

CITY OF NORTH MANKATO, MINNESOTA
PORT AUTHORITY JOINT ECONOMIC DEVELOPMENT - 240
2016 Proposed Budget

	2012 ACTUAL	2013 ACTUAL	2014 ACTUAL	2014 BUDGET	2015 ESTIMATED	2015 ADOPTED	2016 PROPOSED	+/- 2014/2015	2017 FORECAST	2018 FORECAST	2019 FORECAST	2020 FORECAST	COMMENTS
REVENUES													
MISCELLANEOUS													
INTEREST EARNINGS	156	-			-	-	-	-	-	-	-	-	
RENTS AND ROYALTIES	4,954	22,312	11,289	5,000	5,000	5,000	5,000	-	5,000	5,000	5,000	5,000	Cropland lease
SALE OF LAND	3,000	-	503,751		124,807		175,000	175,000		25,000	300,000		
LOAN PRINCIPAL - LEFEBVRE				1,201	1,266	1,266	1,334	68	1,406	1,481	1,561	1,645	Matures 2038
LOAN INTEREST - LEFEBVRE	3,225	3,167	3,106	3,106	3,041	3,041	2,973	(68)	2,901	2,826	2,746	2,662	Matures 2038
TOTAL MISCELLANEOUS REVENUES	11,336	25,479	518,146	9,307	134,114	9,307	184,307	175,000	9,307	34,307	309,307	9,307	
TRANSFERS IN													
TRANSFER IN FROM 228 PA GENERAL FUND - FOR RIST PAYMENT	-	105,000	-	120,000	122,000	122,000		(122,000)				-	
TOTAL TRANSFERS IN	-	105,000	-	120,000	122,000	122,000	-	(122,000)	-	-	-	-	
BONDS ISSUED													
GENERAL OBLIGATION BOND PROCEEDS	-	-			-	-	-	-	-	-	-	-	
TOTAL BONDS ISSUED	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUES	11,336	130,479	518,146	129,307	256,114	131,307	184,307	53,000	9,307	34,307	309,307	9,307	
EXPENDITURES													
ENGINEERING FEES	958	-	7,530		-	-	-	-	-	-	-	-	
PROFESSIONAL SERVICES	5,350	-	14,785		-	-	-	-	-	-	-	-	
TRAVEL EXPENSE	-	-			-	-	-	-	-	-	-	-	
ADVERTISING	-	-			-	-	-	-	-	-	-	-	
MISCELLANEOUS	23,192	24,551	20,241	30,000	30,000	30,000	25,000	(5,000)	25,000	25,000	25,000	25,000	
PROPERTY TAX	-	-			1,436	-	1,479	1,479	1,523	1,569	1,616	1,664	
SERVICES AND CHARGES	29,500	24,551	42,556	30,000	31,436	30,000	26,479	(3,521)	26,523	26,569	26,616	26,664	
LAND	-	-	425,924		-	-	-	-	-	-	-	-	
BOND PRINCIPAL - RIST CONTRACT FOR DEED	100,000	100,000	100,000	100,000	100,000	100,000	100,000	-	100,000	100,000	200,000	-	MATURES 1/15/19
BOND INTEREST - RIST CONTRACT FOR DEED	34,000	30,000	26,000	26,000	22,000	22,000	18,000	(4,000)	14,000	10,000	4,000	-	MATURES 1/15/19
CAPITAL OUTLAY	134,000	130,000	551,924	126,000	122,000	122,000	118,000	(4,000)	114,000	110,000	204,000	-	
TRANSFERS OUT													
OPERATING TRANSFERS		-			-	-	-	-	-	-	-	-	
OPERATING TRANSFERS - 316 Bond Reserve			100,500										
OPERATING TRANSFERS - 368 PA Revenue Bonds (for land sale)	92,000												
TOTAL TRANSFERS OUT	92,000	-	100,500	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	255,500	154,551	694,980	156,000	153,436	152,000	144,479	(7,521)	140,523	136,569	230,616	26,664	
REVENUES OVER (UNDER) EXPENDITURES	(244,165)	(24,072)	(176,834)	(26,693)	102,678	(20,693)	39,828	60,521	(131,216)	(102,262)	78,691	(17,357)	
FUND BALANCE BEGINNING	504,099	259,935	235,863	235,863	59,029	59,029	161,707		201,535	70,319	(31,943)	46,748	
FUND BALANCE ENDING	259,935	235,863	59,029	209,170	161,707	38,336	201,535		70,319	(31,943)	46,748	29,391	
ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES													
(INCREASE) DECREASE IN ASSETS													
LOAN RECEIVABLE	1,082	1,140	1,201										
ACCOUNTS RECEIVABLE	(2,954)	2,954											
DUE FROM OTHER FUNDS	120,233	-											
DUE FROM OTHER GOVERNMENT UNIT	89,000	-											
DESCRIPTION OF LAND-	0	-											
LAND HELD FOR LEASE	0	-											
INCREASE (DECREASE) IN LIABILITIES													
ACCOUNTS PAYABLE	(0)	-											
CONTRACTS PAYABLE	(0)	-											
DEFERRED REVENUE	-	-											
UNAVAILABLE REVENUE - OTHER	9,160	(9,160)											
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	216,521	(5,066)	1,201	-	-	-	-	-	-	-	-	-	
CASH, BEGINNING	232,942	205,298	176,160	176,160	527	527	103,205		143,033	11,817	(90,445)	(11,754)	
CASH, ENDING	205,298	176,160	527	149,467	103,205	(20,166)	143,033		11,817	(90,445)	(11,754)	(29,111)	