

City of Spirit Lake
Quarterly Financial Statement
Quarter Ending September 30, 2024
100% of the Fiscal Year has Elapsed

General Fund	Budget	Actual	% Budget	Page
Revenue:				
Property Taxes	\$618,658.00	\$624,955.07	101%	5
Other Revenue	\$783,920.00	\$878,379.41	112%	5,6,7,8,9
Carryover	\$20,000.00	\$0.00	0%	
Grants	\$5,000.00	\$43,106.23	862%	7
Impact Fees	\$0.00	\$3,918.58	0%	
Impact Fee Carryover	\$80,000.00	\$0.00	0%	
ARPA	\$267,419.00	\$0.00	0%	
Total	\$1,774,997.00	\$1,550,359.29	87%	9
Expenses:				
Administration	\$45,000.00	\$98,512.40	219%	52K SLURA Paving
Wages & Benefits	\$69,000.00	\$53,108.91	77%	
SLURA Wages	\$10,000.00	\$9,752.03	98%	
Building Inspector	\$15,000.00	\$26,421.25	176%	
Prof. Services	\$50,000.00	\$73,272.97	147%	53K Attorney Fees
Public Safety	\$100,000.00	\$136,322.64	136%	
Wages&Benefits	\$575,506.00	\$533,487.37	93%	
PD Grants	\$5,000.00	\$42,214.12	844%	
Park & Rec	\$21,200.00	\$35,962.84	170%	
Wages & Benefits	\$95,000.00	\$83,802.43	88%	
Park	\$30,000.00	\$30,567.68	102%	8.8K SLURA
Wages & Benefits	\$32,000.00	\$47,452.79	148%	
Park Capital Improvements	\$66,800.00	\$0.00	0%	
Cemetery	\$8,500.00	\$7,394.89	87%	
Wages & Benefits	\$6,000.00	\$4,235.72	71%	
Street Operations and Improvements	\$60,000.00	\$70,359.07	117%	
Street Improvements	\$189,372.00	\$215,309.00	114%	31K SLURA Paving
Wages & Benefits	\$74,000.00	\$55,891.84	76%	
Street Lights	\$42,000.00	\$45,447.15	108%	
Impact Fees	\$0.00	\$0.00	0%	
ARPA - Community Center, PD, Comp Plan, Impact Fees, & Ordinances	\$267,419.00	\$70,871.56	27%	
Total General Expenses	\$1,761,797.00	\$1,640,386.66	93%	
Impact Fee Carryover	\$13,200.00	\$0.00	0%	
Total Expenses	\$1,774,997.00	\$1,640,386.66	92%	19

Enterprise Fund	Budget	Actual	% Budget	Page
Income:				
Water	\$521,330.00	\$593,823.80	114%	
Enterprise Income	\$0.00	\$12,461.00	0%	
Water Grant	\$1,150,000.00	\$55,119.92	5%	
Water Reserve	\$0.00	\$92,378.80		
Water Reserve Carryover	\$650,000.00			
Total	\$2,321,330.00	\$753,783.52	32%	25

Sewer	\$630,000.00	\$682,258.54	108%	30
Enterprise Income	\$0.00	\$0.00		
ARPA	\$272,419.00	\$0.00	0%	
Sewer Grant	\$37,500.00			
Server Reserve	\$0.00	\$83,501.21		
Sewer Reserve Carryover	\$818,967.00	\$0.00	0%	
Total	\$1,758,886.00	\$765,759.75	44%	
Total Enterprise Fund	\$4,080,216.00	\$1,519,543.27	37%	

Expenses:				
Water	\$160,000.00	\$220,706.38	138%	27
Wages & Benefits	\$240,000.00	\$222,539.60	93%	
Water Reserve Funds	\$121,330.00	\$0.00		
Water Reserve Carryover	\$225,000.00	\$0.00	0%	
Water Grant	\$1,150,000.00	\$40,675.08	4%	
Capital Reinvestment	\$425,000.00	\$0.00	0%	
Total	\$2,321,330.00	\$483,921.06	21%	

Sewer	\$144,400.00	\$176,645.71	122%	31,32
Wages & Benefis	\$240,000.00	\$231,125.54	96%	
Sewer Reserve Funds	\$245,600.00	\$0.00	0%	
Sewer Reserve Funds	\$260,000.00	\$0.00	0%	
Carryover				
Sewer Loan	\$58,967.00	\$58,967.00		
Sewer Grant	\$37,500.00	\$5,285.75		
Sewer Capital Reinvestment	\$500,000.00	\$0.00		
ARPA	\$272,419.00	\$24,469.25	9%	
Total	\$1,758,886.00	\$496,493.25	28%	

Total	\$4,080,216.00	\$980,414.31	24%
All Fund Total	\$5,855,213.00	\$2,620,800.97	45%

Enterprise Reserve Funds	As of 10/1/2023	As of 9/30/2024
Water	\$425,000.00	\$402,194.33
Water M&O	\$140,000.00	\$240,326.95
Water Reserve	\$85,000.00	\$200,353.33
Sewer	\$500,000.00	\$733,260.74
Sewer M&O	\$150,000.00	\$249,355.27
Sewer Reserve	\$58,967.00	\$67,002.28
Short Term Reserve	\$110,000.00	\$210,270.87
ARPA	\$544,000.00	\$229,994.97
Total	\$2,012,967.00	\$2,332,758.74

Citizens are invited to inspect the detailed supporting records of the above financial statement.

Clerk/Treasurer
Michelle Wharton

Mayor
Jeremy Cowperthwaite