



City Administrator's Update

WEEK ENDING JANUARY 18, 2019

Upcoming Events:

January 21
MLK Holiday

City Hall Closed

January 22
Special Election Primary
State Senate District 11

January 22, 4:15 pm
Library Board Meeting
Library

February 2, 4:00 pm
Parks Commission
City Hall

February 5
State Senate District 11
Special General Election

February 6, 5:30 pm
Council Work Session
City Hall

February 6, 7:00 pm
City Council Meeting
City Hall

February 12, 7:00 pm
Planning Commission
City Hall

February 19, 5:30 pm
Council Work Session
City Hall

February 19, 7:00 pm
City Council Meeting
City Hall

Administration/Finance

The City has put the new City Hall/PD project out to bid with plans for construction to start in late March.

Beginning in 2019, the City will take over ownership of the Northwoods Credit Union Arena with the Cloquet Area Hockey Association managing the arena operations. Many thanks to CAHA for working with the City on the transition of ownership to the City.

The City has signed a new two-year agreement with the Minnesota Wilderness to continue playing at the Northwoods Credit Union Arena. The City is excited to carry on this successful relationship with the new agreement.

With our upcoming move to the new City Hall, the City will invest in new technology to begin live online streaming of all our City Council Meetings as well as other meetings such as the EDA and Planning Commission.

A Special Primary Election (January 22nd) and Special General Election (February 5th) will be held to fill the State Senate District 11 seat recently vacated by Senator Lourey. These elections will be held in the same manner as the regular elections, all polling locations will be open, and times will be the same, 7:00 am to 8:00 pm.

Finance

The Certificate of Achievement for Excellence in Financial Reporting has once again been awarded to the City by the Government Finance Officers Association for its comprehensive annual financial report (CAFR). This is the highest form of recognition in the area of governmental accounting and financial reporting. This award represents a significant accomplishment by a government and its management. This is the 12th year the City has received this award. Congratulations to Finance Director Nancy Klassen and her staff on a well-deserved honor.

New Utility rates were in effect January 1st and will be reflected on the February invoices. The new rates are also posted on the City's website.

The approved 2019 budget will be available to view on the City's website at the end of January.

Public Works/Parks

Miscellaneous

With several positions shifting over the previous weeks due to retirement/promotions, maintenance staff have been busy learning their new roles. We look forward to welcoming our two newest team members Caleb and Trevor, who will bring us back to full staffing levels. In the interim, all the changes have created an opportunity for cross training many of the staff on some new jobs which should improve our level of service going forward.

Maintenance staff have stayed busy hauling snow, flooding rinks and grooming trails in preparation for last weekend's Nordic combined ski meet at Pine Valley.



Roger Maki, Mayor

City Council Members:

Bun Carlson, Ward 1
Sheila Lamb, Ward 2
Dakota Koski, Ward 3
Kerry Kolodge, Ward 4
Steve Langley, Ward 5
Lara Wilkinson, At Large

Aaron Reeves,
City Administrator
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Visit Our Website at:
www.cloquetmn.gov

The utility department was able gain exposure to some new leak detection technology last week as we were able to locate a suspected leak on the Lake Superior Waterline which has alluded us for some time due to some very challenging site conditions.

Office staff continues to prep for 2019 projects in addition to reporting on a wide variety of required operational permits from various state and other agencies (DNR, PCA, MDH, WLSSD etc.).

Community Development

Planning & Zoning/Building Inspections

Staff was busy with various activities this week including attending the APEX Annual Meeting in Duluth where the President and Chief Executive Officer of Cleveland-Cliffs was the speaker; a Look-Back (evaluation of eligible TIF costs) on the Country Club Patio Homes project was conducted with the developer; and a meeting with various property owners regarding the possible subdivision of their properties.

Several inspections took place this week which included an interior slab inspection at ALDI, mechanical inspection for MCCU, plumbing inspection for White Pine Apartments, and several residential framing, siding and roofing inspections.

Library

The City applied for a State Library Facilities Grant for \$1 million to pay for roughly 50% of the proposed library expansion and was awarded \$784,000 with the possibility of additional grant funds being provided if other recipients turn down their awards. The Council approved moving forward with the project and to work with the State to finalize the grant agreement. The Library Foundation will also begin a campaign to raise funds to help with the expansion.



