



1st Quarter Report

City of Freeport

Freeport, Minnesota

As of March 31, 2025



Edina Office

5201 Eden Avenue, Ste 250

Edina, MN 55436

P 952.835.9090

F 952.835.3261

April 23, 2025

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and City Council
City of Freeport
Freeport, Minnesota

We have compiled the accompanying statement of revenues and expenditures for the General Fund and statements of revenues and expenses for the enterprise funds of the City of Freeport as of March 31, 2025 for the quarter then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Sincerely,

Abdo Financial Solutions

Edina Office

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Edina, MN 55436
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April 23, 2025

Honorable Mayor and City Council
 City of Freeport
 Freeport, Minnesota

Dear Honorable Mayor and City Council:

We have reconciled all bank accounts through March 31, 2025 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

Cash and Investments

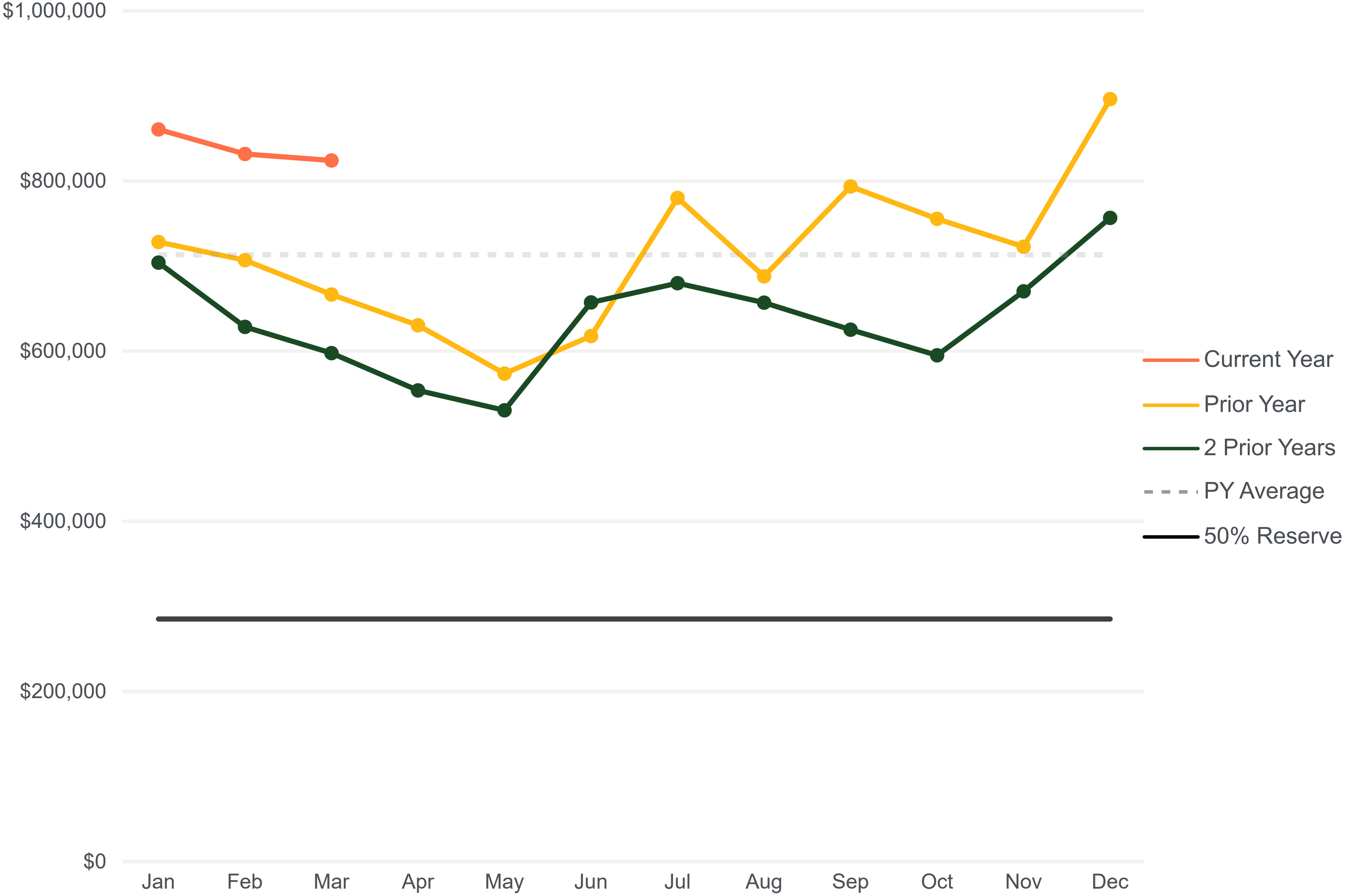
The City's cash and investment balances are as follows:

	03/31/2025	12/31/2024	Increase/ (Decrease)
Checking and Savings	\$ 3,013,393	\$ 2,987,727	\$ 25,666
Investments (at Market Value)	60,361	60,232	129
Brokered CD	774,731	1,045,838	(271,107)
Cash Held with Fiscal Agent	0	17,455	(17,455)
Total Cash and Investments	\$ 3,848,485	\$ 4,111,252	\$ (262,767)

The investment type is as follows:

	03/31/2025	12/31/2024	Increase/ (Decrease)
Checking and Savings	\$ 3,013,393	\$ 2,987,727	\$ 25,666
Money Market	60,361	60,232	129
Brokered CD	774,731	1,045,838	(271,107)
Cash Held with Fiscal Agent	0	17,455	(17,455)
Total Investments	\$ 3,848,485	\$ 4,111,252	\$ (262,767)

General Fund Cash Balances



Current short-term rates being offered by financial institutions have increased over the last two years as evidenced by the table of U.S. Treasury rates below. The U.S. Treasury rates provide a benchmark perspective for rate of return.

Treasury Yield

	1 mo	3 mo	6 mo	1 yr	2 yr	3 yr	5 yr	7 yr	10 yr
3/29/2019	2.44	2.43	2.44	2.39	2.31	2.28	2.31	2.41	2.52
6/28/2019	2.18	2.12	2.09	1.92	1.75	1.71	1.76	1.87	2.00
9/30/2019	1.91	1.88	1.83	1.75	1.63	1.56	1.55	1.62	1.68
12/31/2019	1.48	1.55	1.60	1.59	1.58	1.62	1.69	1.83	1.92
3/31/2020	0.05	0.11	0.15	0.17	0.23	0.29	0.37	0.55	0.70
6/30/2020	0.13	0.16	0.18	0.16	0.16	0.18	0.29	0.49	0.66
9/30/2020	0.08	0.10	0.11	0.12	0.13	0.16	0.28	0.47	0.69
12/31/2020	0.08	0.08	0.09	0.09	0.10	0.13	0.17	0.36	0.65
3/31/2021	0.01	0.01	0.03	0.05	0.07	0.16	0.35	0.92	1.40
6/30/2021	0.05	0.05	0.06	0.07	0.25	0.46	0.87	1.21	1.45
9/30/2021	0.07	0.04	0.05	0.09	0.28	0.53	0.98	1.32	1.52
12/31/2021	0.06	0.06	0.19	0.39	0.73	0.97	1.26	1.44	1.52
3/31/2022	0.17	0.52	1.06	1.63	2.28	2.45	2.42	2.40	2.32
6/30/2022	1.28	1.72	2.51	2.80	2.92	2.99	3.01	3.04	2.98
9/30/2022	2.79	3.33	3.92	4.05	4.22	4.25	4.06	3.97	3.83
12/30/2022	4.12	4.42	4.76	4.73	4.41	4.22	3.99	3.96	3.88
3/31/2023	4.74	4.85	4.94	4.64	4.06	3.81	3.60	3.55	3.48
6/30/2023	5.24	5.43	5.47	5.40	4.87	4.49	4.13	3.97	3.81
9/30/2023	5.55	5.55	5.53	5.46	5.03	4.80	4.60	4.61	4.59
12/31/2023	5.60	5.40	5.26	4.79	4.23	4.01	3.84	3.88	3.88
3/31/2024	5.49	5.46	5.38	5.03	4.59	4.40	4.21	4.20	4.20
6/30/2024	5.47	5.48	5.33	5.09	4.71	4.53	4.33	4.33	4.36
9/30/2024	4.93	4.73	4.38	3.98	3.66	3.58	3.58	3.67	3.81
12/31/2024	4.40	4.37	4.24	4.16	4.25	4.27	4.38	4.48	4.58
3/31/2025	4.38	4.32	4.23	4.03	3.89	3.89	3.96	4.09	4.23

