



# BUDGET WORKSHOP

## OCTOBER 26, 2020

Recreation, Special Revenue, & Economic Development

Spring Lake Park Swim Facility, Caswell Sports Fund, Library Endowment Fund, Sales Tax Fund, Charitable Gambling Fund, Joint Economic Development Fund, Revolving Loan Funds, and TIF District Funds

## EXECUTIVE SUMMARY

The purpose of this workshop is to present economic development & recreation fund overviews including information pertaining to the Spring Lake Park Swim Facility, Library Endowment Fund, Caswell Park, Caswell North, Port Authority General Fund, Joint Economic Development Fund, Revolving Loan Funds, and TIF District Funds

## BUDGET CALENDAR

May	Finance Director distributes SWOT analyses to Department Heads to complete
June	City Administrator sets expectations for budget requests. Finance Director distributes budget calendars, budget worksheets and capital improvement worksheets to all Department Heads.
July 15th	Department Heads submit budget and capital improvement requests.
July 6-20	CAFR presented to Council. Finance Director assembles preliminary City budget.
End of July	Finance Director presents preliminary City budget to City Administrator
September 8 (7:00 p.m.)	Council Budget Workshop #1 - Tax history & distribution background, Relevant Strategic plans, Proposed Tax Levy guidance
September 14 (12:00 p.m.)	Council Budget Workshop #2 - Present Tax Levy supported funds (Gen. Fund, Debt Service Fund, Port Authority Gen. Fund)
September 21st (7:00 p.m.)	Council Budget Workshop #3 - At the regular business meeting the City Council adopts the proposed property tax levy and announces the time and place of a future city council meeting at which the budget and levy will be discussed and public input allowed, prior to final budget and levy determination.
September 28th (12:00 p.m.)	Council Budget Workshop #4 - Present Utility funds (Water, Sewer, Solid Waste, Recycling, Stormwater)
September 30th	Deadline for City to adopt proposed budget by resolution and certify to the county auditor the proposed property tax levy for taxes payable in the following year. (Will already be completed if Council adopts on Sept. 21st)
October 26th, (12:00 p.m.)	Council Budget Workshop #5 - Present economic development & Recreation Funds (TIF, Joint Economic Development, Caswell Sports, Caswell North, Spring Lake Park Swim Facility, Library Endowment)
October 26th (12:00 p.m.)	Council Budget Workshop #6 - Present 5-year Capital Improvement Plan & Capital Facilities/Equipment Replacement Fund)
November 11 - 24	Period for county auditors to prepare and county treasurers to mail parcel specific notices of proposed tax levies to taxpayers.
November 30th	Staff publishes notice for December 7th "Truth in Taxation" hearing as required by state statute
December 7th	Council Action #7 - At a regular business meeting the City Council holds required Public Hearing for 2021 Budget and 2021-2025 Capital Improvement Plan (1st hearing).
December 21st	City Council holds Public Hearing (continuation hearing, if necessary).
December 21st	Council Action #8 - At a regular business meeting the City Council adopts 2021 Budget and Tax Levy and 2021-2025 Capital Improvement Plan.



\$365,797

## **Spring Lake Park Swim Facility – GENERAL FUND**

The Spring Lake Park Swim Facility is a department in the General Fund. The department accounts for the operations of the Swim Facility including all staff, equipment, utilities, supplies, and concessions. The 2021 budget is a \$72,871 increase from the 2020 amended budget. The increase relates to returning to a full season of operation.

\$546,570

## **Caswell Sports Fund**

In 2018, the City of North Mankato established the Caswell Sports Fund to account for and track sports, recreational, and tourism activities in the City of North Mankato which were previously accounted for in the General Fund. The Caswell Sports Fund includes Caswell Park and Caswell North Soccer Fields. The total Caswell Sports Fund's 2021 budget is a \$281,444 increase from the 2020 amended budget related to returning to a full season of operation.

\$53,250

## **Library Endowment Fund**

The Library Endowment was created by a donation from the Glen Taylor Foundation for children's programming. The fund accounts for contributions and activities related to library programs. The 2021 budget is a \$8,250 increase from 2020.

\$299,850

## **Local Option Sales Tax**

The Local Option Sales Tax Fund is used to track and pay for projects related to the 0.5% North Mankato sales tax. The 2021 budget is a \$293,653 decrease from 2020. The decrease comes from the completion of the dedicated transfers for the local share of the interchange at Highway 14 and County Road 41 as well as the purchasing of bleachers for the Caswell North soccer fields.

\$20,700

## **Charitable Gambling Fund**

The Charitable Gambling Fund was established to account for the 10% of gambling revenues generated from non-profit gambling operations within the City. The 2021 budget totals \$20,700 which is \$3,700 more than 2020.

\$62,000

## **Joint Economic Development Fund**

The Joint Economic Development Fund was established as a joint effort by the City and BENCO Electric Co-op to establish the North Port Industrial Park in the City. The 2021 budget is \$5,000 less than 2020. This includes \$15,000 for professional services, \$7,000 for miscellaneous expenses and \$40,000 for property taxes.

\$0

## **Federal Revolving Loan Fund**

This fund is used to account for business loans that have been financed with Federal funds controlled by the City. There are 6 active loans with \$851,579 in principal outstanding at the end of 2019.

\$29,100

## **Local Revolving Loan Fund**

This fund is used to account for business loans that have been financed by the Port Authority with local funds. The fund was expanded in 2018 to include grants and loans for homeowners to improve their properties as part of the Northside Revivals Program. The Northside Revivals Program budget is \$29,100 in 2021.

\$341,773

## **PAYGO TIF District Funds**

The City of North Mankato has six active Pay As You Go (PAYGO) TIF districts. The TIF districts are each set up as separate funds which track the tax increments collected and the increment, less administrative fees back to the property owner. The total budget for all PAYGO TIF districts is a \$7,730 decrease from 2020.

\$126,408

## **Debt TIF District Funds**

The City of North Mankato has four active debt TIF districts. The TIF districts are each set up as separate funds which track the tax increments collected and the transfers to the associated debt service fund to make debt payments related to the TIF district's project. The total budget for all Debt TIF districts is a \$5,416 increase from 2020.

# SWIM FACILITY (GENERAL FUND)

Reports to – Katie Heintz – Library Director



## Description:

Spring Lake Park Swim Facility (SLPSF) is a regional destination for visitors, families, and community members alike. In 2019, renovations replaced the previous sand-bottom facilities with a PVC-lined, 60,000 square foot swimming area. Other improvements include diving wells, a zipline, waterslides, and splash zones for younger visitors. SLPSF also conducts swimming lessons, birthday parties, private rentals, and various, well-attended community events.

