

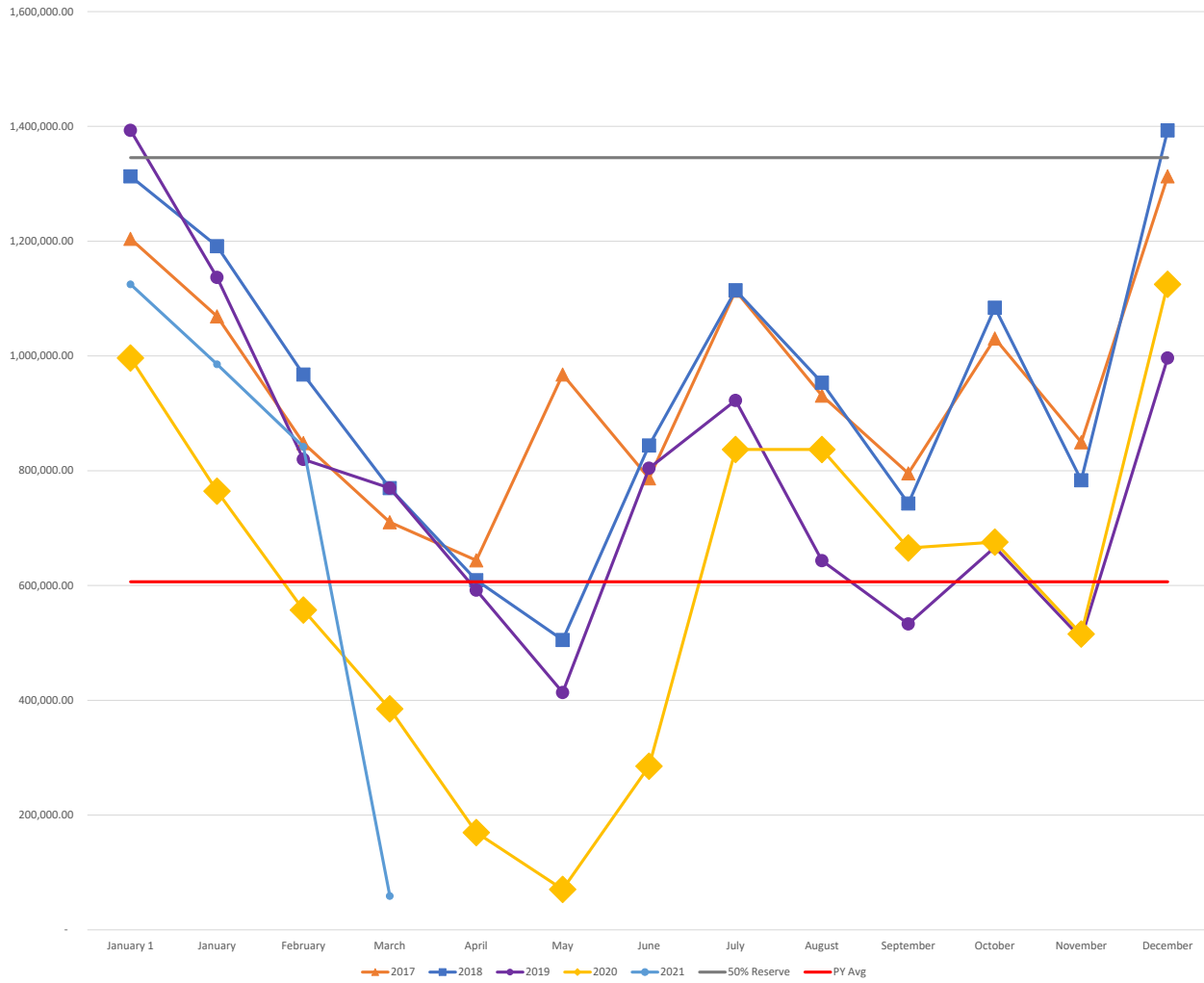


1st Quarter Report

As of March 31, 2021

Presented by: Joe Roby, Finance Director

GENERAL FUND CASH BALANCES 2017 - 2021



Revenues	YTD Budget	YTD Actual	Percent of YTD Budget
Taxes	\$ 193,150	\$ 14,565	7.5 %
Licenses and permits	24,625	60,585	246.0
Franchise fees	3,750	3,019	80.5
Intergovernmental	292,949	74,197	25.3
Charges for services	3,000	1,660	55.3
Fines and forfeits	7,500	11,312	150.8
Investment earnings	250	3,955	1582.2
Other revenues	16,563	4,994	30.2
	<u>\$ 541,786</u>	<u>\$ 174,288</u>	<u>32.2</u>

Disbursements	YTD Budget	YTD Actual	Percent of YTD Budget
City Council	\$ 8,638	\$ 7,379	85.4 %
City Administrator	29,125	75,286	258.5
Elections	1,500	-	0.0
Accounting	12,908	9,851	76.3
Law/Legal services	3,750	3,570	95.2
Planning and Zoning	24,940	16,311	65.4
General Government	6,725	7,789	115.8
Police	271,658	231,874	85.4
Building Code	31,083	26,170	84.2
Streets and Parks	200,373	163,310	81.5
Library	7,420	5,960	80.3
Unallocated Expenditures	49,669	657,841	1324.5
Insurance	25,000	59,442	237.8
	<u>\$ 672,786</u>	<u>\$ 1,264,782</u>	<u>188.0</u>

Key
 ↑ Varies more than 10% from budget positively
 ↓ Varies more than 10% from budget negatively
 → Within 10% of budget

**CITY OF LE SUEUR
INCOME STATEMENT
AS OF MARCH 31, 2021**

	Annual Budget	Budget thru 3/31/2021	Actual thru 3/31/2021	Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
Revenues					
Taxes	\$ 772,598	\$ 193,150	\$ 14,565	\$ (178,585) 1	7.5 %
