

Windemere Township

# Treasurer's Report

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UNAUDITED MONTHLY AND YEAR-END RESULTS

AS OF DECEMBER 31, 2023

# 2023 Annual Overview

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## Year-end Budget Review and Commentary

- Revenue was well above budget
  - Miscellaneous revenue: Above goal by \$238k (sale of equipment)
  - Intergovernmental revenue: Above goal by almost \$25k (S.L. high water study payment)
  - Interest: Above goal by \$5,600
  - Short-term rental fees: None received of the planned \$75k
- Expenses below budget
  - Fire service: -\$47,000 (ML Fire District late billing of 2<sup>nd</sup> half payment)
  - Road engineering: -\$39,000
  - Legal services: -\$10,500
- Expenses above budget
  - Contracting: \$420k (snow plowing, tree removal, flood, road maintenance – over \$300k to be reimbursed)
  - Road improvement: \$78k (completed unplanned projects)
  - Service fees: \$24,500 (commissions for equipment sales / auction)

# 2023 Annual Budget Report Summary

	<b>2023 Actual</b>	<b>2023 Budget</b>
<b>Total Revenue</b>	\$762,172.19	\$579,300.00
<b>Expenses</b>		
41100 · Supervisory	21,484.78	13,756.25
41400 · Clerk and Operations	84,952.77	52,042.50
41500 · Treasurer and Financial Management	24,043.48	24,135.50
41600 · Legal Services	9,456.00	20,000.00
41900 · Planning & Zoning / Other	25,375.71	33,384.50
42000 · Public Safety and Fire	48,406.18	100,650.00
43000 · Highways, Streets, Roadways, Sanitation	<u>888,057.79</u>	<u>412,787.50</u>
<b>Total Expenses</b>	1,101,776.71	656,756.25
<b>Difference</b>	-339,604.52	-77,456.25

# Revenue & Expense Comparison: YTD 2023 vs 2022

	<b>2023</b>	<b>2022</b>
<b>Total Revenue</b>	\$762,172.19	\$608,823.88
<b>Expenses</b>		
41100 · Supervisory	21,484.78	19,957.98
41400 · Clerk and Operations	84,952.77	58,925.28
41500 · Treasurer and Financial Management	24,043.48	26,156.61
41600 · Legal Services	9,456.00	32,067.83
41900 · Planning & Zoning / Other	25,375.71	27,920.88
42000 · Public Safety and Fire	48,406.18	88,241.30
43000 · Highways, Streets, Roadways, Sanitation	<u>888,057.79</u>	<u>223,791.68</u>
<b>Total Expenses</b>	1,101,776.71	477,061.56
<b>Difference</b>	-339,604.52	131,762.32

# December Overview

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- Revenue
  - Interest: \$3,751.78
  - MN State Aid: \$3,455.17
  - Building rent: \$1,000.00
- Expenses
  - Shop building floor repair: \$12,000.00
  - Road materials: \$11,516.54
  - Contractors: \$10,430.00
  - Worker's comp insurance: \$2,642.00

# Revenue & Expenses for December, 2023

Total Revenue	\$8,206.95
Expenses	
41100 · Supervisory	1,302.56
41400 · Clerk and Operations	18,701.92
41500 · Treasurer and Financial Management	653.37
41600 · Legal Services	1,269.50
41900 · Planning & Zoning / Other	1,815.20
42000 · Public Safety and Fire	0.00
43000 · Highways, Streets, Roadways, Sanitation	<u>38,816.06</u>
Total Expenses	\$62,558.61
<b>Difference</b>	<b>\$-54,351.66</b>

# Account Balance Totals as of December 31, 2023

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<b>Checking/Savings</b>	<b>Balance</b>
First National Bank Checking	359,901.23
First National Bank EFT	50.00
U.S. Bank Commercial	35.57
U.S. Bank Money Center	<u>451,287.59</u>
Total Checking/Savings	811,274.39

# Account Balances by Fund as of December 31, 2023

	<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	231,115.65	119,426.12	9,359.46	359,901.23
1 <sup>st</sup> Natl Bank EFT	50.00			50.00
US Bank Commercial	20.84		14.73	35.57
US Bank Money Center	346,297.79		104,989.80	451,287.59
<b>Totals</b>	<b>577,484.28</b>	<b>119,426.12</b>	<b>114,363.99</b>	<b>811,274.39</b>



# Investment Portfolio

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**Last Updated:** Wednesday, December 27, 2023

<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>Maturity Interest</b>	<b>Expected Maturity Value</b>	<b>Fund</b>
USBank	Banker's Acceptance	9033A0A34	5.00%	11/20/2023	1/3/2024	96,249.19	591.81	96,841.00	Revenue
USBank	Banker's Acceptance	9033A0B58	5.04%	11/20/2023	2/5/2024	96,249.13	1,048.87	97,298.00	Revenue
USBank	Banker's Acceptance	9033A0C40	5.06%	12/27/2023	3/4/2024	76,899.92	742.08	77,642.00	Revenue
USBank	Banker's Acceptance	9033A0CL2	5.08%	12/27/2023	3/20/2024	76,899.55	922.45	77,822.00	Revenue
USBank	Banker's Acceptance	9033A0B58	5.04%	11/17/2023	2/5/2024	104,989.80	1,189.20	106,179.00	Capital Imp
		<b>Average Yield</b>	<b>5.04%</b>		<b>Totals:</b>	<b>451,287.59</b>	<b>4,494.41</b>	<b>455,782.00</b>	

# Financial Report Questions?

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Questions?

# Additional Treasurer Items

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1. Board of Audit – recommend completing as a normal agenda item at the end of the regular 2/8 board meeting
2. My planned re-retirement is 3/31/2024
3. Request to create “Treasurer@WindemereTownship.com” e-mail address to begin account access changeover
4. “Requirements” for the Treasurer position as currently performed
  - A. Schedule your life around the monthly board meetings
  - B. Good computer skills (Excel, Word, PowerPoint)
  - C. Basic understanding of accounting and money concepts
  - D. Public speaking
  - E. Have a taxpayer-first mindset
5. Questions / Comments / Discussion?

