

# **SPECIAL REPORTS**

# TORCH LAKE TOWNSHIP YEAR-TO-DATE AUGUST 2023

**AUGUST YTD RESULTS: DOWN PAYMENT IN JUNE ON ROADS SKEWS YTD RESULTS.**

**GENERAL FUND:** Revenues lower Pr. Yr. Due to ARPA \$ and higher vs Budget Expenses lower for Pr. Yr. and Budget: lower Day Park costs

**FIRE FUND:** Revenue flat vs budget & Pr. Yr. Expenses below both budget and Pr. Yr.

**AMBULANCE FUND:** Revenue higher for Pr. Yr. & Budget Expenses lower for Pr. Yr. & Budget

**ROAD FUND:** Revenue higher vs Pr Yr and Budget  
Down payment higher than expected @75%

- CONTINUED GOOD CASH POSITION – ROAD DOWNPAYMENT IMPACTED ROAD FUND AND GENERAL FUND TOTALING \$402K ...
- MILLAGE INCREASES POSITIONS TOWNSHIP TO MEET AGGRESSIVE CAPITAL PLANS DURING FISCAL YR '23-'24 . .
- OPERATIONS ARE A NEGATIVE CASH FLOW APRIL THRU NOVEMBER DUE TO TIMING OF COLLECTING WINTER TAXES

| TORCH LAKE TOWNSHIP<br>FY 2023/2024 FINANCIAL REVIEW | YEAR - TO - DATE |             |                              |             | Original Budget |
|--|------------------|-------------|------------------------------|-------------|-----------------|
|  | 2023 CY          | 2022 PY     | '23 - '24<br>Original Budget | 2022 PY     |                 |
| <b>Fund 101 - GENERAL FUND:</b>                      |                  |             |                              |             |                 |
| TOTAL GENERAL FUND REVENUE                           | \$116,605        | \$156,904   | \$81,389                     | (\$40,298)  | \$35,216        |
| TOTAL GENERAL FUND EXPENDITURES                      | (\$251,439)      | (\$269,820) | (\$317,802)                  | \$18,381    | \$66,363        |
| OPERATING PROFIT / LOSS                              | (\$134,833)      | (\$112,916) | (\$236,413)                  | (\$21,918)  | \$101,579       |
| <b>Fund 206 - FIRE FUND:</b>                         |                  |             |                              |             |                 |
| TOTAL FIRE FUND REVENUE                              | \$22,618         | \$16,411    | \$16,322                     | \$6,207     | \$6,296         |
| TOTAL FIRE FUND EXPENDITURES                         | (\$71,188)       | (\$124,438) | (\$142,428)                  | \$53,250    | \$71,241        |
| OPERATING PROFIT / LOSS                              | (\$48,570)       | (\$108,027) | (\$126,107)                  | \$59,457    | \$77,537        |
| <b>Fund 210 - AMBULANCE FUND:</b>                    |                  |             |                              |             |                 |
| TOTAL AMBULANCE FUND REVENUE                         | \$69,335         | \$50,593    | \$40,478                     | \$18,742    | \$28,857        |
| TOTAL AMBULANCE FUND EXPENDITURES                    | (\$245,795)      | (\$248,247) | (\$275,051)                  | \$2,453     | \$29,256        |
