

**City of North Mankato
2015 Budget Monitoring
May 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
Operating Funds										
General Fund	\$ 7,170,951	\$ 2,697,423	\$ (4,473,528)	38%	\$ 7,415,969	\$ 1,845,530	\$ (5,570,439)	25%	1,603,420	\$ 1,848,438
Local Option Sales Tax (b)	\$ 510,444	\$ 96,593	\$ (413,851)	19%	\$ 547,000	\$ 142,334	\$ (404,666)	26%	-	\$ 36,556
Port Authority (d)	\$ 194,856	\$ 7,981	\$ (186,875)	4%	\$ 89,335	\$ 37,500	\$ (51,835)	42%	198,849	\$ 93,328
Port Authority Revolving Loan - Local (a)	\$ -	\$ -	\$ -	0%	\$ 20,045	\$ 14,256	\$ (5,789)	71%	66,891	\$ 86,936
Port Authority Tax Increment Funds	\$ 312,884	\$ -	\$ (312,884)	0%	\$ 360,982	\$ -	\$ (360,982)	0%	286,232	\$ 334,330
Port Authority Joint Economic Development (*) (d)	\$ 152,000	\$ 123,419	\$ (28,581)	81%	\$ 131,307	\$ 1,795	\$ (129,512)	1%	527	\$ (20,166)
Debt Service Funds	\$ 3,048,867	\$ 2,729,570	\$ (319,297)	90%	\$ 3,389,463	\$ 1,567,966	\$ (1,821,497)	46%	865,715	\$ 1,206,311
Capital Facilities/Equipment - General	\$ 252,000	\$ 41,681	\$ (210,319)	17%	\$ 170,000	\$ 4,600	\$ (165,400)	3%	242,799	\$ 160,799
Construction Funds (e)	\$ 2,445,816	\$ 526,686	\$ (1,919,130)	22%	\$ 1,675,000	\$ 484,731	\$ (1,190,269)	29%	1,400,133	\$ 228,717
Water Utility	\$ 2,002,259	\$ 920,615	\$ (1,081,644)	46%	\$ 1,901,635	\$ 678,786	\$ (1,222,849)	36%	1,008,075	\$ 907,451
Sewer Utility	\$ 2,237,176	\$ 608,482	\$ (1,628,694)	27%	\$ 2,123,812	\$ 853,036	\$ (1,270,776)	40%	1,105,912	\$ 992,548
Recycling Collection Utility (c)	\$ 560,421	\$ 235,185	\$ (325,236)	42%	\$ 525,000	\$ 201,433	\$ (323,567)	38%	32,968	\$ (2,453)
Storm Water Utility	\$ 274,046	\$ 59,417	\$ (214,629)	22%	\$ 275,000	\$ 116,837	\$ (158,163)	42%	66,374	\$ 67,328
Solid Waste Utility	\$ 745,000	\$ 192,799	\$ (552,201)	26%	\$ 775,000	\$ 318,029	\$ (456,971)	41%	1,319	\$ 31,319
Library Endowment (*)	\$ -	\$ 1,281	\$ 1,281	0%	\$ -	\$ 6,266	\$ 6,266	0%	51,049	\$ 51,049
Park Development (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	15,680	\$ 15,680
CDBG (*)	\$ 63,000	\$ 7,427	\$ (55,573)	12%	\$ 63,000	\$ 90,944	\$ 27,944	144%	-	\$ -
Port Authority Revolving Loan - Federal (*) (a)	\$ -	\$ 100,000	\$ 100,000	0%	\$ 128,650	\$ 40,969	\$ (87,681)	32%	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	\$ 198,437	\$ (191,844)	51%	\$ 185,000	\$ 4,243	\$ (180,757)	2%	293,525	\$ 88,244
Public Access Equipment (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	-	\$ -
Gambling (*)	\$ -	\$ 2,500	\$ 2,500	0%	\$ -	\$ 4,308	\$ 4,308	0%	-	\$ -
Totals	\$ 20,388,970	\$ 8,549,496	\$ (11,839,474)	42%	\$ 19,805,166	\$ 6,413,562	\$ (13,391,604)	32%	7,777,533	\$ 6,793,128

(*) 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.