Goodhue County
MINNESOTA

FY2025
3rd Quarter
Financial Report

3rd Quarter Financial Report - Revenues

BUDGET VS. ACTUALS	2025 Budget	2025 Actual	Percent of Budget	2024 %'s	
Taxes & Penalties	$ 51,190,559	$ 28,734,258	56%	54%	
Licenses & Permits	497,000	408,999	82%	77%	
Intergovernmental	27,889,097	19,334,968	69%	75%	
Charges for Services	3,757,194	2,994,719	80%	70%	
Fines & Forfeitures	14,900	7,452	50%	58%	
Gifts & Contributions	13,100	14,591	111%	187%	
Interest	2,207,500	2,531,740	115%	186%	A
Other Revenues & Financing Sources	2,790,011	3,301,401	118%	107%	
Transfers In	1,564,043	242,677	16%	35%	
Total Revenues	$ 89,923,404	$ 57,570,805	64%	65%	
Planned Use of Fund Balance	$ 5,427,956				
Adjusted Revenues	$ 95,351,360				

2024 VS. 2025	2024 Actual	2025 Actual	Over/(Under) Prior Year ($)	Over/(Under) Prior Year (%)	
Taxes & Penalties	$ 26,868,181	$ 28,734,258	$ 1,866,077	7%	
Licenses & Permits	427,483	408,999	(18,484)	-4%	
Intergovernmental	22,266,255	19,334,968	(2,931,287)	-13%	
Charges for Services	2,676,190	2,994,719	318,529	12%	
Fines & Forfeitures	7,484	7,452	(32)	0%	
Gifts & Contributions	24,363	14,591	(9,772)	-40%	
Interest	2,613,186	2,531,740	(81,446)	-3%	A
Other Revenues & Financing Sources	2,408,982	3,301,401	892,419	37%	
Transfers In	325,564	242,677	(82,887)	-25%	
Total Revenues	$ 57,617,688	$ 57,570,805	$ (46,883)	0%	

EXPLANATION SECTION

A See investment tab for details

3rd Quarter Financial Report - Expenses

BUDGET VS. ACTUALS	2025 Budget	2025 Actual	Percent of Budget	2024 %'s	
Public Assistance	$ 7,101,008	$ 5,411,809	76%	88%	
Personnel Services	48,152,464	33,563,802	70%	72%	
Services & Charges	24,253,199	16,073,605	66%	58%	
Supplies & Materials	2,889,147	1,526,012	53%	62%	
Capital Outlay	6,294,114	3,384,210	54%	68%	A
Debt Service	1,820,591	1,804,954	99%	100%	
Other Expenses	2,610,556	2,905,596	111%	82%	
Transfers Out	1,564,043	244,553	16%	35%	
Total Expenses	$ 94,685,122	$ 64,914,541	69%	69%	
Future Fund Balance	$ 666,238				
Adjusted Expenses	$ 95,351,360				

2024 VS. 2025	2024 Actual	2025 Actual	Over/(Under) Prior Year ($)	Over/(Under) Prior Year (%)	
Public Assistance	$ 5,565,794	$ 5,411,809	$ (153,985)	-3%	
Personnel Services	31,692,415	33,563,802	1,871,387	6%	
Services & Charges	15,603,313	16,073,605	470,292	3%	
Supplies & Materials	1,967,769	1,526,012	(441,757)	-22%	
Capital Outlay	4,816,198	3,384,210	(1,431,988)	-30%	A
Debt Service	1,804,128	1,804,954	826	0%	
Other Expenses	2,188,999	2,905,596	716,597	33%	
Transfers Out	325,563	244,553	(81,010)	-25%	
Total Expenses	$ 63,964,179	$ 64,914,541	$ 950,362	1%	

EXPLANATION SECTION

A Amounts budgeted and spent fluctuate based on capital plan and timing of projects completed

General Fund
Fund Balance Report (Cash Basis)
September 2025

Cash on Hand - General Fund	**$ 34,098,775.92**
Restrictions	**(3,226,287.39)**
Commitments	**(4,165,846.65)**
Assignments	**(4,282,059.26)**
Unassigned Fund Balance (Cash on Hand)	**$ 22,424,582.62**