Licenses and permits	98,500	24,625	60,585	35,960	246.0
Franchise fees	15,000	3,750	3,019	(731)	80.5
Intergovernmental	1,171,797	292,949	74,197	(218,753) 1	25.3
Charges for services	12,000	3,000	1,660	(1,340)	55.3
Fines and forfeits	30,000	7,500	11,312	3,812	150.8
Investment earnings	1,000	250	3,955	3,705	1582.2
Other revenues	66,250	16,563	4,994	(11,568) 2	30.2
Total Revenues	2,167,145	541,786	174,288	(367,499)	32.2
Expenditures					
City council	34,550	8,638	7,379	1,259	85.4
City administrator	116,500	29,125	75,286	(46,161) 3	258.5
Elections	6,000	1,500	-	1,500	0.0
Accounting	51,630	12,908	9,851	3,057	76.3
Law/legal services	15,000	3,750	3,570	180	95.2
Planning and zoning	99,760	24,940	16,311	8,629	65.4
General government	26,900	6,725	7,789	(1,064)	115.8
Police	1,086,630	271,658	231,874	39,784	85.4
Building code	124,330	31,083	26,170	4,912	84.2
Streets and parks	801,490	200,373	163,310	37,062	81.5
Library	29,680	7,420	5,960	1,460	80.3
Unallocated expenditures	198,675	49,669	657,841	(608,172) 4	1324.5
Insurance	100,000	25,000	59,442	(34,442) 5	237.8
Total Expenditures	2,691,145	672,786	1,264,782	(591,995)	188.0
Excess revenues (expenditures)	(524,000)	(131,000)	(1,090,494)	224,497	
Other financing sources (uses)					
Transfers in	524,000	131,000	131,625	(625)	100.5
Transfers out	-	-	(27,500)	27,500	0.0
Total other financing sources (uses)	524,000	131,000	104,125	26,875	
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses	-	-	(986,369)	251,372	