| OPERATING PROFIT / LOSS                              | (\$176,460)      | (\$197,654) | (\$234,574)                  | \$21,194    | \$58,114        |
| <b>Fund 204 - TWP. ROAD FUND:</b>                    |                  |             |                              |             |                 |
| TOTAL TWP ROAD FUND REVENUE                          | \$18,528         | \$8,405     | \$5,178                      | \$10,123    | \$13,350        |
| TOTAL TWP ROAD FUND EXPENDITURES                     | (\$402,000)      | (\$187,500) | (\$137,500)                  | (\$214,500) | (\$264,500)     |
| OPERATING PROFIT / LOSS                              | (\$383,472)      | (\$179,095) | (\$132,322)                  | (\$204,377) | (\$251,150)     |
| <b>ALL OTHER FUNDS (208,212,150,703)</b>             |                  |             |                              |             |                 |
| TOTAL OTHER FUND REVENUE                             | \$4,545          | \$2,626     | \$2,227                      | \$1,919     | \$2,318         |
| TOTAL OTHER FUND EXPENDITURES                        | (\$3,225)        | (\$434)     | (\$4,479)                    | (\$2,791)   | \$1,254         |
| OPERATING PROFIT / LOSS                              | \$1,320          | \$2,192     | (\$2,252)                    | (\$872)     | \$3,572         |
| <b>TORCH LAKE TOWNSHIP</b>                           |                  |             |                              |             |                 |
| TOTAL REVENUE  | \$231,631        | \$234,939   | \$145,595                    | (\$3,308)   | \$86,037        |
| TOTAL EXPENDITURES                                   | (\$973,646)      | (\$830,439) | (\$877,261)                  | (\$143,207) | (\$96,385)      |
| OPERATING PROFIT / LOSS                              | (\$742,015)      | (\$595,500) | (\$731,666)                  | (\$146,515) | (\$10,349)      |
| <b>TORCH LAKE TOWNSHIP CASH REVIEW</b>               |                  |             |                              |             |                 |
| GENERAL FUND CASH:                                   | \$629,123        | \$623,737   | \$623,737                    | (\$5,387)   |                 |
| FIRE FUND CASH:                                      | \$626,008        | \$609,756   | \$609,756                    | (\$16,252)  |                 |
| AMBULANCE FUND CASH:                                 | \$435,094        | \$378,286   | \$378,286                    | (\$56,808)  |                 |
| ROAD FUND CASH:                                      | \$10,225         | \$10,250    | \$10,250                     | \$26        |                 |
| ALL OTHER FUNDS CASH:                                | \$128,274        | \$128,604   | \$128,604                    | \$330       |                 |
| TLT CASH BALANCE                                     | \$1,828,724      | \$1,750,632 | \$1,750,632                  | (\$78,092)  |                 |