Restrictions	**2024 Balance**	**2025 Levy**	**2025 Revenues**	**2025 Expenses**	**2025 Activity (net)**	**Balance 9/30/2025**
Gravel Pit Closure/Restoration	$ 383,630.39	$ -	$ 14,588.87	$ -	$ 14,588.87	$ 398,219.26
Statewide Affordable Housing Aid	262,440.00	-	212,077.64	239,123.78	(27,046.14)	235,393.86
Law Library	412,244.20	-	81,171.69	39,456.44	41,715.25	453,959.45
Attorney's Forfeiture Fund	34,042.26	-	248.40	19,119.08	(18,870.68)	15,171.58
Attorney Victim/Witness Assistance	4,855.53	-	474.16	964.25	(490.09)	4,365.44
Drug Treatment Court	332,631.28	-	110,000.00	98,103.44	11,896.56	344,527.84
Prosecution of Prostitution Fees (Attorney)	100.00	-	-	-	-	100.00
Recorder's Technology Fund	121,063.40	-	53,780.00	75,524.39	(21,744.39)	99,319.01
Recorder's Compliance Fund	219,293.15	-	59,158.00	11,033.39	48,124.61	267,417.76
Veterans Operational Grant *	5,949.68	-	(284.22)	5,665.46	(5,949.68)	-
Veterans VFW Grant	2,056.41	-	6,420.00	1,675.04	4,744.96	6,801.37
Veterans Transportation (donations)	21,226.96	60,000.00	7,303.00	32,846.83	34,456.17	55,683.13
Buffer Initiative	437,910.00	-	54,467.50	-	54,467.50	492,377.50
Aquatic Invasive Species Prevention	221,635.33	-	31,358.50	50,790.98	(19,432.48)	202,202.85
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Prosecution of Prostitution Fees (Sheriff)	-	-	-	-	-	-
Public Safety Funds	268,654.31	-	-	99,582.70	(99,582.70)	169,071.61
Sheriff CounterAct	16,787.24	-	3,283.01	4,053.54	(770.53)	16,016.71
Sheriff's K-9 Account (donations)	26,134.56	-	13,000.00	26,578.07	(13,578.07)	12,556.49
Gun Permit Application Fees*	37,298.80	-	35,679.33	72,978.13	(37,298.80)	-
Sheriff's Contingency	381.75	-	2,124.50	-	2,124.50	2,506.25
Sale: 2010 Everglades	27,600.00	-	-	27,600.00	(27,600.00)	-
Enhanced 911 Systems	256,503.14	-	201,790.18	191,301.21	10,488.97	266,992.11
Correction Service Fee	22,082.15	-	1,260.00	894.04	365.96	22,448.11
Local Correctional Fees (Adult)	130,675.63	-	50,481.43	20,000.00	30,481.43	161,157.06
Restorative Practices Initiative Grant	-	-	-	-	-	-
Extension HHS Grant	-	-	-	-	-	-
Restricted Fund Balance	$ 3,245,196.17	$ 60,000.00	$ 938,381.99	$ 1,017,290.77	$ (18,908.78)	$ 3,226,287.39

Commitments	**2024 Balance**	**2025 Levy**	**2025 Revenues**	**2025 Expenses**	**2025 Activity (net)**	**Balance 9/30/2025**
Land Use/Environmental Ordinance	$ 152,623.47	$ -	$ 125.00	$ 725.00	$ (600.00)	$ 152,023.47
Petty Cash Change Funds	1,775.00	-	-	-	-	1,775.00
Employee Wellness Committee*	8,034.43	-	191.00	8,225.43	(8,034.43)	-
Compensated Absences	601,696.40	660,000.00	-	409,467.01	250,532.99	852,229.39
27th Payroll	1,666,741.00	137,222.00	-	-	137,222.00	1,803,963.00
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	121,876.79	-	8,550.00	71.00	8,479.00	130,355.79
Committed Fund Balance	$ 3,778,247.09	$ 797,222.00	$ 8,866.00	$ 418,488.44	$ 387,599.56	$ 4,165,846.65