## Services:

- Public swimming
- Well attended swimming lessons
- Various concessions
- Facility rentals

## Opportunities:

- Community sponsorships
- Expanded theme nights
- Adaptive and flexible lifeguard training

## Highlights:

- Safe 2020 opening amid COVID-19 pandemic
- 40,000 annual visitors projected - 2020
- 541 Swimming lessons in 2020
- 3 theme nights hosted in 2020
- Updated concessions and locker room areas

## Future Challenges:

- Yearly hiring of capable and skilled staff as many are young adults in the community
- COVID-19 protocol changes

## STRENGTHS

Best swimming facility in Southern Minnesota

Annual community support and enthusiastic staff

## WEAKNESSES

High yearly turnover of staff

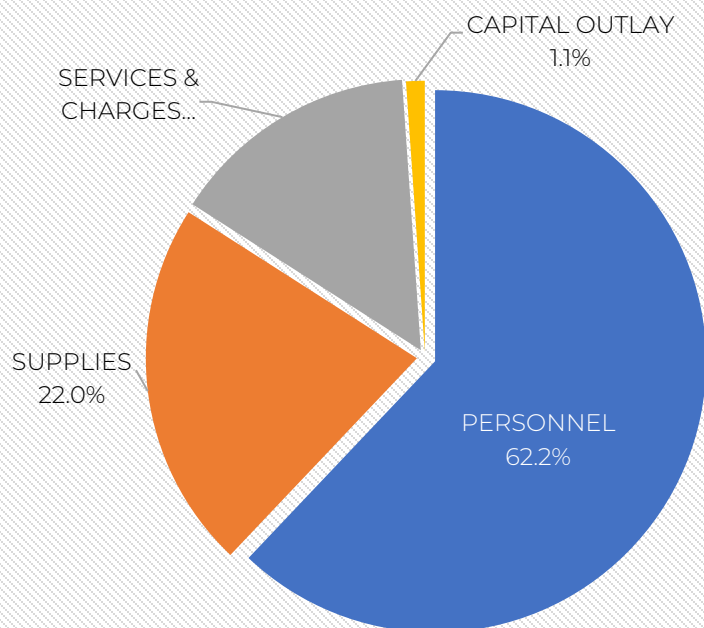


PERSONNEL BREAK DOWN:

Department	Job Classification	2019	2020	2021
SWIM FACILITY	Aquatic Manager	.75	.75	.75
	Lifeguards (FTE)	15	15	15
	Concessions Attendants (FTE)	5	5	5
	Desk Attendants (FTE)	6	6	6
Department Total		26.75	26.75	26.75

Swim Facility	2019 Actual	2020 Amended	2021 Proposed	+/- 2020/2021	Comments
Personnel	58,022	182,870	227,182	44,312	Costs of staffing city-run facility
Supplies	44,457	48,936	80,425	31,489	Full year operations of concessions/chemicals
Services & Charges	97,519	51,120	53,573	2,453	
Capital Outlay	2,100	10,000	4,000	(6,000)	
<b>TOTAL</b>	<b>\$202,098</b>	<b>\$292,926</b>	<b>\$365,180</b>	<b>\$72,254</b>	

## 2021 SWIM FACILITY BUDGET



# SWIM FACILITY (GENERAL FUND)



	2018 ACTUAL	2019 ACTUAL	2020 AMENDED	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
<b>REVENUES</b>										
SALES TAX	111	3,123	-	5,500	5,500	5,500	5,500	5,500	5,500	
PASSES, LESSONS, CONCESSIONS	24,897	109,118	201,715	347,768	146,053	348,861	349,966	351,082	352,209	
CONTRIBUTIONS	25	-	-	3,000	3,000	3,000	3,000	3,000	3,000	
TRANSFERS IN	-	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>25,033</b>	<b>112,241</b>	<b>201,715</b>	<b>356,268</b>	<b>154,553</b>	<b>357,361</b>	<b>358,466</b>	<b>359,582</b>	<b>360,709</b>	
<b>EXPENDITURES</b>										
PERSONNEL SERVICES	-	58,022	182,870	227,799	44,929	229,715	231,649	233,604	235,579	
SUPPLIES	22,556	44,457	48,936	80,425	31,489	81,194	81,971	82,755	83,547	
SERVICES AND CHARGES	88,069	97,519	51,120	53,573	2,453	53,994	54,419	54,850	55,283	
CAPITAL OUTLAY	-	2,100	10,000	4,000	(6,000)	4,000	4,000	4,000	4,000	
<b>TOTAL EXPENDITURES</b>	<b>110,625</b>	<b>202,098</b>	<b>292,926</b>	<b>365,797</b>	<b>72,871</b>	<b>368,903</b>	<b>372,039</b>	<b>375,209</b>	<b>378,409</b>	
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(85,591)</b>	<b>(89,858)</b>	<b>(91,211)</b>	<b>(9,529)</b>	<b>81,682</b>	<b>(11,542)</b>	<b>(13,573)</b>	<b>(15,627)</b>	<b>(17,700)</b>	
CASH, BEGINNING	-	-	-	-	-	-	-	-	-	
CASH, ENDING	-	-	-	-		-	-	-	-	
CASH AS A % OF TOTAL EXPENDITURES	0%	0%	0%	0%		0%	0%	0%	0%	





## Description:

Caswell Sports manages Caswell Park Softball Complex and Caswell North Soccer Complex in upper North Mankato are regional destinations for recreation and sporting events. The staff is responsible for running adult leagues, youth and adult tournaments, building and grounds maintenance, and an extensive turf management program. Staff also works with a variety of user groups at the complexes as well as area hospitality businesses to enhance the tournament experience and improve the economic impact to the local economy.

## Services:

- Bidding on tournaments when applicable
- Administering adult recreational league
- Running youth and adult tournament
- Setting up hotel room blocks for events
- Assists with other City sponsored groups and events
- Applying for grants for park improvements

## Opportunities:

- Create high school events for smaller schools
- Outdoor recreation and educational opportunities for area youth
- Youth softball and sand volleyball leagues
- Larger soccer tournaments currently hosted in other parts of the Midwest
- Indoor sports facility development

## Highlights:

- Three-year USA Northern Nationals host and James Farrell Award winner.
- Hosted the Minnesota State Girls' High School State Tournament for the 25<sup>th</sup> year
- Generated an estimated \$8.1 million in economic impact through events and tournaments.
- Provided freezers to the Backpack Food Program
- Facilitated the first Caswell Sports Adult Fall Slow Pitch Softball League.
- Added six advertisers to Caswell Park totaling \$5,200 in added sponsorship revenues.
- Held three weekends of national tournaments including seven championship games.
- Concession sales totaled about \$33,000 in beer sales and a total of close to \$160,000 in overall gross concession sales.
- Complexes held close to 2,500 games in total.

## Future Challenges:

- Limited area to expand in summer months
- Space availability for winter recreational opportunities
- The City of Mankato is currently proposing upgrades for Thomas Park to create a quality girls' softball tournament facility. Caswell Park could lose current high school events and simply become a tournament *site* rather than the *host site*. Both situations could mean lost revenues and negative economic impact.