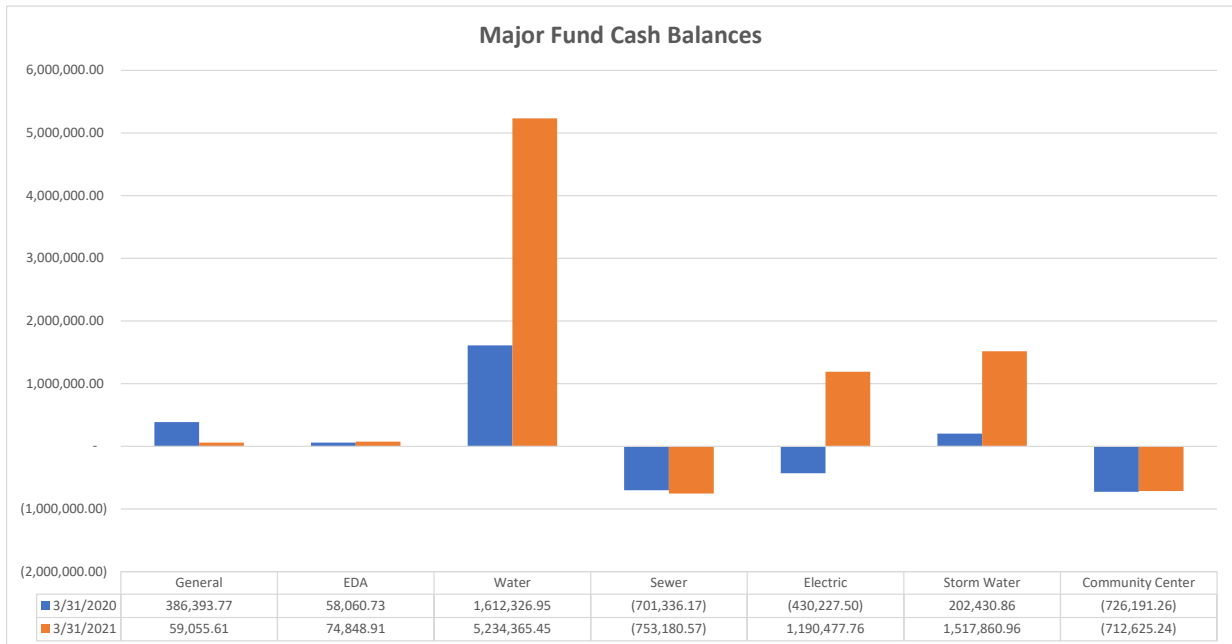
Item	Explanation of material variances
1	This is a timing issue based on when we receive our LGA and property taxes from the State and County, respectively.
2	We historically receive more miscellaneous revenues as the year goes on. Most of the Q1 items relate to the previous year, thus are booked back to the previous year revenue. This will pick up as the year goes on.
3	Related to timing of payments. We pay for many subscriptions and dues during Q1 including PIMS (Building Permit software) which is approx. \$30,000 for the entire year, but paid out all at one time. This will level off as the year goes on.
4	This is related primarily to the purchase of Main Street right-of-way
5	This is related to the timing of the work comp payment. This is a once a year payment that always occurs in Q1 of the year. This will level off as the year goes on.