Assignments	**2024 Balance**	**2025 Levy**	**2025 Revenues**	**2025 Expenses**	**2025 Activity (net)**	**Balance 9/30/2025**
ARP - American Rescue Plan	$ 964,474.00	$ -	$ -	$ 115,502.00	$ (115,502.00)	$ 848,972.00
Election Activities	139,525.33	70,600.00	36,695.12	63,610.86	43,684.26	183,209.59
Energy Efficiency Upgrades	-	-	79,885.36	-	79,885.36	79,885.36
County Motor Pool	157,171.07	-	50,512.69	34,945.28	15,567.41	172,738.48
MDT Agreement *	-	-	7,634.64	7,634.64	-	-
Inmate Improvement Fund	73,855.30	-	38,787.71	27,799.05	10,988.66	84,843.96
Radio Tower Repairs	43,736.90	20,000.00	10,000.00	-	30,000.00	73,736.90
Rural Identification Funds	4,875.58	-	977.97	783.33	194.64	5,070.22
Employee Training & Development	63,330.74	35,300.00	-	30,499.68	4,800.32	68,131.06
County Program Aid Contingency	1,518,110.69	-	-	-	-	1,518,110.69
Building Contingencies	1,247,361.00	-	-	-	-	1,247,361.00
Assigned Fund Balance	$ 4,212,440.61	$ 125,900.00	$ 224,493.49	$ 280,774.84	$ 69,618.65	$ 4,282,059.26

**Note the Veterans Operational Grant expense in excess of revenue was $38.31 on September 30, 2025.*
**Note the Gun Permit Application fees expense in excess of revenue was $993.96 on September 30, 2025.*
**Note the Employee Wellness Committee expense in excess of revenue was $11,071.61 on September 30, 2025.*
**Note the MDT Agreement expense in excess of revenue was $4,456.48 on September 30, 2025.*

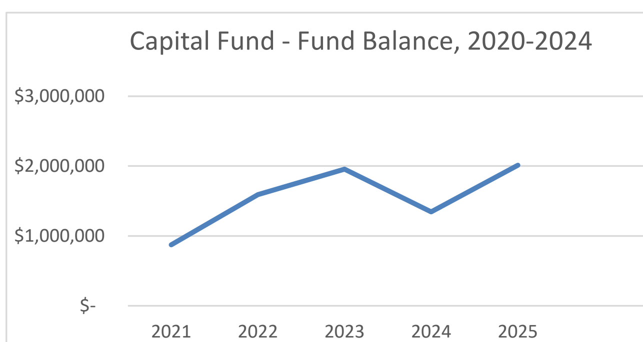
3rd Quarter Financial Report - Capital Plan

2025 CAPITAL PLAN REPORT - SUMMARY

Through Q3	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
2025	**$ 4,413,835**	**$ 1,711,841**	**$ 6,125,676**	**$ 3,074,828**	**$ 3,050,847**
2024	$ 3,884,800	$ 2,237,818	$ 6,122,618	$ 3,545,289	$ 2,577,329
2023	$ 3,988,441	$ 2,342,351	$ 6,330,792	$ 3,054,632	$ 3,276,160
2022	$ 3,089,768	$ 1,361,305	$ 4,451,073	$ 1,846,686	$ 2,604,387
2021	$ 2,521,134	$ 519,916	$ 3,041,050	$ 1,205,833	$ 1,835,217

	2025 Budget Request	2024 Capital Carryovers	2025 Final Budget	2025 Amount Expended	2025 Budget Balance
Administration	-	-	-	1,299	(1,299)
Attorney	17,810	45,306	63,116	62,156	961
County Board	8,344	-	8,344	3,595	4,749
Court Services	17,461	3,105	20,566	15,630	4,936
Facilities Maintenance	881,651	167,452	1,049,103	375,336	673,767
Finance & Taxpayer Services	11,453	-	11,453	-	11,453
Fleet	165,004	-	165,004	42,966	122,038
Health & Human Services	22,548	-	22,548	-	22,548
Human Resources	8,908	-	8,908	7,761	1,147
Information Technology	72,732	365,278	438,010	144,127	293,882
Planning/Building/Zoning/EH	42,957	-	42,957	-	42,957
Public Works	1,575,896	651,239	2,227,135	1,176,183	1,050,952
Recorder	6,000	-	6,000	-	6,000
Sheriff:					
ADC	23,411	-	23,411	2,651	20,760
Civil/Patrol Division	935,560	261,644	1,197,204	1,001,791	195,413
Communication Infrastructure	212,400	-	212,400	88,557	123,843
Seasonal B&W	36,800	82,398	119,198	74,494	44,704
Surveyor/GIS	67,704	95,197	162,901	-	162,901
Waste Management	307,196	40,222	347,418	78,282	269,136
Total Capital Plan Budget	$ 4,413,835	$ 1,711,841	$ 6,125,676	$ 3,074,828	$ 3,050,847
Use of Fund Balance: General Rev	(577,280)		(577,280)	(38,222)	(539,058)
Use of Fund Balance: Motor Pool	(35,000)		(35,000)	-	(35,000)
Use of Fund Balance: Public Works	(50,000)		(50,000)	-	(50,000)
Transfer: Sheriff Contingency	(5,000)		(5,000)	-	(5,000)
2023 Capital Carryover	-	(1,711,841)	(1,711,841)	(955,880)	(755,961)
	$ 3,746,555	$ -	$ 3,746,555	$ 2,080,726	$ 1,665,829

