



**Goodhue  
County**  
MINNESOTA

# **FY2026 1st Quarter Financial Report**

## 1st Quarter Financial Report - Revenues

<b><u>BUDGET VS. ACTUALS</u></b>	2026 Budget	2026 Actual	Percent of Budget	2025 %'s	
Taxes & Penalties	\$ 54,144,427	\$ 1,521,179	3%	3%	<b>A</b>
Licenses & Permits	518,570	115,344	22%	17%	
Intergovernmental	34,671,273	7,164,768	21%	21%	
Charges for Services	3,923,503	937,303	24%	24%	
Fines & Forfeitures	12,900	6,640	51%	23%	
Gifts & Contributions	5,100	16,352	321%	15%	<b>B</b>
Interest	2,510,000	684,828	27%	33%	
Other Revenues & Financing Sources	3,082,873	838,890	27%	33%	
Transfers In	1,371,406	1,203,094	88%	3%	
Total Revenues	<u>\$ 100,240,052</u>	<u>\$ 12,488,398</u>	12%	11%	
Planned Use of Fund Balance	3,519,633				
Adjusted Revenues	<u>\$ 103,759,685</u>				

<b><u>2025 VS. 2026</u></b>	2025 Actual	2026 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Taxes & Penalties	\$ 1,476,513	\$ 1,521,179	\$ 44,666	3%	<b>A</b>
Licenses & Permits	84,157	115,344	31,187	37%	
Intergovernmental	5,922,032	7,164,768	1,242,736	21%	
Charges for Services	912,305	937,303	24,998	3%	
Fines & Forfeitures	3,437	6,640	3,203	93%	
Gifts & Contributions	1,931	16,352	14,421	747%	<b>B</b>
Interest	723,532	684,828	(38,704)	-5%	
Other Revenues & Financing Sources	927,156	838,890	(88,266)	-10%	
Transfers In	52,781	1,203,094	1,150,313	2179%	
Total Revenues	<u>\$ 10,103,844</u>	<u>\$ 12,488,398</u>	<u>\$ 2,384,554</u>	24%	

### **EXPLANATION SECTION**

- A** 1st half property taxes due in May.
- B** VFW donation.

## 1st Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2026 Budget	2026 Actual	Percent of Budget	2025 %'s	
Public Assistance	\$ 7,489,508	\$ 1,892,102	25%	27%	
Personnel Services	49,904,447	10,706,587	21%	24%	
Services & Charges	29,723,031	3,438,050	12%	17%	
Supplies & Materials	2,726,752	560,774	21%	15%	
Capital Outlay	7,011,411	500,719	7%	17%	A
Debt Service	1,797,223	1,663,414	93%	91%	B
Other Expenses	2,754,301	1,637,541	59%	34%	C
Transfers Out	1,371,406	1,203,094	88%	3%	
Total Expenses	<u>\$ 102,778,079</u>	<u>\$ 21,602,281</u>	21%	23%	
Future Fund Balance	981,606				
Adjusted Expenses	<u><u>\$ 103,759,685</u></u>				

<u>2025 VS. 2026</u>	2025 Actual	2026 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Public Assistance	\$ 1,915,943	\$ 1,892,102	\$ (23,841)	-1%	
Personnel Services	11,620,085	10,706,587	(913,498)	-8%	
Services & Charges	4,046,275	3,438,050	(608,225)	-15%	
Supplies & Materials	437,646	560,774	123,128	28%	
Capital Outlay	1,053,057	500,719	(552,338)	-52%	A
Debt Service	1,658,802	1,663,414	4,612	0%	B
Other Expenses	889,447	1,637,541	748,094	84%	C
Transfers Out	50,906	1,203,094	1,152,188	2263%	
Total Expenses	<u>\$ 21,672,161</u>	<u>\$ 21,602,281</u>	\$ (69,880)	0%	

### **EXPLANATION SECTION**

- A** Amounts budgeted and spent fluctuate based on capital plan and timing of projects completed
- B** Debt Service principal payments due in Feb.
- C** \$675k Cannon Valley Trail grant payment.

