

G/L Operating Statement Ending April 30, 2022

LAKES HIGHWAY DISTRICT

Sept 30th
2021-2022

	Current Fiscal YTD	% Rev	Last Year Fiscal YTD	% Rev	Variance	% Var	Budget/Projection	Budget/YTD Variance
TAX REVENUES								
GENERAL FUND LEVIES AND TAXES	\$1,535,737.13	19.6%	\$1,478,695.43	22.5%	\$57,041.70	-2.9%	\$2,334,647.16	\$798,910.03
DELINQUENT TAXES	1,898.20	0.0%	\$9,596.13	0.1%	(7,697.93)	-0.1%	40,000.00	(38,101.80)
BRIDGE AND CULVERT FUNDS	5,355.16	0.1%	\$5,240.98	0.1%	114.18	0.0%	10,000.00	(4,644.84)
LIABILITY INSURANCE FUNDS	30,046.39	0.4%	\$29,873.51	0.5%	172.88	-0.1%	57,000.00	(26,953.61)
SECONDARY HIGHWAY FUNDS	1,017,715.74	13.0%	\$1,009,462.54	15.4%	8,253.20	-2.4%	1,565,782.84	(548,067.10)
LID #1 - SPECIAL ASSESSMENT	1,586.86	0.0%	\$972.88	0.0%	613.98	0.0%		1,586.86
LID #1 - INT, PEN & FEES	0.00	0.0%	\$73.88	0.0%	(73.88)	0.0%		0.00
Transfer to Cities (897,565)	0.00	0.0%	0.00	0.0%	0.00	0.0	897,565.00	897,565.00
TOTAL TAX REVENUES	\$2,592,339.48	33.1%	\$2,533,915.35	38.6%	\$58,424.13	-5.5%	\$4,904,995.00	\$517,525.52
OTHER REVENUES								
HIGHWAY USERS	3,373,018.40	43.1%	\$3,251,041.23	49.5%	\$121,977.17	-6.5%	\$3,399,700.00	-\$26,681.60
FOREST RESERVES	0.00	0.0%	\$66,367.85	1.0%	(66,367.85)	-1.0%	0.00	\$0.00
AG. EQPMNT. RPLCMNT.	426.00	0.0%	\$426.00	0.0%	0.00	0.0%	852.00	(426.00)
SALES TAX	176,425.76	2.3%	\$152,772.61	2.3%	23,653.15	-0.1%	487,000.00	(310,574.24)
LATE CHARGE & INTEREST	9,060.20	0.1%	\$10,063.03	0.2%	(1,002.83)	0.0%	25,000.00	(15,939.80)
CEA TAX	0.00	0.0%	\$0.00	0.0%	0.00	0.0%		0.00
PERSONAL PROP TAX REPLACEMENT	0.00	0.0%	\$15,593.87	0.2%	(15,593.87)	-0.2%	31,488.00	(31,488.00)
SPECIAL ASSESSMENTS-DEF TAX 3%	0.00	0.0%	\$3,141.29	0.0%	(3,141.29)	0.0%	0.00	0.00
ENG. PERMITS/INSPECT/REVIEWS	64,432.51	0.8%	\$19,053.50	0.3%	45,379.01	0.5%	57,000.00	7,432.51
INTEREST - CHECKING	2,228.17	0.0%	\$897.13	0.0%	1,331.04	0.0%	1,000.00	1,228.17
INTEREST - STATE FUND	8,269.89	0.1%	\$10,109.72	0.2%	(1,839.83)	0.0%	60,000.00	(51,730.11)
R-O-W REIMBURSEMENT- ABANDONED	119,221.76	1.5%	\$0.00	0.0%	119,221.76	1.5%	0.00	119,221.76
RENTAL INCOME	51,222.86	0.7%	\$24,322.35	0.4%	26,900.51	0.3%	24,322.00	26,900.86
INSURANCE REIMBURSEMENT	8,039.70	0.1%	\$16,952.29	0.3%	(8,912.59)	-0.2%		8,039.70
REFUNDS / DIVIDENDS / REIMBURSEMENTS	1,032.91	0.0%	\$11,151.02	0.2%	(10,118.11)	-0.2%	89,940.00	(88,907.09)
REFUNDS - STATE PROJECTS	0.00	0.0%	\$5,000.00	0.1%	(5,000.00)	-0.1%		0.00
FHWA - REIMBURSEMENT	867,761.47	11.1%	\$98,225.97	1.5%	769,535.50	9.6%	500,000.00	367,761.47
STATE - STORM REIMBURSEMENTS	108,694.90	1.4%	\$0.00	0.0%	108,694.90	1.4%		108,694.90
LRHIP-LOCAL RURAL HWY INVSTMNT	0.00	0.0%	\$100,000.00	1.5%	(100,000.00)	-1.5%		0.00
MISCELLANEOUS REVENUE	176,840.76	2.3%	\$190.02	0.0%	176,650.74	2.3%	550,000.00	(373,159.24)