# PERSONNEL BREAK DOWN:

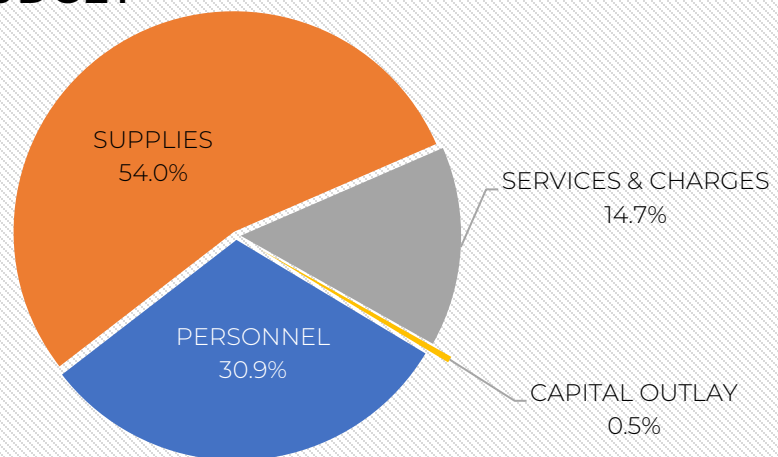
Department	Job Classification	2019	2020	2021
CASWELL SPORTS	Caswell Sports Director	1	1	1
	Caswell Head Grounds Crew	1	1	1
	Seasonal Grounds Crew (5, 0.5 FTE)	2.5	2.5	2.5
	Concessions (15, 0.5 FTE)	7.5	7.5	7.5
Department Total		12	12	12

Caswell Park	2018 Actual	2019 Actual	2020 Amended	2021 Proposed	Comments
Personnel	120,495	149,748	90,707	140,409	Director position allocated 25%
Supplies	714,439	280,488	89,380	281,160	
Services & Charges	50,921	63,773	43,170	70,346	Spreaders, Drags, and Mowers
Capital Outlay	-	65,455		2,000	
<b>Caswell Park Total</b>	<b>\$885,855</b>	<b>\$559,464</b>	<b>\$223,257</b>	<b>\$493,915</b>	

Caswell North	2018 Actual	2019 Actual	2020 Amended	2021 Proposed	Comments
Personnel	26,678	27,382	28,461	28,628	Director position allocated 25%
Supplies	8,968	12,198	5,200	13,700	
Services & Charges	7,865	8,626	8,189	9,827	
Capital Outlay	-	-		500	
<b>Caswell North Total</b>	<b>\$43,512</b>	<b>\$48,207</b>	<b>\$41,870</b>	<b>\$52,655</b>	
<b>TOTAL</b>	<b>\$929,297</b>	<b>\$607,671</b>	<b>\$265,127</b>	<b>\$546,570</b>	

## 2021 CASWELL SPORTS BUDGET



# CASWELL FUND - 201



	2018 ACTUAL	2019 ACTUAL	2020 AMENDED	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
<b>REVENUES</b>										
SALES TAX	9,418	13,807	1,000	20,758	19,758	20,758	20,758	20,758	20,758	
FIELD FEES, ADMISSIONS, CONCESSIONS	739,484	366,136	197,636	383,129	185,493	390,339	390,551	390,765	390,981	Leagues, tournaments, etc.
HOTEL-MOTEL TAX	37,456	19,596	5,000	35,000	30,000	50,000	50,500	51,005	51,515	
FOOD & BEVERAGE	-	-	25,000	45,000	20,000	60,000	60,600	61,206	61,818	
TRANSFERS IN	147,556	209,988	77,000	77,000	-	77,000	77,000	77,000	77,000	
<b>TOTAL REVENUES</b>	<b>933,914</b>	<b>609,526</b>	<b>305,636</b>	<b>560,887</b>	<b>255,251</b>	<b>598,097</b>	<b>599,409</b>	<b>600,734</b>	<b>602,072</b>	
<b>EXPENDITURES</b>										
PERSONNEL SERVICES	147,174	177,130	119,168	169,037	49,869	171,836	174,716	177,685	180,747	
SUPPLIES	723,408	292,686	94,600	294,860	200,260	318,443	320,321	322,217	324,134	
SERVICES AND CHARGES	58,786	72,400	51,359	80,173	28,814	80,725	81,285	81,856	82,434	
CAPITAL OUTLAY	-	65,455	-	2,500	2,500	2,500	2,500	2,500	2,500	
<b>TOTAL EXPENDITURES</b>	<b>929,367</b>	<b>607,671</b>	<b>265,127</b>	<b>546,570</b>	<b>281,444</b>	<b>573,504</b>	<b>578,822</b>	<b>584,258</b>	<b>589,815</b>	
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>4,547</b>	<b>1,855</b>	<b>40,509</b>	<b>14,317</b>	<b>(26,192)</b>	<b>24,593</b>	<b>20,587</b>	<b>16,476</b>	<b>12,257</b>	
CASH, BEGINNING	-	1,842	-	40,509		54,826	79,419	79,419	100,006	
CASH, ENDING	1,842	-	40,509	54,826		79,419	100,006	95,895	112,263	
CASH AS A % OF TOTAL EXPENDITURES	0%		15%	10%		14%	17%	16%	19%	

# LIBRARY ENDOWMENT FUND

*Reports to - Katie Heintz – Library Director*



## Description:

The Library Endowment Fund was created from a donation from the Glen A. Taylor Foundation to fund library programming. The Library Endowment Fund is responsible for the backpack book program, Bookin' on Belgrade, Art Splash, summer reading and other events and programs. The fund is strictly used to operate these events, all staff costs come out of the Library budget in the General Fund.

## Services:

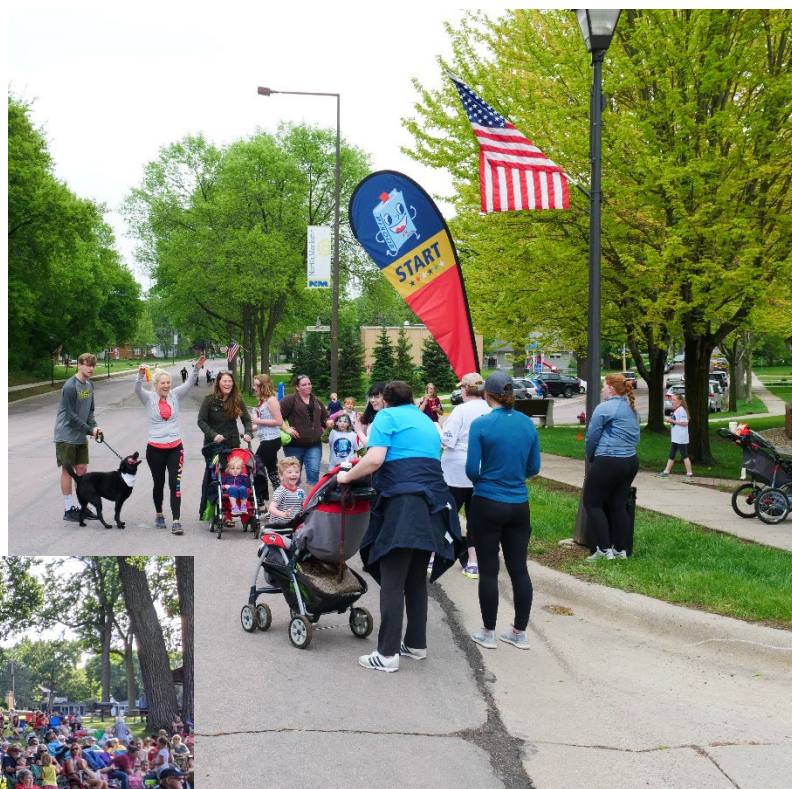
- Bookin' on Belgrade
- Music in the Park
- Adult Spelling Bee
- Backpack for Books
- Community Read
- Art Splash