*"The reason people find it so hard to be happy
is that they always
see the past better than it was, the present
worse than it is,
and the future less resolved than it will be."*

*Marcel Pagnol,
Novelist, Playwright and Filmmaker*

Other Information Attached:

- * Government Finance Officers Association Press Release
- * November 2018 Financial Report
- * December 2017 and 2018 Permit Reports



GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE

FOR IMMEDIATE RELEASE

12/13/2018

For more information contact:
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E-mail: mlevine@gfoa.org

(Chicago, Illinois)--The Certificate of Achievement for Excellence in Financial Reporting has been awarded to **City of Cloquet** by Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

An Award of Financial Reporting Achievement has been awarded to the individual(s) or department designated by the government as primarily responsible for preparing the award-winning CAFR.

The CAFR has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

Government Finance Officers Association is a major professional association servicing the needs of nearly 19,000 appointed and elected local, state, and provincial-level government officials and other finance practitioners. It provides top quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management. The association is headquartered in Chicago, Illinois, with offices in Washington, D.C.



CLOQUET

ADMINISTRATIVE OFFICES

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January 2, 2019

Dear Aaron Reeves, City Administrator:

Enclosed is the monthly financial report and cash and investment analysis for November 2018. The report is later than usual do to vacations, year end processing and reconciling the bank account.

Cash and Investments

Cash balances are 28% below November 2017, mostly due to the City Sales Tax Bond issued in May 2017 being spent on projects and the construction of the water plant yet to be reimbursed. A narrative and several spreadsheets discussing this month's cash and investment activities, and balances are attached.

Budgets

Revenues/Transfers in – Most revenues are in line with budget except rental inspector charges have not started since a rental inspector has not been hired to date.

Expenditures/Expenses – Selected department and fund expenditures/expenses are analyzed on the following worksheets.

Major Revenues and Expenditures/Expenses

Revenues:

State \$77,900 for City Sales Tax. FDL \$85,000 for sale of Airport Road house.

Expenditures/Expenses:

Ulland Brothers \$963,000 for the Dunlap/Broadway project and Cloquet Avenue project. George Bougalis & Sons \$326,800 for the Arch Street project. Magney Construction \$267,000 for the water treatment plant. S E H \$68,700 for engineering for water treatment plant. American Cast Iron Pipe \$22,700 for waterline leak repair materials. Boldt Construction \$166,800 for the skatepark. Emergency Automotive \$11,300 for new squad set-up. Braun Intertec \$17,700 for Cloquet Avenue streetscape. Omar's Sand & Gravel \$23,400 for washed sand. Superior Computer Products \$19,900 for new City Hall server. Titan Machinery \$15,600 rebuild bakes and axels on 2008 loader.

If you have questions, please feel free to let me know.

Respectfully,

Nancy M. Klassen, CPA, CPFO
Finance Director

City of Cloquet
Select Departmental and Funds Expenditure/Expense Budget Report for November
2018

Fund	2018 Budget	YTD Expend/Expense Budget	YTD Expenditures/ Expenses	Over (Under) Budget	Over (Under) %	
General						
Administration	209,575	195,194	164,227	(30,967)	-16%	1
Human Resources	93,800	86,000	77,411	(8,589)	-10%	
Finance	208,400	191,067	163,378	(27,689)	-14%	2
Law	110,000	100,833	107,563	6,729	7%	
Building & Planning	294,550	270,504	206,788	(63,716)	-24%	3
Police	2,788,900	2,563,575	2,689,635	126,060	5%	
Hwy, Streets & Rwy	1,004,100	927,342	1,020,925	93,583	10%	4
Community Development	170,300	156,108	140,980	(15,129)	-10%	5
Library	591,850	542,613	551,104	8,492	2%	
Park	572,725	488,331	634,167	145,836	30%	6
Water - LSWL	4,099,100	3,777,117	2,264,811	(1,512,306)	-40%	7
Water - In Town	7,226,200	6,184,246	2,800,375	(3,383,872)	-55%	8
Sewer	1,803,350	1,356,988	1,365,069	8,082	1%	
Storm Water	342,050	196,296	165,607	(30,689)	-16%	9
Cable TV	164,925	151,348	130,252	(21,096)	-14%	10

Note: Does not include transfers.

