

CITY OF FARIBAULT
 MAJOR FUND FINANCIAL SUMMARY REPORT
 3 MONTHS ENDING March 31, 2021
 25.00%



GENERAL FUND

	Actual FY 2020	Annual Budget FY 2021	Actual to Date FY 2021	YTD % Collected
Revenues				
Taxes	\$ 7,357,244	\$ 8,825,835	\$ 41,593	0.47%
Permit & Licenses	546,332	496,305	72,722	14.65%
Intergovernmental Revenue	8,681,151	7,168,662	224,408	3.13%
Charges for Services	1,105,531	1,295,426	58,878	4.55%
Fines & Forfeits	101,772	145,000	31,011	21.39%
Miscellaneous Revenue	558,018	143,020	(65,728)	-45.96%
Other Sources	212,314	337,721	-	0.00%
Total	\$ 18,562,361	\$ 18,411,969	\$ 362,883	1.97%
Expenditures				
Council	\$ 255,369	\$ 293,251	\$ 102,073	34.81%
City Administration	271,495	287,292	64,192	22.34%
Elections	39,892	4,520	-	0.00%
Finance Administration	498,517	519,072	132,132	25.46%
Information Services	232,652	254,314	45,678	17.96%
Legal Services	220,153	324,700	66,337	20.43%
Personnel Administration	256,911	264,403	72,611	27.46%
Planning & Zoning	414,668	444,842	105,204	23.65%
City Hall Maintenance	175,778	190,526	40,406	21.21%
Police Administration	976,578	1,010,267	258,021	25.54%
Criminal Investigation	954,681	989,807	234,394	23.68%
Uniform Patrol	3,117,858	3,276,518	761,227	23.23%
Police Records	440,267	464,577	104,799	22.56%
Fire Administration	253,562	301,051	61,992	20.59%
Fire Suppression	1,328,880	1,394,985	297,873	21.35%
Code Enforcement -Inspection	504,371	553,484	105,641	19.09%
Emergency Management	3,205	5,550	152	2.73%
Community Services	238,304	327,129	58,683	17.94%
Public Works Administration	108,902	113,053	23,172	20.50%
Street Maintenance Projects	1,421,086	1,453,336	322,264	22.17%
Ice & Snow Removal	104,759	121,000	100,343	82.93%
Equipment Maintenance	287,681	293,048	72,294	24.67%
Street Lighting	299,276	280,500	40,339	14.38%
Traffic Signs & Signals	47,063	52,100	4,227	8.11%
Engineering	559,407	571,967	133,590	23.36%
Community Center Administration	601,949	701,828	154,975	22.08%
Community Center Building	411,469	522,488	92,119	17.63%
Aquatic Center	61,123	297,347	21,516	7.24%
Washington Center	35,255	59,254	8,210	13.86%
Soccer Complex	26,738	34,418	7,258	21.09%
Adult Programs	97,857	147,864	14,197	9.60%
Youth Programs	45,363	127,568	13,690	10.73%
Parks	1,043,535	1,089,419	220,042	20.20%
Library	-	1,174,632	258,620	22.02%
Miscellaneous Unallocated	976,292	504,939	162,465	32.18%
Mass Transit	-	10,000	-	0.00%
Total	\$ 16,310,899	\$ 18,461,049	\$ 4,160,735	22.54%
	2,251,462	(49,080)	(3,797,852)	
* transfer to capital funds				
YTD Fund Balance Increase (Decrease)	2,251,462			

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WATER FUND

	Actual FY 2020	Annual Budget FY 2021	Actual to Date FY 2021	YTD % Collected
Revenues				
Charges for Services	\$ 3,529,388	\$ 3,656,925	\$ 863,168	23.60%
Miscellaneous Revenue	832,773	51,700	(60,510)	-117.04%
Other Sources	3,000	-	-	
Total	\$ 4,365,160	\$ 3,708,625	\$ 802,658	21.64%
Expenses				
Personnel Services	\$ 504,345	\$ 597,379	\$ 131,456	22.01%
Supplies	348,831	349,460	61,095	17.48%
Other Services & Charges	1,300,025	765,697	142,257	18.58%
Capital Outlay	-	7,349,687	106,091	1.44%
Debt Service	54,306	563,043	37,530	6.67%
Other Uses	104,076	90,000	22,500	25.00%
Total	\$ 2,311,583	\$ 9,715,266	\$ 500,929	5.16%
YTD Fund Balance Increase (Decrease)	2,053,578	(6,006,641)	301,728	
Depreciation		(1,100,000)	(275,000)	
YTD Fund Balance Increase (Decrease) with depreciation	2,053,578		26,728	

