

**City of North Mankato
2015 Budget Monitoring
July 31, 2015**

| Budgeted Funds | EXPENDITURES | | | | REVENUES | | | | CASH | |
|---|-------------------------|--------------------------|-----------------------|--------------------|----------------------|----------------------|-----------------------|--------------------|------------------------------------|---|
| | 2015 Expenditure Budget | 2015 Actual Expenditures | Difference | % Actual to Budget | 2015 Revenue Budget | 2015 Actual Revenues | Difference | % Actual to Budget | 2015 Beginning Fund (Cash) Balance | 2015 Projected Year End Fund (Cash) Balance |
| Operating Funds | | | | | | | | | | |
| General Fund (f) | \$ 7,215,951 | \$ 3,949,905 | \$ (3,266,046) | 55% | \$ 7,438,469 | \$ 3,862,662 | \$ (3,575,807) | 52% | 1,603,420 | \$ 1,825,938 |
| Local Option Sales Tax (b) | \$ 510,444 | \$ 109,848 | \$ (400,596) | 22% | \$ 547,000 | \$ 243,651 | \$ (303,349) | 45% | - | \$ 36,556 |
| Port Authority (d) | \$ 194,856 | \$ 10,530 | \$ (184,326) | 5% | \$ 89,335 | \$ 45,530 | \$ (43,806) | 51% | 198,849 | \$ 93,328 |
| Port Authority Revolving Loan - Local (a) | \$ - | \$ - | \$ - | 0% | \$ 20,045 | \$ 25,925 | \$ 5,880 | 129% | 66,891 | \$ 86,936 |
| Port Authority Tax Increment Funds | \$ 312,884 | \$ 106,281 | \$ (206,603) | 34% | \$ 360,982 | \$ 142,769 | \$ (218,213) | 40% | 286,232 | \$ 334,330 |
| Port Authority Joint Economic Development (*) (d) | \$ 152,000 | \$ 136,734 | \$ (15,266) | 90% | \$ 131,307 | \$ 127,320 | \$ (3,987) | 97% | 527 | \$ (20,166) |
| Debt Service Funds | \$ 3,048,867 | \$ 2,905,385 | \$ (143,482) | 95% | \$ 3,389,463 | \$ 2,130,352 | \$ (1,259,111) | 63% | 865,715 | \$ 1,206,311 |
| Capital Facilities/Equipment - General | \$ 252,000 | \$ 126,773 | \$ (125,227) | 50% | \$ 170,000 | \$ 4,670 | \$ (165,330) | 3% | 242,799 | \$ 160,799 |
| Construction Funds (e) | \$ 2,445,816 | \$ 902,861 | \$ (1,542,955) | 37% | \$ 1,675,000 | \$ 605,624 | \$ (1,069,376) | 36% | 1,400,133 | \$ 228,717 |
| Water Utility | \$ 2,002,259 | \$ 1,187,402 | \$ (814,857) | 59% | \$ 1,901,635 | \$ 997,197 | \$ (904,438) | 52% | 1,008,075 | \$ 907,451 |
| Sewer Utility | \$ 2,237,176 | \$ 826,595 | \$ (1,410,581) | 37% | \$ 2,123,812 | \$ 1,209,096 | \$ (914,716) | 57% | 1,105,912 | \$ 992,548 |
| Recycling Collection Utility (c) | \$ 560,421 | \$ 320,201 | \$ (240,220) | 57% | \$ 525,000 | \$ 282,352 | \$ (242,648) | 54% | 32,968 | \$ (2,453) |
| Storm Water Utility | \$ 274,046 | \$ 82,250 | \$ (191,796) | 30% | \$ 275,000 | \$ 163,020 | \$ (111,980) | 59% | 66,374 | \$ 67,328 |
| Solid Waste Utility | \$ 745,000 | \$ 296,229 | \$ (448,771) | 40% | \$ 775,000 | \$ 451,522 | \$ (323,478) | 58% | 1,319 | \$ 31,319 |
| Library Endowment (*) | \$ - | \$ 24,305 | \$ 24,305 | 0% | \$ - | \$ 16,625 | \$ 16,625 | 0% | 51,049 | \$ 51,049 |
| Park Development (*) | \$ - | \$ - | \$ - | 0% | \$ - | \$ - | \$ - | 0% | 15,680 | \$ 15,680 |
| CDBG (*) | \$ 63,000 | \$ 36,542 | \$ (26,458) | 58% | \$ 63,000 | \$ 80,203 | \$ 17,203 | 127% | - | \$ - |
| Port Authority Revolving Loan - Federal (*) (a) | \$ - | \$ 100,000 | \$ 100,000 | 0% | \$ 128,650 | \$ 54,844 | \$ (73,806) | 43% | 537,071 | \$ 665,721 |
| Port Authority Revolving Loan - State (*) | \$ 28,969 | \$ - | \$ (28,969) | 0% | \$ 28,968 | \$ - | \$ (28,968) | 0% | 993 | \$ 992 |
| Public Access Authority (*) | \$ 390,281 | \$ 266,324 | \$ (123,957) | 68% | \$ 185,000 | \$ - | \$ (185,000) | 0% | 293,525 | \$ 88,244 |
| Public Access Equipment (*) | \$ - | \$ - | \$ - | 0% | \$ - | \$ 58,034 | \$ 58,034 | 0% | - | \$ - |
| Gambling (*) | \$ - | \$ 2,500 | \$ 2,500 | 0% | \$ - | \$ 5,933 | \$ 5,933 | 0% | - | \$ - |
| Totals | \$ 20,433,970 | \$ 11,390,666 | \$ (9,043,304) | 56% | \$ 19,827,666 | \$ 10,507,330 | \$ (9,320,336) | 53% | 7,777,533 | \$ 6,770,628 |

(*) Restricted cash balances

(a) Port Authority Revolving Loan funds estimated revenue includes receipt of principal repayments and estimated expenditures includes loans issued to \$100,000.

(b) Local Option Sales Tax expenditure budget is reduced by the \$173,000 purchase of 233 Wheeler. The expenditure for the purchase of Wheeler was incurred in 2014.

(c) Recycling Collection Utility actual expenditures is reduced by \$869,290 for debt service expenditures paid with bond escrow. Expenditure budget is reduced \$5,200 in non-capitalized equipment.

(d) Beginning cash balances changed for the following funds: Port Authority \$48,213, Port Authority Joint Economic Development -\$148,713, and Debt Service Funds \$100,500. This was due to reclassification of expenditures and revenues related to the sale of land and the payoff of deferred assessments.

(e) Construction Funds revenue and expenditure budgets each increased \$1,675,000 for Well No. 9 project costs and bond sale. Projected Year End Fund (Cash) Balance was reduced to account for payment of accrued expenditures for sanitation carts in the amount of \$400,601.

(f) General Fund expenditures increased \$45,000 for Fun Days fireworks and revenues increased \$22,500 for related donations.