



**Goodhue
County**
MINNESOTA

FY2024 4th Quarter Financial Report

4th Quarter Financial Report - Revenues

<u>BUDGET VS. ACTUALS</u>	2024 Budget	2024 Actual	Percent of Budget	2023 %'s	
Taxes & Penalties	\$ 49,703,936	\$ 48,805,156	98%	102%	
Licenses & Permits	554,380	544,280	98%	119%	
Intergovernmental	29,773,829	28,008,862	94%	125%	
Charges for Services	3,838,404	3,807,818	99%	123%	
Fines & Forfeitures	13,000	8,609	66%	82%	
Gifts & Contributions	13,000	30,683	236%	158%	A
Interest	1,405,530	3,298,016	235%	486%	B
Other Revenues & Financing Sources	2,251,691	2,917,410	130%	124%	
Transfers In	941,025	1,505,707	160%	194%	
Total Revenues	\$ 88,494,795	\$ 88,926,541	100%	116%	
Planned Use of Fund Balance	\$ 5,339,461				
Adjusted Revenues	\$ 93,834,256				

<u>2023 VS. 2024</u>	2023 Actual	2024 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Taxes & Penalties	\$ 47,652,465	\$ 48,805,156	\$ 1,152,691	2%	
Licenses & Permits	642,467	544,280	(98,187)	-15%	
Intergovernmental	30,389,100	28,008,862	(2,380,238)	-8%	
Charges for Services	4,150,710	3,807,818	(342,892)	-8%	
Fines & Forfeitures	9,482	8,609	(873)	-9%	
Gifts & Contributions	28,369	30,683	2,314	8%	A
Interest	3,417,219	3,298,016	(119,203)	-3%	B
Other Revenues & Financing Sources	2,552,012	2,917,410	365,398	14%	
Transfers In	2,878,443	1,505,707	(1,372,736)	-48%	
Total Revenues	\$ 91,720,267	\$ 88,926,541	\$ (2,793,726)	-3%	

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

4th Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2024	2024	Percent of	2023 %'s
	Budget	Actual	Budget	
Public Assistance	\$ 6,353,054	\$ 7,107,907	112%	97%
Personnel Services	43,990,853	41,732,010	95%	97%
Services & Charges	26,882,679	22,477,329	84%	110%
Supplies & Materials	3,189,669	2,611,120	82%	97%
Capital Outlay	7,110,431	6,079,961	86%	72%
Debt Service	1,812,028	1,808,301	100%	100%
Other Expenses	2,674,047	2,976,131	111%	173%
Transfers Out	941,025	1,505,709	160%	194%
Total Expenses	<u>\$ 92,953,786</u>	<u>\$ 86,298,468</u>	93%	102%
Future Fund Balance	<u>\$ 880,470</u>			
Adjusted Expenses	<u><u>\$ 93,834,256</u></u>			

A

<u>2023 VS. 2024</u>	2023	2024	Over/(Under)	Over/(Under)
	Actual	Actual	Prior Year (\$)	Prior Year (%)
Public Assistance	\$ 6,762,622	\$ 7,107,907	\$ 345,285	5%
Personnel Services	37,380,852	41,732,010	4,351,158	12%
Services & Charges	25,533,568	22,477,329	(3,056,239)	-12%
Supplies & Materials	2,799,005	2,611,120	(187,885)	-7%
Capital Outlay	5,069,825	6,079,961	1,010,136	20%
Debt Service	1,822,381	1,808,301	(14,080)	-1%
Other Expenses	4,506,045	2,976,131	(1,529,914)	-34%
Transfers Out	2,878,442	1,505,709	(1,372,733)	-48%
Total Expenses	<u>\$ 86,752,740</u>	<u>\$ 86,298,468</u>	<u>\$ (454,272)</u>	-1%

A

EXPLANATION SECTION

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

General Fund
Fund Balance Report (Cash Basis)
December 2024 (Final)

Cash on Hand - General Fund	\$ 37,688,538.13
Restrictions	(3,298,866.71)
Commitments	(3,778,247.09)
Assignments	(4,212,440.61)
Unassigned Fund Balance (Cash on Hand)	\$ 26,398,983.72