City of Le Sueur
Unaudited Cash Balances by Fund

Fund	Balance 3/31/2020	Balance 12/31/2020	Balance 3/31/2021	YTD Change from 12/31/2020	Change from 3/31/2020	Percentage Change from 12/31/2020
101 General fund	\$ 386,394	\$ 1,124,868	\$ 59,056	\$ (1,065,812)	\$ (327,338) ¹	-94.7 %
225 Fire Service fund	(68,501)	14,179	10,520	(3,659)	79,021	-25.8
227 Para-Transit fund	71	-	-	-	-	0.0
228 Revolving Loan fund	1,405,959	1,388,880	1,388,880	-	(17,079)	0.0
235 Airport fund	(43,191)	5,189	20,509	15,320	63,700	295.2
240 HRA fund	(18,509)	-	-	-	18,509	0.0
250 Youth Opportunities fund	(5,823)	-	-	-	5,823	0.0
301 2014 Rec Facility bond	194,242	150,416	194,580	44,163	338	29.4
309 GO Library bonds 2002	31,123	23,523	23,523	-	(7,600)	0.0
310 GO Fire Station bonds 2002	48,581	49,681	49,681	-	1,100	0.0
314 2017A Street Reconstruction bond	86,029	112,205	128,160	15,954	42,130	14.2
316 Johnson Control Facility Imp bond	(118,292)	(5,950)	(112,799)	(106,849)	5,493	-1795.9
318 2008 GO Tax Abatement fund	(7,490)	-	-	-	7,490	0.0
320 Police CIP bond 2010	8,234	10,129	10,129	-	1,895	0.0
321 Medical Facility bond 2010	83,231	230,204	123,033	(107,171)	39,802	-46.6
323 LS Powerhouse Abatement	5,723	11,124	11,124	-	5,401	0.0
324 2019 Capital Lease fund	(229,245)	-	-	-	229,245	0.0
325 2020B Street Improvement Bond	-	174,914	163,564	(11,350)	163,564	-6.5
326 2021A Water Tower - Main St Bond	-	-	(81,263)	(81,263)	(81,263)	0.0
376 EDA Lease Revenue bond 2010	69,734	119,914	72,474	(47,440)	2,740	-39.6
380 EDA General fund	58,061	75,038	74,849	(189)	16,788	-0.3
381 Knollview East Subdivision	(7,965)	(7,965)	(7,965)	-	-	0.0
382 HWY 169 Industrial Park	(59,958)	(59,958)	(59,958)	-	-	0.0
383 TIF District #1-20	-	(7,089)	(9,589)	(2,500)	(9,589)	-35.3
384 TIF District #1-21	-	(216)	(216)	-	(216)	0.0
394 TIF District #14	(886)	144	144	-	1,030	0.0
396 TIF District #16	(498)	(498)	(498)	-	-	0.0
398 TIF District #18	(5,818)	(5,818)	(5,818)	-	-	0.0
415 Sidewalk Reconstruction fund	(1,896)	731	731	-	2,627	0.0
416 Pavement Management fund	3,748	-	-	-	(3,748)	0.0
420 Capital Improvement fund	1,183,308	865,829	894,502	28,673	(288,806) ²	3.3
425 CSAH22 Trail/Sewer	-	1,193,972	1,193,972	-	1,193,972	0.0
426 2021A Main St / Fire Truck / Plow Bond	-	-	(312,775)	(312,775)	(312,775)	0.0
477 North HWY 169 Frontage Rd	399,358	473,808	473,808	-	74,451	0.0
478 Le Sueur Hill Improvement fund	33,456	-	-	-	(33,456)	0.0
501 Spec. Assess Improvement fund	102,678	105,863	105,863	-	3,185	0.0
502 GO Improvement bond 2001	28,064	-	(200)	(200)	(28,264)	0.0
505 2002 GO 2nd St. Improvement bond	69,437	-	-	-	(69,437)	0.0
507 2005C GO Improvement bond	174,450	219,355	257,662	38,307	83,212	17.5
508 2006C GO Improvement bond	82,626	109,526	132,023	22,496	49,397	20.5
510 2011 bond, 2nd St. Reconstruction	30,213	32,723	32,523	(200)	2,310	-0.6
601 Water Utility fund	1,612,327	5,286,644	5,234,365	(52,279)	3,622,039	-1.0
602 Sewer Utility fund	(701,336)	(1,045,943)	(753,181)	292,763	(51,844)	28.0
604 Electric Utility fund	(430,228)	926,674	1,190,478	263,804	1,620,705	28.5
605 Storm Water fund	202,431	1,478,914	1,517,861	38,947	1,315,430	2.6
606 MRVPUC fund	(69,690)	-	-	-	69,690	0.0
607 Refuse fund	54,211	60,724	67,095	6,371	12,884	10.5
615 Community Center fund	(726,191)	(605,867)	(712,625)	(106,758)	13,566	-17.6
701 Information Technology fund	-	-	(13,820)	(13,820)	(13,820)	0.0
Total	\$ 3,858,172	\$ 12,505,868	\$ 11,360,401	\$ (1,131,647)	\$ 7,502,299	-9.0 %

