



## Council Committee Memorandum

**TO:** Joint Council Committee  
**THROUGH:** Tim Murray, City Administrator  
**FROM:** Jeanne Day, Finance Director  
**MEETING DATE:** February 2, 2021  
**SUBJECT:** Review Monthly Financial Summary Report

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### **Discussion:**

The Finance Department prepares a Monthly Financial Summary Report to the Council. This report includes Fund Reports for the General Fund (101) and the three utility funds, Water (601), Sanitary Sewer (602), and Storm Water (603). It also includes a report on Cash and Investments. These are the most prominent items within the City's finances with the majority of the activity.

At the January 26, 2021 City Council meeting, Councilmember Ross inquired if an overview could be provided on the document. Staff will walk through the report and answer any questions.

### **Attachments:**

- Monthly Financial Summary Report Sample

**CITY OF FARIBAULT**  
**MAJOR FUND FINANCIAL SUMMARY REPORT**  
**12 MONTHS ENDING December 31, 2020**  
**100.00%**



**GENERAL FUND**

<b>Revenues</b>	<b>Actual FY 2019</b>	<b>Annual Budget FY 2020</b>	<b>Actual to Date FY 2020</b>	<b>YTD % Collected</b>
Taxes	\$ 6,815,718	\$ 7,431,470	\$ 7,159,610	96.34%
Permit & Licenses	573,028	490,450	581,855	118.64%
Intergovernmental Revenue	6,668,331	6,842,074	7,774,992	113.64%
Charges for Services	2,036,267	1,353,447	440,265	32.53%
Fines & Forfeits	154,623	136,000	96,234	70.76%
Miscellaneous Revenue	713,887	147,740	573,808	388.39%
Other Sources	125,000	200,000	200,001	100.00%
<b>Total</b>	<b>\$ 17,086,854</b>	<b>\$ 16,601,181</b>	<b>\$ 16,826,766</b>	<b>101.36%</b>
<b>Expenditures</b>				
Council	\$ 126,327	\$ 269,698	\$ 253,266	93.91%
City Administration	272,600	274,261	271,478	98.99%
Elections	4,795	39,900	40,116	100.54%
Finance Administration	340,483	501,459	466,728	93.07%
Information Services	183,225	253,269	231,542	91.42%
Legal Services	282,886	315,007	214,869	68.21%
Personnel Administration	244,271	288,606	256,299	88.81%
Planning & Zoning	447,213	432,897	414,257	95.69%
City Hall Maintenance	171,218	200,208	175,443	87.63%
Police Administration	887,358	978,105	974,439	99.63%
Criminal Investigation	912,720	976,357	955,286	97.84%
Uniform Patrol	2,948,933	3,152,201	3,106,919	98.56%
Police Records	414,672	453,874	440,060	96.96%
Fire Administration	268,420	281,411	253,197	89.97%
Fire Supression	1,255,427	1,329,233	1,321,998	99.46%
Code Enforcement -Inspection	478,937	542,452	503,000	92.73%
Emergency Management	9,329	7,200	3,205	44.52%
Community Services	244,599	269,221	237,925	88.38%
Public Works Administration	103,617	110,474	108,799	98.48%
Street Maintenance Projects	1,339,626	1,419,139	1,413,761	99.62%
Ice & Snow Removal	154,592	107,500	104,759	97.45%
Equipment Maintenance	262,187	279,521	285,101	102.00%
Street Lighting	278,504	275,800	277,914	100.77%
Traffic Signs & Signals	59,436	46,500	46,732	100.50%
Engineering	524,594	547,531	559,154	102.12%
Community Center Administration	738,578	641,724	601,699	93.76%
Community Center Building	498,498	538,613	409,817	76.09%
Aquatic Center	284,479	297,298	61,045	20.53%
Washington Center	63,314	58,305	34,877	59.82%
Soccer Complex	34,351	33,143	26,440	79.77%
Adult Programs	129,209	150,421	96,364	64.06%
Youth Programs	112,982	129,675	45,363	34.98%
Parks	1,049,102	1,092,976	1,036,211	94.81%
Miscellaneous Unallocated	72,629	242,491	211,761	87.33%
Mass Transit	-	26,400	-	0.00%
<b>Total</b>	<b>\$ 15,199,112</b>	<b>\$ 16,562,870</b>	<b>\$ 15,439,826</b>	<b>93.22%</b>
	1,887,742	38,311	1,386,940	
* transfer to capital funds	(671,434)			
<b>YTD Fund Balance Increase (Decrease)</b>	<b>1,216,308</b>			

**CITY OF FARIBAULT**  
**MAJOR FUND FINANCIAL SUMMARY REPORT**  
**12 MONTHS ENDING December 31, 2020**  
**100.00%**



**WATER FUND**

	Actual	Annual Budget	Actual to Date	YTD %
	FY 2019	FY 2020	FY 2020	Collected
<b>Revenues</b>				
Charges for Services	\$ 3,161,829	\$ 3,417,685	\$ 3,536,315	103.47%
Miscellaneous Revenue	309,743	98,700	214,574	217.40%
Other Sources	7,330	-	3,000	
Total	\$ 3,478,902	\$ 3,516,385	\$ 3,753,889	106.75%
<b>Expenses</b>				
Personnel Services	\$ 551,649	\$ 564,547	\$ 549,528	97.34%
Supplies	299,142	345,110	338,267	98.02%
Other Services & Charges	615,873	626,425	630,164	100.60%
Capital Outlay	-	11,784,874	6,073,943	51.54%
Debt Service	3,787	610,610	31,081	5.09%
Other Uses	183,734	90,000	90,000	100.00%
Total	\$ 1,654,185	\$ 14,021,566	\$ 7,712,983	55.01%
YTD Fund Balance Increase (Decrease)	1,824,717	(10,505,181)	(3,959,095)	
Depreciation	(612,435)	(1,100,000)	(1,100,000)	
YTD Fund Balance Increase (Decrease) with depreciation	1,212,282		(5,059,095)	