<i>Restrictions</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 12/31/2024
Unclaimed Funds	\$ 2,107.72	\$ -	\$ 347.06	\$ 227.19	\$ 119.87	\$ 2,227.59
Gravel Pit Closure/Restoration	353,452.98	-	30,177.41	-	30,177.41	383,630.39
Statewide Affordable Housing Aid	131,220.00	-	131,220.00	-	131,220.00	262,440.00
Law Library	360,791.31	-	97,636.60	46,183.71	51,452.89	412,244.20
Attorney's Forfeiture Fund	38,744.68	-	773.40	5,475.82	(4,702.42)	34,042.26
Attorney Victim/Witness Assistance	6,066.04	-	543.39	1,753.90	(1,210.51)	4,855.53
Drug Treatment Court	363,374.79	-	88,964.34	119,707.85	(30,743.51)	332,631.28
Prosecution of Prostitution Fees (Attorney)	-	-	100.00	-	100.00	100.00
Recorder's Technology Fund	113,573.29	-	67,330.00	59,839.89	7,490.11	121,063.40
Recorder's Compliance Fund	235,554.40	-	74,063.00	90,324.25	(16,261.25)	219,293.15
Veterans Operational Grant	8,222.97	-	8,120.36	10,393.65	(2,273.29)	5,949.68
Veterans VFW Grant	-	-	6,040.00	3,983.59	2,056.41	2,056.41
Veterans Transportation (donations)	-	60,000.00	12,653.88	51,426.92	21,226.96	21,226.96
Buffer Initiative	402,038.00	-	108,772.00	72,900.00	35,872.00	437,910.00
Aquatic Invasive Species Prevention	224,605.99	-	62,791.00	65,761.66	(2,970.66)	221,635.33
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Prosecution of Prostitution Fees (Sheriff)	-	-	200.00	200.00	-	-
Public Safety Funds	925,541.00	-	-	656,886.69	(656,886.69)	268,654.31
Sheriff CounterAct	19,947.31	-	2,969.90	6,129.97	(3,160.07)	16,787.24
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	-	46,985.00	64,650.46	(17,665.46)	37,298.80
Sheriff's Contingency	294.17	-	3,321.33	3,233.75	87.58	381.75
Sale: 2010 Everglades	-	-	27,600.00	-	27,600.00	27,600.00
Enhanced 911 System	243,198.97	-	267,564.49	254,260.32	13,304.17	256,503.14
NG911 PSAP Funds	64,183.77	-	-	12,740.82	(12,740.82)	51,442.95
Correction Service Fee	22,664.38	-	997.50	1,579.73	(582.23)	22,082.15
Local Correctional Fees (Adult)	103,710.73	-	56,964.90	30,000.00	26,964.90	130,675.63
Extension HHS Grant	-	-	-	-	-	-
Restricted Fund Balance	\$ 3,686,240.76	\$ 60,000.00	\$ 1,111,786.12	\$ 1,559,160.17	\$ (387,374.05)	\$ 3,298,866.71

<i>Commitments</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 12/31/2024
Land Use/Environmental Ordinance	\$ 177,075.54	\$ -	\$ 144.44	\$ 24,596.51	\$ (24,452.07)	\$ 152,623.47
Petty Cash Change Funds	1,775.00	-	-	-	-	1,775.00
Employee Wellness Committee	9,138.53	-	1,600.00	2,704.10	(1,104.10)	8,034.43
Compensated Absences	450,510.09	648,500.00	49,575.00	546,888.69	151,186.31	601,696.40
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	-	36,206.25	85,188.67	(48,982.42)	121,876.79
Committed Fund Balance	\$ 3,356,599.37	\$ 993,500.00	\$ 87,525.69	\$ 659,377.97	\$ 421,647.72	\$ 3,778,247.09

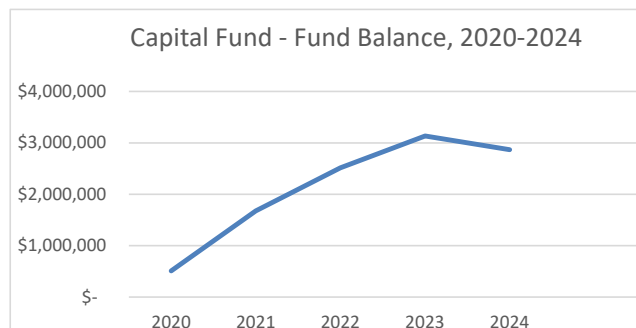
<i>Assignments</i>	2023 Balance	2024 Levy	2024 Revenues	2024 Expenses	2024 Activity (net)	Balance 12/31/2024
ARP - American Rescue Plan	\$ 2,299,484.00	\$ -	\$ -	\$ 1,335,010.00	\$ (1,335,010.00)	\$ 964,474.00
Election Activities	72,593.62	157,895.00	99,695.24	190,658.53	66,931.71	139,525.33
County Motor Pool	133,081.76	-	80,423.28	56,333.97	24,089.31	157,171.07
Inmate Improvement Fund	110,715.42	-	35,173.54	72,033.66	(36,860.12)	73,855.30
Radio Tower Repairs	47,186.50	20,000.00	-	23,449.60	(3,449.60)	43,736.90
Rural Identification Funds	4,170.97	-	1,614.03	909.42	704.61	4,875.58
Employee Training & Development	38,231.74	35,300.00	-	10,201.00	25,099.00	63,330.74
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	\$ 5,470,935.70	\$ 213,195.00	\$ 216,906.09	\$ 1,688,596.18	\$ (1,258,495.09)	\$ 4,212,440.61