* * * * *

This information is unaudited and is intended solely for the information and use of management and City Council and is not intended and should not be used by anyone other than these specified parties.

If you have any questions or wish to discuss any of the items contained in this letter or the attachments, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Sincerely,

ABDO FINANCIAL SOLUTIONS

City of Freeport, Minnesota
Statement of Revenues and Expenditures -
Budget and Actual -
General Fund (Unaudited)
For the Three Months Ended March 31, 2025

	2025 Annual Budget	YTD Budget 3/31/2025	YTD Actual Thru 3/31/2025	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget Thru March	
☐ Revenues						
Taxes	\$ 293,716	\$ 73,429	\$ 0	\$ (73,429)	0.00%	↓ ①
☐ Licenses and permits	24,550	6,138	3,940	(2,198)	64.19%	↓
☐ Intergovernmental	145,852	36,463	13,593	(22,870)	37.28%	↓ ②
☐ Charges for services	6,650	1,663	20	(1,643)	1.20%	↓
☐ Fines and forfeitures	1,000	250	20	(230)	8.00%	↓
☐ Interest on investments	4,000	1,000	2,550	1,550	255.04%	↑
☐ Miscellaneous	2,000	500	383	(117)	76.53%	↓
☐ Donations	0	0	0	0	0.00%	→
Total Revenues	\$ 477,768	\$ 119,442	\$ 20,505	\$ (98,937)	17.17%	↓
☐ Expenditures						
☐ General Government	\$ 173,740	\$ 43,435	\$ 30,105	\$ 13,330	69.31%	↑
☐ Council	6,559	1,640	22	1,617	1.36%	↑
☐ Executive (Mayor/Manger)	4,636	1,159	30	1,129	2.59%	↑
☐ City Clerk	92,600	23,150	21,234	1,916	91.72%	→
☐ Elections	4,400	1,100	0	1,100	0.00%	↑
☐ Auditor	22,000	5,500	360	5,140	6.55%	↑
☐ Assessor	5,200	1,300	0	1,300	0.00%	↑
☐ Planning and zoning	750	188	0	188	0.00%	↑
☐ Building Official	5,300	1,325	0	1,325	0.00%	↑
☐ Fire and Rescue Area Fire Service	48,554	12,139	12,139	(1)	100.00%	→
☐ Public Works	117,676	29,419	19,951	9,468	67.82%	↑
☐ Highways, Streets & Roadways	55,895	13,974	6,863	7,111	49.11%	↑
☐ Street Lighting	21,000	5,250	2,890	2,360	55.05%	↑
☐ Parks	9,958	2,490	2,137	353	85.83%	↑
Total Expenditures	568,268	142,067	95,731	46,336	67.38%	↑
☐ Other Financing Sources						
☐ Transfers In	90,500	22,625	22,625	0	100.00%	→
Other Financing Sources Total	\$ 90,500	\$ 22,625	\$ 22,625	\$ 0	100.00%	→
Total	\$ 0	\$ 0	\$ (52,601)	\$ (52,601)		

Arrows represent the variance as a % of YTD Budget: Red: < -10%, Yellow: -10% to 10%, Green > 10%

Explanation of Items Percentage Received/Expended Less than
80% or Greater than 120% and \$ Variance Greater than \$15,000.

Number Comment
▲

① Property taxes typically received in July and December.

② Local government aid typically received in July and December.

City of Freeport, Minnesota
Unaudited Cash Balances by Fund
March 31, 2024, December 31, 2024 and March 31, 2025

	PY Quarter Balance 3/31/2024	PY Ending Balance 12/31/2024	Quarter Ending Balance 3/31/2025	YTD Change 3/31/2025	YTD Change % 3/31/2025
☐ Cash Balances					
☒ 101 - General Fund	\$ 664,926	\$ 881,314	\$ 833,603	\$ (47,711)	-5.41% ①
☒ 225 - AFSA Fund	92,855	201,161	218,589	17,429	8.66%
☒ 300 - EDA	97,263	171,772	173,830	2,058	1.20%
☒ 326 - Bonds, 2013 (Refunding of Main St Impro...	12,811	19,604	20,035	431	2.20%
☒ 331 - Bonds, 2012 (Refunding of Industrial Park)	4,239	4,303	4,316	13	0.30%
☒ 401 - Sidewalk Capital Fund	0	27,625	27,721	96	0.35%
☒ 403 - FD Equipment Replacement Fund	80,277	84,448	86,004	1,556	1.84%
☒ 404 - FD Vehicle Replacement Fund	290,718	168,165	183,305	15,140	9.00%
☒ 405 - FD Building Replacement Fund	30,051	30,132	31,523	1,391	4.62%
☒ 407 - 2006 Small Cities Grant	98,795	4,333	4,343	10	0.23%
☒ 410 - South End Park	41,882	48,563	48,710	147	0.30%
☒ 412 - North End Park	2,865	2,908	2,917	9	0.30%
☒ 416 - Bucket Fund - Old Tower Preservation	60,837	53,747	53,919	172	0.32%
☒ 417 - Street Improvements	336,966	223,697	224,379	682	0.31%
☒ 418 - Capital Equipment	82,672	93,999	94,283	284	0.30%
☒ 419 - Street Lights	190,252	27,157	48,979	21,822	80.35%
☒ 420 - 2021 Project - Storm Water/Street, Water, ...	192,839	1,010,598	758,240	(252,358)	-24.97% ②
☒ 601 - Water	441,907	494,096	460,996	(33,100)	-6.70%
☒ 602 - Waste Water	299,432	365,378	370,374	4,996	1.37%
☒ 603 - Water - USDA Reserve	155,128	165,529	168,996	3,467	2.09%
☒ 604 - Waste Water - USDA Reserve	30,625	32,725	33,425	700	2.14%
Total	\$ 3,207,339	\$ 4,111,252	\$ 3,848,485	\$ (262,767)	-6.39%

Explanation of Changes with a \$ Variance Greater than \$50,000.

Number	Comment
①	See Schedule A - Statement of Revenues and Expenditures for more information.
②	Variance due to payment of \$202,120 to Kuechle Underground for Welle County Acres project.