**SEWER FUND**

	Actual	Annual Budget	Actual to Date	YTD %
	FY 2019	FY 2020	FY 2020	Collected
<b>Revenues</b>				
Charges for Services	\$ 6,232,195	\$ 6,275,000	\$ 6,511,815	103.77%
Miscellaneous Revenue	594,185	144,000	397,264	275.88%
Other Sources	115,410	-	64,681	0.00%
Total	\$ 6,941,790	\$ 6,419,000	\$ 6,973,760	108.64%
<b>Expenses</b>				
<b>Sewer Collection</b>				
Personnel Services	\$ 461,469	\$ 482,222	\$ 477,798	99.08%
Supplies	51,504	116,037	72,335	62.34%
Other Services & Charges	195,051	407,873	261,836	64.20%
Capital Outlay	-	1,877,500	304,905	16.24%
Other Uses	139,855	55,838	105,000	188.04%
<b>Water Reclamation Plant</b>				
Personnel Services	855,860	897,958	936,734	104.32%
Supplies	363,747	352,650	404,567	114.72%
Other Services & Charges	958,671	1,001,616	914,076	91.26%
Capital Outlay	-	3,995,000	73,973	1.85%
Debt Service	351,515	1,497,285	333,285	22.26%
Other Uses	102,500	105,000	105,000	100.00%
Total	\$ 3,480,171	\$ 10,788,979	\$ 3,989,510	36.98%
YTD Fund Balance Increase (Decrease)	3,461,619	(4,369,979)	2,984,250	
Depreciation	(1,609,974)	(1,905,000)	(1,905,000)	
YTD Fund Balance Increase (Decrease) with depreciation	1,851,645		1,079,250	

**STORM WATER FUND**

	Preliminary	Annual Budget	Actual to Date	YTD %
	FY 2019	FY 2020	FY 2020	Collected
<b>Revenues</b>				
Charges for Services	\$ 851,195	\$ 980,667	\$ 990,806	101.03%
Miscellaneous Revenue	373,404	21,500	71,385	332.02%
Intergovernmental	95,106	-	4,000	
Total	\$ 1,319,705	\$ 1,002,167	\$ 1,066,192	106.39%
<b>Expenses</b>				
Personnel Services	\$ 203,304	\$ 212,624	\$ 201,424	94.73%
Supplies	28,920	46,850	41,505	88.59%
Other Services & Charges	77,007	486,985	129,128	26.52%
Capital Outlay	-	1,137,250	192,844	16.96%
Other Uses	2,968	-	-	
Total	\$ 312,200	\$ 1,883,709	\$ 564,900	29.99%
YTD Fund Balance Increase (Decrease)	1,007,506	(881,542)	501,291	
Depreciation	(296,773)	(400,000)	(400,000)	
YTD Fund Balance Increase (Decrease) with depreciation	710,733		101,291	



<b>CASH AND INVESTMENTS</b>				
101	General Fund	9,402,117		Average interest Rate
	Fire Insurance Escrow	18,746	Wells Fargo	174,150 0.01%
210	Charitable Gambling Board	55,768	4M Fund	770,115 0.50%
211	City Rental Property Mgmt	77,558	State Bank of Faribault	5,825,275 0.53%
215	Public Safety Programs	76,359	Citizens Community Federal	7,213,279 0.30%
224	Library	265,626	Citizens Comm. Federal CDs	499,325 2.90%
225	Airport	163,928	RBC	27,788,562 1.74%
240	Community Development	516,160	UBS Money Market	2,290 0.07%
	EDA Future Project	461,261	UBS Financial	3,225,123 2.39%
241	Public Housing	10,274		<u>\$ 45,498,118</u>
	Security Deposits Escrow	16,633		
243	Industrial Development Loan	239,476		
244	Rental Housing Rehabilitation	187,461		
245	Revolving Loans	97,068	Petty cash (on hand)	1,485
247	SCDP Revolving Loans	293,661	Escrow Accounts	51,440 0.05%
248	Federal MIF Loans	621,252		<u>\$ 52,925</u>
249	Minnesota Investment Fund	13,960		
254	CRV Rehabilitation Program	46,717		
263-272	TIF Districts	115,246		
280	Faribault HRA	760,798		
290	Economic Development Authority	308,509	TOTAL CASH	<u>\$ 45,551,043</u>
292	EDA Revolving Fund	372,252		
298	CARES Act-Coronavirus Relief	1,053,175		
299	COVID-19	(83,661)		
344-347	Debt Service Funds	2,599,386		
360	Equipment Certificates	478,024		
401	Street Improvement Projects	1,862,895		
404	Park Land Dedication	429,638		
431	Capital Replacement Fund	2,072,839		
437	Public Facility Projects	2,370,216		
469	2018 Construction Projects	(15,214)		
470	TH60 Reconstruct (2019)	(350,882)		
471	2019 Construction Projects	(1,122,254)		
472	30th St NW & TH3	(55,521)		
473	2020 Construction Projects	(198,985)		
601	Water Fund	6,616,075		
602	Sewer Fund	11,963,179		
603	Storm Water Fund	2,431,100		
704	Worker's Compensation	249,396		
705	Property Liability Reserve	166,438		
873	Roberds Lake Sewer District	13,927		
897	Elderly Housing Corporation	458,165		
898	Robinwood Manor	476,215		
	Escrow Account	16,061		
	Total	<u>\$ 45,551,043</u>		