

**CITY OF NORTH MANKATO, MINNESOTA
FEDERAL REVOLVING LOAN FUND - 229
2017 Proposed Budget**

	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ADOPTED	2016 ESTIMATED	2017 PROPOSED	+/- 2016/2017	2018 FORECAST	2019 FORECAST	2020 FORECAST	2021 FORECAST	2022 FORECAST	COMMENTS
REVENUES													
INTEREST EARNINGS	62	156	110	-	-	-	-	-	-	-	-	-	
Sale of Land				-	-	-	-	-	-	-	-	-	Christensen and Range
LOAN PRINCIPAL	5,863		46,939	-	-	-	-	-	-	-	-	-	Note: in future years budgeted
LOAN INTEREST	-			-	-	-	-	-	-	-	-	-	principal payments will be recorded
LOAN PRINCIPAL - Thin Film (NMP Holdings)			10,172	10,587	10,587	11,018	431	11,467	11,934	12,420	12,926	13,453	under adjustments from changes in
LOAN INTEREST - Thin Film (NMP Holdings)	8,788	8,405	8,007	7,593	7,593	7,161	(432)	6,713	6,245	5,759	5,253	4,727	MATURES IN 2029
LOAN PRINCIPAL - GMJ (DE Commerce Property)				-	-	-	-	-	-	-	-	-	MATURED IN 2014
LOAN INTEREST - GMJ (DE Commerce Property)	542	42		-	-	-	-	-	-	-	-	-	MATURED IN 2014
LOAN PRINCIPAL - Equity Supply (Kevin Boerboom)		1,610	1,799	1,845	1,845	1,891	46	1,939	1,988	2,038	2,090	2,142	MATURES IN 2023
LOAN INTEREST - Equity Supply (Kevin Boerboom)	637	1,140	1,201	1,156	1,156	1,109	(47)	1,061	1,012	962	910	857	MATURES IN 2023
LOAN PRINCIPAL - Stanley & Beverly Defries (Countryside Refrigeration)			5,288	5,504	5,504	37,889	32,385						MATURES IN 2017
LOAN INTEREST - Stanley & Beverly Defries (Countryside Refrigeration)	2,257	2,059	1,851	1,636	1,636	1,411	(225)	1,178	935	682	419	145	MATURES IN 2017; Balloon payment of \$32,646,64, but can be renewed or extended upon approval of the PA.
LOAN PRINCIPAL - Creative Companies (Thomas Peterson)			14,226	175,240	175,240		(175,240)						Paid off 7/20/16
LOAN INTEREST - Creative Companies (Thomas Peterson)	8,682	8,146		7,010	7,010		(7,010)						Paid off 7/20/16
LOAN PRINCIPAL - Randy Appel (FX Fusion)			2,829	2,943	2,943	3,064	121	3,189	3,319	3,454	3,594	3,741	MATURES IN 2025
LOAN INTEREST - Randy Appel (FX Fusion)	1,597	1,491	1,389	1,274	1,274	1,154	(120)	1,029	899	764	623	477	MATURES IN 2025
LOAN PRINCIPAL - Theuninck Rolling Green Properties LLC			8,339	8,679	8,679	9,033	354	9,401	9,784	10,182			MATURES IN 2021
LOAN INTEREST - Theuninck Rolling Green Properties LLC	11,277	10,963	10,663	10,322	10,322	9,969	(353)	9,601	9,218	8,820			MATURES IN 2021
LOAN PRINCIPAL - D&K Powdercoating			16,161	16,653	16,653	15,788	(865)	17,725	18,265	18,820	19,393	19,932	Matures in 2029
LOAN INTEREST - D&K Powdercoating		2,240	10,196	8,208	8,208	7,000	(1,208)	7,135	6,996	6,041	5,517	4,928	Matures in 2029
LOAN PRINCIPAL - Mankato Brewery			2,660	5,441	5,441	5,607	166	5,777	5,953	6,134	6,320	6,512	Matures in 2030
LOAN INTEREST - Mankato Brewery			1,483	2,846	2,846	2,680	(166)	2,510	2,334	2,153	1,966	1,774	Matures in 2030
TOTAL REVENUES	40,454	36,250	143,313	266,936	266,937	114,774	(152,162)	78,725	78,883	78,229	59,011	58,688	
EXPENDITURES													
ECONOMIC DEVELOPMENT LOANS	-		100,000	-	-	-	-	-	-	-	-	-	D&K Powdercoating
MISCELLANEOUS	-	293	135	-	-	-	-	-	-	-	-	-	
UNCOLLECTIBLE-BAD DEBT	-			-	-	-	-	-	-	-	-	-	
SERVICES AND CHARGES	-	293	100,135	-	-	-	-	-	-	-	-	-	
TRANSFERS OUT													
OPERATING TRANSFERS	-	-		-	-	-	-	-	-	-	-	-	
TOTAL TRANSFERS OUT	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	293	100,135	-	-	-	-	-	-	-	-	-	
REVENUES OVER (UNDER) EXPENDITURES	40,454	35,958	43,177	266,936	266,937	114,774	(152,162)	78,725	78,883	78,229	59,011	58,688	
FUND BALANCE BEGINNING	1,511,847	1,552,301	1,588,258	1,631,436	1,631,436	1,898,372		2,013,146	2,091,870	2,170,753	2,248,982	2,307,993	
FUND BALANCE ENDING	1,552,301	1,588,258	1,631,436	1,898,372	1,898,373	2,013,146		2,091,870	2,170,753	2,248,982	2,307,993	2,366,681	
ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES													
(INCREASE) DECREASE IN ASSETS							-						
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	112,119	(249,102)	(184,752)	66,486	225,223	82,380	15,894	47,338	48,823	50,358	41,352	42,516	
CASH, BEGINNING	597,642	750,215	537,071	569,429	395,497	887,657		1,084,811	1,210,873	1,338,579	1,467,165	1,567,528	
CASH, ENDING	750,215	537,071	395,497	902,851	887,657	1,084,811		1,210,873	1,338,579	1,467,165	1,567,528	1,668,732	