Item **Explanation of material variances**

- 1 Normal operations of the General Fund, see GF Income Statement to show details of spenddown of dollars.
- 2 This fund was created due to GAAP requirements for the 2019 Capital Lease the City of Le Sueur signed in 2019. This as originally budgeted for in the 420 CIP/CEP fund for 2020.



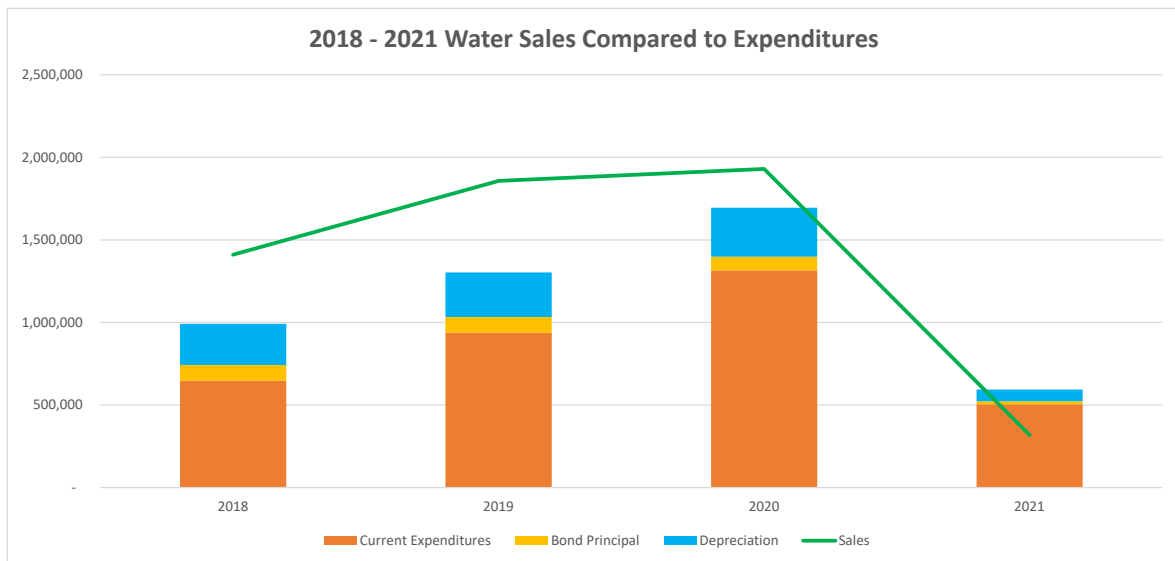
**CITY OF LE SUEUR
INCOME STATEMENT
AS OF MARCH 31, 2021**

WATER FUND

	Annual Budget	Budget thru 3/31/2021	Actual thru 3/31/2020	Actual thru 3/31/2021	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
Revenues						
Charges for services	\$ 2,180,000	\$ 545,000	\$ 463,848	\$ 317,882	\$ (145,966) ¹	58.3 %
Miscellaneous	37,000	9,250	5,771	6,802	1,031	73.5
Total Revenues	2,217,000	554,250	469,619	324,683	(144,935)	58.6
Expenditures						
Salaries and benefits	669,750	167,438	121,437	119,384	2,054	71.3
Supplies	120,455	30,114	14,877	5,267	9,610	17.5
Other services and charges	300,556	75,139	38,587	76,103	(37,516) ²	101.3
Bond principal	72,874	18,219	21,217	-	21,217	0.0
Bond interest	21,848	5,462	-	-	-	0.0
Capital outlay	835,951	208,988	64,893	274,695	(209,803) ³	131.4
Depreciation	280,000	70,000	52,500	70,000	(17,500)	100.0
Total Expenditures	2,301,434	575,359	313,511	545,449	(231,938)	94.8
Excess revenues (expenditures)	(84,434)	(21,109)	156,108	(220,766)	87,003	
Other financing sources (uses)						
Transfers in	-	-	-	-	-	0.0
Transfers out	(117,450)	(29,363)	(21,863)	(29,363)	7,500	100.0
Total other financing sources (uses)	(117,450)	(29,363)	(21,863)	(29,363)	7,500	
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses	(201,884)	(50,471)	134,245	(250,128)	94,502	

Item Explanation of material variances

- 1** Overall, less water usage during Q1 2021 than expected.
- 2** General engineering services in Q1 above budget. Expected to level out as year goes on.
- 3** Approximately \$ 80K for water system improvement engineering expenses (Bolton & Menk) driving this overage. Should level out as the year goes on.