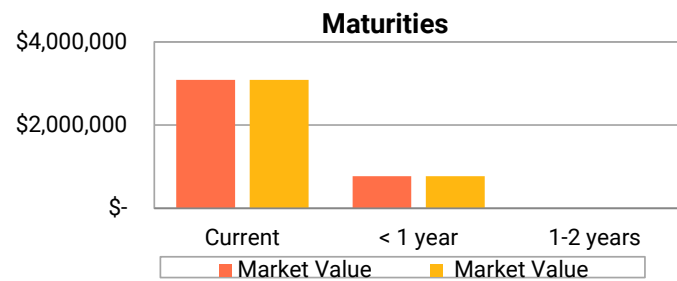
City of Freeport, Minnesota
Schedule of Investments
For the Month Ending
March 31, 2025

ATTACHMENT C

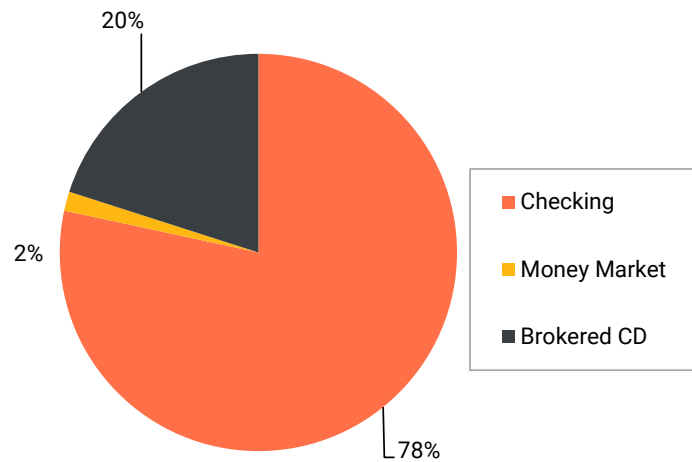
FDIC	Identification (CUSIP or Acct #)	Institution	Description	Type	Rate	Rating	Face/Cost	Purchase	Market Value 1/1/2025	Deposits - Purchases	Expenditures - Sales	Transfers	Interest	Unadjusted Market Value 3/31/2025	Market Value 3/31/2025	Unrealized Gain / Loss
	00-004-2	Freeport State Bank	Checking	Checking	0.60%	n/a	n/a	n/a	\$ 2,994,471.44	\$ 456,165.61	\$ (426,950.19)	\$ -	\$ 4,269.45	\$ 3,027,956.31	\$ 3,027,956.31	\$ -
	239464	Freeport State Bank	CD	Brokered CD	4.40%		258,825.35		258,825.35	-	(261,695.83)	-	2,870.48	0.00	-	(0.00)
	239505	Freeport State Bank	CD	Brokered CD	4.25%		263,035.62		263,035.62	-	-	-	-	263,035.62	263,035.62	-
	239570	Freeport State Bank	CD	Brokered CD	3.00%		523,977.50		523,977.50	-	(527,853.50)	-	3,876.00	-	-	-
	239464	Freeport State Bank	CD	Brokered CD	3.00%		261,695.83		-	261,695.83	-	-	-	261,695.83	261,695.83	-
	239707	Freeport State Bank	CD	Brokered CD	4.10%		250,000.00		-	250,000.00	-	-	-	250,000.00	250,000.00	-
							1,557,534.30		4,040,309.91	967,861.44	(1,216,499.52)	-	11,015.93	3,802,687.76	3,802,687.76	(0.00)
		CMCU	Money Market	Money Market			n/a	n/a	60,196.89	-	-	-	128.81	60,325.70	60,325.70	-
		CMCU	Money Market Share	Money Market			n/a	n/a	35.08	-	-	-	-	35.08	35.08	-
							3,115,068.60		60,231.97	-	-	-	128.81	60,360.78	60,360.78	-
		Total Cash and Investments							\$ 4,100,541.88	\$ 967,861.44	\$ (1,216,499.52)	\$ -	\$ 11,144.74	\$ 3,863,048.54	\$ 3,863,048.54	\$ (0.00)
													Deposits in Transit-GF	\$	-	
													Outstanding Checks-GF		(14,563.54)	
													Reconciled Balance	\$	<u>3,848,485.00</u>	

City of Freeport, Minnesota
Investments
For the Month Ending March 31, 2025

ATTACHMENT C



Maturity	Unadjusted Market Value 3/31/2025	Market Value 3/31/2025	Variance 3/31/2025
Current	\$ 3,088,317.09	\$ 3,088,317.09	\$ -
< 1 year	774,731	774,731	-
1-2 years	-	-	-
2-3 years	-	-	-
3-4 years	-	-	-
5+ years	-	-	-
	<u>\$ 3,863,048.54</u>	<u>\$ 3,863,048.54</u>	<u>\$ -</u>



Weighted average Rate of return	1.23%	3/31/2025
Average Maturity (years)	-	3/31/2025

Investment Type	Market Value 3/31/2025
Checking	\$ 3,027,956.31
Money Market	\$ 60,360.78
Brokered CD	774,731.45
	<u>\$ 3,863,048.54</u>

Operating Account

O/S Deposits	\$ -
O/S Checks	<u>(14,563.54)</u>
Reconciled Balance	<u>\$ 3,848,485.00</u>

City of Freeport, Minnesota
Statement of Revenues and Expenditures -
Budget and Actual -
Fire Fund (Unaudited)
For the Three Months Ended March 31, 2025