Explanation of (over) budget \$10,000 & 10%.

- 1 - Health insurance opt out for a few months and Admin laserfiche project under budget YTD.
- 2 - Computer software purchased delayed.
- 3 - No rental inspector hired or contracted yet.
- 4 - Gravel crushing. Part will be inventory at year end, timing.
- 5 - Website page not paid for yet, timing.
- 6 - Ice arena assessment, woodchips, and arena building insurance.
- 7 - Electrical upgrade delayed for future years.
- 8 - Water filter plant construction payments just started in September.
- 9 - Maintenance supplies and ditching below budget.
- 10 - Part time staffing below budgeted hours and equipment not purchased to date.

Filename: Expenditure-expense budget report

City of Cloquet
Select Departmental and Funds Payroll Expenditure/Expense Budget Report as of November
2018
Payroll Overtime

Fund	2016 Total	2017 Total	2018 Budget	YTD Expend/Expense Budget	YTD Expenditures/Expenses	Over (Under) Budget	(Over) Under %	
General								
Police								
Holiday	39,353	44,975	45,000	41,250	31,423	(9,827)	-24%	
Regular	65,994	77,729	50,000	45,833	95,367	49,533	108%	1
Reimbursed	8,550	12,706	5,000	4,583	14,036	9,452	206%	2
Hwy & St	28,205	31,216	25,000	22,917	25,691	2,774	12%	4
Park	10,381	15,076	5,000	4,583	10,848	6,264	137%	4
Water - LSW	22,664	30,906	35,500	32,542	39,998	7,457	23%	3
Water In Town	19,466	21,280	16,000	14,667	26,962	12,295	84%	4
Sewer	7,410	8,972	10,500	9,625	10,632	1,007	10%	4
Storm Water	6,197	5,006	5,000	4,583	5,246	663	14%	4

Explanation of (over) budget

- 1 - Increased detective work. The two detectives have combined 661 OT hours for \$34,211.
 The department hired two officers in June and one officer was off patrol due to FMLA.
- 2 - State grant OT, City revenues also increased.
- 3 - Employee out on FMLA at the LSW pumphouse during beginning of year.
- 4 - Water leaks and late winter 2017/2018 snowplowing.

Filename: Expenditure-expense budget report

*City of Cloquet
Cash and Investments
Management Summary
November 30, 2018*

Analysis of Portfolio

Attached is a "Cash and Investment Analysis" which shows the type of accounts and values that make up the City's cash and investment portfolio.

Current Economics

The economy is still on the slow but steady pace. The State's budget and economic outlook remains sound. The budget horizon shows slower growth. The current biennium is estimated to leave \$1.544 billion available for the FY 2020-21 budget. Unemployment is at 3.7% for November.

The City's certified 2019 LGA is \$2,485,000 approximately \$7,000 more than 2018 and the City decreased its levy by 1.5% for 2019. The 2019 health insurance rates are 3.06% more than 2018.

Current Activity

During the month a municipal bond for \$360,000 matured in November. Proceeds are sitting in the money market which is earning almost as much as the average CD rate the City currently has. The money market accounts are accumulating a large amount of cash for the MCCU building purchase and remodeling. The City also has large capital projects this summer/fall. Attached is an "Investment Portfolio Analysis" with the detail of investments.

Variance Analysis

Cash and investments are 28% below November 2017. The decrease is mostly due to the spending of the City Sales Tax Bond issued in May 2017 and the water treatment plant construction yet to be reimbursed with the Public Facilities Authority loan.

The federal benchmark interest rate was raised for the fourth time in 2018 during the December meeting to 2.25% to 2.50%. The Fed announced there is likely going to be two increases in 2019. Attached is an "Interest Earnings Analysis" which details the average balances invested, rate of return, and prior year rates.

