



**Goodhue  
County**  
MINNESOTA

# **FY2024 3rd Quarter Financial Report**

### 3rd Quarter Financial Report - Revenues

<b><u>BUDGET VS. ACTUALS</u></b>	2024 Budget	2024 Actual	Percent of Budget	2023 %'s	
Taxes & Penalties	\$ 49,703,936	\$ 26,868,181	54%	59%	
Licenses & Permits	554,380	427,483	77%	99%	
Intergovernmental	29,773,829	22,266,255	75%	97%	
Charges for Services	3,838,404	2,676,190	70%	92%	
Fines & Forfeitures	13,000	7,484	58%	68%	
Gifts & Contributions	13,000	24,363	187%	103%	<b>A</b>
Interest	1,405,530	2,613,186	186%	337%	<b>B</b>
Other Revenues & Financing Sources	2,251,691	2,408,982	107%	98%	
Transfers In	941,025	325,564	35%	78%	
Total Revenues	<u>\$ 88,494,795</u>	<u>\$ 57,617,688</u>	65%	76%	
Planned Use of Fund Balance	<u>\$ 5,339,461</u>				
Adjusted Revenues	<u>\$ 93,834,256</u>				

<b><u>2023 VS. 2024</u></b>	2023 Actual	2024 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Taxes & Penalties	\$ 27,857,629	\$ 26,868,181	\$ (989,448)	-4%	
Licenses & Permits	534,153	427,483	(106,670)	-20%	
Intergovernmental	23,544,205	22,266,255	(1,277,950)	-5%	
Charges for Services	3,084,335	2,676,190	(408,145)	-13%	
Fines & Forfeitures	7,929	7,484	(445)	-6%	
Gifts & Contributions	18,557	24,363	5,806	31%	<b>A</b>
Interest	2,371,673	2,613,186	241,513	10%	<b>B</b>
Other Revenues & Financing Sources	2,018,022	2,408,982	390,960	19%	
Transfers In	1,163,104	325,564	(837,540)	-72%	
Total Revenues	<u>\$ 60,599,607</u>	<u>\$ 57,617,688</u>	<u>\$ (2,981,919)</u>	-5%	

<b><u>EXPLANATION SECTION</u></b>	
<b>A</b>	K-9 donations
<b>B</b>	See investment tab for details

### 3rd Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2024 Budget	2024 Actual	Percent of Budget	2023 %'s
Public Assistance	\$ 6,353,054	\$ 5,565,794	88%	74%
Personnel Services	43,990,853	31,692,415	72%	73%
Services & Charges	26,882,679	15,603,313	58%	94%
Supplies & Materials	3,189,669	1,967,769	62%	69%
Capital Outlay	7,110,431	4,816,198	68%	50%
Debt Service	1,812,028	1,804,128	100%	100%
Other Expenses	2,674,047	2,188,998	82%	111%
Transfers Out	941,025	325,564	35%	78%
Total Expenses	<u>\$ 92,953,786</u>	<u>\$ 63,964,179</u>	69%	78%
Future Fund Balance	<u>\$ 880,470</u>			
Adjusted Expenses	<u><u>\$ 93,834,256</u></u>			

A  
B

<u>2023 VS. 2024</u>	2023 Actual	2024 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)
Public Assistance	\$ 5,179,097	\$ 5,565,794	\$ 386,697	7%
Personnel Services	28,095,946	31,692,415	3,596,469	13%
Services & Charges	21,874,386	15,603,313	(6,271,073)	-29%
Supplies & Materials	1,994,923	1,967,769	(27,154)	-1%
Capital Outlay	3,554,662	4,816,198	1,261,536	35%
Debt Service	1,814,883	1,804,128	(10,755)	-1%
Other Expenses	2,903,435	2,188,998	(714,437)	-25%
Transfers Out	1,163,103	325,564	(837,539)	-72%
Total Expenses	<u>\$ 66,580,435</u>	<u>\$ 63,964,179</u>	<u>\$ (2,616,256)</u>	-4%

A

**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

**General Fund  
Fund Balance Report (Cash Basis)  
September 2024**

<b>Cash on Hand - General Fund</b>	<b>\$ 31,568,029.25</b>
<b>Restrictions</b>	<b>(3,250,756.20)</b>
<b>Commitments</b>	<b>(3,899,363.50)</b>
<b>Assignments</b>	<b>(4,440,239.06)</b>
<b>Unassigned Fund Balance (Cash on Hand)</b>	<b>\$ 19,977,670.49</b>

