

**City of North Mankato  
2015 Budget Monitoring  
August 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
<b>Operating Funds</b>										
General Fund ( f )	\$ 7,215,951	\$ 4,644,323	\$ (2,571,628)	64%	\$ 7,438,469	\$ 3,976,886	\$ (3,461,583)	53%	1,603,420	\$ 1,825,938
Local Option Sales Tax ( b )	\$ 510,444	\$ 110,610	\$ (399,834)	22%	\$ 547,000	\$ 289,250	\$ (257,750)	53%	-	\$ 36,556
Port Authority ( d )	\$ 194,856	\$ 10,678	\$ (184,178)	5%	\$ 89,335	\$ 45,530	\$ (43,806)	51%	198,849	\$ 93,328
Port Authority Revolving Loan - Local ( a )	\$ -	\$ -	\$ -	0%	\$ 20,045	\$ 27,367	\$ 7,322	137%	66,891	\$ 86,936
Port Authority Tax Increment Funds	\$ 312,884	\$ 106,280	\$ (206,604)	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	\$ 2,905,785	\$ (143,082)	95%	\$ 3,389,463	\$ 2,130,352	\$ (1,259,111)	63%	865,715	\$ 1,206,311
Capital Facilities/Equipment - General	\$ 252,000	\$ 157,508	\$ (94,492)	63%	\$ 170,000	\$ 4,670	\$ (165,330)	3%	242,799	\$ 160,799
Construction Funds ( e )	\$ 2,445,816	\$ 967,679	\$ (1,478,137)	40%	\$ 1,675,000	\$ 1,566,169	\$ (108,831)	94%	1,400,133	\$ 228,717
Water Utility	\$ 2,002,259	\$ 1,273,632	\$ (728,627)	64%	\$ 1,901,635	\$ 1,193,498	\$ (708,137)	63%	1,008,075	\$ 907,451
Sewer Utility	\$ 2,237,176	\$ 975,507	\$ (1,261,669)	44%	\$ 2,123,812	\$ 1,387,320	\$ (736,492)	65%	1,105,912	\$ 992,548
Recycling Collection Utility ( c )	\$ 560,421	\$ 346,258	\$ (214,163)	62%	\$ 525,000	\$ 319,237	\$ (205,763)	61%	32,968	\$ (2,453)
Storm Water Utility	\$ 274,046	\$ 91,462	\$ (182,584)	33%	\$ 275,000	\$ 186,066	\$ (88,934)	68%	66,374	\$ 67,328
Solid Waste Utility	\$ 745,000	\$ 350,245	\$ (394,755)	47%	\$ 775,000	\$ 520,546	\$ (254,454)	67%	1,319	\$ 31,319
Library Endowment (*)	\$ -	\$ 27,083	\$ 27,083	0%	\$ -	\$ 17,315	\$ 17,315	0%	51,049	\$ 51,049
Park Development (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	15,680	\$ 15,680
CDBG (*)	\$ 63,000	\$ 36,669	\$ (26,331)	58%	\$ 63,000	\$ 80,203	\$ 17,203	127%	-	\$ -
Port Authority Revolving Loan - Federal (*) ( a )	\$ -	\$ 100,135	\$ 100,135	0%	\$ 128,650	\$ 67,622	\$ (61,028)	53%	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	\$ 282,728	\$ (107,553)	72%	\$ 185,000	\$ -	\$ (185,000)	0%	293,525	\$ 88,244
Public Access Equipment (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ 58,034	\$ 58,034	0%	-	\$ -
Gambling (*)	\$ -	\$ 2,500	\$ 2,500	0%	\$ -	\$ 8,833	\$ 8,833	0%	-	\$ -
<b>Totals</b>	<b>\$ 20,433,970</b>	<b>\$ 12,525,817</b>	<b>\$ (7,908,153)</b>	<b>61%</b>	<b>\$ 19,827,666</b>	<b>\$ 12,149,347</b>	<b>\$ (7,678,319)</b>	<b>61%</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.