

Financial Review – August 2020 & COVID-19 Financial Update

September 15, 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	August 2020 Actual	August YTD 2020 Actual	Budget Balance Remaining	Percent Used	August YTD 2019 Actual
01000 - GENERAL FUND						
REVENUES:						
* - TAXES	17,584,900	656,023	9,351,944	8,232,956	53% ↓	8,873,184
* - SPECIAL ASSESSMENTS	7,000	1,383	(10,085)	17,085	(144)% ↓	(12,501)
* - LICENSES AND PERMITS	2,191,100	281,929	2,073,394	117,706	95% ↑	3,402,668
* - INTERGOVERNMENTAL	1,326,600	47,526	3,814,834	(2,488,234)	288% ↑	713,558
* - CHARGES FOR SERVICES	6,778,500	546,884	3,555,433	3,223,067	52% ↓	4,597,540
* - FINES AND FORFEITS	1,700	1,582	6,178	(4,478)	363% ↑	7,363
* - MISCELLANEOUS	208,200	32,446	282,739	208,200	136% ↑	170,545
TOTAL REVENUES	28,098,000	1,567,773	19,074,436	9,306,303	68% →	17,752,358
EXPENDITURES:						
11 - MAYOR & COUNCIL	(191,100)	(11,304)	(116,733)	(74,367)	61% →	(114,969)
12 - ADMINISTRATION	(2,102,700)	(213,984)	(1,294,493)	(808,207)	62% →	(1,231,468)
13 - CITY CLERK	(426,600)	(83,533)	(317,434)	(109,166)	74% →	(233,560)
15 - FINANCE	(966,700)	(67,669)	(749,909)	(216,791)	78% ↓	(694,755)
17 - PLANNING AND DEVELOPMENT	(592,300)	(206,947)	(521,710)	(70,590)	88% ↓	(413,389)
18 - FACILITIES	(601,300)	(64,887)	(392,103)	(209,197)	65% →	(378,330)
31 - POLICE DEPARTMENT	(9,214,600)	(1,129,858)	(5,942,524)	(3,272,076)	64% →	(5,430,296)
32 - FIRE	(2,762,700)	(353,280)	(1,834,930)	(927,770)	66% →	(1,533,956)
33 - INSPECTION-BLDG-PLMBG-HTG	(1,286,900)	(116,872)	(990,079)	(296,821)	77% ↓	(631,781)
41 - ENGINEERING	(1,119,900)	(135,546)	(737,271)	(382,629)	66% →	(550,630)
42 - STREET MAINTENANCE	(2,405,300)	(371,304)	(1,341,588)	(1,063,712)	56% ↑	(1,720,368)
44 - FLEET	(450,500)	(58,842)	(337,339)	(113,161)	75% →	(267,798)
46 - PARK MAINTENANCE	(2,531,000)	(392,124)	(1,632,005)	(898,995)	64% →	(1,287,814)
66 - NATURAL RESOURCES	(150,700)	(5,793)	(106,703)	(43,997)	71% →	(106,005)
67 - RECREATION	(4,210,400)	(442,394)	(2,314,817)	(1,895,583)	55% ↑	(2,518,854)
91 - UNALLOCATED	(130,300)	(6,764)	(10,727)	(119,573)	8% ↑	(4,965)
TOTAL EXPENDITURES	(29,143,000)	(3,661,102)	(18,640,366)	(10,502,634)	64% →	(17,118,937)
OTHER FINANCING						
* - TRANSFERS IN	250,000	0	250,000	0	100%	250,000
* - TRANSFERS OUT	0	0	0	0	0%	0
OTHER FINANCING TOTAL	250,000	0	250,000	0	100%	250,000
FUND TOTAL	(795,000)	(2,093,329)	434,070	(1,196,332)		977,700

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.
 - Will be audited as part of the City's audit process (Single Audit)
- Money can not be used to replace lost revenue, unused funds must be returned
- City required to report monthly, the 2nd reporting deadline was September 9th.
- State added additional reporting categories (previous submitted amounts revised for new categories)



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CRF Reported Expenses

City of Shakopee						
CARES Relief Fund						
As of August 31, 2020						
	CARES Funding Received July 3, 2020	\$	3,127,073.00			
		July 31	August 31			
	MN Reporting Type	Description	Amount	Amount	Total	Comments
1	Personal Protective Equipment	Supplies/PPE	57,053.41	15,135.50	72,188.91	Masks, Gloves, Sanitizer, Signage, etc.
2	Budgeted Personnel and Services Diverted to a Substantially Different Use	Personnel - Leave	162,448.95	1,713.86	164,162.81	Emergency Paid Leave (State Order)
3	Payroll for Public Health and Safety Employees	Public Safety Personnel	860,872.65	-	860,872.65	Police payroll expenses for Public Safety
3	Payroll for Public Health and Safety Employees	Public Safety Personnel	613,777.71	116,932.67	730,710.38	Fire payroll expenses for Public Safety
4	Budgeted Personnel and Services Diverted to a Substantially Difference Use	Personnel (duities impacted)	358,655.13	-	358,655.13	Sustantially impacted job duties
5	Unemployment Benefits	Unemployment	129.00	-	129.00	MN Unemployment Benefits
6	Improve Telework Capabilities of Public Employers	Technology Expenses	70,060.79	7,259.90	77,320.69	Teleworking/electronic council meetings
7	Public Health Expenses	Park & Rec. Refunds	90,868.08	10,454.64	101,322.72	Recreation Refunds (Social Distancing)
8	Small Business Assistance	Grant Program	-	139,056.42	139,056.42	Small Business Assistance Grants
9	Facilitating Distance Learning	Broadband Deployment	10,000.00	-	10,000.00	City Cont. - Broadband Deployment
10	Items not captured in available expenditures categories	Equipment Breakdown	21,197.10	-	21,197.10	Zamboni repairs caused by shut down
		Total	\$ 2,245,062.82	\$ 290,552.99	\$2,535,615.81	
		Balance Remaining		\$ 591,457.19		



Revenue Analysis – YTD Comparison (As of August 31)

- Building permit revenue (84% of budget)

Parks & Recreation					
Description	2018	2019	2020	Rev. Change	Comments
Community Center Membership Revenue	\$ 544,410	\$ 586,400	\$ 286,548	\$ (299,852)	
Community Center Admissions	238,059	263,293	84,915	(178,378)	
Swimming/Skating Lessons	71,773	77,264	6,589	(70,675)	
Ice Rental	332,431	334,043	317,228	(16,815)	
Youth Recreation	138,336	108,620	29,680	(78,940)	
Adult Recreation	41,867	44,829	11,733	(33,096)	
Community Center/Ice Arena Room Renta	66,698	76,315	24,640	(51,675)	
Park Rentals	37,065	44,126	12,161	(31,965)	
CC/Ice Arena/Park Other	71,385	70,155	31,445	(38,710)	
Park & Rec. Subtotal	\$ 1,542,024	\$ 1,605,045	\$ 804,939	\$ (800,106)	
Offsetting Expenditures					
Sandventure				\$ 160,251	PT staffing, operating supplies,
Community Center				167,440	PT staffing, operating supplies,
					utilities, cleaning services
Ice Arena				7,906	PT staffing
Recreation Programs				1,869	Seasonal staffing
Park & Rec. Offsetting Expenditures Subtotal				\$ 337,466	
Park & Rec. Net Financial Impact				\$ (462,640)	