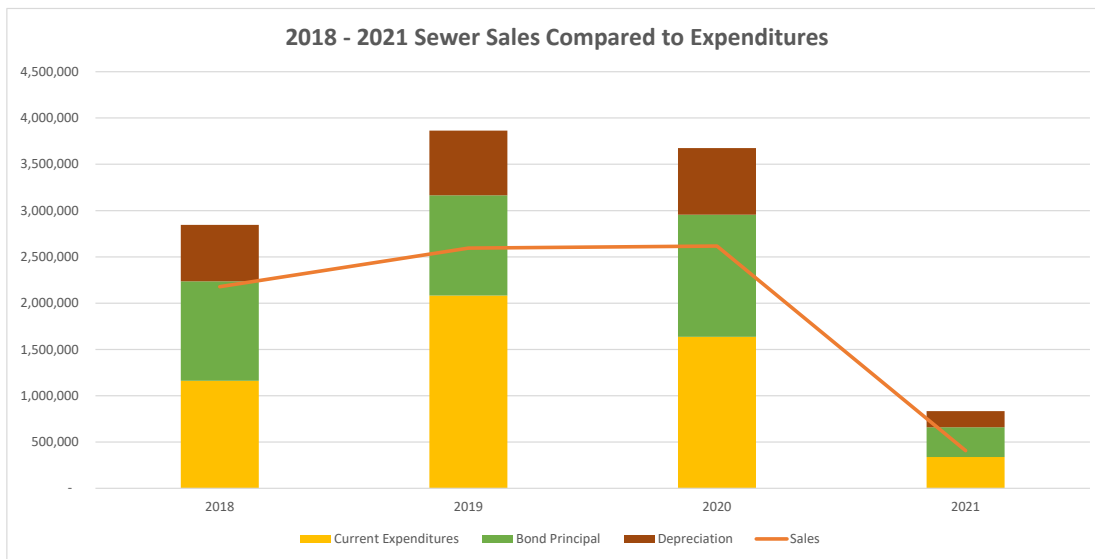


**CITY OF LE SUEUR
INCOME STATEMENT
AS OF MARCH 31, 2021**

SEWER FUND

	Annual Budget	Budget thru 3/31/2021	Actual thru 3/31/2020	Actual thru 3/31/2021	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
Revenues						
Charges for services	\$ 2,761,450	\$ 690,363	\$ 576,201	\$ 406,885	\$ (169,317) ¹	58.9 %
Miscellaneous	257,300	64,325	20,149	6,934	(13,215)	10.8
Total Revenues	3,018,750	754,688	596,350	413,819	(182,532)	54.8
Expenditures						
Salaries and benefits	494,330	123,583	81,297	98,519	(17,222)	79.7
Supplies	432,450	108,113	21,546	34,642	(13,096)	32.0
Other services and charges	505,720	126,430	65,807	85,673	(19,866)	67.8
Bond principal	1,283,808	320,952	2,364	-	2,364	0.0
Bond interest	121,512	30,378	49,871	43,879	5,992	144.4
Capital outlay	502,905	125,726	56,546	41,593	14,953	33.1
Depreciation	700,000	175,000	131,250	175,000	(43,750)	100.0
Total Expenditures	4,040,725	1,010,181	408,681	479,306	(70,625) ²	47.4
Excess revenues (expenditures)	(1,021,975)	(255,494)	187,670	(65,487)	(111,906)	
Other financing sources (uses)						
Transfers in	30,000	7,500	-	-	-	0.0
Transfers out	(133,550)	(33,388)	(28,138)	(33,388)	5,250	100.0
Total other financing sources (uses)	(103,550)	(25,888)	(28,138)	(33,388)	5,250	
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses	(1,125,525)	(281,381)	159,532	(98,875)	(106,656)	

Item	Explanation of material variances
1	Overall lower level of sewer usage in Q1 than anticipated.
2	Expenses lower in Q1, in line with lower utilization and conservative spending.