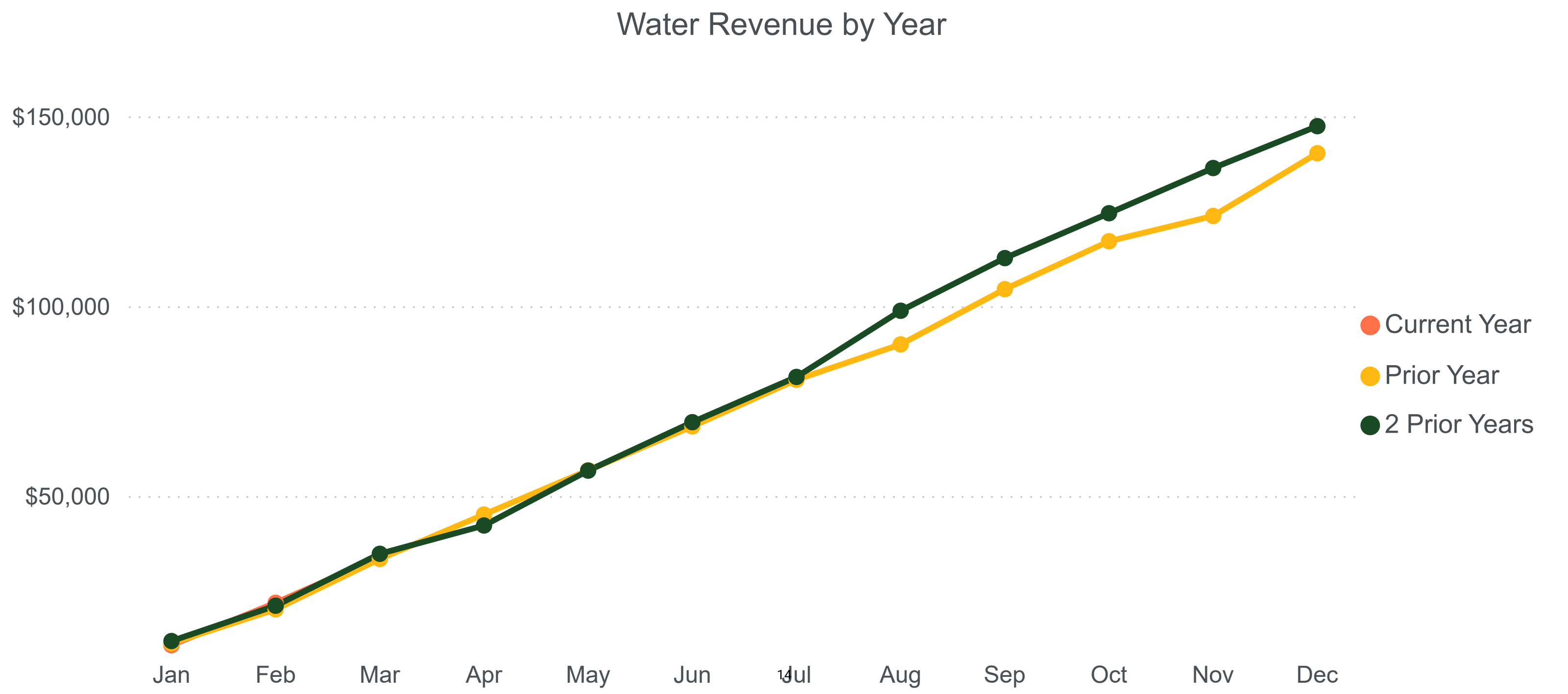
	2025 Annual Budget	YTD Budget 3/31/2025	YTD Actual Thru 3/31/2025	Variance - Favorable (Unfavorable)	Percent Received or Expended Based on Budget Thru March
<input type="checkbox"/> Revenues					
<input type="checkbox"/> Intergovernmental	\$ 31,000	\$ 7,750	\$ 7,459	\$ (291)	96.24%
<input type="checkbox"/> Charges for service	123,704	30,926	38,248	7,322	123.68%
<input type="checkbox"/> Contributions and donations	5,000	1,250	6,122	4,872	489.77%
<input type="checkbox"/> Interest earnings	2,500	625	642	17	102.79%
Revenues Total	\$ 162,204	\$ 40,551	\$ 52,471	\$ 11,920	129.40%
<input type="checkbox"/> Expenses					
<input type="checkbox"/> Salaries	\$ 39,380	\$ 9,845	\$ (9)	\$ 9,854	-0.09%
<input type="checkbox"/> Operating supplies	11,000	2,750	1,098	1,652	39.91%
<input type="checkbox"/> Utilities	7,600	1,900	2,480	(580)	130.53%
<input type="checkbox"/> Uniforms	3,500	875	0	875	0.00%
<input type="checkbox"/> Vehicles & equipment	9,500	2,375	0	2,375	0.00%
<input type="checkbox"/> Training, dues & subscriptions	9,585	2,396	1,412	984	58.93%
<input type="checkbox"/> Insurance	16,000	4,000	2,260	1,740	56.51%
<input type="checkbox"/> Professional services	7,700	1,925	656	1,269	34.08%
<input type="checkbox"/> Miscellaneous expenses	34,000	8,500	7,396	1,104	87.02%
Expenses Total	\$ 138,265	\$ 34,566	\$ 15,293	\$ 19,273	44.24%
<input type="checkbox"/> Other Financing Sources					
<input type="checkbox"/> Transfers In	\$ 48,554	\$ 12,139	\$ 12,139	\$ 1	100.00%
<input type="checkbox"/> Transfers Out	72,493	18,123	18,123	(0)	100.00%
Other Financing Sources Total	\$ (23,939)	\$ (5,985)	\$ (5,984)	\$ 1	99.99%
<input type="checkbox"/> Total	\$ 0	\$ 0	\$ 31,194	\$ 31,194	0.00%

Explanation of Items Percentage Received/Expended Less than 80% of
Greater than 120% and \$ Variance Greater than \$10,000.

Number Comment

City of Freeport, Minnesota
Statement of Revenues and Expenses -
Budget and Actual -
Water Fund (Unaudited)
For the Three Months Ended March 31, 2025

	2025 Annual Budget	Amount YTD PY 3/31/2024	Amount YTD 3/31/2025	YOY Variance 3/31/2025	CY as a Percent of PY 3/31/2025
<input type="checkbox"/> Revenues					
<input type="checkbox"/> Charges for services	\$ 146,200	\$ 33,634	\$ 34,153	\$ 519	101.54%
<input type="checkbox"/> Interest earnings	4,000	619	1,371	752	221.50%
Total Revenues	\$ 150,200	\$ 34,253	\$ 35,524	\$ 1,271	103.71%
<input type="checkbox"/> Expenses					
<input type="checkbox"/> Supplies	\$ 3,500	\$ 184	\$ 216	\$ (33)	117.78%
<input type="checkbox"/> Other services and charges	5,550	500	554	(53)	110.62%
<input type="checkbox"/> Repair and maintenance	2,500	0	0	0	0.00%
<input type="checkbox"/> Utilities	7,050	735	1,464	(729)	199.25%
<input type="checkbox"/> Training, dues & subscriptions	7,370	2,343	1,787	556	76.27%
<input type="checkbox"/> Depreciation	85,000	18,103	18,103	0	100.00%
<input type="checkbox"/> Insurance	1,575	325	330	(5)	101.61%
<input type="checkbox"/> Bond principal	44,000	0	0	0	0.00%
<input type="checkbox"/> Bond interest	26,169	24,575	23,835	740	96.99%
Total Expenses	\$ 182,714	\$ 46,764	\$ 46,288	\$ 476	\$ 98.98%
<input type="checkbox"/> Other Financing Sources					
<input type="checkbox"/> Transfers Out	54,867	13,717	13,717	(0)	100.00%
Other Financing Sources Total	54,867	13,717	13,717	(0)	100.00%
<input type="checkbox"/> Total	\$ (87,381)	\$ (26,228)	\$ (24,480)	\$ 1,747	\$ 93.34%



