

**City of North Mankato  
2015 Budget Monitoring  
September 30, 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
<b>Operating Funds</b>										
General Fund ( f )	\$ 7,215,951	\$ 5,254,683	\$ (1,961,268)	73%	\$ 7,438,469	\$ 4,080,907	\$ (3,357,562)	55%	1,603,420	\$ 1,825,938
Local Option Sales Tax ( b )	\$ 510,444	\$ 110,639	\$ (399,805)	22%	\$ 547,000	\$ 355,258	\$ (191,742)	65%	-	\$ 36,556
Port Authority ( d )	\$ 194,856	\$ 16,783	\$ (178,073)	9%	\$ 89,335	\$ 45,530	\$ (43,806)	51%	198,849	\$ 93,328
Port Authority Revolving Loan - Local ( a )	\$ -	\$ -	\$ -	0%	\$ 20,045	\$ 28,229	\$ 8,184	141%	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	\$ 127,678	\$ (3,629)	97%	527	\$ (20,166)
Debt Service Funds	\$ 3,048,867	\$ 3,553,957	\$ 505,090	117%	\$ 3,389,463	\$ 4,705,925	\$ 1,316,462	139%	865,715	\$ 1,206,311
Capital Facilities/Equipment - General	\$ 252,000	\$ 170,906	\$ (81,094)	68%	\$ 170,000	\$ 4,670	\$ (165,330)	3%	242,799	\$ 160,799
Construction Funds ( e )	\$ 2,445,816	\$ 3,353,517	\$ 907,701	137%	\$ 1,675,000	\$ 3,747,003	\$ 2,072,003	224%	1,400,133	\$ 228,717
Water Utility	\$ 2,002,259	\$ 1,411,079	\$ (591,180)	70%	\$ 1,901,635	\$ 1,371,266	\$ (530,369)	72%	1,008,075	\$ 907,451
Sewer Utility	\$ 2,237,176	\$ 1,083,643	\$ (1,153,533)	48%	\$ 2,123,812	\$ 1,556,222	\$ (567,590)	73%	1,105,912	\$ 992,548
Recycling Collection Utility ( c )	\$ 560,421	\$ 381,812	\$ (178,609)	68%	\$ 525,000	\$ 364,945	\$ (160,055)	70%	32,968	\$ (2,453)
Storm Water Utility	\$ 274,046	\$ 105,434	\$ (168,612)	38%	\$ 275,000	\$ 209,113	\$ (65,887)	76%	66,374	\$ 67,328
Solid Waste Utility	\$ 745,000	\$ 399,007	\$ (345,993)	54%	\$ 775,000	\$ 589,860	\$ (185,140)	76%	1,319	\$ 31,319
Library Endowment (*)	\$ -	\$ 28,547	\$ 28,547	0%	\$ -	\$ 20,962	\$ 20,962	0%	51,049	\$ 51,049
Park Development (*)	\$ -	\$ 4,419	\$ 4,419	0%	\$ -	\$ -	\$ -	0%	15,680	\$ 15,680
CDBG (*)	\$ 63,000	\$ 39,756	\$ (23,244)	63%	\$ 63,000	\$ 80,203	\$ 17,203	127%	-	\$ -
Port Authority Revolving Loan - Federal (*) ( a )	\$ -	\$ 100,135	\$ 100,135	0%	\$ 128,650	\$ 75,565	\$ (53,085)	59%	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	\$ 285,895	\$ (104,386)	73%	\$ 185,000	\$ 188	\$ (184,812)	0%	293,525	\$ 88,244
Public Access Equipment (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ 65,806	\$ 65,806	0%	-	\$ -
Gambling (*)	\$ -	\$ 2,500	\$ 2,500	0%	\$ -	\$ 11,874	\$ 11,874	0%	-	\$ -
<b>Totals</b>	<b>\$ 20,433,970</b>	<b>\$ 16,545,725</b>	<b>\$ (3,888,245)</b>	<b>81%</b>	<b>\$ 19,827,666</b>	<b>\$ 17,583,975</b>	<b>\$ (2,243,691)</b>	<b>89%</b>	<b>7,777,533</b>	<b>\$ 6,770,628</b>

(\*) 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.