\* FY23\_24 -> 4/1/23-3/31/24  
CY: Current Year, PY: Prior Year

## TORCH LAKE TOWNSHIP FY 2023/2024<sup>1</sup> FINANCIAL ANALYSIS

As of: **August 2023**

(Amount in dollars)

|   | Current Month      |                    |                    |                 |                 | YTD                |                    |                    |                    |                   |
|---|--------------------|--------------------|--------------------|-----------------|-----------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|   | Actual             |                    | Budget             | V\$             | V\$             | Actual             |                    | Budget             | V\$                | V\$               |
|   | 2023               | 2022               |                    |                 | 2023            | 2022               |                    |                    |                    |                   |
|   | CY                 | PY                 | Original           | PY              | Original Budget | CY                 | PY                 | Original           | PY                 | Original Budget   |
| <b>Fund 101 - GENERAL FUND:</b>                 |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL GENERAL FUND REVENUE                      | 521,195.43         | 517,145            | 514,316            | 54,046          | 56,880          | 5116,605           | 5156,904           | 581,389            | (\$40,298)         | 535,216           |
| TOTAL GENERAL FUND EXPENDITURES                 | 46,159             | 43,386             | 58,787             | 2,773           | (12,629)        | 251,439            | 269,820            | 317,802            | (18,381)           | (66,363)          |
| <b>NET GENERAL FUND</b>                         | <b>(24,963.19)</b> | <b>(26,236)</b>    | <b>(44,472)</b>    | <b>1,273</b>    | <b>19,508</b>   | <b>(134,833)</b>   | <b>(112,916)</b>   | <b>(236,413)</b>   | <b>(21,918)</b>    | <b>101,579</b>    |
| <b>Fund 150 - CEMETERY FUND:</b>                |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL CEMETERY FUND REVENUE                     | 278                | 289                | 147                | (12)            | 131             | 1,096              | 326                | 469                | 770                | 627               |
| TOTAL CEMETERY FUND EXPENDITURES                | 0                  | 0                  | 0                  | 0               | 0               | 0                  | 0                  | 0                  | 0                  | 0                 |
| <b>NET CEMETERY FUND</b>                        | <b>278</b>         | <b>289</b>         | <b>147</b>         | <b>(12)</b>     | <b>131</b>      | <b>1,096</b>       | <b>326</b>         | <b>469</b>         | <b>770</b>         | <b>627</b>        |
| <b>Fund 204 - TWP. ROAD FUND:</b>               |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL TWP ROAD FUND REVENUE                     | 26                 | 14                 | 16                 | 11              | 10              | 18,528             | 8,405              | 5,178              | 10,123             | 13,350            |
| TOTAL TWP ROAD FUND EXPENDITURES                | 0                  | 0                  | 0                  | 0               | 0               | 402,000            | 187,500            | 137,500            | 214,500            | 264,500           |
| <b>NET TWP ROAD FUND</b>                        | <b>26</b>          | <b>14</b>          | <b>16</b>          | <b>11</b>       | <b>10</b>       | <b>(383,472)</b>   | <b>(179,095)</b>   | <b>(132,322)</b>   | <b>(204,377)</b>   | <b>(251,150)</b>  |
| <b>Fund 206 - FIRE FUND:</b>                    |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL FIRE FUND REVENUE                         | 1,894              | 4,743              | 459                | (2,349)         | 1,435           | 22,618             | 16,411             | 16,322             | 6,207              | 6,296             |
| TOTAL FIRE FUND EXPENDITURES                    | 17,186             | 53,925             | 19,349             | (35,740)        | (2,153)         | 71,188             | 124,438            | 142,428            | (53,250)           | (71,241)          |
| <b>NET FIRE FUND</b>                            | <b>(15,291)</b>    | <b>(49,682)</b>    | <b>(18,889)</b>    | <b>34,391</b>   | <b>3,598</b>    | <b>(48,570)</b>    | <b>(108,027)</b>   | <b>(126,107)</b>   | <b>59,457</b>      | <b>77,537</b>     |
| <b>Fund 210 - AMBULANCE FUND:</b>               |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL AMBULANCE FUND REVENUE                    | 11,077             | 6,722              | 11,647             | 4,355           | (570)           | 69,335             | 50,593             | 40,478             | 18,742             | 28,857            |
