

REQUEST FOR COUNCIL ACTION

Originating Department: Administration Requested By: Amy Goerger Date: 3/18/2009

1. Inactivate Fund 204 Sewer Replacement Fund and move Funds & Budget amounts to separate line items under Fund 602 Sewer Fund:

Current Account

G 204-10600 Cash
G 204-25300 Unreserved Fund Balance
G 204-25310 Reserved for Wastewtr Infr.

R 204-49490-39203 Transfer from Other Fund
(Remove Budget Item)

New Account

G 602-10600 Cash
G 602-25300 Unreserved Fund Balance
G 602-25310 Reserved for Wastewtr Infr.

No new account needed

Fund 204 Sewer Replacement Fund does not require a separate fund; combining Fund 204 with the Sewer Fund will simplify the Financial Statements and still allow information regarding the Sewer Replacement Reserved funds to be viewed separately from general Sewer funds on both Financial Reports and Statements.

2. Inactivate Fund 604 Sewer Debt Retirement-PFA Loan and move Funds & Budget amounts to separate line items under Fund 602 Sewer Fund:

Current Account

G 604-10600 Cash
G 604-11500 Accounts Receivable
G 604-22500 Bonds Payable Current
G 604-23100 Bonds Payable Non-current
G 604-25300 Unreserved Fund Balance

R 604-47000-36200 Misc. Rev Operations
R 604-47000-37210 Swr Debt Retirement
R 604-47000-37600 Swr Debt Late Fee

E 604-47000-602 Other Long-term Oblig. Princ.

New Account

G 602-10600 Cash
G 602-11500 Accounts Receivable
G 602-22500 Bonds Payable Current
G 602-23100 Bonds Payable Non-current
G 602-25300 Unreserved Fund Balance

R 602-49490-36200 Misc. Rev Operations
R 602-49490-37210 Swr Debt Retirement
R 602-49490-37600 Swr Debt Late Fee

E 602-49490-602 Other Long-term Oblig. Princ.

Fund 604 Sewer Debt Retirement Fund also does not require a separate fund; combining these funds will again simplify the Financial Statements and still allow information regarding Sewer Debt Retirement-PFA Loan funds to be viewed separately from general Sewer funds on both Financial Reports and Statements.

3. Inactivate Fund 605 Undistributed Receipts-Sewer, move funds & remove budget amounts in addition to creating an unearned revenue account to move already collected revenue into.

Current Account

G 605-10600 Cash
G 605-25300 Unreserved Fund Balance

R 605-41000-38000 Undistributed Utility Receipts

E 605-41000-430 Misc. Expenses

New Account

G 602-10600 Cash
G 602-25300 Unreserved Fund Balance

G 602-22100 Unearned Revenue

E 602-49490-430 Misc. Expenses

REQUEST FOR COUNCIL ACTION

Originating Department: Administration Requested By: Amy Goerger Date: 3/18/2009

1. Remove MN Sales Tax Expense Accounts & Budget Amounts:

101-41000-447	\$250.00	Revised Budget Amount = \$0.00
101-45120-447	\$450.00	Revised Budget Amount = \$0.00
601-49440-447	\$250.00	Revised Budget Amount = \$0.00
602-49490-447	\$150.00	Revised Budget Amount = \$0.00

2. Remove MN Sales Tax Revenue Accounts & Budget Amounts:

101-41000-36242	\$20.00	Revised Budget Amount = \$0.00
601-49440-36242	\$200.00	Revised Budget Amount = \$0.00
602-49490-36242	\$300.00	Revised Budget Amount = \$0.00

MN Sales Tax is not revenue for the city, instead of accounting for the Sales Tax collected from Sales as a Revenue and Expense, a Liability Account-MN Sales Tax Payable would be set up to correctly reflect the money collected by the city that is payable to the state of MN.

Motion by: _____ 2nd by: _____ Vote: _____

REQUEST FOR COUNCIL ACTION

Originating Department: Administration Requested By: Amy Goerger Date: 3/18/2009

Inactivate Funds listed below and move Funds & Budget amounts to Fund 101 General Government:

- 201 Arcon Development Fund
- 203 Lions Park Improvement Fund
- 206 Voigt Development Fund
- 207 Bloch/Backes Development Fund
- 208 Van Lith/Pleasure Acres Development Fund
- 212 Boundary Commission Project
- 213 Schilplin Development Fund
- 216 Mitchell Lane Road Project
- 217 Road & Bridge Reconstruction Fund (Fund 215 Road Maint. Fund would remain open)
- 220 Tamarack Ct Drain Project
- 221 Lake Improvement District

The above named funds do not need to be separate funds on the financial reports for the City; combining these Funds into Fund 101 simplify & shorten the Financial Statements. Details on the individual project balances would be tracked using Excel spreadsheets by the Finance Director as Deposits and Payments are made and then be reconciled monthly. Updates could be given to the council either upon request, monthly, quarterly, yearly, when changes are made to project balance and/or when council attention is required.

Motion by: _____ 2nd by: _____ Vote: _____