DEVELOPMENT CONTRIBUTION FUNDS	275,220.00	3.5%	\$246,320.00	3.8%	28,900.00	-0.2%	50,000.00	225,220.00
	\$5,241,895.29	66.9%	\$4,031,627.88	61.4%	\$1,210,267.41	0.6%	5,276,302.00	\$350,702.93
							10,181,297.00	
Carry from FY 2019-20 & Treasury							1,209,358.00	
TOTAL REVENUE	\$7,834,234.77	100.0%	\$6,565,543.23	100.0%	\$1,268,691.54	-4.9%	\$11,390,655.00	\$166,822.59
	8,111,041.63							Spendable Revenue
ADMINISTRATIVE EXPENSES								
SALARIES - COMMISSIONERS	\$15,976.45	0.6%	\$17,576.99	0.6%	(\$1,600.54)	0.0%	\$25,800.00	\$9,823.55
SALARIES - OFFICE STAFF	226,639.55	8.9%	258,016.78	9.2%	(31,377.23)	-0.3%	330,000.00	103,360.45
FICA	16,525.92	0.7%	18,835.48	0.7%	(2,309.56)	0.0%	27,219.00	10,639.08
PERSI RETIREMENT	0.00	0.0%	0.00	0.0%	0.00	0.0%	42,483.00	42,483.00
WORKERS COMPENSATION INSURANCE	1,590.41	0.1%	1,598.40	0.1%	(7.99)	0.0%	10,000.00	8,409.59
LIFE INSURANCE	816.22	0.0%	1,025.20	0.0%	(208.98)	0.0%	1,867.00	1,050.78
HEALTH INSURANCE	36,625.30	1.4%	42,578.90	1.5%	(5,953.60)	-0.1%	90,045.00	53,419.70
IRC-125 ADMINISTRATION FEES	0.00	0.0%	0.00	0.0%	0.00	0.0%	832.00	832.00
MILEAGE	1,698.01	0.1%	2,661.02	0.1%	(963.01)	0.0%	5,000.00	3,301.99
PROFESSIONAL FEES	60,201.83	2.4%	35,760.33	1.3%	24,441.50	1.1%	107,800.00	47,598.17
DUES/SUBSCRIPTIONS/ASSESSMENTS	2,755.32	0.1%	8,858.38	0.3%	(6,103.06)	-0.2%	9,100.00	6,344.68
TRAVEL AND EDUCATION	1,877.87	0.1%	0.00	0.0%	1,877.87	0.1%	2,500.00	622.13
GIS EXPENSE	0.00	0.0%	0.00	0.0%	0.00	0.0%	500.00	500.00
OFFICE SUPPLIES	5,833.32	0.2%	5,062.22	0.2%	771.10	0.0%	5,000.00	833.32
POSTAGE/BOX RENT	902.76	0.0%	1,702.75	0.1%	(799.99)	0.0%	3,500.00	2,597.24
JANITORIAL SERVICES	3,325.00	0.1%	3,325.00	0.1%	0.00	0.0%	6,000.00	2,675.00
REPAIRS & MAINTENANCE	534.14	0.0%	0.00	0.0%	534.14	0.0%	3,000.00	2,465.86
COMPUTER MAINTENANCE	0.00	0.0%	1,899.00	0.1%	(1,899.00)	-0.1%	7,000.00	7,000.00
PUBLISHING	4,387.24	0.2%	4,184.43	0.1%	202.81	0.0%	10,000.00	5,612.76
MISCELLANEOUS	3,866.46	0.2%	6,636.16	0.2%	(2,769.70)	-0.1%	6,500.00	2,633.54
	\$383,555.80	15.1%	\$409,721.04	14.6%	\$26,165.24	0.5%	\$694,146.00	\$310,590.20
LABOR AND BENEFITS								
WAGES - SHOP	\$113,404.11	4.5%	\$100,750.60	3.6%	12,653.51	0.9%	\$206,666.67	\$93,262.56
WAGES - ROAD MAINTENANCE	592,782.57	23.4%	586,529.42	20.9%	6,253.15	2.5%	1,033,333.33	440,550.76
FICA	51,689.39	2.0%	50,466.76	1.8%	1,222.63	0.2%	94,860.00	43,170.61
PERSI RETIREMENT	57,422.90	2.3%	58,893.46	2.1%	(1,470.56)	0.2%	148,056.00	90,633.10
WORKERS COMPENSATION INSURANCE	35,677.52	1.4%	34,290.38	1.2%	1,387.14	0.2%	75,000.00	39,322.48
LIFE INSURANCE	2,136.77	0.1%	2,693.37	0.1%	(556.60)	0.0%	4,535.00	2,398.23
HEALTH INSURANCE	115,235.70	4.5%	105,362.90	3.8%	9,872.80	0.8%	231,543.00	116,307.30
IRC-125 ADMINISTRATION FEES	0.00	0.0%	\$0.00	0.0%	0.00	0.0%	624.00	624.00
	\$968,348.96	38.2%	\$938,986.89	33.5%	\$29,362.07	4.7%	\$1,794,618.00	\$826,269.04

