

Memorandum

To: City of Lake Elmo City Council

From: Joe Rigdon, KDV

Date: July 15, 2010

Re: General Fund Revenues/Expenditures through 2nd Quarter 2010 (Unaudited)

The attached report details year-to-date City of Lake Elmo General Fund revenues and expenditures through June 30, 2010 (unaudited). Highlights are as follows:

Revenues:

- Property taxes were 0.0% of budget, as projected (1st half taxes will be received in 07/10 and 2nd half taxes will be received in 12/10).
- Building permits through June 30, 2010 amounted to \$70,388 (70.4% of budget), as compared to \$57,493 through June 30, 2009.
- Plan check fees through June 30, 2010 amounted to \$27,467 (85.8% of budget), as compared to \$13,368 through June 30, 2009.
- Miscellaneous revenues totaled \$858 through June 30, 2010, as compared to \$24,041 through June 30, 2009. The decrease is due to one-time reimbursements received from Northern Natural Gas for use of City property in 2009.
- Total revenues were \$254,610 (8.9% of budget) through June 30, 2010, decreasing 1.0% from \$257,092 through June 30, 2009.

Expenditures:

- General government expenditures totaled \$433,082 (44.6% of budget) through June 30, 2010, increasing 2.5% from \$422,381 through June 30, 2009.
- Public safety expenditures totaled \$214,621 through June 30, 2010, increasing 0.7% from \$213,031 through June 30, 2009. Total public safety expenditures through June 30, 2010 were 20.1% of budget due to no 2010 police contract invoices received or paid.
- Public works expenditures totaled \$223,490 (44.8% of budget) through June 30, 2010, increasing 11.4% from \$200,677 through June 30, 2009. The increase is due to higher quantities of sand/salt purchased within the ice and snow removal department during 2010 (114.8% of budget).
- Parks and recreation expenditures totaled \$79,271 (41.5% of budget) through June 30, 2010, decreasing 5.3% from \$83,674 through June 30, 2009.
- Total expenditures and transfers out were \$958,464 (33.6% of budget) through June 30, 2010, increasing 3.4% from \$927,263 through June 30, 2009.