

## 2020 CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2020 budget information concerning the City of Stewartville to interested citizens. The budget is published in accordance with MN Statue 471.6965. This budget is a summary document only; the complete budget may be examined at City Hall, 105 East 1<sup>st</sup> Street, Stewartville, MN. The council approved this budget on December 10, 2019.

<u>ALL GOVERNMENTAL FUNDS</u>		<u>2019 Budget</u>	<u>2020 Budget</u>
REVENUES:			
	Property Taxes	\$3,323,321	\$3,518,617
	Special Assessments	\$167,212	\$168,988
	Tax Increments	\$40,000	\$40,000
	All Other Taxes	\$102,960	\$102,960
	Federal/State Grants	\$0	\$0
	State General Purpose Aid	\$952,588	\$1,032,924
	State Categorical Aid	\$60,000	\$60,000
	Revenue from Other Local Govt	\$52,627	\$55,122
	Licenses & Permits	\$21,500	\$21,500
	Charges for Services	\$686,897	\$691,776
	Fines & Forfeits	\$4,000	\$3,000
	Interest Earnings	\$31,423	\$30,700
	Miscellaneous Revenues/Reserves	\$0	\$0
	<b><u>TOTAL REVENUES</u></b>	<b><u>\$5,442,528</u></b>	<b><u>\$5,725,587</u></b>
CURRENT EXPENDITURES:			
	General Government	\$565,810	\$684,535
	Public Safety	\$758,181	\$763,254
Public Works		\$670,474	\$738,052
	Sanitation	\$33,220	\$9,700
	Culture & Recreation	\$968,905	\$999,285
	Economic Development	\$175,528	\$180,786
	Miscellaneous Current Expenditures	\$0	\$0
	<b><u>TOTAL CURRENT EXPENDITURES</u></b>	<b><u>\$3,172,118</u></b>	<b><u>\$3,375,612</u></b>
	<b>DEBT SERVICE – PRINCIPAL</b>	<b>\$788,000</b>	<b>\$747,000</b>
	<b>INTEREST &amp; FISCAL CHARGES</b>	<b>\$203,648</b>	<b>\$182,540</b>
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$1,891,954</b>	<b>\$1,736,589</b>
	<b><u>TOTAL EXPENSES</u></b>	<b><u>\$6,055,720</u></b>	<b><u>\$6,041,741</u></b>
	<b>INC (DEC) IN FUND BALANCE</b>	<b>(\$613,192)</b>	<b>(\$316,154)</b>

## ENTERPRISE FUNDS

		WATER		SEWER		STORM WATER	
		<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>
		<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
<b>Revenues</b>							
	Operating Revenues	\$917,500	\$957,550	\$1,042,000	\$1,082,750	\$194,000	\$194,000
	Use of Reserves	\$0	\$0	\$0	\$63,952	\$0	\$0
<b>Expenses</b>							
	Professional Services	\$162,842	\$157,362	\$191,958	\$187,606	\$44,463	\$0
	Contractual Services	\$21,000	\$26,300	\$38,100	\$47,100	\$40,000	\$55,000
	Operating Supplies	\$226,071	\$228,963	\$174,426	\$164,450	\$100,275	\$100,000
	Utilities	\$32,800	\$48,000	\$140,000	\$142,000	\$0	\$0
	Depreciation	\$275,000	\$280,500	\$300,000	\$302,000	\$8,500	\$8,700
	Capital	\$430,000	\$430,000	\$300,000	\$405,000	\$5,000	\$5,100
	Operating Expenses	\$1,147,713	\$1,171,125	\$1,144,484	\$1,248,156	\$198,238	\$168,800
	<b>TOTAL NET</b>	<b>(\$230,213)</b>	<b>(\$213,575)</b>	<b>(\$102,484)</b>	<b>(\$165,406)</b>	<b>(\$4,238)</b>	<b>\$25,200</b>
<b>Non-Operating Income (expense)</b>							
	Interest Earnings	\$35,000	\$25,000	\$8,000	\$8,000	\$6,000	\$6,000
	Bond Expenses	(\$35,300)	(\$36,100)	(\$160,967)	(\$163,250)	\$0	\$0
	<b>TOTAL NON-OPERATE</b>	<b>(\$300)</b>	<b>(\$11,100)</b>	<b>(\$152,967)</b>	<b>(\$155,250)</b>	<b>\$6,000</b>	<b>\$6,000</b>
	<b>NET INCOME (LOSS)</b>	<b>(\$230,513)</b>	<b>(\$224,675)</b>	<b>(\$255,451)</b>	<b>(\$320,656)</b>	<b>\$1,762</b>	<b>\$31,200</b>
	<b>NET INCOME WITHOUT DEPRECIATION</b>	<b>\$44,487</b>	<b>\$55,825</b>	<b>\$44,549</b>	<b>(\$18,656)</b>	<b>\$10,262</b>	<b>\$39,900</b>

NOTE: Depreciation expenses for enterprise funds are not totally covered.