## Highlights:

- 52<sup>nd</sup> year of the Summer Reading Program
- 16<sup>th</sup> Annual Art Splash
- 9<sup>th</sup> year of Community Read
- Hosted the Bookin' on Belgrade 5k since 2014
- Coordinated 3<sup>rd</sup> Annual Music in the Park
- Received grants from the Arts & Cultural Heritage fund for different projects for a total of \$15,000 in 2019.
- Worked with the Backpack Program to put on their Feed and Read program.
- Donated food grown at Taylor Library Garden to the ECHO Food Shelf.
- Drop-off point for the Sharing Tree
- Hosted first annual Party on the Prairie

## Future Challenges:

- Donations to fund programs
- Competing with other community events





# LIBRARY ENDOWMENT - 213

	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
<b>REVENUES</b>										
TOTAL CONTRIBUTIONS AND DONATIONS	25,669	44,196	23,900	30,000	6,100	30,000	30,000	30,000	30,000	
TOTAL OTHER	1,490	1,654	1,300	1,500	200	1,500	1,500	1,500	1,500	
TOTAL TRANSFERS IN	19,085	15,000	22,100	21,750	(350)	21,750	21,750	21,750	21,750	
<b>TOTAL REVENUES</b>	<b>46,244</b>	<b>60,850</b>	<b>47,300</b>	<b>53,250</b>	<b>5,950</b>	<b>53,250</b>	<b>53,250</b>	<b>53,250</b>	<b>53,250</b>	
<b>EXPENDITURES</b>										
SUPPLIES	49,469	59,823	45,000	53,250	8,250	53,250	53,250	53,250	53,250	
<b>TOTAL EXPENDITURES</b>	<b>49,469</b>	<b>59,823</b>	<b>45,000</b>	<b>53,250</b>	<b>8,250</b>	<b>53,250</b>	<b>53,250</b>	<b>53,250</b>	<b>53,250</b>	
REVENUES OVER (UNDER) EXPENDITURES	(3,225)	1,027	2,300	-	(2,300)	-	-	-	-	
FUND BALANCE BEGINNING	51,900	48,675	49,701	52,001		59,083	59,083	59,083	59,083	
<b>FUND BALANCE ENDING</b>	<b>48,675</b>	<b>49,701</b>	<b>52,001</b>	<b>52,001</b>		<b>59,083</b>	<b>59,083</b>	<b>59,083</b>	<b>59,083</b>	
CASH, BEGINNING	55,916	47,660	49,903	52,203		52,203	52,203	52,203	52,203	
CASH, ENDING	47,660	49,903	52,203	52,203		52,203	52,203	52,203	52,203	



# LOCAL OPTION SALES TAX

*Reports to – John Harrenstein – City Administrator*



## Description:

The Local Option Sales Tax Fund is used to track and pay for projects related to the 0.5% North Mankato sales tax. The sales tax was approved by the North Mankato residents in 2008, and the State in 2009 for \$9,000,000 million. The maximum sales tax collection was increased by the residents in 2016 to \$15,000,00. The sales tax can be spent on regional parks, trails, recreational facilities, expansion of the Taylor Library, riverfront redevelopment, and lake improvements.

## Highlights:

- \$679,219 sales tax collected in 2019
- \$583,694 sales tax collected in 2018

## Future Challenges:

- Impacts from COVID-19 downturn

## Services:

- Account for sales tax receipts from State of MN
- Transfer approved portions to the appropriate debt service funds for current projects
- Appropriate purchases/projects related to the approved list

## CITY OF NORTH MANKATO - SPORTS FACILITY





# LOCAL OPTION SALES TAX - 221

	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
<b>REVENUES</b>										
SALES TAXES	583,694	679,219	600,000	600,000	-	600,000	600,000	600,000	600,000	
<b>TOTAL REVENUES</b>	<b>583,694</b>	<b>679,219</b>	<b>600,000</b>	<b>600,000</b>	<b>-</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>	
<b>EXPENDITURES</b>										
TRUNK HIGHWAY 14/41 INTERCHANGE D/S	223,331	225,581	215,078	-	(215,078)	-	-	-	-	Transfer to D/S fund ended
CASWELL PARK		59,988	-	-	-	-	-	-	-	
CASWELL NORTH SOCCER FIELDS			80,000	-	(80,000)					
2020 Sales Tax Funded Project - \$5-\$8 million	-	-	-	-	-	60,000	194,693	295,840	303,575	\$5-\$8 million Caswell expansion project
TRANSFERS - Debt Service Fund 311	297,863	301,088	298,425	299,850	1,425	295,425	300,300	299,600	62,800	2009C & 2010B Bonds
<b>TOTAL EXPENDITURES</b>	<b>521,194</b>	<b>586,657</b>	<b>593,503</b>	<b>299,850</b>	<b>(293,653)</b>	<b>355,425</b>	<b>494,993</b>	<b>595,440</b>	<b>366,375</b>	
REVENUES OVER (UNDER) EXPENDITURES	62,500	92,563	6,497	300,150	293,653	244,575	105,007	4,560	233,625	
<b>TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES</b>										
CASH, BEGINNING	42,586	91,181	179,578	186,075		486,225	730,800	835,807	840,367	
CASH, ENDING	91,181	179,578	186,075	486,225		730,800	835,807	840,367	1,073,992	
CASH, AS % OF EXPENDITURES	17%	31%	31%	162%		206%	169%	141%	293%	

# CHARITABLE GAMING FUNDS

*Reports to – John Harrenstein – City Administrator*



## Description:

The Charitable Gambling Fund is used to account for the 10% of gambling revenues generated from non-profit gambling operations within the City. The funds are then donated to other non-profits and service groups around the area.