The budgeted interest earnings are \$326,000 for 2018. The City's investment annualized yield is approximately \$185,000 or 1.85% plus another \$135,200 in money market interest for 2018. Interest receipts were \$309,000 for 2017.

**City of Cloquet
Cash Balances
November
2018**

Fund #	Fund	Amount
101	General	2,696,480.92
201	LDO Loan (EDA)	525,158.12
202	Federal CDBG Loan (EDA)	822,025.24
203	Economic Development Loan (City)	152,517.84
206	Revolving SCGP (EDA)	50,289.37
207	Community Development Operating (City)	(76,629.12)
211	Library	(38,183.65)
220	TIF - Daqota/Woodward	6,537.18
221	TIF - 14th Street Apartments	6,449.88
222	TIF - Oak Street Apartments	44,827.12
224	Building Facilities Planning	1,850,322.75
225	Permanent Improvement	(125,093.63)
226	Park	(68,894.78)
226	Park - Restricted - In Lieu	38,724.41
228	Senior Center	(12,618.33)
231	Public Works Reserve	142,895.92
260	Landfill Host Fee - 25%	96,768.89
260	Landfill Host Fee - 75%	359,234.95
368	Business Park Bonds	976,753.49
370	Swimming Pond Bonds	81,208.07
372	City Sales Tax Bonds	(2,838.63)
403	Capital Projects - Revolving	(1,263,343.77)
405	City Sales Tax Capital Projects	3,875,846.62
600	Water - Lake Superior Waterline	1,515,360.73
600	Water - Lake Superior Waterline Construction	429,990.33
601	Water	2,169,501.10
602	Sewer	897,029.60
605	Storm Water	261,820.32
614	Cable TV	138,590.06
701	Employee severance	465,483.78
905	Cloquet Area Fire District	120,203.76
	Total	<u>16,136,418.54</u>

City of Cloquet
Cash and Investment Analysis
November 30, 2018

	Tentative Goals	Current 11/30/2018	10/31/2018	9/30/2018	8/31/2018	11/30/2017
DEMAND ACCOUNTS						
Checking & MM & Savings	10%-15%	\$6,154,499.50 38%	\$8,122,392.08 44%	\$9,568,353.22 47%	\$9,410,393.10 43%	\$5,537,547.34 25%
INVESTMENTS						
Invested less than one year						
Certificates of Deposit		\$1,133,000.00	\$1,133,000.00	\$1,278,000.00	\$2,885,000.00	\$5,841,000.00
Municipal Bonds		\$418,063.88	\$778,102.28	\$778,102.28	\$778,102.28	\$1,821,787.12
Government Agencies		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total invested less than one year	50%-70%	\$1,551,063.88 10%	\$1,911,102.28 10%	\$2,056,102.28 10%	\$3,663,102.28 17%	\$7,662,787.12 34%
Invested one to three years						
Certificates of Deposit		\$1,891,000.00	\$1,891,000.00	\$1,896,000.00	\$1,759,000.00	\$1,414,000.00
Municipal Bonds		\$825,672.50	\$825,672.50	\$315,572.50	\$315,572.50	\$418,063.88
Government Agencies*		\$1,508,232.59	\$1,508,232.59	\$1,508,232.59	\$1,508,232.59	\$1,508,232.59
Total invested one to three years	10%-20%	\$4,224,905.09 26%	\$4,224,905.09 23%	\$3,719,805.09 18%	\$3,582,805.09 16%	\$3,340,296.47 15%
Invested over three years						
Certificates of Deposit		\$375,000.00	\$375,000.00	\$615,000.00	\$1,105,000.00	\$1,350,000.00
Municipal Bonds		\$1,385,950.07	\$1,385,950.07	\$1,896,050.07	\$1,896,050.07	\$2,211,622.57
Government Agencies *		\$2,445,000.00	\$2,445,000.00	\$2,445,000.00	\$2,445,000.00	\$2,445,000.00
Total invested over three years	10%-20%	\$4,205,950.07 26%	\$4,205,950.07 23%	\$4,956,050.07 24%	\$5,446,050.07 25%	\$6,006,622.57 27%
Total	100%	\$16,136,418.54	\$18,464,349.52	\$20,300,310.66	\$22,102,350.54	\$22,547,253.50
Current month variance			(\$2,327,930.98) -13%	(\$4,163,892.12) -21%	(\$5,965,932.00) -27%	(\$6,410,834.96) -28%

* - Most of these investments have call dates less than one year.

