

LONG LAKE OF PHELPS LAKE DISTRICT  
2008/2009 BUDGET  
(Fiscal Year 7/01/08-6/30/09)

		2007/08 Year Budget	2007/08 Year Actual	2008/09 Year Proposed
<b>REVENUES</b>				
Tax Levy	\$	15,000.00*	15,000.00*	15,000.00**
Special Charges	\$	0	0	0
Lake Grant Reimbursement (Note)	\$	0	0	22,916.00
LLA Funds Transfer	\$	0	4,929.15	0
Donations	\$	0	3,700.00	0
Carryover/Cash Balance	\$	0	0	0
Transfer from Requa Fund	\$	0	0	1,631.00
<b>Total Revenues:</b>	<b>\$</b>	<b>15,000.00</b>	<b>23,629.15</b>	<b>39,574.00</b>
<b>EXPENDITURES/APPROPRIATIONS</b>				
<b>OPERATION EXPENSES</b>				
Administrative Costs	\$	800.00	900.00	800.00
Legal	\$	300.00	54.60	300.00
AIS Treatment Grant	\$	12,600.00*	30,554.00*	60,510.00**
Insurance	\$	1,300.00	1,850.00	1,850.00
Loan Interest	\$	0	0	200.00
Requa Fund	\$	0	0	1,631.00
Conservation Fund (Fish Stocking)	\$	0	0	6,125.00
Lake Monitoring GPS Devices	\$	0	0	600.00
<b>Operating Fund Totals</b>	<b>\$</b>	<b>15,000.00</b>	<b>33,358.89</b>	<b>72,016.00</b>
<b>Balance</b>	<b>\$</b>	<b>0</b>	<b>(9,729.74)</b>	<b>(32,469.00)</b>

Credit Balances due to Grant Reimbursements Process see NOTE below

NON-LAPSABLE FUNDS	balance at end of previous year	revenue added to account	estimated interest earned	transferred out of account	balance at end of year 2008
Requa Fund	0	1631.00	0	0	1631.00
<b>Non-lapsable Fund Totals</b>	<b>0</b>	<b>1631.00</b>	<b>0</b>	<b>0</b>	<b>1631.00</b>

\* Represents costs for treatment in May 2008 of 32.2 acres of Aquatic Invasive Species (AIS) Infestation (Actual levy on 2007 tax bill was \$26.65 per \$100,000 Equalized Value versus a plan of \$30,61)

\*\* Represents cost for treatment of 70 acres of AIS Infestation in 2009 (Estimate levy on 2008 tax bill to be \$26.65 per \$100,000 Equalized Value.

Note: Grant Reimbursement of 75% is done after the 100% of expenses are paid by the District on a quarterly basis.

If budget is approved, Tax monies will not become available until 1<sup>st</sup> & 3<sup>rd</sup> quarters 2009