**General Fund  
Fund Balance Report (Cash Basis)  
March 2026**

<b>Cash on Hand - General Fund</b>	<b>\$ 32,828,182.70</b>
<b>Restrictions</b>	<b>(3,270,800.03)</b>
<b>Commitments</b>	<b>(3,482,422.08)</b>
<b>Assignments</b>	<b>(3,713,227.82)</b>
<b>Unassigned Fund Balance (Cash on Hand)</b>	<b>\$ 22,361,732.77</b>

<b>Restrictions</b>	<b>2025 Balance</b>	<b>2026 Levy</b>	<b>2026 Revenues</b>	<b>2026 Expenses</b>	<b>2026 Activity (net)</b>	<b>Balance 3/31/2026</b>
Gravel Pit Closure/Restoration	\$ 406,658.02	\$ -	\$ 4,365.97	\$ -	\$ 4,365.97	\$ 411,023.99
Statewide Affordable Housing Aid	154,359.94	-	-	91,592.72	(91,592.72)	62,767.22
Buffer Initiative	-	-	54,650.95	54,650.95	-	-
Law Library	470,152.26	-	22,096.59	29,002.26	(6,905.67)	463,246.59
Attorney's Forfeiture Fund	15,171.58	-	413.80	-	413.80	15,585.38
Attorney Victim/Witness Assistance	4,554.60	-	114.15	-	114.15	4,668.75
Drug Treatment Court	308,191.19	-	65,500.39	23,175.33	42,325.06	350,516.25
Prosecution of Prostitution Fees (Attorney)	100.00	-	-	-	-	100.00
Recorder's Technology Fund	113,209.01	-	17,430.00	26,400.00	(8,970.00)	104,239.01
Recorder's Compliance Fund	249,296.76	-	19,173.00	3,322.50	15,850.50	265,147.26
Veterans Operational Grant	-	-	7,500.00	5,541.78	1,958.22	1,958.22
Veterans VFW Grant	8,117.52	-	10,200.00	1,347.41	8,852.59	16,970.11
Veterans Transportation (donations)	45,377.57	-	3,879.00	8,972.65	(5,093.65)	40,283.92
Buffer Initiative	546,845.00	-	-	-	-	546,845.00
Aquatic Invasive Species Prevention	231,694.48	-	-	8,079.60	(8,079.60)	223,614.88
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Public Safety Funds	165,142.11	-	-	-	-	165,142.11
Sheriff CounterAct	12,999.50	-	605.92	-	605.92	13,605.42
Sheriff's K-9 Account (donations)	12,556.49	-	2,000.00	-	2,000.00	14,556.49
Gun Permit Application Fees	15,273.15	-	28,234.37	580.26	27,654.11	42,927.26
Sheriff's Contingency	218.75	-	325.00	-	325.00	543.75
Enhanced 911 Systems	321,931.39	-	96,868.60	92,077.90	4,790.70	326,722.09
Correction Service Fee	22,451.31	-	517.00	415.00	102.00	22,553.31
Local Correctional Fees (Adult)	155,070.06	-	22,712.96	-	22,712.96	177,783.02
Restorative Practices Initiative Grant*	-	-	67,387.14	67,387.14	-	-
<b>Restricted Fund Balance</b>	<b>\$ 3,259,370.69</b>	<b>\$ -</b>	<b>\$ 423,974.84</b>	<b>\$ 412,545.50</b>	<b>\$ 11,429.34</b>	<b>\$ 3,270,800.03</b>

<b>Commitments</b>	<b>2025 Balance</b>	<b>2026 Levy</b>	<b>2026 Revenues</b>	<b>2026 Expenses</b>	<b>2026 Activity (net)</b>	<b>Balance 3/31/2026</b>
Land Use/Environmental Ordinance	\$ 154,003.59	\$ -	\$ -	\$ -	\$ -	\$ 154,003.59
Petty Cash Change Funds	1,775.00	-	-	-	-	1,775.00
Compensated Absences	739,043.44	715,000.00	-	94,949.82	620,050.18	1,359,093.62
27th Payroll	301,906.50	310,000.00	-	-	310,000.00	611,906.50
Tax Court Settlements	225,500.00	-	-	-	-	225,500.00
Natural, tech, human-caused hazards	1,000,000.00	-	-	-	-	1,000,000.00
Tax Forfeited Property Funding	130,330.79	-	-	-	-	130,330.79
<b>Committed Fund Balance</b>	<b>\$ 2,552,559.32</b>	<b>\$ 1,025,000.00</b>	<b>\$ -</b>	<b>\$ 95,137.24</b>	<b>\$ 929,862.76</b>	<b>\$ 3,482,422.08</b>

