

Windemere Township

# Treasurer's Report

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UNAUDITED MONTHLY RESULTS

AS OF AUGUST 31, 2019

# August Highlights

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- Paid high-ticket claims:
  - Erickson Engineering for Palon Road inspection (\$6,936.08) **HELD BACK**
  - Erickson Engineering for other roads (\$11,072.00)
- Deposits
  - Pine County: Payment in Lieu of Taxes: \$1,835.67
  - Zoning and Variance Fees: \$1,520.00
  - Interest earnings: \$2,823.71
  - MATIT insurance payment for vehicle claim: \$10,854.06

# Revenue & Expenses for August, 2019

<b>Total Revenue</b>	<b>\$6,179.38</b>
<b>Expenses</b>	
41100 · Supervisory	1,373.13
41400 · Clerk and Operations	4,747.98
41500 · Treasurer and Financial Management	591.41
41600 · Legal Services	742.50
41900 · Planning & Zoning / Other	3,685.10
42000 · Public Safety and Fire	0.00
43000 · Highways, Streets, Roadways, Sanitation	<u>20,438.53</u>
<b>Total Expenses</b>	<b>\$31,578.65</b>
<b>Difference</b>	<b>-\$25,399.27</b>

# Account Balance Totals as of August 31, 2019

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<b>Checking/Savings</b>	<b>Balance</b>
First National Bank Checking	516,374.57
First National Bank EFT	50.00
U.S. Bank Commercial	206,453.43
U.S. Bank Money Center	<u>1,156,814.36</u>
<b>Total Checking/Savings</b>	<b>1,879,692.36</b>

# Account Balances by Fund as of August 31, 2019

	<b>Revenue</b>	<b>Roads &amp; Bridges</b>	<b>Capital Improvement</b>	<b>TOTAL</b>
<b>Checking/Savings</b>				
1 <sup>st</sup> Natl Bank Checking	272,026.40	239,244.33	5,103.84	516,374.57
1 <sup>st</sup> Natl Bank EFT	50.00			50.00
US Bank Commercial	206,356.63		96.80	206,453.43
US Bank Money Center	1,055,376.88		101,437.48	1,156,814.36
<b>Totals</b>	<b>1,533,809.91</b>	<b>239,244.33</b>	<b>106,638.12</b>	<b>1,879,692.36</b>

# Investment Portfolio as of August 31, 2019

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**Last Updated:** Friday, August 30, 2019

<b>Custodian</b>	<b>Description</b>	<b>Identifier</b>	<b>Yield</b>	<b>Value Date</b>	<b>Maturity Date</b>	<b>Investment Amount</b>	<b>Estimated Interest</b>	<b>Estimated Maturity Value</b>	<b>Fund</b>
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	9033A1Y69	2.22%	7/2/2019	11/6/2019	101,437.48	782.52	102,220.00	Capital Improvement
USBank	Banker's Acceptance	9033A1YL6	2.37%	6/17/2019	11/20/2019	438,496.27	4,433.73	442,930.00	Revenue
USBank	Banker's Acceptance	9033A1Z92	2.26%	7/8/2019	12/9/2019	154,645.78	1,469.22	156,115.00	Revenue
		<b>Average Yield</b>	<b>2.37%</b>		<b>Totals:</b>	<b>1,156,814.36</b>	<b>11,249.64</b>	<b>1,168,064.00</b>	

# Investment Portfolio as of September 3, 2019

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**Last Updated** Tuesday, September 3, 2019

<b>Custodian</b>	<b>Description</b>	<b>Identifier</b>	<b>Yield</b>	<b>Value Date</b>	<b>Maturity Date</b>	<b>Investment Amount</b>	<b>Estimated Interest</b>	<b>Estimated Maturity Value</b>	<b>Fund</b>
USBank	Banker's Acceptance	9033A1WC8	2.55%	4/23/2019	9/12/2019	204,945.37	2,024.63	206,970.00	Revenue
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USBank	Banker's Acceptance	9033A0A67	2.03%	9/3/2019	1/6/2020	206,346.55	1,428.45	207,775.00	Revenue
<b>Average Yield</b>			<b>2.32%</b>	<b>Totals:</b>		<b>1,363,160.91</b>	<b>12,678.09</b>	<b>1,375,839.00</b>	

# Monthly Financial Report Questions?

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Questions on August 31st month end report?



# 2020 Budget

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It's budget season! Treasurer proposals:

- Supervisors, Clerk, Treasurer, Roads, Zoning begin thinking about their budget items
  - For 2020 and next 5 years
- Preliminary meeting in October
  - Everyone comes prepared with their requests and justification
  - Long-term planning is integrated in the discussion
  - Always a goal to find real areas to reduce spending
- Treasurer creates a Draft budget and 5-year plan
- Second (final) meeting in November
  - Review the Draft budget
  - Hopefully finalize and recommend the 2020 budget.
- Communicate and approve the budget in December regular meeting
  - Provide preliminary guidance for annual meeting regarding future levies