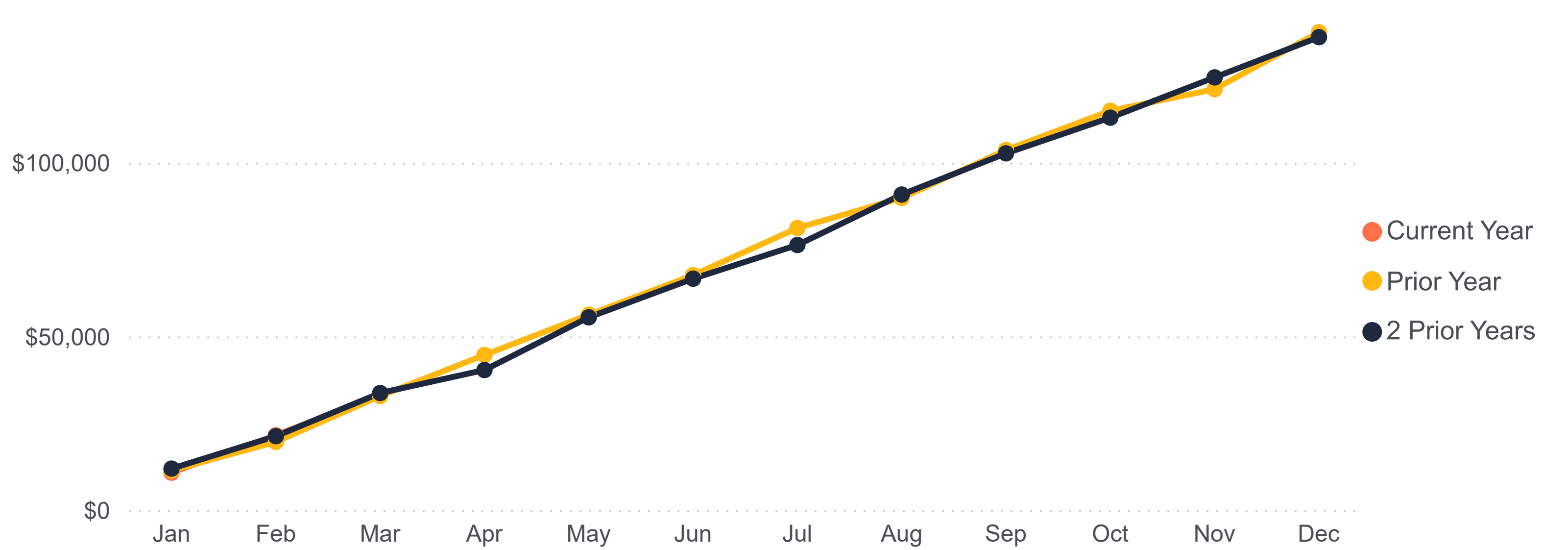
Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$10,000.

Number Comment

City of Freeport, Minnesota
Statement of Revenues and Expenses -
Budget and Actual -
Waste Water Fund (Unaudited)
For the Three Months Ended March 31, 2025

	2025 Annual Budget	Amount YTD PY 3/31/2024	Amount YTD 3/31/2025	YOY Variance 3/31/2025	CY as a Percent of PY 3/31/2025
<input type="checkbox"/> Revenues					
<input type="checkbox"/> Charges for services	\$ 145,000	\$ 32,859	\$ 33,207	\$ 348	101.06%
<input type="checkbox"/> Connection charges	1,200	0	0	0	0.00%
<input type="checkbox"/> Interest earnings	1,500	417	1,122	705	269.28%
Revenues Total	\$ 147,700	\$ 33,275	\$ 34,329	\$ 1,053	103.17%
<input type="checkbox"/> Expenses					
<input type="checkbox"/> Supplies	\$ 3,800	\$ 164	\$ 202	\$ (39)	123.55%
<input type="checkbox"/> Other services and charges	4,000	1,357	228	1,129	16.79%
<input type="checkbox"/> Repair and maintenance	21,000	0	0	0	0.00%
<input type="checkbox"/> Utilities	1,275	(46)	76	(122)	-166.87%
<input type="checkbox"/> Training, dues & subscriptions	2,425	1,235	202	1,032	16.38%
<input type="checkbox"/> Depreciation	85,000	15,741	15,741	0	100.00%
<input type="checkbox"/> Insurance	1,575	410	417	(7)	101.64%
Expenses Total	\$ 119,075	\$ 18,860	\$ 16,866	\$ 1,994	\$ 89.43%
<input type="checkbox"/> Other Financing Sources					
<input type="checkbox"/> Transfers Out	\$ 43,800	\$ 10,950	\$ 10,950	\$ 0	100.00%
Other Financing Sources Total	\$ 43,800	\$ 10,950	\$ 10,950	\$ 0	100.00%
<input type="checkbox"/> Total	\$ (15,175)	\$ 3,465	\$ 6,512	\$ 3,047	\$ 187.95%

Waster Water Revenue by Year



Explanation of Items Percentage Received/Expended Less than 80% or
Greater than 120% and \$ Variance Greater than \$10,000.

Number Comment

04/23/25
09:41:43

CITY OF FREEPORT
Statement of Revenue Budget vs Actuals
For the Accounting Period: 3 / 25

Page: 1 of 3
Report ID: B110C

Fund	Account	Received			Revenue	%
		Current Month	Received YTD	Estimated Revenue	To Be Received	Received
101 General Fund						
31000 General Property Taxes						
31000	General Property Taxes	0.00	0.00	293,716.00	293,716.00	0 %
	Account Group Total:	0.00	0.00	293,716.00	293,716.00	0 %
31800 Other Taxes						
31810	Franchise Fees	0.00	0.00	5,000.00	5,000.00	0 %
	Account Group Total:	0.00	0.00	5,000.00	5,000.00	0 %
32100 Liquor Licenses						
32100	Liquor Licenses	2,545.00	2,570.00	8,100.00	5,530.00	32 %
	Account Group Total:	2,545.00	2,570.00	8,100.00	5,530.00	32 %
32200 Special Events						
32210	Building Permits	897.63	1,069.63	15,000.00	13,930.37	7 %
32225	Rental Permits	0.00	0.00	850.00	850.00	0 %
32230	Zoning Permit	25.00	175.00	300.00	125.00	58 %
32231	Pet License	0.00	0.00	50.00	50.00	0 %
	Account Group Total:	922.63	1,244.63	16,200.00	14,955.37	8 %
32300 Gambling Licenses						
32300	Gambling Licenses	0.00	125.00	250.00	125.00	50 %
	Account Group Total:	0.00	125.00	250.00	125.00	50 %
33400 State Grants & Aid/PERA						
33400	State Grants & Aid/PERA	0.00	0.00	410.00	410.00	0 %
33401	LGA (Local Gov't Aid)	13,592.75	13,592.75	144,442.00	130,849.25	9 %
33402	HACA (Homestead Credit)	0.00	0.00	1,000.00	1,000.00	0 %
	Account Group Total:	13,592.75	13,592.75	145,852.00	132,259.25	9 %
34000 Charges for Services						
34000	Charges for Services	10.00	20.00	150.00	130.00	13 %
	Account Group Total:	10.00	20.00	150.00	130.00	13 %
35100 Fines						
35100	Fines	0.00	19.99	1,000.00	980.01	2 %
	Account Group Total:	0.00	19.99	1,000.00	980.01	2 %
36200 Miscellaneous Revenues						
36200	Miscellaneous Revenues	0.00	382.63	0.00	-382.63	%
36210	Interest Earnings	1,209.53	2,550.42	4,000.00	1,449.58	64 %
36220	Rents and Royalties	0.00	0.00	1,500.00	1,500.00	0 %
36250	Insurance Dividends	0.00	0.00	2,000.00	2,000.00	0 %
	Account Group Total:	1,209.53	2,933.05	7,500.00	4,566.95	39 %
39100 Transfer From AFSA						
39100	Transfer From AFSA	875.00	875.00	3,500.00	2,625.00	25 %
	Account Group Total:	875.00	875.00	3,500.00	2,625.00	25 %
39500 Transfer from EDA						
39500	Transfer from EDA	1,250.00	1,250.00	5,000.00	3,750.00	25 %