## Services:

- Gambling revenue collections
- Donations to non-profits

## Highlights:

- \$44,741 collected in 2019
- \$17,925 donated in 2019

## Future Challenges:

- Impacts of COVID-19 on businesses that operate non-profit gambling operations



GAMBLING 10% FUND - 864



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
REVENUES										
CONTRIBUTIONS AND DONATIONS										
EAGLES AERIE 269	18,803	20,001	16,000	15,386	(614)	16,000	16,000	16,000	16,000	Contributions are trending down
LOYOLA BOOSTER CLUB	10,110	11,520	8,000	8,720	720	8,000	8,000	8,000	8,000	
MANKATO AREA HOCKEY ASSN	618	6,189	5,000	3,568	(1,432)	5,000	5,000	5,000	5,000	
MANKATO AREA YOUTH BASEBALL	5,556	6,099	3,000	4,393	1,393	3,000	3,000	3,000	3,000	
MISC.	1,093	932		-	-	-	-	-	-	
TOTAL CONTRIBUTIONS AND DONATIONS	36,179	44,741	32,000	32,067	67	32,000	32,000	32,000	32,000	
TOTAL REVENUES	36,179	44,741	32,000	32,067	67	32,000	32,000	32,000	32,000	
EXPENDITURES										
GAMBLING DONATION DISBURSEMENT										
ACE MENTOR PROGRAM			500	500	-	500	500	500	500	
AMERICAN CANCER SOCIETY					-	-	-	-	-	
BOY SCOUT TROOP #29	500	500	500	500	-	500	500	500	500	
CHILDREN'S MUSEUM OF SOUTHERN MINNESOTA	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000	1,000	
COMMUNITY EDUCATION & RECREATION			500	500	-	500	500	500	500	
ECHO FOOD SHELF	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000	1,000	
FEEDING OUR COMMUNITIES PARTNERS	1,500	1,500	1,500	1,500	-	1,500	1,500	1,500	1,500	
GIRL SCOUTS OF MN & WI RIVER VALLEYS	500	500	500	500	-	500	500	500	500	
HIGH SCHOOL GRADUATION CELEBRATION	500	500	500	500	-	500	500	500	500	
HOLIDAY SHARING TREE	500	500	500	500	-	500	500	500	500	
LEEP	500	500	500	500	-	500	500	500	500	
MAGFA	500	500	500	500	-	500	500	500	500	
MANKATO AREA 77 LANCERS			500	500	-	500	500	500	500	
MANKATO AREA LACROSSE PROGRAM	500	500	500	500	-	500	500	500	500	
MANKATO AREA PUBLIC SCHOOLS DIST. 77	3,000	3,000	2,000	3,000	1,000	3,000	3,000	3,000	3,000	
MANKATO UNITED SOCCER CLUB	500	500	500	500	-	500	500	500	500	
MISS FUN DAYS		500	500	500	-	500	500	500	500	
MNMYF FOOTBALL	500	500	500	500	-	500	500	500	500	
PARTNERS FOR AFFORDABLE HOUSING	1,000	1,000	1,000	1,000	-	1,000	1,000	1,000	1,000	
RIVER VALLEY FOUNDATION	200	200	200	200	-	200	200	200	200	
SOUTH CENTRAL COLLEGE	4,500		1,300	3,000	1,700	3,000	3,000	3,000	3,000	
TOYS FOR TOTS	500	500	500	500	-	500	500	500	500	
TWIN RIVERS COUNCIL FOR THE ARTS		100			-	-	-	-	-	
YMCA BROTHERS, SISTERS	500	500	500	500	-	500	500	500	500	
YMCA YOUTH IN GOVERNMENT	500	500	500	500	-	500	500	500	500	
Humane Society (BENCHES)	860	500	500	500	-	500	500	500	500	Requesting Funds
SBDC			500	500	-	500	500	500	500	
OTHER	2,750	3,125		1,000	1,000	1,000	1,000	1,000	1,000	Additional opportunities
TOTAL GAMBLING DONATIONS	21,810	17,925	17,000	20,700	3,700	20,700	20,700	20,700	20,700	
TOTAL EXPENDITURES	21,810	17,925	17,000	20,700	3,700	20,700	20,700	20,700	20,700	
REVENUES OVER (UNDER) EXPENDITURES	14,369	26,816	15,000	11,367	(3,633)	11,300	11,300	11,300	11,300	
CASH, BEGINNING	25,677	38,953	65,770	80,770		92,136	103,436	114,736	126,036	
CASH, ENDING	38,953	65,770	80,770	92,136		103,436	114,736	126,036	137,336	





# JOINT ECONOMIC DEVELOPMENT FUND

*Reports to – John Harrenstein – Executive Vice President*

## Description:

The Joint Economic Development Fund was started as a collaboration between the North Mankato Port Authority and BENCO Electric Cooperative to develop the North Port Industrial Park in 1990. The fund is used to acquire and develop property and all associated costs with the Northport Industrial Park.

## Services:

- Purchase and sale of land in Northport Industrial Park

## Highlights:

- 305 acres occupied out of 382
- Estimated 1,100 jobs
- 2020 Taxable Market Value of \$65.6 million
- Northport Industrial Expansion plan being developed

## Future Challenges:

- Long term impact of COVID-19 pandemic on economy
- Extension of utilities to serve land adjacent to Timm Road
- Utility/street extensions to serve Frederick Trust property
- Wetland delineation as potential development occurs





JOINT ECONOMIC DEVELOPMENT - 240

	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
REVENUES										
MISCELLANEOUS										
RENTS AND ROYALTIES		9,613	9,613	9,020	(593)	9,020	9,020	9,020	9,020	Cropland lease
SALE OF LAND		375,000			-	-	-	-		
ANTICIPATED SALE OF LAND			150,000	-	(150,000)	100,000		150,000		
LOAN INTEREST - LEFEBVRE	2,826	2,746	2,662	2,574	(88)	2,480	2,382	2,279	2,170	Matures 2038
TOTAL MISCELLANEOUS REVENUES	2,826	387,359	162,275	11,594	(150,681)	111,500	11,402	161,299	11,190	
TRANSFERS IN										
TRANSFER IN FROM 228 PA GENERAL FUND	131,513	-			-				-	FOR RIST PAYMENT
TOTAL TRANSFERS IN	131,513	-	-	-	-	-	-	-	-	
TOTAL REVENUES	134,339	387,359	162,275	11,594	(150,681)	111,500	11,402	161,299	11,190	
EXPENDITURES										
PROFESSIONAL SERVICES	80	680	15,000	15,000	-	25,000	25,750	26,523	27,319	
MISCELLANEOUS		1,818	10,000	7,000	(3,000)	7,000	7,000	7,000	7,000	
PROPERTY TAX	28,495	42,262	42,000	40,000	(2,000)	41,200	42,436	43,709	45,020	
SERVICES AND CHARGES	28,575	44,760	67,000	62,000	(5,000)	73,200	75,186	77,232	79,339	
LAND PURCHASE		125,300	-		-	-	-	-	-	
BOND PRINCIPAL - RIST CONTRACT FOR DEED	100,000	200,000	-		-				-	MATURES 1/15/19
BOND INTEREST - RIST CONTRACT FOR DEED	10,000	4,978	-		-				-	MATURES 1/15/19
CAPITAL OUTLAY	110,000	330,278	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	138,575	375,038	67,000	62,000	(5,000)	73,200	75,186	77,232	79,339	
REVENUES OVER (UNDER) EXPENDITURES	(4,237)	12,321	95,275	(50,406)	(145,681)	38,300	(63,784)	84,067	(68,150)	
FUND BALANCE BEGINNING	1,166,288	1,162,052	1,174,373	1,269,648		1,219,242	1,257,542	1,193,758	1,277,825	
FUND BALANCE ENDING	1,162,052	1,174,373	1,269,648	1,219,242		1,257,542	1,193,758	1,277,825	1,209,675	
LOAN RECEIVABLE			1,645	1,733	88	1,827	1,925	2,029	2,138	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	-	-	1,645		88	1,827	1,925	2,029	2,138	
CASH, BEGINNING	3,180	12,732	26,614	123,534		73,128	113,255	51,396	137,492	
CASH, ENDING	12,732	26,614	123,534	73,128		113,255	51,396	137,492	71,480	

# FEDERAL REVOLVING LOAN

*Reports to – John Harrenstein – Executive Vice President*



## Description:

The Federal Revolving Loan Fund began in 1986 as a business loan from the State to the Coloplast. The loan was repaid to the City of North Mankato with the intention of establishing a revolving loan program for future businesses to apply to. The program is tied to the rules and regulations from the federal government.