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LAKES HIGHWAY DISTRICT

Sept 30th
2021-2022

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OPERATING EXPENSES								
INSURANCE - LIABILITY	\$34,116.50	1.3%	\$64,965.00	2.3%	(30,848.50)	-1.0%	\$68,282.00	\$34,165.50
INSURANCE - MEDICAL REIMBRSMNT	58,000.00	2.3%	\$69,471.98	2.5%	(11,471.98)	-0.2%	120,000.00	62,000.00
INSURANCE - OTHER	0.00	0.0%	\$0.00	0.0%	0.00	0.0%	1,000.00	1,000.00
SOFTWARE EXPENSE	31,358.86	1.2%	12,581.99	0.4%	18,776.87	0.8%	15,000.00	16,358.86
UTILITIES - TELEPHONE/INTERNET	5,227.43	0.2%	5,462.60	0.2%	(235.17)	0.0%	10,000.00	4,772.57
UTILITIES - GAS/ELECT/WATER/SEWER	13,399.96	0.5%	14,662.72	0.5%	(1,262.76)	0.0%	25,000.00	11,600.04
UTILITIES - OTHER SERVICES	4,596.43	0.2%	3,977.12	0.1%	619.31	0.0%	10,000.00	5,403.57
RADIOS AND BASE REPAIRS	4,584.76	0.2%	7,528.98	0.3%	(2,944.22)	-0.1%	8,000.00	3,415.24
LAUNDRY & UNIFORMS	1,259.97	0.0%	1,297.50	0.0%	(37.53)	0.0%	4,000.00	2,740.03
SHOP SUPPLIES & REPAIRS	22,305.51	0.9%	22,809.71	0.8%	(504.20)	0.1%	45,000.00	22,694.49
TIRES/TUBES/REPAIRS	45,875.12	1.8%	23,267.05	0.8%	22,608.07	1.0%	50,000.00	4,124.88
GAS/OIL/LUBE	105,602.40	4.2%	73,540.64	2.6%	32,061.76	1.5%	160,000.00	54,397.60
PARTS FOR EQUIPMENT	30,515.41	1.2%	28,543.18	1.0%	1,972.23	0.2%	40,000.00	9,484.59
OUTSIDE WORK ON EQUIPMENT	22,992.72	0.9%	10,148.36	0.4%	12,844.36	0.5%	15,000.00	7,992.72
MISC. EQUIPMENT EXPENSE	0.00	0.0%	357.38	0.0%	(357.38)	0.0%	3,000.00	3,000.00
SAFETY/TRAINING EXPENSE	2,924.38	0.1%	120.00	0.0%	2,804.38	0.1%	6,000.00	3,075.62
INTEREST EXPENSE - LID #1	0.00	0.0%	\$0.00	0.0%	0.00	0.0%	0.00	0.00
DEBT SERVICE PAYMENTS - LID #1	0.00	0.0%	\$0.00	0.0%	0.00	0.0%	0.00	0.00
RENTAL/LAND LEASE	25,611.43	1.0%	\$24,322.35	0.9%	1,289.08	0.1%	25,000.00	611.43
	\$408,370.88	16.1%	\$363,056.56	13.0%	\$45,314.32	3.2%	\$605,282.00	\$196,911.12
DIRECT ROAD MAINTENANCE								
ROAD STABILIZATION	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%		\$0.00
REHABILITATION	0.00	0.0%	0.00	0.0%	0.00	0.0%	\$1,935,150.00	\$1,935,150.00
CONTRACTED NEW CONSTRUCTION 802	0.00	0.0%	0.00	0.0%	0.00	0.0%	300,000.00	\$300,000.00
FEDERAL AID REIMBURSEMENT	303,608.79	12.0%	127,682.21	4.6%	175,926.58	7.4%		\$303,608.79
CONTRACT CONST. FED. MATCHING	0.00	0.0%	180,000.00	6.4%	(180,000.00)	-6.4%		\$0.00
FEMA REIMBURSEMENT	41,844.82	1.7%	0.00	0.0%	41,844.82	1.7%	0.00	\$41,844.82
EMERGENCY ROAD REPAIR WORK	0.00	0.0%	0.00	0.0%	0.00	0.0%	50,000.00	\$50,000.00
EROSION CONTROL	2,304.70	0.1%	1,005.31	0.0%	1,299.39	0.1%	2,500.00	\$195.30