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CITY OF FREEPORT
Statement of Revenue Budget vs Actuals
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Fund	Account	Received Current Month	Received YTD	Estimated Revenue	Revenue To Be Received	% Received
101 General Fund						
	Account Group Total:	1,250.00	1,250.00	5,000.00	3,750.00	25 %
39700 Transfer from Water						
39700	Transfer from Water	10,250.00	10,250.00	41,000.00	30,750.00	25 %
	Account Group Total:	10,250.00	10,250.00	41,000.00	30,750.00	25 %
39800 Transfer From WasteWater						
39800	Transfer From WasteWater	10,250.00	10,250.00	41,000.00	30,750.00	25 %
	Account Group Total:	10,250.00	10,250.00	41,000.00	30,750.00	25 %
	Fund Total:	40,904.91	43,130.42	568,268.00	525,137.58	8 %
225 AFSA Fund						
33400 State Grants & Aid/PERA						
33400	State Grants & Aid/PERA	0.00	0.00	26,000.00	26,000.00	0 %
33420	State Fire Dept Aid	3,483.73	7,458.73	5,000.00	-2,458.73	149 %
	Account Group Total:	3,483.73	7,458.73	31,000.00	23,541.27	24 %
34200 Public Safety						
34202	Fire Contract	34,033.00	34,033.00	102,704.00	68,671.00	33 %
34203	Fire Revenues	2,540.00	3,040.00	6,000.00	2,960.00	51 %
34205	Rescue Revenues	0.00	1,175.00	15,000.00	13,825.00	8 %
	Account Group Total:	36,573.00	38,248.00	123,704.00	85,456.00	31 %
36200 Miscellaneous Revenues						
36210	Interest Earnings	330.00	642.42	2,500.00	1,857.58	26 %
36230	Donations - Private	3,792.21	6,122.09	5,000.00	-1,122.09	122 %
	Account Group Total:	4,122.21	6,764.51	7,500.00	735.49	90 %
39400 Transfer from General						
39400	Transfer from General	12,139.00	12,139.00	48,554.00	36,415.00	25 %
	Account Group Total:	12,139.00	12,139.00	48,554.00	36,415.00	25 %
	Fund Total:	56,317.94	64,610.24	210,758.00	146,147.76	31 %
601 Water						
31300 General Sales and Use Tax						
31300	General Sales and Use Tax	82.57	225.83	0.00	-225.83	%
	Account Group Total:	82.57	225.83	0.00	-225.83	%
34000 Charges for Services						
34000	Charges for Services	12,047.18	33,927.23	145,000.00	111,072.77	23 %
34050	Hook-up fee	0.00	0.00	1,200.00	1,200.00	0 %
	Account Group Total:	12,047.18	33,927.23	146,200.00	112,272.77	23 %
36200 Miscellaneous Revenues						

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CITY OF FREEPORT
Statement of Revenue Budget vs Actuals
For the Accounting Period: 3 / 25

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Fund	Account	Received			Revenue	%
		Current Month	Received YTD	Estimated Revenue	To Be Received	Received
601 Water						
36210	Interest Earnings	697.57	1,371.25	4,000.00	2,628.75	34 %
	Account Group Total:	697.57	1,371.25	4,000.00	2,628.75	34 %
	Fund Total:	12,827.32	35,524.31	150,200.00	114,675.69	24 %
602 Waste Water						
34000 Charges for Services						
34000	Charges for Services	11,654.04	33,206.78	145,000.00	111,793.22	23 %
34050	Hook-up fee	0.00	0.00	1,200.00	1,200.00	0 %
	Account Group Total:	11,654.04	33,206.78	146,200.00	112,993.22	23 %
36200 Miscellaneous Revenues						
36210	Interest Earnings	560.34	1,121.75	1,500.00	378.25	75 %
	Account Group Total:	560.34	1,121.75	1,500.00	378.25	75 %
	Fund Total:	12,214.38	34,328.53	147,700.00	113,371.47	23 %
	Grand Total:	122,264.55	177,593.50	1,076,926.00	899,332.50	16 %

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CITY OF FREEPORT
Statement of Expenditure - Budget vs. Actual Report
For the Accounting Period: 3 / 25

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Fund Account Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Committed
101 General Fund						
41000 GENERAL GOVERNMENT						
41000 GENERAL GOVERNMENT						
200 Postage	0.00	73.00	600.00	600.00	527.00	12%
210 Operating Supplies	560.85	706.07	2,700.00	2,700.00	1,993.93	26%
220 Repair & Maint. Supplies	896.00	1,209.50	1,200.00	1,200.00	-9.50	101%
300 Professional Services	1,430.00	19,043.75	140,000.00	140,000.00	120,956.25	14%
302 Legal Consulting	0.00	510.00	4,500.00	4,500.00	3,990.00	11%
305 Legal Prosecution	680.00	680.00	1,500.00	1,500.00	820.00	45%
320 Telephone	141.94	411.20	1,800.00	1,800.00	1,388.80	23%
335 Mileage & Reimb Exp	0.00	0.00	600.00	600.00	600.00	0%
340 Advertising	1,000.00	1,500.00	0.00	0.00	-1,500.00	0%
350 Notices & Publication	291.40	357.20	1,200.00	1,200.00	842.80	30%
361 Liability Insurance	2,258.36	2,258.36	7,140.00	7,140.00	4,881.64	32%
381 Electric	953.88	953.88	3,000.00	3,000.00	2,046.12	32%
410 Rentals	166.86	521.74	1,600.00	1,600.00	1,078.26	33%
430 Miscellaneous	616.28	637.28	2,500.00	2,500.00	1,862.72	25%
433 Dues	0.00	225.00	4,500.00	4,500.00	4,275.00	5%
434 League Dues	0.00	1,018.00	900.00	900.00	-118.00	113%
Account Total:	8,995.57	30,104.98	173,740.00	173,740.00	143,635.02	17%
Account Group Total:	8,995.57	30,104.98	173,740.00	173,740.00	143,635.02	17%
41100 Legislative (Council/Board)						
41100 Legislative (Council/Board)						
100 Wages and Salaries	0.00	0.00	6,000.00	6,000.00	6,000.00	0%
121 Cities FICA 6.2%	0.00	0.00	372.00	372.00	372.00	0%
122 Cities Share MED 1.45%	0.00	0.00	87.00	87.00	87.00	0%
360 Workers Comp Insurance	22.28	22.28	100.00	100.00	77.72	22%
Account Total:	22.28	22.28	6,559.00	6,559.00	6,536.72	0%
Account Group Total:	22.28	22.28	6,559.00	6,559.00	6,536.72	0%
41300 Executive (Mayor/Manager)						
41300 Executive (Mayor/Manager)						
100 Wages and Salaries	0.00	0.00	2,880.00	2,880.00	2,880.00	0%
121 Cities FICA 6.2%	0.00	0.00	179.00	179.00	179.00	0%
122 Cities Share MED 1.45%	0.00	0.00	42.00	42.00	42.00	0%
330 Training	0.00	0.00	1,000.00	1,000.00	1,000.00	0%
335 Mileage & Reimb Exp	0.00	0.00	500.00	500.00	500.00	0%
433 Dues	0.00	30.00	35.00	35.00	5.00	86%
Account Total:	0.00	30.00	4,636.00	4,636.00	4,606.00	1%
Account Group Total:	0.00	30.00	4,636.00	4,636.00	4,606.00	1%
41400 Clerk						
41400 Clerk						
100 Wages and Salaries	4,534.62	14,425.22	58,338.00	58,338.00	43,912.78	25%
103 Assistant's Wages	1,764.00	3,887.08	19,860.00	19,860.00	15,972.92	20%
120 Cities Share PERA	464.88	1,113.97	5,865.00	5,865.00	4,751.03	19%
121 Cities FICA 6.2%	384.31	1,031.50	4,848.00	4,848.00	3,816.50	21%
122 Cities Share MED 1.45%	89.88	241.24	1,134.00	1,134.00	892.76	21%
131 Life Insurance	0.00	0.00	20.00	20.00	20.00	0%
330 Training	0.00	445.50	1,285.00	1,285.00	839.50	35%