<i>Restrictions</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 9/30/2024
Unclaimed Funds	\$ 2,107.72	\$ -	\$ 291.06	\$ -	\$ 291.06	\$ 2,398.78
Gravel Pit Closure/Restoration	353,452.98	-	17,469.31	-	17,469.31	370,922.29
Statewide Affordable Housing Aid	131,220.00	-	65,610.00	-	65,610.00	196,830.00
Law Library	360,791.31	-	74,451.24	38,517.34	35,933.90	396,725.21
Attorney's Forfeiture Fund	38,744.68	-	773.40	1,492.21	(718.81)	38,025.87
Attorney Victim/Witness Assistance	6,066.04	-	521.50	1,753.90	(1,232.40)	4,833.64
Drug Treatment Court	363,374.79	-	88,964.34	91,757.31	(2,792.97)	360,581.82
Prosecution of Prostitution Fees (Attorney)	-	-	100.00	-	100.00	100.00
Recorder's Technology Fund	113,573.29	-	49,580.00	27,963.49	21,616.51	135,189.80
Recorder's Compliance Fund	235,554.40	-	54,538.00	32,818.84	21,719.16	257,273.56
Veterans Operational Grant	8,222.97	-	5,620.36	6,826.26	(1,205.90)	7,017.07
Veterans VFW Grant	-	-	5,100.00	785.03	4,314.97	4,314.97
Veterans Transportation (donations)	-	60,000.00	8,175.66	36,696.96	31,478.70	31,478.70
Buffer Initiative	402,038.00	-	54,386.00	72,900.00	(18,514.00)	383,524.00
Aquatic Invasive Species Prevention	224,605.99	-	31,395.50	60,871.71	(29,476.21)	195,129.78
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Prosecution of Prostitution Fees (Sheriff)	-	-	200.00	200.00	-	-
Public Safety Funds	925,541.00	-	-	622,741.12	(622,741.12)	302,799.88
Sheriff CounterAct	19,947.31	-	2,627.01	1,989.97	637.04	20,584.35
Sheriff's K-9 Account (donations)	11,984.00	-	15,650.56	1,500.00	14,150.56	26,134.56
Gun Permit Application Fees	54,964.26	-	37,385.00	52,306.95	(14,921.95)	40,042.31
Sheriff's Contingency	294.17	-	2,714.58	-	2,714.58	3,008.75
Sale: 2010 Everglades	-	-	27,600.00	-	27,600.00	27,600.00
Enhanced 911 System	243,198.97	-	203,355.52	217,560.57	(14,205.05)	228,993.92
NG911 PSAP Funds	64,183.77	-	-	70.02	(70.02)	64,113.75
Correction Service Fee	22,664.38	-	780.00	654.87	125.13	22,789.51
Local Correctional Fees (Adult)	103,710.73	-	41,632.95	15,000.00	26,632.95	130,343.68
Extension HHS Grant	-	-	-	-	-	-
<b>Restricted Fund Balance</b>	<b>\$ 3,686,240.76</b>	<b>\$ 60,000.00</b>	<b>\$ 788,921.99</b>	<b>\$ 1,284,406.55</b>	<b>\$ (435,484.56)</b>	<b>\$ 3,250,756.20</b>

<i>Commitments</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 9/30/2024
Land Use/Environmental Ordinance	\$ 177,075.54	\$ -	\$ 94.44	\$ 4,355.00	\$ (4,260.56)	\$ 172,814.98
Petty Cash Change Funds	1,775.00	-	-	-	-	1,775.00
Employee Wellness Committee	9,138.53	-	1,476.00	2,273.61	(797.61)	8,340.92
Compensated Absences	450,510.09	648,500.00	-	445,677.70	202,822.30	653,332.39
27th Payroll	1,321,741.00	345,000.00	-	-	345,000.00	1,666,741.00
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	170,859.21	-	-	-	-	170,859.21
<b>Committed Fund Balance</b>	<b>\$ 3,356,599.37</b>	<b>\$ 993,500.00</b>	<b>\$ 1,570.44</b>	<b>\$ 452,306.31</b>	<b>\$ 542,764.13</b>	<b>\$ 3,899,363.50</b>

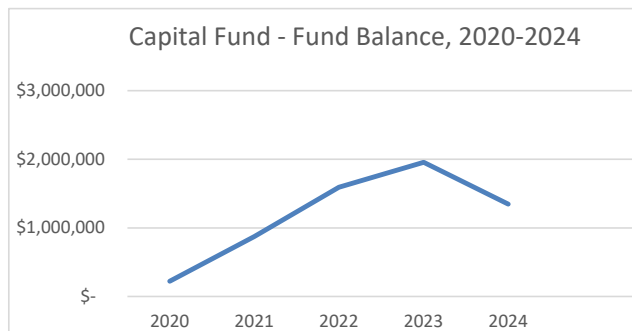
<i>Assignments</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 9/30/2024
ARP - American Rescue Plan	\$ 2,299,484.00	\$ -	\$ -	\$ 1,161,050.00	\$ (1,161,050.00)	\$ 1,138,434.00
Election Activities	72,593.62	157,895.00	90,506.66	128,226.24	120,175.42	192,769.04
County Motor Pool	133,081.76	-	64,495.98	46,054.99	18,440.99	151,522.75
Inmate Improvement Fund	110,715.42	-	26,111.76	61,489.20	(35,377.44)	75,337.98
Radio Tower Repairs	47,186.50	20,000.00	-	23,349.60	(3,349.60)	43,836.90
Rural Identification Funds	4,170.97	-	1,398.35	(141.65)	1,540.00	5,710.97
Employee Training & Development	38,231.74	35,300.00	-	6,376.01	28,923.99	67,155.73
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>\$ 5,470,935.70</b>	<b>\$ 213,195.00</b>	<b>\$ 182,512.75</b>	<b>\$ 1,426,404.39</b>	<b>\$ (1,030,696.64)</b>	<b>\$ 4,440,239.06</b>