EQUIPMENT RENTALS	4,948.00	0.2%	1,212.00	0.0%	3,736.00	0.2%	2,500.00	\$2,448.00
FLAGGING - TRAFFIC CONTROL	0.00	0.0%	0.00	0.0%	0.00	0.0%	10,000.00	\$10,000.00
TRAFFIC CONTROL - SIGNS/COUNTERS	15,513.14	0.6%	14,142.84	0.5%	1,370.30	0.1%	20,000.00	\$4,486.86
ROAD SURFACE PATCHING	1,866.02	0.1%	0.00	0.0%	1,866.02	0.1%	20,000.00	\$18,133.98
OVERLAYING	0.00	0.0%	3,400.76	0.1%	(3,400.76)	-0.1%	20,000.00	\$20,000.00
OVERLAYING-CONTRACTED	0.00	0.0%	0.00	0.0%	0.00	0.0%	847,350.00	\$847,350.00
SEAL COATING	0.00	0.0%	123.14	0.0%	(123.14)	0.0%	450,000.00	\$450,000.00
CRACK SEALING	0.00	0.0%	0.00	0.0%	0.00	0.0%	10,000.00	\$10,000.00
BRIDGE & CULVERT EXPENSE	64.34	0.0%	1,684.64	0.1%	(1,620.30)	-0.1%	10,000.00	\$9,935.66
STRIPING	0.00	0.0%	0.00	0.0%	0.00	0.0%	140,000.00	\$140,000.00
ROCK CRUSHING	0.00	0.0%	293,797.15	10.5%	(293,797.15)	-10.5%		\$0.00
SANDING/SNOWPLOWING & DEICER	274,304.36	10.8%	220,647.22	7.9%	53,657.14	2.9%	240,000.00	\$34,304.36
LAND SURVEYING	9,567.53	0.4%	62,406.22	2.2%	(52,838.69)	-1.8%	50,000.00	\$40,432.47
ENGINEERING & APPRAISALS	2,500.00	0.1%	2,196.40	0.1%	303.60	0.0%		\$2,500.00
ENGINEERING - FEDERAL MATCHING	0.00	0.0%	167,000.00	6.0%	(167,000.00)	-6.0%	500,000.00	\$500,000.00
MATERIALS TESTING	0.00	0.0%	729.00	0.0%	(729.00)	0.0%	30,000.00	\$30,000.00
WEED CONTROL	0.00	0.0%	0.00	0.0%	0.00	0.0%	15,000.00	\$15,000.00
RIGHTS-OF-WAY	116,015.12	4.6%	6,200.00	0.2%	109,815.12	4.4%	150,000.00	\$33,984.88
OTHER MAINTENANCE	2,644.51	0.1%	8,410.32	0.3%	(5,765.81)	-0.2%	10,000.00	\$7,355.49
CONTRACTED MAINTENANCE	0.00	0.0%	475.00	0.0%	(475.00)	0.0%	10,000.00	\$10,000.00
FEDERAL MATCHING EXPENSE	0.00	0.0%	0.00	0.0%	0.00	0.0%		\$0.00
	\$775,181.33	30.6%	\$1,091,112.21	38.9%	\$315,930.88	-8.4%	\$4,822,500.00	\$4,047,318.67
EXPENSES	2,535,456.97		2,802,876.70		267,419.73		Expenses \$7,916,546.00	
GROSS PROFIT	\$5,298,777.80	100.0%	\$3,762,666.53	100.0%	\$5,734.29	0.0%		
ASSET ACQUISITIONS								
OFFICE EQUIPMENT & FURNITURE	\$0.00	0.0%	\$0.00	0.0%	\$0.00	0.0%	\$38,000.00	\$38,000.00
ROAD MAINTENANCE EQUIPMENT	16,600.00	102.4%	148,878.00	100.2%	0.00	2.2%	791,000.00	774,400.00
SHOP EQUIPMENT		0.0%		0.0%		0.0%	3,000.00	3,000.00
MOBILE RADIOS		0.0%		0.0%		0.0%	20,000.00	20,000.00
SUSPENSE	384.00	-2.4%	300.00	-0.2%	6.00	-2.2%	5,000.00	5,384.00
CONTINGENCIES/RR SAFETY CONTRIB		0.0%		0.0%		0.0%		0.00
	\$16,216.00	100.0%	\$148,578.00	100.0%	\$6.00	0.0%	1,719,545.00	\$840,784.00
							\$2,576,545.00	
TOTAL EXPENSES	2,551,672.97		2,951,454.70		267,413.73		\$10,493,091.00	\$3,206,534.67
NET PROFIT	\$5,282,561.80		\$3,614,088.53		\$5,740.29			