Note:

The over one and three year period exceeds the goals but several investments are priced to call and will not be held over one year.

City of Cloquet
Investment Portfolio Analysis
Detail of Investments November 30, 2018

Brokerage	Purchase Date	Maturity Date	Time Held	Description	Amount	YTM Rate	Annualized Yield	Market Value
Invested less than one year								
Certificates of Deposit								
UBS Financial	12/20/2017	4/29/2019	18 months	Bank of Ozards AR	\$245,000.00	1.700%	\$4,165.00	\$241,998.75
Morgan Stanley	4/29/2014	4/29/2019	5 yrs	Barclays Bk DE	\$45,000.00	1.900%	\$855.00	\$44,924.85
UBS Financial	11/30/2017	5/30/2019	18 months	Univest Natl B&T PA	\$245,000.00	1.650%	\$4,042.50	\$244,059.20
Morgan Stanley	8/8/2015	8/5/2019	5 yrs	Capital One NA Mclean VA	\$108,000.00	2.050%	\$2,214.00	\$107,617.68
Frandsen Bank	3/5/2018	9/5/2019	1 1/2 yrs	Frandsen Bank	\$245,000.00	0.300%	\$735.00	\$245,000.00
Morgan Stanley	10/16/2014	10/16/2019	5 yrs	Capital One Bank VA	\$245,000.00	2.150%	\$5,267.50	\$243,814.20
					\$1,133,000.00		\$17,279.00	\$1,127,414.68
Municipals								
Wells Fargo	12/1/2010	12/21/2018	8 yrs	Weston WS BAB	\$152,058.00	3.550%	\$5,398.06	\$150,000.00
UBS Financial	2/25/2016	1/1/2019	3+ yrs	Industry Calif Pub Facs Auth	\$266,005.88	1.447%	\$3,849.11	\$250,030.00
					\$418,063.88		\$9,247.16	\$400,030.00
Invested one to three years								
Certificates of Deposit								
Morgan Stanley	1/28/2015	1/28/2020	5 yrs	Goldman Sachs - UT	\$96,000.00	2.048%	\$1,966.08	\$95,107.20
UBS Financial	2/27/2015	2/27/2020	5 yrs	Private Bank & Tr IL	\$240,000.00	1.750%	\$4,200.00	\$237,784.80
Morgan Stanley	5/7/2015	5/7/2020	5 yrs	Amex Centurion UT	\$185,000.00	1.950%	\$3,607.50	\$182,339.70
Morgan Stanley	12/5/2017	6/5/2020	2 1/2 yrs	American Exp UT	\$145,000.00	2.000%	\$2,900.00	\$142,832.25
Morgan Stanley	9/2/2015	9/2/2020	5 yrs	Capital One MN Mclean VA	\$100,000.00	2.200%	\$2,200.00	\$97,826.00
Morgan Stanley	10/14/2016	10/14/2020	5 yrs	First Bank PR Santurce	\$150,000.00	1.450%	\$2,175.00	\$145,593.00
Morgan Stanley	6/28/2017	6/28/2021	4 yrs	Sallie Mae BK UT	\$245,000.00	2.150%	\$5,267.50	\$238,691.25
UBS Financial	9/16/2016	9/16/2021	5 yrs	JPMorgan Chase Bk OH	\$245,000.00	1.500%	\$3,675.00	\$233,489.90
UBS Financial	9/23/2016	9/23/2021	5 yrs	Happy State Bank TX	\$245,000.00	1.500%	\$3,675.00	\$233,465.40