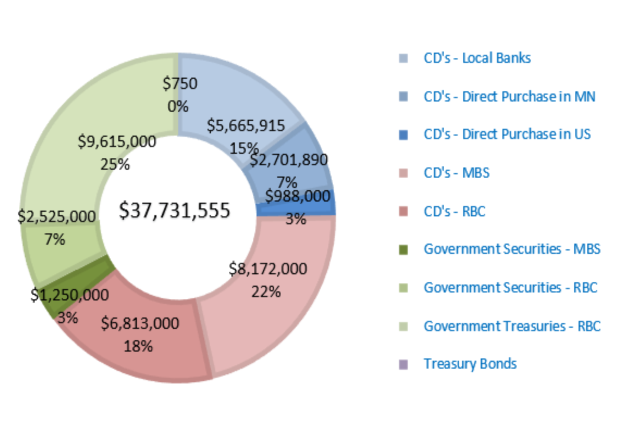
	2025
2025 Balance Forward	$ 2,865,903
Funding Sources:	
Tax Settlement & Related Aids	1,971,468
Sale of Capital Assets (net)	250,094
Energy Rebates	-
Other Reimbursements	-
Transfers: Other Revenue Sources	-
2025 Plan Purchases	(3,074,828)
9/30/2025	**$ 2,012,636**



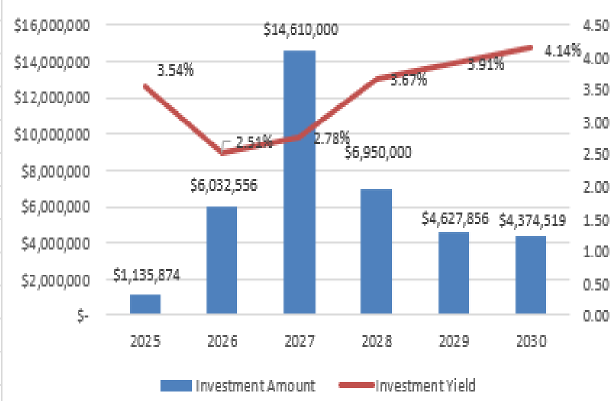
3rd Quarter Financial Report - Investments

Investment Type & Institution	Amount	Yield	Weighted Return	% of Portfolio	Investment Type Totals	% of Portfolio	Investment Type Yield
Checking/Savings - Wells Fargo	$ 14,457,691	3.98%	0.706%	17.737%	$ 14,457,691	17.74%	3.980%
Money Markets - MAGIC	$ 29,217,473	4.12%	1.477%	35.845%	$ 29,320,911	35.97%	4.117%
Money Markets - Local Banks	$ 14,868	0.40%	0.000%	0.018%			
Money Markets - RBC	$ 88,569	3.64%	0.004%	0.109%			
CD's - Local Banks	$ 5,665,915	3.51%	0.244%	6.951%	$ 24,340,805	29.86%	3.438%
CD's - Direct Purchase in MN	$ 2,701,890	2.83%	0.094%	3.315%			
CD's - Direct Purchase in US	$ 988,000	2.80%	0.034%	1.212%			
CD's - MBS	$ 8,172,000	3.78%	0.379%	10.026%			
CD's - RBC	$ 6,813,000	3.31%	0.276%	8.358%			
Government Securities - MBS	$ 1,250,000	4.58%	0.070%	1.534%	$ 13,390,750	16.43%	3.183%
Government Securities - RBC	$ 2,525,000	1.76%	0.055%	3.098%			
Government Treasuries - RBC	$ 9,615,000	3.38%	0.398%	11.796%			
Treasury Bonds	$ 750	3.40%	0.000%	0.001%			
Totals	**$ 81,510,157**		**3.736%**	**100.000%**	**$ 81,510,157**	**100.00%**	**3.736%**

Fixed Income Investments



Fixed Income Investments Per Year



Fixed Income Investments Per Quarter