

2021 CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2021 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 1st Street, Stewartville, MN. The council approved this budget on December 15, 2020.

REVENUES:	<u>ALL GOVERNMENTAL FUNDS</u>	
	<u>2020 Budget</u>	<u>2021 Budget</u>
Property Taxes	\$3,518,617	\$3,641,915
Special Assessments	\$168,988	\$178,511
Tax Increments	\$40,000	\$40,000
All Other Taxes	\$102,960	\$151,460
Federal/State Grants	\$0	\$0
State General Purpose Aid	\$1,032,924	\$1,056,747
State Categorical Aid	\$60,000	\$60,000
Revenue from Other Local Govt	\$55,122	\$56,550
Licenses & Permits	\$21,500	\$22,500
Charges for Services	\$691,776	\$772,419
Fines & Forfeits	\$3,000	\$3,000
Interest Earnings	\$30,700	\$30,927
Miscellaneous Revenues/Reserves	\$0	\$0
<u>TOTAL REVENUES</u>	<u>\$5,725,587</u>	<u>\$6,014,029</u>
CURRENT EXPENDITURES:		
General Government	\$684,535	\$768,075
Public Safety	\$763,254	\$779,040
Public Works	\$738,052	\$764,936
Sanitation	\$9,700	\$13,000
Culture & Recreation	\$999,285	\$1,048,422
Economic Development	\$180,786	\$208,405
Miscellaneous Current Expenditures	\$0	\$0
TOTAL CURRENT EXPENDITURES	\$3,375,612	\$3,581,878
DEBT SERVICE – PRINCIPAL	\$747,000	\$683,000
INTEREST & FISCAL CHARGES	\$182,540	\$151,636
TOTAL CAPITAL OUTLAY	\$1,736,589	\$1,773,700
<u>TOTAL EXPENSES</u>	<u>\$6,041,741</u>	<u>\$6,190,214</u>
INC (DEC) IN FUND BALANCE	(\$316,154)	(\$176,185)

ENTERPRISE FUNDS

	WATER		SEWER		STORM WATER	
	<u>2020</u> <u>Budget</u>	<u>2021</u> <u>Budget</u>	<u>2020</u> <u>Budget</u>	<u>2021</u> <u>Budget</u>	<u>2020</u> <u>Budget</u>	<u>2021</u> <u>Budget</u>
Revenues						
Operating Revenues	\$957,550	\$989,150	\$1,082,750	\$1,083,050	\$194,000	\$200,000
Use of Reserves	\$0	\$0	\$63,952	\$63,952	\$0	\$0
Expenses						
Professional Services	\$157,362	\$172,448	\$187,606	\$198,638	\$0	\$0
Contractual Services	\$26,300	\$23,500	\$47,100	\$44,260	\$55,000	\$40,000
Operating Supplies	\$228,963	\$262,696	\$164,450	\$168,131	\$100,000	\$68,000
Utilities	\$48,000	\$40,000	\$142,000	\$142,800	\$0	\$0
Depreciation	\$280,500	\$280,500	\$302,000	\$302,000	\$8,500	\$8,500
Capital	\$430,000	\$430,000	\$405,000	\$400,000	\$5,100	\$45,500
Operating Expenses	\$1,171,125	\$1,209,144	\$1,248,156	\$1,255,829	\$168,600	\$162,000
TOTAL NET	(\$213,575)	(\$219,994)	(\$165,406)	(\$172,779)	\$25,400	\$38,000
Non-Operating Income (expense)						
Interest Earnings	\$25,000	\$55,000	\$8,000	\$50,000	\$6,000	\$8,500
Bond Expenses	(\$36,100)	(\$34,700)	(\$163,250)	(\$163,150)	\$0	\$0
TOTAL NON-OPERATE	(\$11,100)	\$20,300	(\$155,250)	(\$113,150)	\$6,000	\$8,500
NET INCOME (LOSS)	(\$224,675)	(\$199,694)	(\$320,656)	(\$285,929)	\$31,400	\$46,500
NET INCOME WITHOUT DEPRECIATION	\$55,825	\$80,806	(\$18,656)	\$16,071	\$39,900	\$55,000

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