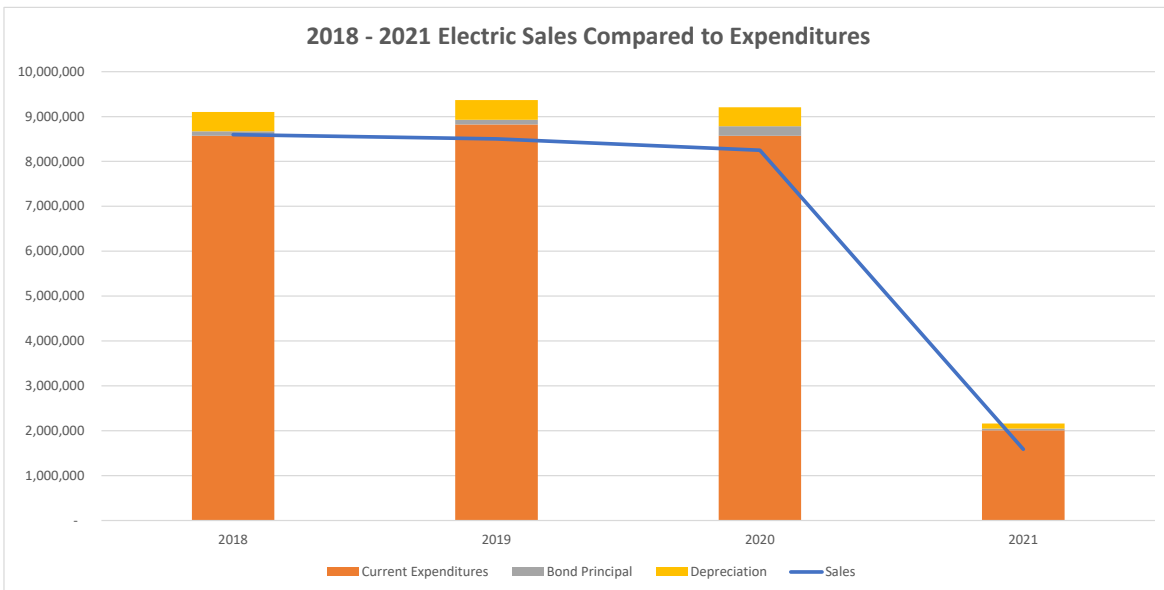
**CITY OF LE SUEUR
INCOME STATEMENT
AS OF MARCH 31, 2021**

ELECTRIC FUND

	Annual Budget	Budget thru 3/31/2021	Actual thru 3/31/2020	Actual thru 3/31/2021	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
Revenues						
Charges for services	\$ 9,915,000	\$ 2,478,750	\$ 2,042,196	\$ 1,587,273	\$ (454,923) ¹	64.0 %
Miscellaneous	86,500	21,625	14,715	75,318	60,604 ²	348.3
Total Revenues	10,001,500	2,500,375	2,056,911	1,662,591	(394,320)	66.5
Expenditures						
Salaries and benefits	861,640	215,410	198,125	201,396	(3,271)	93.5
Supplies	148,500	37,125	28,265	45,215	(16,950)	121.8
Other services and charges	605,500	151,375	99,450	111,002	(11,552)	73.3
Bond principal	164,680	41,170	20,310	-	20,310	0.0
Bond interest	20,060	5,015	-	-	-	0.0
Purchased power	7,160,000	1,790,000	969,851	1,453,758	(483,907) ³	81.2
Capital outlay	285,000	71,250	68,093	59,583	8,510	83.6
Depreciation	450,000	112,500	112,500	112,500	-	100.0
Total Expenditures	9,695,380	2,423,845	1,496,594	1,983,454	(486,860)	81.8
Excess revenues (expenditures)	306,120	76,530	560,317	(320,863)	(881,180)	
Other financing sources (uses)						
Transfers in		-	-		-	0.0
Transfers out	(545,000)	(136,250)	(125,000)	(136,250)	11,250	100.0
Total other financing sources (uses)	(545,000)	(136,250)	(125,000)	(136,250)	11,250	
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses	(238,880)	(59,720)	435,317	(457,113)	(869,930)	
	kWh Billed as of date:		20,270,791		(20,270,791)	

Item Explanation of material variances

- 1** Less power is being used so our revenues are also down accordingly.
- 2** \$ 50K of this will be moved as part of audit - was booked in January, related to December 2020 MMPA purchases