<b>Assignments</b>	<b>2025 Balance</b>	<b>2026 Levy</b>	<b>2026 Revenues</b>	<b>2026 Expenses</b>	<b>2026 Activity (net)</b>	<b>Balance 3/31/2026</b>
ARP - American Rescue Plan	\$ 808,380.00	\$ -	\$ -	\$ 530,647.00	\$ (530,647.00)	\$ 277,733.00
Election Activities	180,916.49	86,881.00	4,198.21	15,499.21	75,580.00	256,496.49
Energy Efficiency Upgrades	79,885.36	-	-	-	-	79,885.36
County Motor Pool	107,146.06	-	24,956.93	48,068.59	(23,111.66)	84,034.40
MDT Agreement	11,311.52	-	-	3,039.26	(3,039.26)	8,272.26
Inmate Improvement Fund	68,008.66	-	16,941.62	22,824.91	(5,883.29)	62,125.37
Radio Tower Repairs	59,201.84	20,000.00	-	1,955.10	18,044.90	77,246.74
Rural Identification Funds	4,923.77	-	289.80	56.42	233.38	5,157.15
Employee Training & Development	60,619.31	52,500.00	-	16,313.95	36,186.05	96,805.36
County Program Aid Contingency	1,518,110.69	-	-	-	-	1,518,110.69
Building Contingencies	1,247,361.00	-	-	-	-	1,247,361.00
<b>Assigned Fund Balance</b>	<b>\$ 4,145,864.70</b>	<b>\$ 159,381.00</b>	<b>\$ 46,386.56</b>	<b>\$ 638,404.44</b>	<b>\$ (432,636.88)</b>	<b>\$ 3,713,227.82</b>

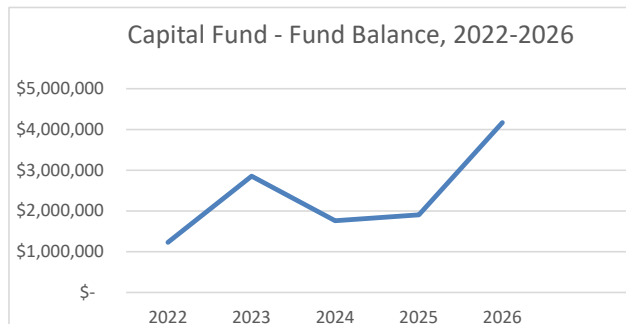
\*Note the ORP Grant expense in excess of revenue was \$11,674.19 on March 31, 2026.

## 1st Quarter Financial Report - Capital Plan

2026 CAPITAL PLAN REPORT - SUMMARY					
Through Q1	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
<b>2026</b>	\$ 5,280,093	\$ 1,719,216	\$ 6,999,309	\$ 525,740	\$ 6,473,569
2025	\$ 4,413,835	\$ 1,711,841	\$ 6,125,676	\$ 962,376	\$ 5,163,299
2024	\$ 3,884,800	\$ 2,237,818	\$ 6,122,618	\$ 1,375,588	\$ 4,747,030
2023	\$ 3,988,441	\$ 2,342,351	\$ 6,330,792	\$ 528,335	\$ 5,802,457
2022	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 452,628	\$ 3,998,445

