

Windemere Township

Treasurer's Report

UNAUDITED MONTHLY AND MID-YEAR RESULTS

AS OF JUNE 30, 2019



June Highlights

- Paid high-ticket claims:
 - Chip sealing of Island Lake Rd, Island Loop Rd, Sturgeon Island Rd / Hill St, Majestic Pine Dr, Sunny Beach Rd (\$17,000)
 - 175 loads of Class 5 hauled (\$18,000)
 - Engineering for Balsam Rd, Harmony Ln, Sturgeon Island Bridge (\$7,000)
- Received first half property tax levies of \$230,000 (deposited in July)
- July preview (today's claims)
 - Casper Construction claim for Palon Road (\$224,000 after retainage)
 - Pine County auditor fees (\$21,600)
- Forecasted total balance in Roads & Bridges fund at the end of July: \$145,000
 - Without action, there will be a negative balance in R&B within First Nat'l Bank

Revenue & Expenses for June, 2019

Total Revenue	\$5,231.30
Expenses	
41100 · Supervisory	1,772.49
41400 · Clerk and Operations	8,148.70
41500 · Treasurer and Financial Management	751.94
41600 · Legal Services	396.00
41900 · Planning & Zoning / Other	2,701.25
42000 · Public Safety and Fire	3,243.50
43000 · Highways, Streets, Roadways, Sanitation	<u>58,850.69</u>
Total Expenses	\$77,344.55
Difference	-\$72,113.25

Revenue & Expense Comparison: YTD 2019 vs 2018

	2019	2018
Total Revenue	\$77,324.13	\$78,297.77
Expenses		
41100 · Supervisory	5,295.33	8,559.05
41400 · Clerk and Operations	40,041.09	26,950.29
41500 · Treasurer and Financial Management	3,962.47	4,132.17
41600 · Legal Services	3,768.23	32,681.43
41900 · Planning & Zoning / Other	7,288.85	13,343.51
42000 · Public Safety and Fire	3,487.35	1,456.00
43000 · Highways, Streets, Roadways, Sanitation	206,202.46	63,603.92
47000 · Debt Service	<u>51,086.38</u>	<u>49,213.18</u>
Total Expenses	321,132.16	199,939.55
Difference	-243,808.03	-121,641.78

Account Balance Totals as of June 30, 2019

Checking/Savings	Balance
First National Bank Checking	367,895.80
First National Bank EFT	50.00
U.S. Bank Commercial	207.17
U.S. Bank Money Center	<u>1,570,570.88</u>
Total Checking/Savings	1,938,723.85

Account Balances by Fund as of June 30, 2019

	Revenue	Roads & Bridges	Capital Improvement	TOTAL
Checking/Savings				
1 st Natl Bank Checking	297,094.59	65,709.78	5,091.43	367,895.80
1 st Natl Bank EFT	50.00			50.00
US Bank Commercial	39.87	73.02	94.28	207.17
US Bank Money Center	1,258,576.28	211,496.02	100,498.58	1,570,570.88
Totals	1,555,760.74	277,278.82	105,684.29	1,938,723.85

Investment Portfolio as of June 30, 2019

Last Updated: Monday, June 17, 2019

Custodian	Description	Identifier	Yield	Value Date	Maturity Date	Investment Amount	Estimated Interest	Estimated Maturity Value	Fund
USBank	Banker's Acceptance	9033A1U22	2.63%	2/22/2019	7/2/2019	100,498.58	941.42	101,440.00	Capital Improvement
USBank	Banker's Acceptance	9033A1U89	2.55%	4/17/2019	7/8/2019	153,749.47	880.53	154,630.00	Revenue
USBank	Banker's Acceptance	9033A1U97	2.49%	6/14/2019	7/9/2019	211,496.02	358.98	211,855.00	Roads & Bridges
USBank	Banker's Acceptance	9033A1VW5	2.58%	3/27/2019	8/30/2019	204,095.71	2,244.29	206,340.00	Revenue
USBank	Banker's Acceptance	9033A1WC8	2.55%	4/23/2019	9/12/2019	204,945.37	2,024.63	206,970.00	Revenue
USBank	Banker's Acceptance	9033A1X78	2.47%	5/14/2019	10/7/2019	257,289.46	2,539.54	259,829.00	Revenue
USBank	Banker's Acceptance	9033A1YL6	2.37%	6/17/2019	11/20/2019	438,496.27	4,433.73	442,930.00	Revenue
		Average Yield	2.52%		Totals:	1,570,570.88	13,423.12	1,583,994.00	

Monthly Financial Report Questions?

Questions on June or mid-year financials?