## 3rd Quarter Financial Report - Capital Plan

2024 CAPITAL PLAN REPORT - SUMMARY					
Through Q3	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
<b>2024</b>	\$ 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
2020	\$ 2,876,560	\$ 430,883	\$ 3,307,443	\$ 1,861,866	\$ 1,445,577

	2024 Budget Request	2023 Capital Carryovers	2024 Final Budget	2024 Amount Expended	2024 Budget Balance
Administration	12,886		12,886	9,884	3,002
Attorney	11,197	173,904	185,101	69,118	115,983
County Board	1,890		1,890	-	1,890
Court Services	6,799		6,799	3,694	3,105
Elections	3,150		3,150	1,705	1,445
Extension	2,297		2,297	2,483	(186)
Facilities Maintenance	215,513	293,225	508,738	540,980	(32,242)
Finance & Taxpayer Services	46,931		46,931	36,469	10,462
Fleet	-	72,780	72,780	38,144	34,636
General Government	-	-	-	8,840	(8,840)
Health & Human Services	16,306		16,306	-	16,306
Information Technology	278,250	123,678	401,928	27,757	374,171
Planning/Building/Zoning/EH	3,823	66,000	69,823	83,819	(13,996)
Public Works	1,638,570	463,988	2,102,558	1,069,447	1,033,111
<u>Sheriff:</u>					
ADC	85,515	32,310	117,825	32,934	84,891
Civil/Patrol Division	1,008,834	324,775	1,333,609	924,422	409,187
Communication Infrastructure	145,100	9,483	154,583	133,355	21,228
Emergency Services	3,000		3,000	3,009	(9)
Seasonal B&W	88,900	167,000	255,900	170,648	85,252
Surveyor/GIS	123,800	36,697	160,497	73,472	87,025
Waste Management	192,039	473,978	666,017	315,107	350,910
<b>Total Capital Plan Budget</b>	<b>\$ 3,884,800</b>	<b>\$ 2,237,818</b>	<b>\$ 6,122,618</b>	<b>\$ 3,545,289</b>	<b>\$ 2,577,329</b>
Use of Fund Balance: ARPA	(225,189)		(225,189)		(225,189)
Use of Fund Balance: Public Works	(353,794)		(353,794)		(353,794)
Transfer: Sheriff Contingency	(5,000)		(5,000)		(5,000)
2023 Capital Carryover	-	(2,237,818)	(2,237,818)		(2,237,818)
	<b>\$ 3,300,817</b>	<b>\$ -</b>	<b>\$ 3,300,817</b>	<b>\$ 3,545,289</b>	<b>\$ (244,472)</b>

	<b>2024</b>
2024 Balance Forward	\$ 3,133,619
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	1,734,807
Sale of Capital Assets (net)	21,957
Energy Rebates	
Other Reimbursements	
Transfers: Other Revenue Sources	
2024 Plan Purchases	(3,545,289)
<b>9/30/2024</b>	<b>\$ 1,345,094</b>



### 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	\$ 11,660,328	4.73%	0.698%	14.756%	\$ 11,660,328	14.76%	4.730%
Money Markets - MAGIC	\$ 28,239,351	4.82%	1.723%	35.737%			
Money Markets - Local Banks	\$ 120,208	0.50%	0.001%	0.152%	\$ 28,465,080	36.02%	4.800%
Money Markets - RBC	\$ 105,521	4.41%	0.006%	0.134%			
CD's - Local Banks	\$ 6,129,671	3.34%	0.259%	7.757%	\$ 24,789,456	31.37%	3.322%
CD's - Direct Purchase in MN	\$ 2,938,785	2.65%	0.098%	3.719%			
CD's - Direct Purchase in US	\$ 1,229,000	2.51%	0.039%	1.555%			
CD's - MBS	\$ 7,923,000	3.85%	0.386%	10.026%			
CD's - RBC	\$ 6,569,000	3.12%	0.259%	8.313%			
Government Securities - MBS	\$ 2,250,000	3.17%	0.090%	2.847%			
Government Securities - RBC	\$ 2,525,000	1.76%	0.056%	3.195%	\$ 14,105,750	17.85%	2.916%
Government Treasuries - RBC	\$ 9,330,000	3.17%	0.374%	11.807%			
Treasury Bonds	\$ 750	3.40%	0.000%	0.001%			
<b>Totals</b>	<b>\$ 79,020,613</b>		<b>3.990%</b>	<b>100.000%</b>	<b>\$ 79,020,613</b>	<b>100.00%</b>	<b>3.990%</b>