UBS Financial	10/27/2017	10/27/2021	5 yrs	Third Fed S&L Ass	\$240,000.00	2.050%	\$4,920.00	\$232,070.40
					\$1,891,000.00		\$34,586.08	\$1,839,199.90
Municipals								
UBS Financial	8/1/2016	7/1/2021	5 yrs	Florida St Rev Ser	\$315,572.50	1.583%	\$4,995.51	\$296,949.00
Wells Fargo	2/21/2017	10/1/2021	4 yrs	Royal Oak MI TXBL	\$510,100.00	2.150%	\$10,967.15	\$492,680.00
					\$825,672.50		\$15,962.66	\$789,629.00
Government Agencies								
Wells Fargo	9/1/2017	12/9/2019	2+ yrs	FFCB	\$504,415.78	1.411%	\$7,117.31	\$494,252.50
Wells Fargo	12/19/2016	12/19/2019	3 yrs	FFCB	\$497,990.00	1.638%	\$8,157.08	\$493,185.50
Wells Fargo	9/1/2017	9/1/2020	3 yrs	FHLB	\$505,826.81	1.490%	\$7,536.82	\$489,244.00
					\$1,508,232.59		\$22,811.20	\$1,476,682.00
Invested over three years								
Certificates of Deposit								
Morgan Stanley	6/14/2017	6/14/2022	5 yrs	Comenity Bank Jumbo	\$200,000.00	2.400%	\$4,800.00	\$190,885.81
UBS Financial	11/17/2017	11/17/2022	5 yrs	KS State Bank	\$175,000.00	2.200%	\$3,850.00	\$166,948.25
					\$375,000.00		\$8,650.00	\$357,834.06
Municipals								
UBS Financial	7/17/2017	5/1/2022	5 yrs	Clintondale Mich Schools	\$258,532.69	2.250%	\$5,816.99	\$247,900.00
Wells Fargo	2/23/2017	8/1/2022	5 yrs	Wyandotte Cnty KS	\$129,447.50	2.300%	\$2,977.29	\$122,306.25
UBS Financial	4/17/2017	8/1/2023	6 1/2 yrs	Victor Valley Cal CC	\$239,562.27	2.305%	\$5,521.91	\$230,179.20
UBS Financial	2/6/2017	12/1/2023	6 yrs	Cook Cnty Cmnty College	\$249,683.72	2.724%	\$6,801.38	\$241,905.65
UBS Financial	10/27/2016	7/1/2025	9 yrs	Selma Ala Rfdg	\$508,723.89	2.400%	\$12,209.37	\$464,225.00
					\$1,385,950.07		\$33,326.95	\$1,306,516.10
Government Agencies								
Morgan Stanley	11/22/2016	11/22/2023	7 yrs	FHLB - Stepped	\$160,000.00	1.750%	\$2,800.00	\$153,636.80
Morgan Stanley	3/28/2016	3/28/2024	8 yrs	FNMA - Stepped	\$640,000.00	2.000%	\$12,800.00	\$631,827.20
Morgan Stanley	6/14/2016	6/14/2024	8 yrs	FHLMC - Stepped	\$500,000.00	1.500%	\$7,500.00	\$491,150.00
Morgan Stanley	9/30/2016	9/30/2024	8 yrs	FHLMC - Stepped	\$270,000.00	1.750%	\$4,725.00	\$255,870.90
Morgan Stanley	7/27/2016	7/27/2026	10 yrs	FHLMC - Stepped	\$500,000.00	1.750%	\$8,750.00	\$472,145.00
Morgan Stanley	8/17/2016	8/17/2026	10 yrs	FHLMC - Stepped	\$375,000.00	1.750%	\$6,562.50	\$357,915.00
					\$2,445,000.00		\$43,137.50	\$2,362,544.90
Totals					\$9,981,919.04		\$185,000.56	\$9,659,850.64
							1.85%	

