

Financial Review – July 2020 & COVID-19 Financial Update

August 18, 2020



SHAKOPEE | MN

COMMUNITY PRIDE SINCE 1857

City of Shakopee | 485 Gorman St., Shakopee MN 55379 | 952-233-9300 | www.ShakopeeMN.gov

CITY OF SHAKOPEE
Monthly Financial Report

	YTD 2020 Budget	July 2020 Actual	July YTD 2020 Actual	Budget Balance Remaining	Percent Used	July YTD 2019 Actual
01000 - GENERAL FUND						
REVENUES:						
* - TAXES	17,584,900	0	8,695,921	8,888,979	49% ➡	8,869,800
* - SPECIAL ASSESSMENTS	7,000	0	(11,468)	18,468	(164)% ↓	(12,501)
* - LICENSES AND PERMITS	2,191,100	431,818	1,791,465	399,635	82% ↑	3,150,526
* - INTERGOVERNMENTAL	1,326,600	3,400,996	3,767,308	(2,440,708)	284% ↑	518,247
* - CHARGES FOR SERVICES	6,778,500	276,955	3,008,549	3,769,951	44% ↓	4,036,758
* - FINES AND FORFEITS	1,700	19	4,596	(2,896)	270% ↑	7,363
* - MISCELLANEOUS	208,200	2,594	245,154	208,200	118% ↑	144,262
TOTAL REVENUES	28,098,000	4,112,381	17,501,525	10,841,629	62% ↓	16,714,454
EXPENDITURES:						
11 - MAYOR & COUNCIL	(191,100)	(7,158)	(105,429)	(85,671)	55% ➡	(105,845)
12 - ADMINISTRATION	(2,102,700)	(143,701)	(1,080,509)	(1,022,191)	51% ➡	(1,076,949)
13 - CITY CLERK	(426,600)	(34,064)	(233,901)	(192,699)	55% ➡	(203,249)
15 - FINANCE	(966,700)	(45,751)	(682,240)	(284,460)	71% ↓	(650,187)
17 - PLANNING AND DEVELOPMENT	(592,300)	(43,814)	(314,763)	(277,537)	53% ➡	(368,290)
18 - FACILITIES	(601,300)	(52,015)	(327,216)	(274,084)	54% ➡	(330,622)
31 - POLICE DEPARTMENT	(9,214,600)	(641,126)	(4,812,666)	(4,401,934)	52% ➡	(4,764,913)
32 - FIRE	(2,762,700)	(230,573)	(1,530,493)	(1,232,207)	55% ➡	(1,357,870)
33 - INSPECTION-BLDG-PLMBG-HTG	(1,286,900)	(87,935)	(873,206)	(413,694)	68% ➡	(535,426)
41 - ENGINEERING	(1,119,900)	(91,201)	(603,287)	(516,613)	54% ➡	(478,179)
42 - STREET MAINTENANCE	(2,405,300)	(128,322)	(970,284)	(1,435,016)	40% ↑	(1,535,250)
44 - FLEET	(450,500)	(50,976)	(276,934)	(173,566)	61% ➡	(236,571)
46 - PARK MAINTENANCE	(2,531,000)	(230,673)	(1,239,881)	(1,291,119)	49% ➡	(1,088,267)
66 - NATURAL RESOURCES	(150,700)	(16,946)	(100,910)	(49,790)	67% ➡	(102,012)
67 - RECREATION	(4,210,400)	(296,572)	(1,872,423)	(2,337,977)	44% ↑	(2,154,107)
91 - UNALLOCATED	(130,300)	(787)	(3,963)	(126,337)	3% ↑	(3,643)
TOTAL EXPENDITURES	(29,143,000)	(2,101,615)	(15,028,107)	(14,114,893)	52% ➡	(14,991,379)
OTHER FINANCING						
* - TRANSFERS IN	250,000	250,000	250,000	0	100%	250,000
* - TRANSFERS OUT	0	0	0	0	0%	0
OTHER FINANCING TOTAL	250,000	250,000	250,000	0	100%	250,000
FUND TOTAL	(795,000)	2,260,766	2,473,418	(3,273,264)		2,067,354

Key

- ↑ Varies more than 10% than budget positively
- ↓ Varies more than 10% than budget negatively
- ➡ Within 10% of budget

Coronavirus Relief Funds (CRF) to Cities

- Shakopee received \$3,127,073 on July 3rd.
- Guidance from the U.S. treasury on what the money can be used.
- City must incur the expense between March 1, 2020 and December 1, 2020.
- Money can not be used to replace lost revenue, unused funds must be returned
- City required to report monthly, the 1st reporting deadline was August 11th

CRF Reported Expenses

City of Shakopee			
CARES Relief Fund			
As of July 31, 2020			
	CARES Funding Received July 3, 2020	\$ 3,127,073.00	
MN Reporting Type	Description	Amount	Comments
1 Public Health	Supplies/PPE	57,053.41	Masks, Gloves, Sanitizer, Signage, etc.
2 Payroll Expenses	Personnel - Leave	162,448.95	Emergency Paid Leave (State Order)
3 Payroll Expenses	Public Safety Personnel	860,872.65	Police payroll expenses for Public Safety
Payroll Expenses	Public Safety Personnel	613,777.71	Fire payroll expenses for Public Safety
4 Payroll Expenses	Personnel (duties impacted)	358,655.13	Sustantially impacted job duties
5 Payroll Expenses	Unemployment	129.00	MN Unemployment Benefits
6 Compliance with Public Health Measures	Technology Expenses	70,060.79	Teleworking, electronic council meetings, etc
7 Compliance with Public Health Measures	Park & Recreation Refunds	90,868.08	Recreation Refunds (Social Distancing)
8 Economic Support	Grant Program	-	\$200k Small Business Assistance Grants
9 Other	Broadband Deployment	10,000.00	City Contribution - Broadband Deployment
10 Other	Equipment Breakdown	21,197.10	Zamboni repairs caused by shut down
	Total	\$ 2,245,062.82	
	Balance Remaining	882,010.18	



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Revenue Analysis – YTD Comparison (As of July 31)

- Park & Recreation (including community center and ice arena)

Parks & Recreation					
Description	2018	2019	2020	Rev. Change	Comments
Community Center Membership Revenue	\$ 476,449	\$ 512,717	\$ 212,822	\$ (299,895)	
Community Center Admissions	189,237	216,734	79,770	(136,964)	
Swimming/Skating Lessons	59,683	64,054	6,909	(57,145)	
Ice Rental	321,722	331,068	243,765	(87,303)	
Youth Recreation	127,360	101,834	29,098	(72,736)	
Adult Recreation	39,000	41,077	10,853	(30,224)	
Community Center/Ice Arena Room Rental	58,782	68,264	23,736	(44,528)	
Park Rentals	30,023	34,385	5,652	(28,733)	
CC/Ice Arena/Park Other	58,270	58,007	28,538	(29,469)	
Park & Rec. Subtotal	\$ 1,360,526	\$ 1,428,140	\$ 641,143	\$ (786,997)	
Offsetting Expenditures					
Sandventure				\$ 116,761	PT staffing, operating supplies,
Community Center				186,733	PT staffing, operating supplies,
					utilities, cleaning services
Ice Arena				3,697	PT staffing
Recreation Programs				10,596	Seasonal staffing
Park & Rec. Offsetting Expenditures Subtotal				\$ 317,787	
Park & Rec. Net Financial Impact				\$ (469,210)	