

Financial Review – September 2020 & COVID-19 Financial Update

October 20, 2020



SHAKOPEE | MN

COMMUNITY PRIDE SINCE 1857

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

Monthly Financial Report

	YTD 2020 Budget	September 2020 Actual	September YTD 2020 Actual	Budget Balance Remaining	Percent Used	YTD 2019 Actual
01000 - GENERAL FUND						
REVENUES:						
* - TAXES	17,584,900	0	9,351,944	8,232,956	53% ↓	8,873,184
* - SPECIAL ASSESSMENTS	7,000	(38,741)	(48,826)	55,826	(698)% ↓	(12,501)
* - LICENSES AND PERMITS	2,191,100	460,744	2,534,138	(343,038)	116% ↑	3,555,721
* - INTERGOVERNMENTAL	1,326,600	28,152	3,842,986	(2,516,386)	290% ↑	714,058
* - CHARGES FOR SERVICES	6,778,500	466,266	4,021,699	2,756,801	59% ↓	5,073,446
* - FINES AND FORFEITS	1,700	384	6,562	(4,862)	386% ↑	7,363
* - MISCELLANEOUS	208,200	32,631	315,369	208,200	151% ↑	203,024
TOTAL REVENUES	28,098,000	949,436	20,023,872	8,389,497	71% ⇒	18,414,295
EXPENDITURES:						
11 - MAYOR & COUNCIL	(191,100)	(35,351)	(152,085)	(39,015)	80% ⇒	(149,061)
12 - ADMINISTRATION	(2,102,700)	(138,489)	(1,432,982)	(669,718)	68% ⇒	(1,456,118)
13 - CITY CLERK	(426,600)	(32,412)	(349,846)	(76,754)	82% ⇒	(273,025)
15 - FINANCE	(966,700)	(47,876)	(797,784)	(168,916)	83% ⇒	(769,493)
17 - PLANNING AND DEVELOPMENT	(592,300)	(44,336)	(566,046)	(26,255)	96% ↓	(494,709)
18 - FACILITIES	(601,300)	(50,283)	(442,387)	(158,913)	74% ⇒	(443,501)
31 - POLICE DEPARTMENT	(9,214,600)	(701,000)	(6,643,523)	(2,571,077)	72% ⇒	(6,558,686)
32 - FIRE	(2,762,700)	(227,211)	(2,062,141)	(700,559)	75% ⇒	(1,797,031)
33 - INSPECTION-BLDG-PLMBG-HTG	(1,286,900)	(74,048)	(1,064,127)	(222,773)	83% ⇒	(746,515)
41 - ENGINEERING	(1,119,900)	(89,671)	(826,942)	(292,958)	74% ⇒	(673,267)
42 - STREET MAINTENANCE	(2,405,300)	(115,106)	(1,456,694)	(948,606)	61% ↑	(1,888,233)
44 - FLEET	(450,500)	(48,077)	(385,416)	(65,084)	86% ↓	(313,844)
46 - PARK MAINTENANCE	(2,681,700)	(229,912)	(1,968,621)	(713,079)	73% ⇒	(1,697,393)
67 - RECREATION	(4,210,400)	(301,866)	(2,616,683)	(1,593,717)	62% ↑	(2,934,322)
91 - UNALLOCATED	(130,300)	(20,488)	(31,215)	(99,085)	24% ↑	(10,459)
TOTAL EXPENDITURES	(29,143,000)	(2,156,125)	(20,796,491)	(8,346,509)	71% ⇒	(20,205,658)
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)	(1,206,690)	(772,619)	42,988		(1,447,084)

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 3rd reporting deadline was October 9th.
- State added additional reporting categories (previous submitted amounts revised for new categories)



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City of Shakopee								
CARES Relief Fund								
As of September 30, 2020								
	CARES Funding Received July 3, 2020	\$	3,127,073.00					
		July 31	August 31	September 30				
		Amount	Amount	Amount	Total	Comments		
1	Personal Protective Equipment	Supplies/PPE	57,053.41	15,135.50	22,113.17	94,302.08	Masks, Gloves, Sanitizer, Signage, etc.	
2	Budgeted Personnel and Services Diverted to a Substantially Different Use*	Personnel - Leave	172,682.93	3,930.91	3,947.42	180,561.26	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	129,134.94	859,845.32	Fire payroll expenses for Public Safety	
4	Budgeted Personnel and Services Diverted to a Substantially Difference Use	Personnel (duties 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	6,434.03	83,754.72	Teleworking/electronic council meetings	
7	Public Health Expenses*	Park & Rec. Refunds	92,570.08	10,454.64	3,728.95	106,753.67	Recreation Refunds (Social Distancing)	
7	Public Health Expenses	Safe Care Campaign	-	-	19,425.00	19,425.00	Communication effort with St. Francis	
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	\$2,256,998.80	\$ 292,770.04	\$ 184,783.51	\$ 2,734,552.35		
		Balance Remaining				\$ 392,520.65		

Revenue Analysis – YTD Comparison (As of September 30)

- Building permit revenue (99% of budget)

Parks & Recreation					
Description	2018	2019	2020	Rev. Change	Comments
Community Center Membership Revenue	\$ 610,831	\$ 658,527	\$ 328,504	\$ (330,023)	
Community Center Admissions	248,495	275,203	89,091	(186,113)	
Swimming/Skating Lessons	79,878	85,357	19,749	(65,608)	
Ice Rental	339,659	349,432	353,941	4,509	
Youth Recreation	145,484	152,422	36,041	(116,380)	
Adult Recreation	46,447	52,300	15,283	(37,017)	
Community Center/Ice Arena Room Rental	74,817	89,299	27,347	(61,952)	
Park Rentals	41,778	45,504	17,131	(28,373)	
CC/Ice Arena/Park Other	78,474	73,140	37,261	(35,879)	
Park & Rec. Subtotal	\$ 1,665,863	\$ 1,781,184	\$ 924,349	\$ (856,836)	
Offsetting Expenditures					
Sandventure				\$ 190,233	PT staffing, operating supplies,
Community Center				199,558	PT staffing, operating supplies,
					utilities, cleaning services
Recreation Programs				19,071	Seasonal staffing
Park & Rec. Offsetting Expenditures Subtotal				\$ 408,862	
Park & Rec. Net Financial Impact				\$ (447,974)	