	2026 Budget Request	2025 Capital Carryovers	2026 Final Budget	2026 Amount Expended	2026 Budget Balance
Administration	6,172	-	6,172	7,794	(1,623)
Attorney	11,917	-	11,917	-	11,917
Court Services	1,047	-	1,047	888	160
Extension Services	1,570	-	1,570	1,530	40
Facilities Maintenance	2,064,631	479,658	2,544,289	23,839	2,520,450
Finance & Taxpayer Services	196,119	1,830	197,949	7,975	189,973
Fleet	80,123	-	80,123	-	80,123
Health & Human Services	22,919	-	22,919	-	22,919
Human Resources	4,877	-	4,877	3,796	1,081
Information Technology	232,500	250,000	482,500	-	482,500
Land Use Management	7,624	-	7,624	-	7,624
Public Works	1,604,367	418,160	2,022,527	150,072	1,872,455
<u>Sheriff:</u>					
ADC	39,000	-	39,000	-	39,000
Civil/Patrol Division	702,512	169,500	872,012	261,330	610,682
Communication Infrastructure	0	115,000	115,000	-	115,000
Dispatch	3,300	-	3,300	-	3,300
Emergency Services	19,400	-	19,400	-	19,400
Seasonal B&W	4,550	-	4,550	-	4,550
Surveyor/GIS	8,820	161,918	170,738	-	170,738
Veteran's Services	2,281	-	2,281	-	2,281
Waste Management	266,364	123,150	389,514	68,516	320,999
<b>Total Capital Plan Budget</b>	<b>\$ 5,280,093</b>	<b>\$ 1,719,216</b>	<b>\$ 6,999,309</b>	<b>\$ 525,740</b>	<b>\$ 6,473,569</b>
Use of Fund Balance: General Rev	(1,095,737)	-	(1,095,737)	(1,095,737)	-
Use of Fund Balance: Motor Pool	(38,550)	-	(38,550)	(38,550)	-
Use of Fund Balance: Public Works	-	-	-	-	-
Transfer: Sheriff Contingency	(3,300)	-	(3,300)	-	(3,300)
2025 Capital Carryover	-	(1,719,216)	(1,719,216)	(71,205)	(1,648,011)
	<b>\$ 4,142,506</b>	<b>\$ -</b>	<b>\$ 4,142,506</b>	<b>\$ (679,752)</b>	<b>\$ 4,822,258</b>

	<b>2026</b>
2026 Balance Forward	\$ 3,532,583
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	-
Sale of Capital Assets (net)	27,206
Energy Rebates	-
Other Reimbursements	-
Transfers: Other Revenue Sources	1,134,287
2026 Plan Purchases	(525,740)
<b>3/31/2026</b>	<b>\$ 4,168,336</b>



### 1st Quarter Financial Report - Investments

Investment Type & Institution	Amount	Yield	Weighted Return	% of Portfolio	Investment Type Totals	% of Portfolio	Investment Type Yield
Checking/Savings - Wells Fargo	\$ 10,871,477	3.51%	0.483%	13.754%	\$ 29,988,565	37.94%	3.694%
Money Markets - MAGIC	\$ 29,807,650	3.70%	1.395%	37.712%			
Money Markets - Local Banks	\$ 14,903	0.40%	0.000%	0.019%			
Money Markets - RBC	\$ 166,011	3.25%	0.007%	0.210%	\$ 25,538,710	32.31%	3.517%
CD's - Local Banks	\$ 5,678,820	3.49%	0.251%	7.185%			
CD's - Direct Purchase in MN	\$ 2,456,890	3.29%	0.102%	3.108%			
CD's - Direct Purchase in US	\$ 988,000	2.80%	0.035%	1.250%			
CD's - MBS	\$ 9,405,000	3.79%	0.450%	11.899%			
CD's - RBC	\$ 7,010,000	3.36%	0.298%	8.869%			
Government Securities - MBS	\$ 500,000	4.50%	0.028%	0.633%			
Government Securities - RBC	\$ 2,525,000	1.76%	0.056%	3.195%			
Government Treasuries - RBC	\$ 9,615,000	3.38%	0.411%	12.165%			
Treasury Bonds	\$ 750	3.40%	0.000%	0.001%			
<b>Totals</b>	<b>\$ 79,039,501</b>		<b>3.516%</b>	<b>100.00%</b>	<b>\$ 79,039,501</b>	<b>100.00%</b>	<b>3.516%</b>