Note: Market value fluctuates based on current rates being offered. No principal is at risk if securities are held to maturity.

Filename: Monthly Report - Investment Detail

City of Cloquet
Interest Earnings Analysis
Month Ending November
2018

Type	%	Invested Balance	Interest	Rate of Return
Money Markets	2%	\$241,269.53	\$417.93	2.11%
Money Market - bond fund	30%	\$4,375,749.81	\$7,588.84	2.11%
CD's*	23%	\$3,399,000.00	\$5,000.26	1.79%
Municipals*	18%	\$2,629,686.45	\$4,767.74	2.21%
Government agencies*	27%	\$3,953,232.59	\$4,687.56	1.44%
Total Investment Return*	68%	\$9,981,919.04	\$14,455.56	1.76%
Total Return	100%	\$14,598,938.38	\$22,462.33	1.87%

Earnings Comparison	Budget	YTD Budget	YTD Actual
2018 Interest Earnings	\$ 326,000	\$ 298,833	\$ 301,275
2017 Interest Earnings	\$ 327,000	\$ 299,750	\$ 245,173
2016 Interest Earnings	\$ 336,000	\$ 308,000	\$ 177,010

Rate Comparisons	Current	Last Month	Last Year	Two Years
	November 2019	October 2018	November 2017	November 2016
Average Total Return	1.87%	1.87%	1.52%	1.41%
Average Investment Return*	1.76%	1.75%	1.65%	1.61%

Monthly report of December 2017

City of Cloquet

Type	Permits		
	Number Issued	Value	Amount
ADMIN COMMERCIAL/INDUSTRIAL	2	22 610.00	397.56
ADMINISTRATIVE PERMIT	2	4 670.00	38.04
BUILDING NEW RESIDENTIAL	2	37 000.00	633.00
MECHANICAL PERMIT	5	0.00	225.00
PLUMBING	10	0.00	340.00
SIGN	1	0.00	14.00
ZONING - Accessory Building Site Location	1	0.00	25.00
Total	23	64 280.00	1 672.60

City of Scanlon

Permits Issued & Fees Report - Condensed

Issued Date From: 10/1/2018 To: 12/31/2018

Permit Type: All Property Type: All Construction Type: All

Include YTD: Yes Status: Not Voided

Permit Kind	Permit Count	Valuation	Revenue	Plan Check	State Surcharge	Total Fees
Permit Type: BUILDING						
SINGLE FAMILY ROOF	3		300.00		3.00	303.00
	YTD		300.00		3.00	303.00
Permit Type: BUILDING - Totals						
	3		300.00		3.00	303.00
	YTD		300.00		3.00	303.00
Permit Type: MECHANICAL						
SINGLE FAMILY REPAIR	3		120.00		3.00	123.00
	YTD		120.00		3.00	123.00
Permit Type: MECHANICAL - Totals						
	3		120.00		3.00	123.00
	YTD		120.00		3.00	123.00
Permit Type: PLUMBING						
SINGLE FAMILY NEW CONSTRUCTION	1		155.00		1.00	156.00
	YTD		155.00		1.00	156.00
Permit Type: PLUMBING - Totals						
	1		155.00		1.00	156.00
	YTD		155.00		1.00	156.00
Permit Type: ZONING						
SINGLE FAMILY ACCESSORY STRUCTURE	1		25.00			25.00
	YTD		25.00			25.00
SINGLE FAMILY FENCE	2		25.00			25.00
	YTD		25.00			25.00
Permit Type: ZONING - Totals						
	3		50.00			50.00
	YTD		50.00			50.00

Permit Kind	Permit Count	Valuation	Revenue	Plan Check	State Surcharge	Total Fees
	Period		625.00		7.00	632.00
Report Totals	YTD		625.00		7.00	632.00

City of Cloquet

Permits Issued & Fees Report - Condensed

Issued Date From: 12/1/2018 To: 12/31/2018
 Permit Type: All Property Type: All Construction Type: All
 Include YTD: Yes Status: Not Voided

