

**City of North Mankato
2015 Budget Monitoring
February 28, 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 | \$ 983,670 | \$ (6,187,281) | 14% | \$ 7,415,969 | \$ 342,099 | \$ (7,073,870) | 5% | 1,604,219 | \$ 1,849,237 |
| Local Option Sales Tax (b) | \$ 510,444 | \$ 4,445 | \$ (505,999) | 1% | \$ 547,000 | \$ - | \$ (547,000) | 0% | - | \$ 36,556 |
| Port Authority | \$ 194,856 | \$ 101 | \$ (194,755) | 0% | \$ 89,335 | \$ - | \$ (89,335) | 0% | 150,636 | \$ 45,115 |
| Port Authority Revolving Loan - Local (a) | \$ - | \$ - | \$ - | 0% | \$ 20,045 | \$ 5,190 | \$ (14,855) | 26% | 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 (*) | \$ 152,000 | \$ 112,000 | \$ (40,000) | 74% | \$ 131,307 | \$ 718 | \$ (130,589) | 1% | 149,240 | \$ 128,547 |
| Debt Service Funds | \$ 3,048,867 | \$ 1,999,365 | \$ (1,049,502) | 66% | \$ 3,389,463 | \$ - | \$ (3,389,463) | 0% | 768,982 | \$ 1,109,578 |
| Capital Facilities/Equipment - General | \$ 252,000 | \$ 2,413 | \$ (249,587) | 1% | \$ 170,000 | \$ - | \$ (170,000) | 0% | 242,799 | \$ 160,799 |
| Construction Funds | \$ 770,816 | \$ 79,393 | \$ (691,423) | 10% | \$ - | \$ 51,500 | \$ 51,500 | 0% | 1,374,599 | \$ 603,783 |
| Water Utility | \$ 2,002,259 | \$ 637,170 | \$ (1,365,089) | 32% | \$ 1,901,635 | \$ 274,777 | \$ (1,626,858) | 14% | 1,007,474 | \$ 906,850 |
| Sewer Utility | \$ 2,237,176 | \$ 315,297 | \$ (1,921,879) | 14% | \$ 2,123,812 | \$ 465,361 | \$ (1,658,451) | 22% | 1,125,540 | \$ 1,012,176 |
| Recycling Collection Utility (c) | \$ 560,421 | \$ 111,861 | \$ (448,560) | 20% | \$ 525,000 | \$ 71,331 | \$ (453,670) | 14% | 35,477 | \$ 56 |
| Storm Water Utility | \$ 274,046 | \$ 22,510 | \$ (251,536) | 8% | \$ 275,000 | \$ 46,451 | \$ (228,549) | 17% | 66,124 | \$ 67,078 |
| Solid Waste Utility | \$ 745,000 | \$ 26,550 | \$ (718,450) | 4% | \$ 775,000 | \$ 124,457 | \$ (650,543) | 16% | 1,319 | \$ 31,319 |
| Library Endowment (*) | \$ - | \$ - | \$ - | 0% | \$ - | \$ - | \$ - | 0% | 51,049 | \$ 51,049 |
| Park Development (*) | \$ - | \$ - | \$ - | 0% | \$ - | \$ - | \$ - | 0% | 15,680 | \$ 15,680 |
| CDBG (*) | \$ 63,000 | \$ 2,174 | \$ (60,826) | 3% | \$ 63,000 | \$ - | \$ (63,000) | 0% | - | \$ - |
| Port Authority Revolving Loan - Federal (*) (a) | \$ 30,000 | \$ - | \$ (30,000) | 0% | \$ 98,650 | \$ 16,388 | \$ (82,262) | 17% | 537,071 | \$ 605,721 |
| Port Authority Revolving Loan - State (*) | \$ 28,969 | \$ - | \$ (28,969) | 0% | \$ 28,968 | \$ - | \$ (28,968) | 0% | 993 | \$ 992 |
| Public Access Authority (*) | \$ 390,281 | \$ 80,013 | \$ (310,268) | 21% | \$ 185,000 | \$ - | \$ (185,000) | 0% | 293,208 | \$ 87,927 |
| Public Access Equipment (*) | \$ - | \$ - | \$ - | 0% | \$ - | \$ - | \$ - | 0% | - | \$ - |
| Gambling (*) | \$ - | \$ 1,000 | \$ 1,000 | 0% | \$ - | \$ 2,330 | \$ 2,330 | 0% | - | \$ - |
| Totals | \$ 18,743,970 | \$ 4,377,963 | \$ (14,366,007) | 23% | \$ 18,100,166 | \$ 1,400,601 | \$ (16,699,565) | 8% | 7,777,533 | \$ 7,133,729 |

(*) Restricted cash balances

(a) Port Authority Revolving Loan funds estimated revenue includes receipt of principal repayments.

(b) Local Option Sales Tax expenditure budget reduced by \$173,000 purchase of 233 Wheeler. Expenditure for purchase of Wheeler was incurred in 2014.

(c) Recycling Collection Utility actual expenditures reduced by \$869,290 for debt service expenditures paid with bond escrow. Expenditure budget reduced \$5,200 in non-capitalized equipment.