FINANCIAL WORKSHEET 04/30/2022

Reconciled Cash in Bank 3/31/2022

\$674,836.54

First Interstate Bank Activity (04/01/22 thru 04/30/2022)

Less Disbursements		885,736.09
Check Written (<i>Payments Journal</i>)		5,112.82
Payments Journal		
Plus April Deposits		630,072.97
Ad Valorum	54,090.92	
Transfer to LHD General Fund at State Treasury	0.00	
FHWA Payment RR	482,420.56	
Interest Received Sweep Acct 2290	213.16	
Other (receipts journal)	93,348.33	

Balance/Reconciled Cash as of 04/30/2022		\$414,060.60
Written Checks Not Cleared		\$5,112.82
Reconciled Cash in Bank FIB Statement 04/30/2022		<u>\$419,173.42</u>

State Treasury Account

Pervious Balance 3/31/2022	8,609,027.14	
Plus: Transfer State Fund Interest to General Fund	1,653.28	
Plus: Highway Users	811,954.58	
Plus: DCF Transfers	0.00	
Less: Transfer From FIB	482,420.56	
Total Other Working Funds on 04/30/2022		<u>\$9,905,055.56</u>

Available Working Funds, State Treasury

Balance as of 04/30/2022		9,905,055.56
Plus: April 2022, Accrued Interest		2,981.81
Less: Total DCF (GL 532, green sheet)	1,306,151.97	
Less: Future Railroad Safety Projects (GL)	1,224,797.97	
Total Available Working Funds at State Treasury		<u>\$7,377,087.43</u>

Funds Obligated:

Accounts Payable: Checks Written Not Cleared	5,112.82	
Payroll, Benefits & Taxes (PPE 04/30/2022)	105,077.65	
Welch Comer (2019 Construction & 2020 Monuments)	6,311.32	
RAH Consulting (Ramsey BNSF Project)	30,000.00	
Total Funds Obligated		<u>\$146,501.79</u>

Total Available Working Funds, 04/30/2022

FIB		414,060.60
State Treasury		7,377,087.43
Less Obligated	146,501.79	

Estimated Funds Available 04/30/2022 **\$7,644,646.24**