## Services:

- Loans up to \$300,000

## Highlights:

- Six active loans
- \$851,579 in loans receivable at the end of 2019

## Future Challenges:

- Changes to federal government regulations





# FEDERAL REVOLVING LOAN - 229



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
<b>REVENUES</b>										
INTEREST EARNINGS	2,282	5,726	-	-	-	-	-	-	-	
UNREALIZED GAIN/LOST INVESTMENT	4,975	15,336	-	-	-	-	-	-	-	
LOAN INTEREST	23,833		-	-	-	-	-	-	-	
LOAN INTEREST - Equity Supply (Kevin Boerboom)	-	1,008	962	910	(52)	857	475	-		Matures in 2023
LOAN INTEREST - Stanley & Beverly Defries (Countryside Refrigeration)	-	914	682	419	(263)	145	-	-	-	
LOAN INTEREST - Theuninck Rolling Green Properties LLC	-	9,186	8,820	8,405	(415)	7,973	7,524	7,056	6,570	Matures in 2021; possible restructure
LOAN INTEREST - D&K Powder coating	-	6,596	6,041	5,517	(524)	4,928	4,322	3,697	3,054	Matures in 2029
LOAN INTEREST - Mankato Brewery	-	2,319	2,153	1,966	(187)	1,774	1,576	1,372	1,162	Matures in 2030
LOAN INTEREST - Next Gen RF	-	11,579	11,018	10,382	(636)	9,720	9,031	8,315	7,568	
<b>TOTAL REVENUES</b>	<b>31,090</b>	<b>52,665</b>	<b>29,676</b>	<b>27,599</b>	<b>(2,077)</b>	<b>25,398</b>	<b>22,928</b>	<b>20,441</b>	<b>18,353</b>	
<b>EXPENDITURES</b>										
MISCELLANEOUS	55	70			-	-	-	-	-	
SERVICES AND CHARGES	55	70	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>55</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
REVENUES OVER /UNDER EXPENDITURES	31,035	52,595	29,676	27,599	(2,077)	25,398	22,928	20,441	18,353	
FUND BALANCE BEGINNING	1,744,639	1,775,674	1,828,269	1,857,945	29,676	1,857,945	1,883,342	1,906,271	1,926,711	
FUND BALANCE ENDING	1,775,674	1,828,269	1,857,945	1,885,544	27,599	1,883,342	1,906,271	1,926,711	1,945,064	
<b>CHANGES IN ASSETS AND LIABILITIES</b>										
LOAN PRINCIPAL - Equity Supply (Kevin Boerboom)			2,038	2,090	52	2,142	32,948	-		Matures in 2023
LOAN PRINCIPAL - Stanley & Beverly Defries (Countryside Refrigeration)			6,457	6,720	263	6,817				Matures in 2022
LOAN PRINCIPAL - Theuninck Rolling Green Properties LLC			10,182	10,597	415	11,029	11,478	11,946	12,433	Matures in 2021
LOAN PRINCIPAL - D&K Powder coating			18,820	19,344	524	19,933	20,539	21,164	21,807	Matures in 2029
LOAN PRINCIPAL - Mankato Brewery			6,134	6,321	187	6,513	6,711	6,915	7,125	Matures in 2030
LOAN PRINCIPAL - Next Gen RF			15,611	16,247	636	16,908	17,597	18,314	19,060	
<b>TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES</b>			<b>59,242</b>	<b>61,319</b>	<b>2,077</b>	<b>63,341</b>	<b>89,273</b>	<b>58,338</b>	<b>60,426</b>	
CASH, BEGINNING	1,092,135	866,065	977,558	1,066,476		1,155,394	1,244,133	1,356,334	1,435,113	
CASH, ENDING	866,065	977,558	1,066,476	1,155,394		1,244,133	1,356,334	1,435,113	1,513,892	



# LOCAL REVOLVING LOAN

*Reports to – John Harrenstein – Executive Vice President*



## Description:

The program is intended to be more flexible than the Federal RLF program, but with less funding available. Loans are typically \$10,000 to \$100,000. The fund has been expanded from time-to-time and now includes the Northside Revivals Program. The Northside Revivals program is for residential home improvement loans for homes over 50 years old for eligible improvements. The fund was also used to create the COVID-19 Assistance Loan Program for businesses struggling during the business shutdown orders.

## Highlights:

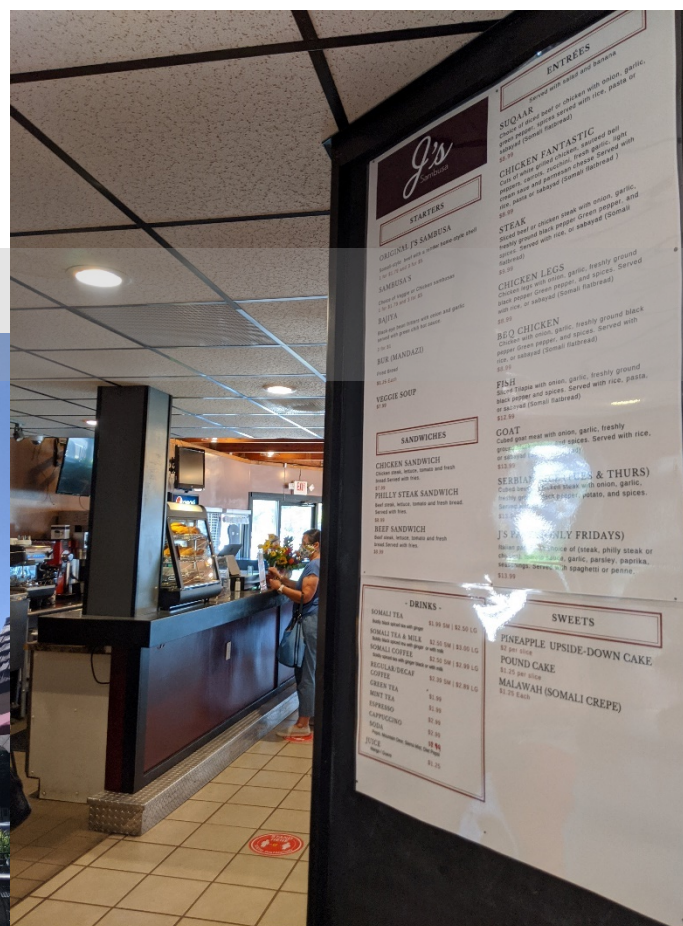
- One active loan
- \$29,528 in loans receivable at the end of 2019
- Created Business support loan program for COVID-19 response
- 15 COVID-19 Assistance Loans issued totaling \$134,400