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CITY OF FREEPORT
Statement of Expenditure - Budget vs. Actual Report
For the Accounting Period: 3 / 25

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Fund Account Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Committed
101 General Fund						
335 Mileage & Reimb Exp	0.00	0.00	800.00	800.00	800.00	0%
360 Workers Comp Insurance	89.10	89.10	400.00	400.00	310.90	22%
433 Dues	0.00	0.00	50.00	50.00	50.00	0%
Account Total:	7,326.79	21,233.61	92,600.00	92,600.00	71,366.39	23%
41450 Elections						
105 Misc Compensation	0.00	0.00	2,000.00	2,000.00	2,000.00	0%
210 Operating Supplies	0.00	0.00	1,800.00	1,800.00	1,800.00	0%
335 Mileage & Reimb Exp	0.00	0.00	400.00	400.00	400.00	0%
350 Notices & Publication	0.00	0.00	200.00	200.00	200.00	0%
Account Total:	0.00	0.00	4,400.00	4,400.00	4,400.00	0%
Account Group Total:	7,326.79	21,233.61	97,000.00	97,000.00	75,766.39	22%
41500 Auditor						
41500 Auditor						
300 Professional Services	0.00	0.00	500.00	500.00	500.00	0%
301 Audit	360.00	360.00	21,500.00	21,500.00	21,140.00	2%
Account Total:	360.00	360.00	22,000.00	22,000.00	21,640.00	2%
41550 Assessor						
304 Assessing Fees	0.00	0.00	5,200.00	5,200.00	5,200.00	0%
Account Total:	0.00	0.00	5,200.00	5,200.00	5,200.00	0%
Account Group Total:	360.00	360.00	27,200.00	27,200.00	26,840.00	1%
41800 Planning / Zoning						
41800 Planning / Zoning						
300 Professional Services	0.00	0.00	500.00	500.00	500.00	0%
350 Notices & Publication	0.00	0.00	250.00	250.00	250.00	0%
Account Total:	0.00	0.00	750.00	750.00	750.00	0%
Account Group Total:	0.00	0.00	750.00	750.00	750.00	0%
42000 Public Safety						
42050 Building Official						
310 Contractor	0.00	0.00	5,000.00	5,000.00	5,000.00	0%
436 State Surcharge	0.00	0.00	300.00	300.00	300.00	0%
Account Total:	0.00	0.00	5,300.00	5,300.00	5,300.00	0%
Account Group Total:	0.00	0.00	5,300.00	5,300.00	5,300.00	0%
42200 Fire & Rescue						
42200 Fire & Rescue						
700 Transfers	12,139.00	12,139.00	48,554.00	48,554.00	36,415.00	25%
Account Total:	12,139.00	12,139.00	48,554.00	48,554.00	36,415.00	25%
Account Group Total:	12,139.00	12,139.00	48,554.00	48,554.00	36,415.00	25%
43000 Public Works						

CITY OF FREEPORT
Statement of Expenditure - Budget vs. Actual Report
For the Accounting Period: 3 / 25

Fund Account	Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Committed
101 General Fund							
43000 Public Works							
100	Wages and Salaries	4,498.40	12,120.41	58,038.00	58,038.00	45,917.59	21%
103	Assistant's Wages	100.00	1,955.00	32,136.00	32,136.00	30,181.00	6%
105	Misc Compensation	692.30	2,007.67	9,000.00	9,000.00	6,992.33	22%
120	Cities Share PERA	344.88	1,046.61	6,763.00	6,763.00	5,716.39	15%
121	Cities FICA 6.2%	334.22	1,107.70	5,591.00	5,591.00	4,483.30	20%
122	Cities Share MED 1.45%	78.17	259.24	1,308.00	1,308.00	1,048.76	20%
131	Life Insurance	1.70	6.80	20.00	20.00	13.20	34%
240	Clothing Replacement	0.00	0.00	200.00	200.00	200.00	0%
330	Training	0.00	445.51	20.00	20.00	-425.51	2228%
335	Mileage & Reimb Exp	0.00	0.00	100.00	100.00	100.00	0%
360	Workers Comp Insurance	1,002.28	1,002.28	4,500.00	4,500.00	3,497.72	22%
	Account Total:	7,051.95	19,951.22	117,676.00	117,676.00	97,724.78	17%
	Account Group Total:	7,051.95	19,951.22	117,676.00	117,676.00	97,724.78	17%
43100 Highways, Streets & Roadways							
43100 Highways, Streets & Roadways							
210	Operating Supplies	322.59	631.07	2,000.00	2,000.00	1,368.93	32%
215	Gas & Oil	638.87	1,029.09	5,800.00	5,800.00	4,770.91	18%
220	Repair & Maint. Supplies	1,775.96	1,787.95	5,000.00	5,000.00	3,212.05	36%
225	Street Materials	0.00	0.00	14,000.00	14,000.00	14,000.00	0%
311	Outside Maintenance	0.00	0.00	15,000.00	15,000.00	15,000.00	0%
320	Telephone	41.39	82.78	500.00	500.00	417.22	17%
361	Liability Insurance	938.09	938.09	2,835.00	2,835.00	1,896.91	33%
381	Electric	165.58	313.00	1,400.00	1,400.00	1,087.00	22%
382	Heating Gas	744.83	1,326.86	3,000.00	3,000.00	1,673.14	44%
383	Garbage	0.00	0.00	1,620.00	1,620.00	1,620.00	0%
401	Truck Repairs	0.00	0.00	2,500.00	2,500.00	2,500.00	0%
410	Rentals	8.00	24.00	100.00	100.00	76.00	24%
430	Miscellaneous	0.00	730.29	2,000.00	2,000.00	1,269.71	37%
431	Permits/License	0.00	0.00	140.00	140.00	140.00	0%
	Account Total:	4,635.31	6,863.13	55,895.00	55,895.00	49,031.87	12%
43160 Street Lighting							
311	Outside Maintenance	0.00	0.00	1,000.00	1,000.00	1,000.00	0%
381	Electric	1,814.28	2,890.29	20,000.00	20,000.00	17,109.71	14%
	Account Total:	1,814.28	2,890.29	21,000.00	21,000.00	18,109.71	14%
	Account Group Total:	6,449.59	9,753.42	76,895.00	76,895.00	67,141.58	13%
45200 Parks							
45200 Parks							
210	Operating Supplies	0.00	0.00	500.00	500.00	500.00	0%
220	Repair & Maint. Supplies	0.00	0.00	2,000.00	2,000.00	2,000.00	0%
260	Park Maintenance	0.00	0.00	1,000.00	1,000.00	1,000.00	0%
361	Liability Insurance	2,136.76	2,136.76	6,458.00	6,458.00	4,321.24	33%
	Account Total:	2,136.76	2,136.76	9,958.00	9,958.00	7,821.24	21%
	Account Group Total:	2,136.76	2,136.76	9,958.00	9,958.00	7,821.24	21%
	Fund Total:	44,481.94	95,731.27	568,268.00	568,268.00	472,536.73	17%