SEWER FUND

	Actual FY 2020	Annual Budget FY 2021	Actual to Date FY 2021	YTD % Collected
Revenues				
Charges for Services	\$ 6,509,217	\$ 5,635,000	\$ 1,523,754	27.04%
Miscellaneous Revenue	454,340	77,000	(97,890)	-127.13%
Other Sources	62,559	-	-	0.00%
Total	\$ 7,026,116	\$ 5,712,000	\$ 1,425,864	24.96%
Expenses				
Sewer Collection				
Personnel Services	\$ 467,525	\$ 503,219	\$ 116,898	23.23%
Supplies	72,841	97,037	7,532	7.76%
Other Services & Charges	768,057	297,538	44,545	14.97%
Capital Outlay	-	1,539,654	104,320	6.78%
Other Uses	105,000	55,838	26,250	47.01%
Water Reclamation Plant				
Personnel Services	914,597	944,529	223,462	23.66%
Supplies	436,193	371,050	85,621	23.08%
Other Services & Charges	2,108,825	998,061	151,130	15.14%
Capital Outlay	-	2,165,000	4,872	0.23%
Debt Service	322,580	1,497,603	151,802	10.14%
Other Uses	105,000	105,000	26,250	25.00%
Total	\$ 5,300,617	\$ 8,574,529	\$ 942,681	10.99%
YTD Fund Balance Increase (Decrease)	1,725,499	(2,862,529)	483,183	
Depreciation		(1,905,000)	(476,250)	
YTD Fund Balance Increase (Decrease) with depreciation	1,725,499		6,933	

STORM WATER FUND

	Preliminary FY 2020	Annual Budget FY 2021	Actual to Date FY 2021	YTD % Collected
Revenues				
Charges for Services	\$ 990,687	\$ 1,120,643	\$ 281,401	25.11%
Miscellaneous Revenue	114,648	22,500	(22,722)	-100.99%
Intergovernmental	4,000	-	-	
Total	\$ 1,109,335	\$ 1,143,143	\$ 258,679	22.63%
Expenses				
Personnel Services	\$ 188,156	\$ 234,495	\$ 52,161	22.24%
Supplies	41,472	36,600	1,852	5.06%
Other Services & Charges	444,188	163,442	13,673	8.37%
Capital Outlay	-	1,491,181	-	0.00%
Other Uses	20,040	-	-	
Total	\$ 693,855	\$ 1,925,718	\$ 67,685	3.51%
YTD Fund Balance Increase (Decrease)	415,480	(782,575)	190,994	
Depreciation		(400,000)	(100,000)	
YTD Fund Balance Increase (Decrease) with depreciation	415,480		90,994	

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CASH AND INVESTMENTS

		Average interest Rate	
101	General Fund	7,213,099	
	Fire Insurance Escrow	18,760	Wells Fargo 113,412 0.01%
210	Charitable Gambling Board	64,978	4M Fund 41,616 0.02%
211	City Rental Property Mgmt	79,907	State Bank of Faribault 5,829,783 0.30%
215	Public Safety Programs	77,284	Citizens Community Federal 4,671,823 0.30%
225	Airport	169,081	Citizens Comm. Federal CDs 499,250 2.79%
240	Community Development	503,061	RBC 28,840,166 2.00%
	EDA Future Project	463,176	UBS Money Market - 0.00%
241	Public Housing	(3,257)	UBS Financial 3,225,123 2.39%
	Security Deposits Escrow	16,645	\$ 43,221,174
243	Industrial Development Loan	242,168	
244	Rental Housing Rehabilitation	188,239	
245	Revolving Loans	63,419	
247	SCDP Revolving Loans	299,359	Petty cash (on hand) 1,485
248	Federal MIF Loans	623,830	Escrow Accounts 51,478 0.30%
249	Minnesota Investment Fund	14,018	\$ 52,963
254	CRV Rehabilitation Program	46,937	
263-272	TIF Districts	(8,562)	
280	Faribault HRA	740,844	
290	Economic Development Authority	337,315	
292	EDA Revolving Fund	376,345	TOTAL CASH <u>\$ 43,274,137</u>
344-347	Debt Service Funds	1,805,985	
360	Equipment Certificates	233,577	
401	Street Improvement Projects	2,634,225	
404	Park Land Dedication	920,394	
431	Capital Replacement Fund	2,088,984	
437	Public Facility Projects	1,857,934	
469	2018 Construction Projects	(690)	
470	TH60 Reconstruct (2019)	(807,762)	
471	2019 Construction Projects	-	
472	30th St NW & TH3	(7,678)	
473	2020 Construction Projects	77,627	
474	2021 Construction Projects	(150)	
601	Water Fund	7,017,648	
602	Sewer Fund	11,962,564	
603	Storm Water Fund	2,558,008	
704	Worker's Compensation	250,459	
705	Property Liability Reserve	159,982	
873	Roberds Lake Sewer District	7,233	
897	Elderly Housing Corporation	460,058	
898	Robinwood Manor	513,017	
	Escrow Account	16,073	
	Total	<u>\$ 43,274,137</u>	