## Future Challenges:

- Additional funding may be needed as loan applications increase overtime

## Services:

- Business loans up to \$100,000
- Northside Revival loans up to \$25,000



# LOCAL REVOLVING LOAN - 234



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
REVENUES										
LOAN INTEREST	1,837				-					
LOAN INTEREST - Minnesota Truck & Tractor		1,072	1,003	905	(98)	814	719	621	519	MATURES 2030
LOAN INTEREST - WSK Holding LLC		3			-			-	-	MATURED 2019
LOAN PRINCIPAL - Southern MN Surgical			543		(543)	467	389	307	221	
LOAN INTEREST - Southern Minnesota Surgical		543			-			-	-	MATURED 2019
COVID-19 Assistance Loans				944		3,327	2,589	1,829	1,046	TOTAL Loans
NORTHSIDE REVIVALS LOAN INTEREST - 1				770	770	702	632	559	482	
NORTHSIDE REVIVALS LOAN INTEREST - 2					-	770	632	559	482	
NORTHSIDE REVIVALS LOAN INTEREST - 3					-		702	632	559	
NORTHSIDE REVIVALS LOAN INTEREST - 4					-		702	632	559	
NORTHSIDE REVIVALS LOAN INTEREST - 5					-		770	702	632	
NORTHSIDE REVIVALS LOAN INTEREST - 6					-		770	702	632	
NORTHSIDE REVIVALS LOAN INTEREST - 7					-			770	702	
NORTHSIDE REVIVALS LOAN INTEREST - 8					-			770	702	
TOTAL MISCELLANEOUS REVENUES	1,837	1,618	1,546	2,620	129	6,080	7,904	8,083	6,536	
TOTAL REVENUES	1,837	1,618	1,546	2,620	1,074	6,080	7,904	8,083	6,536	
EXPENDITURES										
BAD DEBT EXPENSE	258				-					
NORTHSIDE REVIVALS					-					
Grant			3,000	3,000	-	3,000	3,000	3,000	3,000	One \$3k grants/year
Loan			25,000	25,000	-	25,000	50,000	50,000	50,000	One \$25K loans/year
Professional Services - Architect Consultation	2,125		600	600	-	600	1,200	600	600	
Advertising			500	500	-	500	500	500	500	
TOTAL EXPENDITURES	2,383	-	29,100	29,100	-	29,100	54,700	54,100	54,100	
REVENUES OVER (UNDER) EXPENDITURES	(546)	1,618	(27,554)	(26,480)	1,074	(23,020)	(46,796)	(46,017)	(47,564)	
FUND BALANCE BEGINNING	230,450	229,904	231,522	228,968		227,488	229,467	232,672	236,655	
FUND BALANCE ENDING	229,904	231,522	228,968	227,488		229,467	232,672	236,655	239,091	
ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES										
LOAN PRINCIPAL - Minnesota Truck & Tractor			2,486	2,575	88	2,666	2,761	2,859	2,961	MATURES 2030
LOAN PRINCIPAL - WSK Holding LLC					-		-	-	-	MATURES 2019
LOAN PRINCIPAL - Southern MN Surgical			1,857		(1,857)	1,933	2,011	2,093	2,179	
COVID-19 Assistance Loans			(127,900)	5,950		24,252	24,989	25,749	26,532	TOTAL Loans
NORTHSIDE REVIVALS LOAN PRINCIPAL - 1				1,660	1,660	1,728	1,798	1,871	1,948	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 2					-	1,660	1,728	1,798	1,871	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 3					-		1,660	1,728	1,798	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 4					-		1,660	1,728	1,798	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 5					-			1,660	1,728	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 6					-			1,660	1,728	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 7					-			1,660	1,660	
NORTHSIDE REVIVALS LOAN PRINCIPAL - 8					-			1,660	1,660	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	-	-	(123,557)	10,185	(109)	32,239	36,608	44,467	45,863	
CASH, BEGINNING	178,265	184,747	189,545	38,434		22,139	31,357	21,169	19,618	
CASH, ENDING	184,747	189,545	38,434	22,139		31,357	21,169	19,618	17,917	

# TIF DISTRICT FUNDS

*Reports to – John Harrenstein – Executive Vice President*



## Description:

Tax Increment Financing (TIF) is a public financing tool as governed by State statute. The use of TIF is done to achieve development and redevelopment goals as overseen by the North Mankato Port Authority in collaboration with private investors to deliver a long-term benefit to North Mankato. When a TIF District is created, a base valuation of the property in the district is established. All taxing authorities (city, county, school district, etc.) continue to receive tax revenue from the based valuation. Taxes from the increase in property value (increment) go to the TIF district. This increment can be used to pay debt service, upfront development costs for additional improvements, or for individual projects on a “pay-as-you-go” basis. After the TIF District is decertified, no more increment is dedicated, and the full taxes go back to the taxing authorities. Each TIF District has a unique district budget fund. For reporting purposes, a total is used for all TIF Districts.

## Active Districts:

District No.	Business Name	Decertify
IDD 20	Ziegler Caterpillar	2021
IDD 21	LJP Waste Solutions	2021
IDD 22	Lindsay Windows	2021
IDD 23	D&K Powder Coating	2025
IDD 14	Sign Pro	2027
IDD 24	Birchwood Cottages	2028
IDD 25	Blue Star Power	2028
Dist. 2	FX Fusion	2036
IDD 8	Marigold Redev.	2037
IDD 19	422 Belgrade	2039

## Highlights:

- Belgrade Ave. Redevelopment (Frandsen Bank building & future restaurant building) approved in 2019

