

SPECIAL REPORTS

TORCH LAKE TOWNSHIP FY 2023/2024¹ FINANCIAL ANALYSIS

As of: **March 2024**

(Amts in dollars)

| | Current Month | | | | | YTD | | | | |
|---|--------------------|-------------------|--------------------|-------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| | Actual | | Budget | V% | V\$ | Actual | | Budget | V% | V\$ |
| | 2024 | 2023 | | | 2024 | 2023 | | | | |
| | CY | PY | Original | PY | Original Budget | CY | PY | Original | PY | Original Budget |
| Fund 101 - GENERAL FUND: | | | | | | | | | | |
| TOTAL GENERAL FUND REVENUE | \$ 52,735 | \$ 31,125 | \$ 60,966 | \$ 21,610 | \$ (8,232) | \$ 664,712 | \$ 568,230 | \$ 592,574 | \$ 96,482 | \$ 72,138 |
| TOTAL GENERAL FUND EXPENDITURES | \$ 42,849 | \$ 31,653 | \$ 64,285 | \$ 11,196 | \$ (21,436) | \$ 548,797 | \$ 559,792 | \$ 718,923 | \$ (10,996) | \$ (170,126) |
| NET GENERAL FUND | \$ 9,885 | \$ (528) | \$ (3,319) | \$ 10,414 | \$ 13,204 | \$ 115,915 | \$ 8,438 | \$ (126,349) | \$ 107,478 | \$ 242,264 |
| Fund 150 - CEMETERY FUND: | | | | | | | | | | |
| TOTAL CEMETERY FUND REVENUE | \$ 1,765 | \$ 58 | \$ 17 | \$ 1,707 | \$ 1,748 | \$ 4,879 | \$ 913 | \$ 1,190 | \$ 3,967 | \$ 3,689 |
| TOTAL CEMETERY FUND EXPENDITURES | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| NET CEMETERY FUND | \$ 1,765 | \$ 58 | \$ 17 | \$ 1,707 | \$ 1,748 | \$ 4,879 | \$ 913 | \$ 1,190 | \$ 3,967 | \$ 3,689 |
| Fund 204 - TWP. ROAD FUND: | | | | | | | | | | |
| TOTAL TWP ROAD FUND REVENUE | \$ 15,198 | \$ 3,849 | \$ 30,219 | \$ 11,349 | \$ (15,021) | \$ 343,193 | \$ 304,160 | \$ 336,259 | \$ 39,033 | \$ 6,934 |
| TOTAL TWP ROAD FUND EXPENDITURES | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 518,302 | \$ 351,392 | \$ 550,000 | \$ 166,910 | \$ (31,698) |
| NET TWP ROAD FUND | \$15,198 | \$3,849 | \$30,219 | \$11,349 | (\$15,021) | (\$175,109) | (\$47,232) | (\$213,741) | (\$127,877) | \$38,632 |
| Fund 206 - FIRE FUND: | | | | | | | | | | |
| TOTAL FIRE FUND REVENUE | \$28,606 | \$4,379 | \$56,940 | \$24,227 | (\$28,334) | \$592,627 | \$437,359 | \$593,751 | \$155,268 | (\$1,124) |
| TOTAL FIRE FUND EXPENDITURES | \$138,240 | \$29,342 | \$353,688 | \$108,899 | (\$215,448) | \$502,880 | \$313,836 | \$789,434 | \$189,044 | (\$286,555) |
| NET FIRE FUND | (\$109,634) | (\$24,962) | (\$296,748) | (\$84,672) | \$187,114 | \$89,748 | \$123,523 | (\$195,683) | (\$33,775) | \$285,431 |
| Fund 210 - AMBULANCE FUND: | | | | | | | | | | |