| TOTAL AMBULANCE FUND EXPENDITURES               | 49,404             | 44,363             | 55,435             | 5,041           | (6,031)         | 245,795            | 248,247            | 275,051            | (2,453)            | (29,256)          |
| <b>NET AMBULANCE FUND</b>                       | <b>(38,327)</b>    | <b>(37,641)</b>    | <b>(43,788)</b>    | <b>(686)</b>    | <b>5,461</b>    | <b>(176,460)</b>   | <b>(197,654)</b>   | <b>(234,574)</b>   | <b>21,294</b>      | <b>58,114</b>     |
| <b>Fund 212 - LIQUOR ENFORCEMENT:</b>           |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL LIQUOR LAW ENFORCEMENT REVENUE            | 0                  | 2,110              | 1,743              | (2,110)         | (1,743)         | 0                  | 2,110              | 1,743              | (2,110)            | (1,743)           |
| TOTAL LIQUOR LAW ENFORCEMENT EXP                | 102                | 97                 | 97                 | 4               | 5               | 356                | 434                | 479                | (78)               | (123)             |
| <b>NET LIQUOR LAW ENFORCEMENT</b>               | <b>(102)</b>       | <b>2,013</b>       | <b>1,646</b>       | <b>(2,115)</b>  | <b>(1,748)</b>  | <b>(356)</b>       | <b>1,676</b>       | <b>1,264</b>       | <b>(2,032)</b>     | <b>(1,620)</b>    |
| <b>Fund 208 - PARK/RECREATION FUND:</b>         |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL PARK/RECREATION REVENUE                   | 29                 | 2                  | 0                  | 27              | 29              | 232                | 11                 | 15                 | 221                | 217               |
| TOTAL PARK/RECREATION EXPENDITURES              | 881                | 0                  | 1,500              | 881             | (620)           | 2,869              | 0                  | 4,000              | 2,869              | (1,131)           |
| <b>NET PARK/RECREATION</b>                      | <b>(852)</b>       | <b>2</b>           | <b>(1,500)</b>     | <b>(854)</b>    | <b>649</b>      | <b>(2,637)</b>     | <b>11</b>          | <b>(3,985)</b>     | <b>(2,648)</b>     | <b>1,348</b>      |
| <b>Fund 701 - TRUST &amp; AGENCY FUND:</b>      |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL TRUST/AGENCY FUND REVENUE                 | 0                  | 0                  | 0                  | 0               | 0               | 0                  | 1                  | 0                  | (1)                | 0                 |
| TOTAL TRUST/AGENCY FUND EXPENDITURES            | 0                  | 0                  | 0                  | 0               | 0               | 0                  | 0                  | 0                  | 0                  | 0                 |
| <b>NET TRUST/AGENCY FUND</b>                    | <b>0</b>           | <b>0</b>           | <b>0</b>           | <b>0</b>        | <b>0</b>        | <b>0</b>           | <b>1</b>           | <b>0</b>           | <b>(1)</b>         | <b>0</b>          |
| <b>Fund 703 - TAX COLLECTION FUND:</b>          |                    |                    |                    |                 |                 |                    |                    |                    |                    |                   |
| TOTAL TAX COLLECTION FUND REVENUE               | 1,879              | 104                | 0                  | 1,776           | 1,879           | 3,217              | 178                | 0                  | 3,039              | 3,217             |
| TOTAL TAX COLLECTION FUND EXPENDITURES          | 0                  | 0                  | 0                  | 0               | 0               | 0                  | 0                  | 0                  | 0                  | 0                 |
| <b>NET TAX COLLECTION FUND</b>                  | <b>1,879</b>       | <b>104</b>         | <b>0</b>           | <b>1,776</b>    | <b>1,879</b>    | <b>3,217</b>       | <b>178</b>         | <b>0</b>           | <b>3,039</b>       | <b>3,217</b>      |
| <b>TOTAL REVENUES - ALL FUNDS</b>               | <b>\$ 36,378</b>   | <b>\$ 30,635</b>   | <b>\$ 28,327</b>   | <b>\$ 5,744</b> | <b>\$ 8,051</b> | <b>\$ 231,631</b>  | <b>\$ 234,941</b>  | <b>\$ 145,595</b>  | <b>\$ (3,309)</b>  | <b>\$ 86,037</b>  |
| <b>TOTAL EXPENDITURES - ALL FUNDS</b>           | <b>113,730</b>     | <b>141,771</b>     | <b>135,168</b>     | <b>(28,041)</b> | <b>(21,437)</b> | <b>973,646</b>     | <b>830,439</b>     | <b>877,261</b>     | <b>\$143,207</b>   | <b>96,385</b>     |
| <b>TOTAL NET OF REVENUES &amp; EXPENDITURES</b> | <b>(\$77,352)</b>  | <b>(\$111,137)</b> | <b>(\$106,840)</b> | <b>\$33,785</b> | <b>\$29,488</b> | <b>(\$742,015)</b> | <b>(\$595,498)</b> | <b>(\$731,666)</b> | <b>(\$146,515)</b> | <b>(\$10,349)</b> |