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Fund Account	Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Committed
225 AFSA Fund							
42200 Fire & Rescue							
42200 Fire & Rescue							
100	Wages and Salaries	0.00	0.00	4,880.00	4,880.00	4,880.00	0%
115	Training	0.00	0.00	15,000.00	15,000.00	15,000.00	0%
116	Fire Calls	0.00	0.00	7,000.00	7,000.00	7,000.00	0%
117	Rescue Calls	0.00	0.00	9,500.00	9,500.00	9,500.00	0%
121	Cities FICA 6.2%	0.00	-7.44	2,400.00	2,400.00	2,407.44	0%
122	Cities Share MED 1.45%	0.00	-1.74	600.00	600.00	601.74	0%
210	Operating Supplies	200.38	463.39	6,500.00	6,500.00	6,036.61	7%
215	Gas & Oil	599.15	634.20	4,500.00	4,500.00	3,865.80	14%
240	Clothing Replacement	0.00	0.00	3,500.00	3,500.00	3,500.00	0%
245	Radio/Pager Repair	0.00	0.00	1,500.00	1,500.00	1,500.00	0%
300	Professional Services	467.04	656.04	2,000.00	2,000.00	1,343.96	33%
301	Audit	0.00	0.00	5,500.00	5,500.00	5,500.00	0%
302	Legal Consulting	0.00	0.00	200.00	200.00	200.00	0%
315	Fire Dept Aid 2%	2,933.73	2,933.73	26,000.00	26,000.00	23,066.27	11%
320	Telephone	86.94	260.82	1,300.00	1,300.00	1,039.18	20%
330	Training	550.00	1,100.00	5,085.00	5,085.00	3,985.00	22%
332	State/Chief Conference	0.00	0.00	1,200.00	1,200.00	1,200.00	0%
333	Physicals	0.00	0.00	300.00	300.00	300.00	0%
335	Mileage & Reimb Exp	0.00	52.00	2,000.00	2,000.00	1,948.00	3%
360	Workers Comp Insurance	1,113.75	1,113.75	12,000.00	12,000.00	10,886.25	9%
361	Liability Insurance	1,146.55	1,146.55	4,000.00	4,000.00	2,853.45	29%
381	Electric	762.62	762.62	3,000.00	3,000.00	2,237.38	25%
382	Heating Gas	554.95	940.20	2,500.00	2,500.00	1,559.80	38%
383	Garbage	0.00	0.00	200.00	200.00	200.00	0%
384	Water	516.35	516.35	600.00	600.00	83.65	86%
401	Truck Repairs	0.00	0.00	8,000.00	8,000.00	8,000.00	0%
430	Miscellaneous	2,332.80	4,462.68	8,000.00	8,000.00	3,537.32	56%
433	Dues	0.00	260.00	1,000.00	1,000.00	740.00	26%
700	Transfers	875.00	875.00	3,500.00	3,500.00	2,625.00	25%
710	Residual Equity Transfers	17,248.00	17,248.00	68,993.00	68,993.00	51,745.00	25%
	Account Total:	29,387.26	33,416.15	210,758.00	210,758.00	177,341.85	16%
	Account Group Total:	29,387.26	33,416.15	210,758.00	210,758.00	177,341.85	16%
	Fund Total:	29,387.26	33,416.15	210,758.00	210,758.00	177,341.85	16%
601 Water							
43200 Sanitation							
43225 Water							
200	Postage	106.75	216.25	1,000.00	1,000.00	783.75	22%
210	Operating Supplies	0.00	0.00	2,500.00	2,500.00	2,500.00	0%
220	Repair & Maint. Supplies	0.00	0.00	500.00	500.00	500.00	0%
300	Professional Services	9.45	38.50	500.00	500.00	461.50	8%
311	Outside Maintenance	0.00	0.00	2,000.00	2,000.00	2,000.00	0%
320	Telephone	21.64	65.40	300.00	300.00	234.60	22%
330	Training	0.00	175.00	500.00	500.00	325.00	35%
335	Mileage & Reimb Exp	0.00	0.00	170.00	170.00	170.00	0%

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Fund Account	Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Committed
601 Water							
350	Notices & Publication	0.00	0.00	700.00	700.00	700.00	0%
361	Liability Insurance	330.00	330.00	1,575.00	1,575.00	1,245.00	21%
381	Electric	937.30	1,398.27	6,500.00	6,500.00	5,101.73	22%
420	Depreciation	18,102.52	18,102.52	85,000.00	85,000.00	66,897.48	21%
430	Miscellaneous	0.00	0.00	250.00	250.00	250.00	0%
431	Permits/License	405.60	1,134.60	3,500.00	3,500.00	2,365.40	32%
433	Dues	13.63	477.26	2,500.00	2,500.00	2,022.74	19%
440	Chemical Purification	40.00	120.00	5,000.00	5,000.00	4,880.00	2%
450	Sales Tax	0.00	395.00	0.00	0.00	-395.00	0%
460	Lab Testing	0.00	0.00	50.00	50.00	50.00	0%
600	Bond Principal	-29,000.00	0.00	44,000.00	44,000.00	44,000.00	0%
610	Bond Interest	0.00	23,835.00	26,169.00	26,169.00	2,334.00	91%
700	Transfers	13,717.00	13,717.00	54,867.00	54,867.00	41,150.00	25%
	Account Total:	4,683.89	60,004.80	237,581.00	237,581.00	177,576.20	25%
	Account Group Total:	4,683.89	60,004.80	237,581.00	237,581.00	177,576.20	25%
	Fund Total:	4,683.89	60,004.80	237,581.00	237,581.00	177,576.20	25%
602 Waste Water							
43200 Sanitation							
43250 Sewage Collection and Disposal							
200	Postage	92.50	202.00	800.00	800.00	598.00	25%
210	Operating Supplies	0.00	0.00	3,000.00	3,000.00	3,000.00	0%
220	Repair & Maint. Supplies	0.00	0.00	1,000.00	1,000.00	1,000.00	0%
300	Professional Services	0.00	25.00	2,500.00	2,500.00	2,475.00	1%
311	Outside Maintenance	0.00	0.00	20,000.00	20,000.00	20,000.00	0%
320	Telephone	21.63	65.41	275.00	275.00	209.59	24%
330	Training	0.00	175.00	250.00	250.00	75.00	70%
361	Liability Insurance	416.93	416.93	1,575.00	1,575.00	1,158.07	26%
381	Electric	-45.69	11.05	1,000.00	1,000.00	988.95	1%
420	Depreciation	15,740.60	15,740.60	85,000.00	85,000.00	69,259.40	19%
431	Permits/License	0.00	0.00	475.00	475.00	475.00	0%
433	Dues	13.64	27.28	1,700.00	1,700.00	1,672.72	2%
460	Lab Testing	182.88	202.88	1,500.00	1,500.00	1,297.12	14%
700	Transfers	10,950.00	10,950.00	43,800.00	43,800.00	32,850.00	25%
	Account Total:	27,372.49	27,816.15	162,875.00	162,875.00	135,058.85	17%
	Account Group Total:	27,372.49	27,816.15	162,875.00	162,875.00	135,058.85	17%
	Fund Total:	27,372.49	27,816.15	162,875.00	162,875.00	135,058.85	17%
	Grand Total:	105,925.58	216,968.37	1,179,482.00	1,179,482.00	962,513.63	18%