| TOTAL AMBULANCE FUND REVENUE | \$44,600 | \$19,103 | \$88,252 | \$25,497 | (\$43,652) | \$861,241 | \$664,214 | \$822,312 | \$197,027 | \$38,929 |
| TOTAL AMBULANCE FUND EXPENDITURES | \$65,000 | \$60,767 | \$58,611 | \$4,233 | \$6,389 | \$658,865 | \$933,682 | \$677,614 | (\$274,817) | (\$18,749) |
| NET AMBULANCE FUND | (\$20,401) | (\$41,664) | \$29,641 | \$21,264 | (\$50,041) | \$202,376 | (\$269,467) | \$144,698 | \$471,844 | \$57,678 |
| Fund 212 - LIQUOR ENFORCEMENT: | | | | | | | | | | |
| TOTAL LIQUOR LAW ENFORCEMENT REVENUE | \$0 | \$0 | \$12 | \$0 | (\$12) | \$2,077 | \$2,110 | \$2,310 | (\$93) | (\$233) |
| TOTAL LIQUOR LAW ENFORCEMENT EXP | \$0 | \$61 | \$67 | (\$61) | (\$67) | \$940 | \$921 | \$1,164 | \$19 | (\$224) |
| NET LIQUOR LAW ENFORCEMENT | \$0 | (\$61) | (\$56) | \$61 | \$56 | \$1,138 | \$1,189 | \$1,146 | (\$52) | (\$8) |
| Fund 208 - PARK/RECREATION FUND: | | | | | | | | | | |
| TOTAL PARK/RECREATION REVENUE | \$24 | \$13 | \$0 | \$11 | \$24 | \$406 | \$64 | \$30 | \$342 | \$376 |
| TOTAL PARK/RECREATION EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,820 | \$1,580 | \$5,250 | \$3,240 | (\$430) |
| NET PARK/RECREATION | \$24 | \$13 | \$0 | \$11 | \$24 | (\$4,414) | (\$1,516) | (\$5,220) | (\$2,898) | \$806 |
| Fund 701 - TRUST & AGENCY FUND: | | | | | | | | | | |
| TOTAL TRUST/AGENCY FUND REVENUE | \$2 | \$1 | \$0 | \$1 | \$2 | \$5 | \$3 | \$0 | \$2 | \$5 |
| TOTAL TRUST/AGENCY FUND EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET TRUST/AGENCY FUND | \$2 | \$1 | \$0 | \$1 | \$2 | \$5 | \$3 | \$0 | \$2 | \$5 |
| Fund 703 - TAX COLLECTION FUND: | | | | | | | | | | |
| TOTAL TAX COLLECTION FUND REVENUE | (\$1,381) | (\$1,349) | \$0 | (\$32) | (\$1,381) | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL TAX COLLECTION FUND EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| NET TAX COLLECTION FUND | (\$1,381) | (\$1,349) | \$0 | (\$32) | (\$1,381) | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES - ALL FUNDS | \$141,548 | \$57,179 | \$236,405 | \$84,370 | (\$94,858) | \$2,469,141 | \$1,977,054 | \$2,348,426 | \$492,086 | \$120,715 |
| TOTAL EXPENDITURES - ALL FUNDS | \$246,089 | \$121,823 | \$476,652 | \$124,267 | (\$230,562) | \$2,234,602 | \$2,161,203 | \$2,742,385 | \$73,399 | (\$507,783) |
| TOTAL NET OF REVENUES & EXPENDITURES | (\$104,541) | (\$64,644) | (\$240,246) | (\$39,897) | \$135,705 | \$234,539 | (\$184,149) | (\$393,959) | \$418,687 | \$628,498 |