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	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 ADOPTED	2016 ESTIMATED	2017 PROPOSED	+/- 2016/2017	2018 FORECAST	2019 FORECAST	2020 FORECAST	2021 FORECAST	COMMENTS
REVENUES												
LOAN PRINCIPAL				-			-					Note: in future years budgeted principal payments will be recorded under adjustments from changes in assets and liabilities
LOAN INTEREST	7,836			-			-	-	-	-	-	
LOAN PRINCIPAL - Minnesota Truck & Tractor						2,238	2,238	2,318	2,400	2,486	2,574	
LOAN INTEREST - Minnesota Truck & Tractor		1,464	1,392	1,318		1,241	(77)	1,162	1,079	994	905	MATURES 2030
LOAN PRINCIPAL - Bastian (Angie's Kettle Corn)							-					LOAN PAID 2/22/16
LOAN INTEREST - Bastian (Angie's Kettle Corn)		2,917	645	2,499	893		(2,499)					LOAN PAID 2/22/16
LOAN PRINCIPAL - WSK Holding LLC				968	968	1,008	40	1,049	540			
LOAN INTEREST - WSK Holding LLC		199	163	125	125	86	(39)	44	6		-	MATURES 2019
LOAN PRINCIPAL - Bradley Blume				-			-	-	-	-	-	
LOAN INTEREST - Bradley Blume		94		-			-	-	-	-	-	LOAN PAID 4/30/14
LOAN PRINCIPAL - Natural Pathways							-					
LOAN INTEREST - Natural Pathways		878	690	766			(766)					
LOAN PRINCIPAL - Nakato Bar & Grill							-					
LOAN INTEREST - Nakato Bar & Grill		772	2,320	-			-					LOAN PAID 6/1/15
LOAN PRINCIPAL - Southern MN Surgical				1,642	1,642	1,709	67	1,778	144			
LOAN INTEREST - Southern Minnesota Surgical		879	822	758	758	691	(67)	622	144		-	BALLOON IN 2019
TOTAL MISCELLANEOUS REVENUES	7,836	7,203	6,032	8,076	4,386	6,973	(1,103)	6,973	4,313	3,480	3,479	
TRANSFERS IN												
TRANSFERS	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL TRANSFERS IN	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	7,836	7,203	6,032	8,076	4,386	6,973	(1,103)	6,973	4,313	3,480	3,479	
EXPENDITURES												
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	7,836	7,203	6,032	8,076	4,386	6,973	(1,103)	6,973	4,313	3,480	3,479	
FUND BALANCE BEGINNING	224,855	232,692	239,895	245,928	245,928	250,313		254,004	260,977	265,290	268,770	
FUND BALANCE ENDING	232,692	239,895	245,928	254,004	250,313	257,286		260,977	265,290	268,770	272,249	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	(73,317)	25,046	25,668	11,676	70,283	4,954	(6,722)	5,145	18,019	2,940	2,486	
CASH, BEGINNING	100,122	34,642	66,891	125,164	98,591	173,260		185,187	197,305	219,637	226,057	
CASH, ENDING	34,642	66,891	98,591	144,916	173,260	185,187		197,305	219,637	226,057	232,022	