<sup>1</sup> FY23-24 -> 4/1/23-3/31/24

CY = Current Year, PY = Prior Year

**TORCH LAKE TOWNSHIP FY 2023/2024 <sup>1</sup> FINANCIAL ANALYSIS**

As of: **August 2023**

(Amts in dollars)

|  | Current Month      |                 |                 |                |                   | YTD              |                  |                  |                   |                   |
|--|--------------------|-----------------|-----------------|----------------|-------------------|------------------|------------------|------------------|-------------------|-------------------|
|  | Actual             |                 | Budget          | V\$            | V\$               | Actual           |                  | Budget           | V\$               | V\$               |
|  | 2023               | 2022            |                 |                | 2023              | 2022             |                  |                  |                   |                   |
|  | CY                 | PY              | Original        | PY             | Original Budget   | CY               | PY               | Original         | PY                | Original Budget   |
| <b>Fund 101 - GENERAL FUND</b>                 |                    |                 |                 |                |                   |                  |                  |                  |                   |                   |
| <b>Revenues</b>                                |                    |                 |                 |                |                   |                  |                  |                  |                   |                   |
| Total Dept 101 - GOVERNING BODY                | \$16,467           | \$12,854        | \$12,044        | \$3,613        | \$4,424           | \$97,948         | \$146,036        | \$74,007         | (\$48,088)        | \$23,941          |
| Total Dept 756 - PARKS/RECREATION              | \$4,728            | \$4,295         | \$2,272         | \$433          | \$2,456           | \$18,658         | \$10,868         | \$7,383          | \$7,790           | \$11,275          |
| <b>TOTAL General Fund Revenues</b>             | <b>\$21,195</b>    | <b>\$17,149</b> | <b>\$14,316</b> | <b>\$4,046</b> | <b>\$6,880</b>    | <b>\$116,605</b> | <b>\$156,904</b> | <b>\$81,389</b>  | <b>(\$40,298)</b> | <b>\$35,216</b>   |
| <b>General Fund Expenditures</b>               |                    |                 |                 |                |                   |                  |                  |                  |                   |                   |
| Total Dept 101 - GOVERNING BODY                | \$8,488            | \$8,555         | \$7,230         | (\$67)         | \$1,258           | \$55,713         | \$53,118         | \$51,188         | \$2,595           | \$4,525           |
| Total Dept 171 - SUPERVISOR                    | \$3,391            | \$4,073         | \$3,211         | (\$682)        | \$180             | \$15,351         | \$20,366         | \$15,589         | (\$4,815)         | (\$38)            |
| Total Dept 215 - CLERK                         | \$3,310            | \$4,965         | \$3,970         | (\$1,654)      | (\$660)           | \$19,090         | \$28,157         | \$21,772         | (\$9,067)         | (\$2,682)         |
| Total Dept 247 - BOARD OF REVIEW               | \$0                | \$0             | \$73            | \$0            | (\$73)            | \$108            | \$278            | \$382            | (\$170)           | (\$275)           |
| Total Dept 253 - TREASURER                     | \$3,544            | \$3,068         | \$3,645         | \$476          | (\$101)           | \$21,130         | \$20,229         | \$21,993         | \$901             | (\$863)           |
| Total Dept 257 - ASSESSOR                      | \$323              | \$2,613         | \$3,167         | (\$2,290)      | (\$2,944)         | \$8,695          | \$13,065         | \$13,592         | (\$4,370)         | (\$4,897)         |
| Total Dept 262 - ELECTIONS                     | \$0                | \$1,806         | \$799           | (\$1,806)      | (\$799)           | \$41             | \$4,277          | \$1,278          | (\$4,236)         | (\$1,237)         |
| Total Dept 265 - BUILDING AND GROUNDS          | \$3,593            | \$5,232         | \$4,154         | (\$1,639)      | (\$561)           | \$18,088         | \$22,551         | \$21,061         | (\$4,463)         | (\$2,972)         |