Permit Kind	Permit Count	Valuation	Revenue	Plan Check	State Surcharge	Total Fees
Permit Type: BUILDING						
COMMERCIAL ADDITION	0					
	Period					
	YTD				869.29	869.29
COMMERCIAL ALTERATION/REMODEL	2	21,000.00	376.50		10.50	387.00
	Period					
	YTD	553,350.00	4,202.25	1,854.94	300.11	6,357.30
COMMERCIAL DEMO	0					
	Period					
	YTD		100.00			100.00
COMMERCIAL ROOF	0					
	Period					
	YTD	9,800.00	181.25		4.90	186.15
COMMERCIAL SIDING	2	37,500.00	575.50		18.75	594.25
	Period					
	YTD	37,500.00	575.50		18.75	594.25
COMMERCIAL SIGN	0					
	Period					
	YTD		364.00			364.00
COMMERCIAL WINDOWS	1	600.00	26.55		0.30	26.85
	Period					
	YTD	600.00	26.55		0.30	26.85
PUBLIC NEW CONSTRUCTION	0					
	Period					
	YTD				1,055.25	1,055.25
SINGLE FAMILY ALTERATION/REMODEL	7	22,259.00	594.25		11.13	605.38
	Period					
	YTD	3,500.00	97.25		1.75	99.00
SINGLE FAMILY DECK	0					
	Period					
	YTD					
SINGLE FAMILY GARAGE	2	33,000.00	544.50	40.00	16.50	601.00
	Period					
	YTD		41.00			41.00
SINGLE FAMILY GRADING	0					
	Period					
	YTD					
SINGLE FAMILY NEW CONSTRUCTION	3	770,086.00	5,318.85	3,457.26	385.04	9,161.15
	Period					
	YTD					

Permit Kind	Permit Count	Valuation	Revenue	Plan Check	State Surcharge	Total Fees
Permit Type: BUILDING						
SINGLE FAMILY REPAIR	1	2,790.00	83.25		1.39	84.64
YTD	5	11,826.00	361.35		5.91	367.26
SINGLE FAMILY ROOF	0					
YTD	13	1,300.00			13.00	1,313.00
SINGLE FAMILY SIDING	1		100.00		1.00	101.00
YTD	4		400.00		4.00	404.00
SINGLE FAMILY WINDOWS	1	3,000.00	83.25		1.50	84.75
YTD	5	16,220.00	446.05		8.11	454.16
Permit Type: BUILDING - Totals						
Period	8	64,890.00	1,245.05		33.44	1,278.49
YTD	56	1,458,141.00	14,552.80	5,352.20	2,694.04	22,599.04
Permit Type: MECHANICAL						
COMMERCIAL ALTERATION/REMODEL	1		40.00		1.00	41.00
YTD	3		150.00		3.00	153.00
SINGLE FAMILY ALTERATION/REMODEL	2		90.00		2.00	92.00
YTD	7		275.00		7.00	282.00
SINGLE FAMILY NEW CONSTRUCTION	0					
YTD	1		40.00		1.00	41.00
SINGLE FAMILY REPAIR	7		280.00		7.00	287.00
YTD	14		590.00		14.00	604.00
Permit Type: MECHANICAL - Totals						
Period	10	410.00			10.00	420.00
YTD	25	1,055.00			25.00	1,080.00
Permit Type: PLUMBING						
COMMERCIAL ALTERATION/REMODEL	0					
YTD	2	120.00			2.00	122.00
COMMERCIAL NEW CONSTRUCTION	1		65.00		1.00	66.00
YTD	2		320.00		2.00	322.00
DUPLEX REPAIR	0					
YTD	1		25.00		1.00	26.00

Permit Kind	Permit Count	Valuation	Revenue	Plan Check	State Surcharge	Total Fees
Permit Type: PLUMBING						
SINGLE FAMILY ALTERATION/REMODEL	Period 0					
	YTD 1		55.00		1.00	56.00
SINGLE FAMILY NEW CONSTRUCTION	Period 0					
	YTD 1		35.00		1.00	36.00
SINGLE FAMILY REPAIR	Period 0					
	YTD 3		95.00		3.00	98.00
Permit Type: PLUMBING - Totals						
	Period 1		65.00		1.00	66.00
	YTD 10		650.00		10.00	660.00
Permit Type: ZONING						
SINGLE FAMILY ACCESSORY STRUCTURE	Period 1					25.00
	YTD 3					75.00
SINGLE FAMILY FENCE	Period 2		50.00			50.00
	YTD 3		75.00			75.00
Permit Type: ZONING - Totals						
	Period 3		50.00			75.00
	YTD 6		75.00			150.00
Report Totals						
	Period 22	\$64,890.00	1,770.05		44.44	1,839.49
	YTD 97	\$1,458,141.00	16,332.80	5,352.20	2,729.04	24,489.04