4th Quarter Financial Report - Capital Plan

2024 CAPITAL PLAN REPORT - SUMMARY					
Through Q4	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
2024	\$ 3,884,800	\$ 2,237,818	\$ 6,122,618	\$ 4,750,293	\$ 1,372,325
2023	\$ 3,988,441	\$ 2,342,351	\$ 6,330,792	\$ 4,431,188	\$ 1,899,604
2022	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 2,473,010	\$ 1,978,063
2021	\$ 2,521,134	\$ 519,916	\$ 3,041,050	\$ 1,674,480	\$ 1,366,570
2020	\$ 2,876,560	\$ 430,883	\$ 3,307,443	\$ 2,830,341	\$ 477,102

	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	138,090	47,011
County Board	1,890		1,890	1,711	179
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	812,830	(304,092)
Finance & Taxpayer Services	46,931		46,931	37,029	9,902
Fleet	-	72,780	72,780	75,751	(2,971)
General Government	-	-	-	8,840	(8,840)
Health & Human Services	16,306		16,306	19,168	(2,862)
Information Technology	278,250	123,678	401,928	34,088	367,840
Planning/Building/Zoning/EH	3,823	66,000	69,823	83,819	(13,996)
Public Works	1,638,570	463,988	2,102,558	1,435,656	666,902
<u>Sheriff:</u>					
ADC	85,515	32,310	117,825	81,260	36,565
Civil/Patrol Division	1,008,834	324,775	1,333,609	1,096,773	236,836
Communication Infrastructure	145,100	9,483	154,583	144,653	9,930
Emergency Services	3,000		3,000	3,009	(9)
Seasonal B&W	88,900	167,000	255,900	182,439	73,461
Surveyor/GIS	123,800	36,697	160,497	78,292	82,205
Waste Management	192,039	473,978	666,017	499,119	166,898
Total Capital Plan Budget	\$ 3,884,800	\$ 2,237,818	\$ 6,122,618	\$ 4,750,293	\$ 1,372,325
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)
	\$ 3,300,817	\$ -	\$ 3,300,817	\$ 4,750,293	\$ (1,449,476)

2024	
2024 Balance Forward	\$ 3,133,619
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	3,301,753
Sale of Capital Assets (net)	93,155
Energy Rebates	
Other Reimbursements	
Transfers: Other Revenue Sources	1,087,669
2024 Plan Purchases	(4,750,293)
12/31/2024	\$ 2,865,903



4th 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	\$ 15,464,246	4.24%	0.788%	18.579%	\$ 15,464,246	18.58%	4.240%
Money Markets - MAGIC	\$ 28,435,518	4.42%	1.510%	34.163%			
Money Markets - Local Banks	\$ 120,501	0.97%	0.001%	0.145%	\$ 28,618,473	34.38%	4.405%
Money Markets - RBC	\$ 62,454	4.04%	0.003%	0.075%			
CD's - Local Banks	\$ 6,129,671	3.76%	0.277%	7.364%	\$ 25,047,561	30.09%	3.455%
CD's - Direct Purchase in MN	\$ 2,701,890	2.83%	0.092%	3.246%			
CD's - Direct Purchase in US	\$ 1,478,000	2.71%	0.048%	1.776%			
CD's - MBS	\$ 7,923,000	3.85%	0.367%	9.519%			
CD's - RBC	\$ 6,815,000	3.13%	0.256%	8.188%			
Government Securities - MBS	\$ 2,250,000	3.17%	0.086%	2.703%	\$ 14,105,750	16.95%	2.916%
Government Securities - RBC	\$ 2,525,000	1.76%	0.053%	3.034%			
Government Treasuries - RBC	\$ 9,330,000	3.17%	0.355%	11.209%			
Treasury Bonds	\$ 750	3.40%	0.000%	0.001%			
Totals	\$ 83,236,031		3.836%	100.000%	\$ 83,236,031	100.00%	3.836%