| Total Dept 276 - CEMETERY                      | \$43               | \$39            | \$74            | \$3            | (\$32)            | \$93             | \$625            | \$1,079          | \$288             | (\$166)           |
| Total Dept 301 - ORDINANCE ENFORCEMENT OFFICER | \$701              | \$137           | \$464           | \$584          | \$237             | \$3,179          | \$1,608          | \$4,618          | \$1,572           | (\$1,439)         |
| Total Dept 446 - ROADS                         | \$0                | \$0             | \$0             | \$0            | \$0               | \$0              | \$0              | \$0              | \$0               | \$0               |
| Total Dept 448 - STREET LIGHTING               | \$322              | \$117           | \$243           | \$105          | \$80              | \$2,290          | \$1,235          | \$1,227          | \$1,056           | \$1,063           |
| Total Dept 651 - AMBULANCE                     | \$0                | \$0             | \$0             | \$0            | \$0               | \$0              | \$0              | \$0              | \$0               | \$0               |
| Total Dept 701 - PLANNING                      | \$2,029            | \$2,200         | \$4,378         | (\$171)        | (\$2,349)         | \$10,058         | \$9,276          | \$19,892         | \$782             | (\$9,834)         |
| Total Dept 702 - ZONING                        | \$1,033            | \$718           | \$1,407         | \$316          | (\$373)           | \$3,899          | \$1,707          | \$9,789          | \$1,986           | (\$6,095)         |
| Total Dept 703 - ZONING ADMINISTRATION         | \$1,760            | \$2,254         | \$4,283         | (\$494)        | (\$2,523)         | \$17,620         | \$11,827         | \$18,376         | \$5,793           | (\$755)           |
| Total Dept 756 - PARKS/RECREATION              | \$17,820           | \$7,404         | \$15,045        | \$10,417       | \$2,778           | \$43,009         | \$58,600         | \$88,706         | (\$15,591)        | (\$45,696)        |
| Total Dept 757 - MISC. REC. FACILITE           | \$0                | \$0             | \$0             | \$0            | \$0               | \$0              | \$0              | \$0              | \$0               | \$0               |
| Total Dept 790 - AREA COMMUNITY SUPPORT        | \$0                | \$0             | \$0             | \$0            | \$0               | \$3,500          | \$0              | \$0              | \$3,500           | \$3,500           |
| Total Dept 851 - INSURANCE                     | \$0                | \$0             | \$0             | \$0            | \$0               | \$0              | \$0              | \$32             | \$0               | (\$32)            |
| Total Dept 861 - PENSIONS                      | (\$199)            | \$105           | \$0             | (\$304)        | (\$199)           | (\$3,954)        | (\$3,298)        | \$0              | (\$658)           | (\$3,954)         |
| Total Dept 901 - CAPITAL OUTLAY                | \$0                | \$0             | \$6,645         | \$0            | (\$6,645)         | \$32,715         | \$26,199         | \$27,230         | \$6,516           | \$5,485           |
| <b>TOTAL GENERAL FUND EXPENDITURES</b>         | <b>\$46,159</b>    | <b>\$43,386</b> | <b>\$58,787</b> | <b>\$2,773</b> | <b>(\$12,629)</b> | <b>\$251,439</b> | <b>\$269,820</b> | <b>\$317,802</b> | <b>(\$18,381)</b> | <b>(\$66,363)</b> |
| <b>Fund 101 - GENERAL FUND:</b>                |                    |                 |                 |                |                   |                  |                  |                  |                   |                   |
| <b>TOTAL GENERAL FUND REVENUE</b>              | <b>\$21,195.43</b> | <b>\$17,149</b> | <b>\$14,316</b> | <b>\$4,046</b> | <b>\$6,880</b>    | <b>\$116,605</b> | <b>\$156,904</b> | <b>\$81,389</b>  | <b>(\$40,298)</b> | <b>\$35,216</b>   |
| <b>TOTAL GENERAL FUND EXPENDITURES</b>         | <b>46,159</b>      | <b>43,386</b>   | <b>58,787</b>   | <b>2,773</b>   | <b>(12,629)</b>   | <b>251,439</b>   | <b>269,820</b>   | <b>317,802</b>   | <b>(18,381)</b>   | <b>(66,363)</b>   |
| <b>NET GENERAL FUND</b>                        | <b>(24,963.19)</b> | <b>(26,236)</b> | <b>(44,472)</b> | <b>1,273</b>   | <b>19,508</b>     | <b>(134,833)</b> | <b>(112,916)</b> | <b>(236,413)</b> | <b>(21,918)</b>   | <b>101,579</b>    |