City Council Agenda Report

City of Long Lake
450 Virginia Avenue, PO Box 606
Long Lake, MN 55356

MEETING DATE / April 16, 2024

SUBJECT:	Receive 1st Quarter 2024 Revenues and Expenditures	
Prepared By:	Amanda Nowezki, Finance/Utilities Officer	**Report Date:** 4/9/2024

Recommended City Council Action

Staff recommends the following:

Motion to receive 1st Quarter 2024 Revenues and Expenditures as of March 31, 2024 as presented.

Overview / Background

For the Council's awareness, snapshots of the City's fund account balances are to be presented on a quarterly basis. Attached are 1st quarter 2024 revenue and expenditures for review.

Revenues:	Fund-Revenue	XXX-XXXXX
Expenses:	Fund-Department-Expense	XXX-XXXXX-XXXX
Notes:	Current fund balances are listed on page 1. Numbered references are addressed at the bottom of each fund report - General Fund is on page 6, Water Fund is on page 8, Sewer Fund is on page 10, Surface Water Fund is on page 11, Recycling Fund is on page 12, and the Fire Department Fund is on page 15.	

Additional Commentary

Currently all funds are on budget for the year with total expenses ranging between 10%-28% of budget. Here are some important things to note regarding current fund balances and fund revenue and expenses:

Fund Balance Factors:
- Debt Service Funds 392-394 will receive revenue with the 2024 property tax settlements.

General Fund (101) Factors:
- An Insurance claim reimbursement for light pole damages (occurred in 2023) is pending.
- Window replacement at Public Works.
- Legal fees related to Fire Department negotiations.

Enterprise Funds (601/602/603) Notes:
- Sanitary sewer revenue includes the newly created MCES Sewer Treatment Fee of $10/month.

Should you have any questions regarding any of the information contained in these reports, please contact me by email or phone prior to the Council meeting for any clarification.

Supporting Information

- 1st Quarter 2024 Budget Spreadsheets