## Future Challenges:

- Public perception of TIF





# PAYGO TIF DISTRICT FUNDS



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
REVENUES										
TAX INCREMENTS										
FUND 256 TIF 1-18 LJP WASTE SOLUTIONS	79,468	79,468	79,468	79,468	0	-	-	-	-	Decertified 2021
FUND 257 TIF 1-20 ZIEGLER CATERPILLAR	80,347	87,089	87,089	87,089	(0)	-	-	-	-	Decertified 2021
FUND 259 TIF 1-22 LINDSAY WINDOWS	18,616	20,670	20,670	21,307	637	-	-	-	-	Decertified 2021
FUND 261 TIF 1-23 D&K POWDER COATING	36,693	38,919	37,000	66,140	29,140	66,140	66,140	66,140	66,140	Decertified 2025
FUND 262 TIF 1-24 BIRCHWOOD COTTAGES	-	-	30,108	39,028	8,920	39,028	39,028	39,028	39,028	Decertified 2028
FUND 263 TIF 1-25 BLUE STAR POWER	-	-	95,168	48,740	(46,428)	95,168	95,168	95,168	95,168	Decertified 2028
TOTAL REVENUES	215,124	226,146	349,503	341,773	(7,730)	200,336	200,336	200,336	200,336	
EXPENDITURES	-	-	-	-	-	-	-	-	-	
SERVICES & CHARGES										
FUND 256 TIF 1-18 LJP WASTE SOLUTIONS	79,468	79,468	79,468	79,468	0	-	-	-	-	Decertified 2021
FUND 257 TIF 1-20 ZIEGLER CATERPILLAR	80,347	87,089	87,089	87,089	(0)	-	-	-	-	Decertified 2021
FUND 259 TIF 1-22 LINDSAY WINDOWS	18,616	20,670	20,670	21,307	637	-	-	-	-	Decertified 2021
FUND 261 TIF 1-23 D&K POWDER COATING	36,693	38,919	37,000	66,140	29,140	66,140	66,140	66,140	66,140	Decertified 2025
FUND 262 TIF 1-24 BIRCHWOOD COTTAGES	-	-	30,108	39,028	8,920	39,028	39,028	39,028	39,028	Decertified 2028
FUND 263 TIF 1-25 BLUE STAR POWER	-	-	95,168	48,740	(46,428)	95,168	95,168	95,168	95,168	Decertified 2028
TOTAL EXPENDITURES	215,124	226,146	349,503	341,773	(7,730)	200,336	200,336	200,336	200,336	
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	-	
FUND BALANCE BEGINNING	-	-	-	-	-	-	-	-	-	
FUND BALANCE ENDING	-	-	-	-	-	-	-	-	-	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	-	-	-	-	-	-	-	-	-	
CASH, BEGINNING	-	-	-	-	-	-	-	-	-	
CASH, ENDING	-	-	-	-	-	-	-	-	-	



# DEBT TIF DISTRICT FUNDS



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	COMMENTS
REVENUES										
TAX INCREMENTS										
FUND 250 TIF 1-8 MARIGOLD	64,609	71,195	70,000	75,683	5,683	75,683	87,368	113,291	115,557	Decertified 2037
FUND 251 TIF 1-14 WEBSTER (F/X Fusion)	16,038	16,569	22,616	-	(22,616)	22,616	22,616	22,616	22,616	Decertified 2027, now 2028
FUND 255 TIF 2 WEBSTER AVE. (Sign Pro)	6,001	6,916	6,182	6,916	734	6,182	6,182	6,182	6,182	Decertified 2036
FUND 258 TIF 1-19 422 BELGRADE	29,460	32,059	29,460	32,058	2,598	32,058	32,058	32,058	32,058	Decertified 2039
PAYMENT IN LIEU OF INCREMENT - 422 BELGRADE	4,318								2,677	
TOTAL REVENUES	120,427	126,739	128,258	114,657	(13,601)	136,539	148,224	174,147	179,090	
EXPENDITURES	-				-	-	-	-	-	
TRANSFERS OUT										
FUND 250 TIF 1-8 MARIGOLD - 2010D BONDS	64,609	84,466	70,000	75,683	5,683	72,000	85,000	100,000	-	FINAL D/S PAYMENT IN 2024
FUND 251 TIF 1-14 WEBSTER - 2010D BONDS	8,564	11,442	11,595	11,194	(401)	11,285	11,329	11,329	11,329	FINAL D/S PAYMENT IN 2037
FUND 255 TIF 2 WEBSTER AVE. - 2010D BONDS	6,001	6,182	6,182	6,916	734	6,182	6,182	4,553	-	FINAL D/S PAYMENT IN 2024
FUND 258 TIF 1-19 422 BELGRADE	33,778	33,253	33,215	32,615	(600)	32,015	31,385	35,615	34,735	FINAL D/S PAYMENT IN 2035
TOTAL EXPENDITURES	112,952	135,343	120,992	126,408	5,416	121,482	133,896	151,497	46,064	
REVENUES OVER (UNDER) EXPENDITURES	7,475	(8,604)	7,266	(11,751)	(19,017)	15,057	14,328	22,650	130,760	
FUND BALANCE BEGINNING	(287,632)	(280,157)	(289,495)	(282,229)	-	(293,980)	(278,923)	(264,595)	(241,945)	
FUND BALANCE ENDING	(280,157)	(288,761)	(282,229)	(293,980)	-	(278,923)	(264,595)	(241,945)	(111,185)	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	(16,500)	(16,500)	(16,500)	(16,500)	-	(16,500)	(16,500)	(116,000)	(116,000)	FINAL MARIGOLD INTERFUND LOAN PAYMENT IN 2028 of \$28K
CASH, BEGINNING	289,678	291,664	270,877	261,643	-	233,392	231,949	229,777	136,427	
CASH, ENDING	291,664	270,877	261,643	233,392	-	231,949	229,777	136,427	151,187	

# MARIGOLD TIF DISTRICT FUND



	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2021 PROPOSED	+/- 2020/2021	2022 FORECAST	2023 FORECAST	2024 FORECAST	2025 FORECAST	2026 FORECAST	2027 FORECAST	COMMENTS
REVENUES												
TAX INCREMENTS												
TAX INCREMENTS	64,609	71,195	70,000	75,683	5,683	75,683	87,368	113,291	115,557	117,868	120,225	Decertified 2037
TOTAL REVENUES	64,609	71,195	70,000	75,683	5,683	75,683	87,368	113,291	115,557	117,868	120,225	
EXPENDITURES	-				-	-	-	-	-	-	-	
TRANSFERS OUT												
OPERATING TRANSFERS	64,609	84,466	70,000	75,683	5,683	72,000	85,000	100,000	-	-	-	FINAL D/S PAYMENT IN 2024
TOTAL EXPENDITURES	64,609	84,466	70,000	75,683	5,683	72,000	85,000	100,000	-	-	-	
REVENUES OVER (UNDER) EXPENDITURES	0	(13,271)	-	0	0	3,683	2,368	13,291	115,557	117,868	120,255	
FUND BALANCE BEGINNING	(380,606)	(380,606)	(393,876)	(393,876)		(393,876)	(390,193)	(387,825)	(374,534)	(258,977)	(141,109)	
FUND BALANCE ENDING	(380,606)	(393,876)	(393,876)	(393,876)		(390,193)	(387,825)	(374,534)	(258,977)	(141,109)	(20,884)	
TOTAL ADJUSTMENTS FROM CHANGES IN ASSETS AND LIABILITIES	(16,500)	(16,500)	(16,500)	(16,500)	-	(16,500)	(16,500)	(116,000)	(116,000)	(116,000)	(117,000)	FINAL INTERFUND LOAN PAYMENT IN 2028 of \$28K
CASH, BEGINNING	212,032	195,532	165,761	149,261		132,762	119,945	105,813	3,104	2,661	4,529	
CASH, ENDING	195,532	165,761	149,261	132,762		119,945	105,813	3,104	2,661	4,529	7,754	