

Windemere Township

Treasurer's Report

UNAUDITED MONTH-END RESULTS

AS OF AUGUST 31, 2020

August Highlights

- Deposits
 - Pine County – Payment in Lieu of Taxes: \$1,813.73
 - Interest earned: \$1,694.52
 - Zoning permits: \$1,159.60
 - Filing fees: \$8.00
- Items to note:
 - Treasurer recommends no action should be taken on President's payroll tax deferral option
- Maximize investment returns
 - Not many options exist at this time for higher investment rates
 - Commercial (non-personal) accounts can only be setup at physical bank locations
 - Recommend we transfer the balance in our US Bank commercial account to First National
 - Recommend we invest \$249,000 in a money market account at Tradition Capital bank paying 1%

Revenue & Expenses for August, 2020

Total Revenue	\$4,675.85
Expenses	
41100 · Supervisory	1,281.04
41400 · Clerk and Operations	5,565.88
41500 · Treasurer and Financial Management	726.59
41600 · Legal Services	1,031.25
41900 · Planning & Zoning / Other	1,273.37
42000 · Public Safety and Fire	0.00
43000 · Highways, Streets, Roadways, Sanitation	<u>8,916.95</u>
Total Expenses	\$18,795.08
Difference	-\$14,119.23

Account Balance Totals as of August 31, 2020

Checking/Savings	Balance
First National Bank Checking	1,460,426.46
First National Bank EFT	50.00
U.S. Bank Commercial	257,539.13
U.S. Bank Money Center	<u>121,107.00</u>
Total Checking/Savings	1,839,122.59

Account Balances by Fund as of August 31, 2020

	Revenue	Roads & Bridges	Capital Improvement	TOTAL
Checking/Savings				
1 st Natl Bank Checking	987,839.26	364,177.89	108,409.31	1,460,426.46
1 st Natl Bank EFT	50.00			50.00
US Bank Commercial	257,539.05		0.08	257,539.13
US Bank Money Center	121,107.00			121,107.00
Totals	1,366,535.31	364,177.89	108,409.39	1,839,122.59

Investment Portfolio as of August 31, 2020

Last Updated Monday, August 31, 2020

Custodian	Description	Identifier	Yield	Value Date	Maturity Date	Investment Amount	Estimated Interest	Estimated Maturity Value	Fund
USBank	Banker's Acceptance	9033A0KW9	0.51%	5/11/2020	10/30/2020	121,107.00	290.00	121,397.00	Revenue
		Average Yield	0.51%		Totals:	121,107.00	290.00	121,397.00	

Financial Report Questions?