¹ FY23-24--> 4/1/23-3/31/24
CY = Current Year, PY = Prior Year

TORCH LAKE TOWNSHIP FY 2023/2024¹ FINANCIAL ANALYSIS

As of: **March 2024**

(Amts in dollars)

| | Current Month | | | | | YTD | | | | |
|--|-----------------|-----------------|------------------|-----------------|-------------------|------------------|------------------|--------------------|-------------------|--------------------|
| | Actual | | Budget | V% | | Actual | | Budget | V% | |
| | 2024 | 2023 | | | | | | | | |
| | CY | PY | Original | PY | Original Budget | CY | PY | Original | PY | Original Budget |
| Fund 101 - GENERAL FUND | | | | | | | | | | |
| Revenues | | | | | | | | | | |
| Total Dept 101 - GOVERNING BODY | \$52,674 | \$31,125 | \$60,966 | \$21,549 | (\$8,292) | \$644,297 | \$556,277 | \$580,279 | \$88,020 | \$64,018 |
| Total Dept 756 - PARKS/RECREATION | \$61 | \$0 | \$0 | \$61 | \$60 | \$20,415 | \$11,953 | \$12,295 | \$8,462 | \$8,120 |
| TOTAL General Fund Revenues | \$52,735 | \$31,125 | \$60,966 | \$21,610 | (\$8,232) | \$664,712 | \$568,230 | \$592,574 | \$96,482 | \$72,138 |
| General Fund Expenditures | | | | | | | | | | |
| Total Dept 101 - GOVERNING BODY | \$6,243 | \$6,496 | \$16,755 | (\$253) | (\$10,513) | \$109,688 | \$100,642 | \$124,362 | \$9,046 | (\$14,674) |
| Total Dept 171 - SUPERVISOR | \$3,026 | \$2,891 | \$3,003 | \$135 | \$22 | \$36,930 | \$44,151 | \$37,233 | (\$7,221) | (\$303) |
| Total Dept 215 - CLERK | \$902 | \$2,472 | \$5,073 | (\$1,570) | (\$4,171) | \$44,251 | \$57,011 | \$52,115 | (\$12,760) | (\$7,864) |
| Total Dept 247 - BOARD OF REVIEW | \$1,437 | \$1,242 | \$1,644 | \$195 | (\$207) | \$1,706 | \$1,681 | \$2,690 | \$25 | (\$984) |
| Total Dept 253 - TREASURER | \$4,070 | \$2,965 | \$3,865 | \$1,105 | \$205 | \$51,288 | \$47,712 | \$52,955 | \$3,576 | (\$1,667) |
| Total Dept 257 - ASSESSOR | \$3,508 | \$3,272 | \$3,494 | \$237 | \$14 | \$35,184 | \$33,994 | \$36,145 | \$1,191 | (\$961) |
| Total Dept 262 - ELECTIONS | \$10,811 | \$0 | \$600 | \$10,811 | \$10,211 | \$13,103 | \$10,076 | \$3,250 | \$3,027 | \$9,853 |
| Total Dept 265 - BUILDING AND GROUNDS | \$2,501 | \$2,504 | \$3,103 | (\$4) | (\$602) | \$39,551 | \$42,260 | \$44,070 | (\$2,709) | (\$4,519) |
| Total Dept 276 - CEMETERY | \$45 | \$466 | \$821 | (\$421) | (\$776) | \$7,942 | \$1,725 | \$4,990 | \$6,218 | \$2,952 |
| Total Dept 301 - ORDINANCE ENFORCEMENT OFFICER | \$0 | \$158 | \$446 | (\$158) | (\$446) | \$4,468 | \$2,568 | \$14,510 | \$1,900 | (\$10,042) |
| Total Dept 446 - ROADS | \$52 | \$52 | \$263 | \$0 | (\$211) | \$52 | \$52 | \$500 | \$0 | (\$448) |
| Total Dept 448 - STREET LIGHTING | \$362 | \$230 | \$274 | \$132 | \$88 | \$4,814 | \$2,718 | \$2,940 | \$2,096 | \$1,874 |
| Total Dept 651 - AMBULANCE | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Dept 701 - PLANNING | \$550 | \$1,097 | \$4,419 | (\$547) | (\$3,869) | \$16,813 | \$20,901 | \$48,218 | (\$4,087) | (\$31,405) |
| Total Dept 702 - ZONING | \$815 | \$1,441 | \$1,457 | (\$626) | (\$642) | \$7,445 | \$6,910 | \$21,195 | \$535 | (\$13,750) |
| Total Dept 703 - ZONING ADMINISTRATION | \$1,957 | \$1,908 | \$4,356 | \$49 | (\$2,399) | \$32,019 | \$37,038 | \$59,050 | (\$5,019) | (\$27,031) |
| Total Dept 756 - PARKS/RECREATION | \$475 | \$468 | \$1,181 | \$7 | (\$706) | \$86,874 | \$74,223 | \$114,970 | \$12,651 | (\$28,096) |
| Total Dept 757 - MISC. REC. FACILITIE | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Dept 790 - AREA COMMUNITY SUPPORT | \$0 | \$0 | \$0 | \$0 | \$0 | \$7,000 | \$0 | \$3,500 | \$7,000 | \$3,500 |
| Total Dept 851 - INSURANCE | \$0 | \$1,232 | \$624 | (\$1,232) | (\$624) | \$14,473 | \$12,513 | \$15,730 | \$1,960 | (\$1,257) |
| Total Dept 861 - PENSIONS | \$3,526 | \$2,760 | \$0 | \$766 | \$3,526 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Dept 901 - CAPITAL OUTLAY | \$2,570 | \$0 | \$12,905 | \$2,570 | (\$10,335) | \$35,811 | \$63,618 | \$80,500 | (\$27,808) | (\$44,690) |
| TOTAL GENERAL FUND EXPENDITURES | \$42,849 | \$31,653 | \$64,285 | \$11,196 | (\$21,436) | \$549,412 | \$559,792 | \$718,923 | (\$10,381) | (\$169,511) |
| Fund 101 - GENERAL FUND: | | | | | | | | | | |
| TOTAL GENERAL FUND REVENUE | \$52,735 | \$31,125 | \$60,966 | \$21,610 | (\$8,232) | \$664,712 | \$568,230 | \$592,574 | \$96,482 | \$72,138 |
| TOTAL GENERAL FUND EXPENDITURES | \$42,849 | \$31,653 | \$64,285 | \$11,196 | (\$21,436) | \$549,412 | \$559,792 | \$718,923 | (\$10,381) | (\$169,511) |
| NET GENERAL FUND | \$9,885 | (\$528) | (\$3,319) | \$10,414 | \$13,204 | \$115,300 | \$8,438 | (\$126,349) | \$106,863 | \$241,649 |

TORCH LAKE TOWNSHIP YEAR-TO-DATE MARCH 2024

**GENERAL / FIRE / AMBULANCE
YTD RESULTS: ALL HAVE POSITIVE PERFORMANCE
VS BUDGET AND PRIOR YEAR FOR REVENUE AND
EXPENSES**

**ROAD FUND: Revenue Relatively Flat vs Budget & Pr. Yr.
Expenses Higher (more work was undertaken)**

OTHER FUNDS: Essentially Flat vs Budget and Pr. Yr.