- 3** Less power is being used, so payemnts for purchased power are also down.



**CITY OF LE SUEUR
INCOME STATEMENT
AS OF MARCH 31, 2021**

COMMUNITY CENTER FUND

	Annual Budget	Budget thru 3/31/2021	Actual thru 3/31/2020	Actual thru 3/31/2021	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
Revenues						
Property taxes	\$ 500,550	\$ 125,138	\$ -	\$ -	\$ -	0.0 %
Charges for services	424,950	106,238	129,843	77,999	(51,844) ¹	73.4
Miscellaneous	50,000	12,500	7,929	20,555	\$ 12,626	164.4
Total Revenues	975,500	243,875	137,772	98,554	(39,218)	40.41
Expenditures						
Salaries and benefits	465,010	116,253	145,804	97,556	48,249	83.9
Supplies	71,000	17,750	14,109	15,144	(1,034)	85.3
Other services and charges	230,750	57,688	22,862	36,431	(13,569) ²	63.2
Repair and maintenance	13,550	3,388	3,187	4,074	(887)	120.3
Miscellaneous	6,737	1,684	42,564	4,595	37,969 ³	272.8
Total Expenditures	787,047	196,762	228,526	157,799	70,728	80.20
Excess revenues (expenditures)	188,453	47,113	(90,755)	(59,245)	(109,946)	
Other financing sources (uses)						
Transfers in		-	-		-	0.0
Transfers out	(188,453)	(47,113)	(43,826)	(47,113)	3,288	100.0
Total other financing sources (uses)	(188,453)	(47,113)	(43,826)	(47,113)	3,288	
Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses	-	-	(134,580)	(106,358)	(106,658)	

Item Explanation of material variances

- 1** COVID-19 continues to have an impact on utilization of the Community Center and its programs, though has picked up significantly since Q4 2020.
- 2** Electric Utilities are down due to lower utilization at the Community Center, also not as many expenses at this time of the year.
- 3** Some door security expense increased spending in Q1; should level off as we move through the year.

