

**City of North Mankato
2014 Budget Monitoring
November 30, 2014**

Budgeted Funds	2014 Budgeted Expense (a)	Year to Date Expenses	2014 Budgeted Expense Balance	Year to Date % Expensed	2014 Budgeted Revenue (b)	Year to Date Revenue	2014 Budgeted Revenue Balance	Year to Date % Revenue	2014 Beginning Fund (Cash) Balance (c)	2014 Projected Year End Fund (Cash) Balance
Operating Funds										
General Fund	\$ 7,203,450	6,384,165.21	\$ 819,285	89%	\$ 7,390,721	\$ 5,159,720	\$ (2,231,001)	70%	\$ 1,400,179	\$ 1,587,450
Local Option Sales Tax	\$ 546,288	\$ 567,947	\$ (21,659)	104%	\$ 547,000	\$ 411,809	\$ (135,191)	75%	\$ 137,649	\$ 138,361
Port Authority (d)	\$ 218,260	\$ 643,063	\$ (424,803)	295%	\$ 211,754	\$ 556,464	\$ 344,710	263%	\$ 79,132	\$ 72,626
Port Authority Revolving Loan - Local (f)	\$ -	\$ -	\$ -	0%	\$ 19,615	\$ 30,127	\$ 10,512	154%	\$ 34,642	\$ 54,257
Port Authority Tax Increment Funds	\$ 280,593	\$ 195,307	\$ 85,286	70%	\$ 298,866	\$ 384,482	\$ 85,616	129%	\$ 57,969	\$ 76,242
Port Authority Joint Economic Development (*)	\$ 156,000	\$ 168,516	\$ (12,516)	108%	\$ 129,307	\$ 122,849	\$ (6,458)	95%	\$ 176,160	\$ 149,467
Debt Service Funds (g)	\$ 4,082,805	\$ 3,738,605	\$ 344,200	92%	\$ 4,166,619	\$ 3,223,901	\$ (958,661)	77%	\$ 472,250	\$ 556,064
Capital Facilities/Equipment - General (e)	\$ 343,039	\$ 333,649	\$ 9,390	97%	\$ 528,662	\$ 530,277	\$ 1,615	100%	\$ 31,954	\$ 217,577
Construction Funds	\$ 2,106,884	\$ 1,133,994	\$ 972,890	54%	\$ 2,976,790	\$ 2,976,790	\$ (0)	100%	\$ (19,613)	\$ 850,293
Port Authority Construction	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 17,030	\$ 17,030
Water Utility	\$ 2,043,405	\$ 1,814,915	\$ 228,490	89%	\$ 2,050,684	\$ 1,735,636	\$ (315,048)	85%	\$ 1,021,323	\$ 1,028,602
Sewer Utility	\$ 1,855,755	\$ 1,489,938	\$ 365,817	80%	\$ 2,181,800	\$ 1,900,598	\$ (281,202)	87%	\$ 435,981	\$ 762,026
Recycling Collection Utility	\$ 355,215	\$ 380,108	\$ (24,893)	107%	\$ 377,935	\$ 321,607	\$ (56,328)	85%	\$ 136,485	\$ 159,205
Storm Water Utility	\$ 283,755	\$ 226,051	\$ 57,704	80%	\$ 275,000	\$ 252,152	\$ (22,848)	92%	\$ 117,439	\$ 108,684
Solid Waste Utility	\$ 1,109,250	\$ 964,297	\$ 144,953	87%	\$ 1,112,000	\$ 911,023	\$ (200,977)	82%	\$ -	\$ 2,750
Library Endowment (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%	\$ 51,049	\$ 51,049
Park Development (*)	\$ -	\$ -	\$ -	0%	\$ -	\$ 1,500	\$ 1,500	0%	\$ 14,180	\$ 14,180
CDBG (*)	\$ 54,000	\$ 60,683	\$ (6,683)	112%	\$ 50,000	\$ 16,424	\$ (33,576)	33%	\$ -	\$ (4,000)
Port Authority Revolving Loan - Federal (*) (f)	\$ -	\$ 293	\$ (293)	0%	\$ 81,117	\$ 77,367	\$ (3,750)	95%	\$ 750,215	\$ 831,332
Port Authority Revolving Loan - State (*) (f)	\$ 28,968	\$ 4,090	\$ 24,878	14%	\$ 28,968	\$ 27,554	\$ (1,414)	95%	\$ 993	\$ 993
Public Access Authority (*)	\$ 232,931	\$ 170,728	\$ 62,203	73%	\$ 185,420	\$ 103,530	\$ (81,890)	56%	\$ 409,933	\$ 362,422
Public Access Equipment (*)	\$ 20,811	\$ -	\$ 20,811	0%	\$ 30	\$ -	\$ (30)	0%	\$ 126,117	\$ 105,336
Gambling (*)	\$ -	\$ 2,200	\$ (2,200)	0%	\$ -	\$ 10,932	\$ 10,932	0%	\$ 2,794	\$ 2,794
Totals	\$ 20,921,409	\$ 18,278,550	\$ 2,642,859	87%	\$ 22,612,288	\$ 18,754,744	\$ (3,873,487)	83%	\$ 5,453,860	\$ 7,144,739

(*) Restricted cash balances

(a) Budgeted expense has been adjusted from original. Local Option Sales Tax has been increased \$237,000 for the Caswell North Soccer concession stand. The Construction Fund has been increased \$2,106,884 for Roe Crest-Noretta-Belgrade Hill, Main Lift Station No. 1 and the sanitary equipment purchase. The Debt Service Funds have been increased \$1,204,800 to show payment from refunding bond escrow. Capital Facilities increased \$138,039 to reflect payments for police car, City Hall roof/HVAC, civil defense siren and downtown parking.

(b) Budgeted revenue has been adjusted from original. Sales Tax fund has been increased \$47,000; Debt Service Funds have been increased \$1,236,359 to show refunding bond escrow activity. The Construction Funds have been increased \$2,976,790 to show receipt of the 2014A Bond proceeds. Capital Facilities increased \$158,662 to reflect City Hall roof/HVAC insurance rebate, donation from Altnow Estate and additional transfers from General Fund, Water and Sewer.

(c) Beginning Fund (Cash) Balance for the Construction Funds has been reduced \$1,424,838 to reflect payment of project costs recorded in 2013 and paid in 2014.

(d) Port Authority expenditures and revenue reflect parcel purchased \$425,000 and sold for \$503,751 to D & K Powdercoating.

(e) Capital Facilities/Equipment reflect City Hall roof and HVAC, police vehicle, civil defense siren and downtown parking.

(f) Port authority Revolving Loan funds revenue includes receipt of principal repayments.

(g) Debt Service revenue has been increased to reflect funds used from refunding bond escrow.

Note: Collection of property tax and special assessment revenue will be reflected in December when received.