- **STRONG CASH POSITION – COLLECTION OF TAXES STARTED IN DECEMBER**
- **MILLAGE INCREASES POSITIONS THE TOWNSHIP TO MEET AGGRESSIVE CAPITAL PLANS DURING FISCAL YR '24-'25**
- **DOWNPAYMENT ON FIRE TRUCK MADE IN FEBRUARY; DELIVERY ESTIMATED DECEMBER 2024**

| TORCH LAKE TOWNSHIP FY 2023/2024 FINANCIAL REVIEW | YEAR - TO - DATE | | | |
|---|------------------|---------------|-------------------------|-----------------|
| | 2023-'24 CY | 2022-'23 PY | '23-'24 Original Budget | V\$ 2022-'23 PY |
| Fund 101 - GENERAL FUND: | | | | |
| TOTAL GENERAL FUND REVENUE | \$664,712 | \$577,743 | \$592,574 | \$86,969 |
| TOTAL GENERAL FUND EXPENDITURES | (\$549,412) | (\$580,949) | (\$718,923) | \$31,538 |
| OPERATING PROFIT / LOSS | \$115,300 | (\$3,207) | (\$126,349) | \$118,507 |
| Fund 206 - FIRE FUND: | | | | |
| TOTAL FIRE FUND REVENUE | \$592,627 | \$315,439 | \$593,751 | \$277,189 |
| TOTAL FIRE FUND EXPENDITURES | (\$502,880) | (\$313,822) | (\$789,434) | (\$189,058) |
| OPERATING PROFIT / LOSS | \$89,748 | \$1,617 | (\$195,683) | \$88,131 |
| Fund 210 - AMBULANCE FUND: | | | | |
| TOTAL AMBULANCE FUND REVENUE | \$861,241 | \$689,927 | \$822,312 | \$171,314 |
| TOTAL AMBULANCE FUND EXPENDITURES | (\$658,865) | (\$929,747) | (\$677,614) | \$270,882 |
| OPERATING PROFIT / LOSS | \$202,376 | (\$239,821) | \$144,698 | \$442,197 |
| Fund 204 - TWP. ROAD FUND: | | | | |
| TOTAL TWP ROAD FUND REVENUE | \$343,193 | \$312,264 | \$336,259 | \$30,929 |
| TOTAL TWP ROAD FUND EXPENDITURES | (\$518,302) | (\$351,392) | (\$550,000) | (\$166,910) |
| OPERATING PROFIT / LOSS | (\$175,109) | (\$39,128) | (\$213,741) | (\$135,981) |
| ALL OTHER FUNDS (208,212,150,705) | | | | |
| TOTAL OTHER FUND REVENUE | \$7,363 | \$3,087 | \$3,530 | \$4,275 |
| TOTAL OTHER FUND EXPENDITURES | (\$5,760) | (\$5,921) | (\$6,414) | \$162 |
| OPERATING PROFIT / LOSS | \$1,603 | (\$2,834) | (\$2,884) | \$4,437 |
| TORCH LAKE TOWNSHIP | | | | |
| TOTAL REVENUE | \$2,459,136 | \$1,898,459 | \$2,348,426 | \$570,677 |
| TOTAL EXPENDITURES | (\$2,235,217) | (\$2,181,831) | (\$2,742,385) | (\$53,386) |
| OPERATING PROFIT / LOSS | \$233,919 | (\$283,372) | (\$393,959) | \$517,291 |

1 FY23_24 -> 4/1/23-3/31/24
CY = Current Year, PY = Prior Year

| TORCH LAKE TOWNSHIP CASH REVIEW | @01/31/2024 | @3/31/2024 | CHANGE IN CASH |
|------------------------------------|--------------|--------------|----------------|
| GENERAL FUND CASH: | \$ 658,464 | \$ 1,142,809 | \$ 484,345 |
| FIRE FUND CASH: | \$ 847,538 | \$ 748,074 | \$ (99,464) |
| AMBULANCE FUND CASH: | \$ 611,441 | \$ 637,122 | \$ 25,681 |
| ROAD FUND CASH: | \$ 217,368 | \$ 68,614 | \$ (148,754) |
| ALL OTHER FUNDS CASH | \$ 130,275 | \$ 132,111 | \$ 1,836 |
| TLT CASH BALANCE | \$ 2,465,086 | \$ 2,728,730 | \$ 263,644 |