

2023 CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2023 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 13, 2022.

REVENUES:	<u>ALL GOVERNMENTAL FUNDS</u>	
	<u>2022 Budget</u>	<u>2023 Budget</u>
Property Taxes	\$4,037,195	\$4,343,124
Special Assessments	\$173,823	\$145,244
Tax Increments	\$98,973	\$117,000
All Other Taxes	\$119,500	\$142,000
Federal/State Grants	\$0	\$0
State General Purpose Aid	\$1,082,823	\$1,117,361
State Categorical Aid	\$89,000	\$90,000
Revenue from Other Local Govt	\$64,476	\$59,597
Licenses & Permits	\$22,900	\$17,200
Charges for Services	\$832,667	\$969,543
Fines & Forfeits	\$3,500	\$17,000
Interest Earnings	\$12,676	\$12,800
Miscellaneous Revenues/Reserves	\$0	\$325,000
<u>TOTAL REVENUES</u>	<u>\$6,537,533</u>	<u>\$7,355,869</u>
CURRENT EXPENDITURES:		
General Government	\$817,950	\$904,006
Public Safety	\$914,329	\$1,089,958
Public Works	\$800,165	\$752,113
Sanitation	\$9,188	\$7,188
Culture & Recreation	\$1,119,335	\$1,325,338
Economic Development	\$215,448	\$178,182
Miscellaneous Current Expenditures	\$0	\$0
TOTAL CURRENT EXPENDITURES	\$3,876,415	\$4,256,785
DEBT SERVICE – PRINCIPAL	\$702,000	\$807,985
INTEREST & FISCAL CHARGES	\$125,018	\$112,171
TOTAL CAPITAL OUTLAY	\$1,993,553	\$2,338,214
<u>TOTAL EXPENSES</u>	<u>\$6,696,986</u>	<u>\$7,515,155</u>
INC (DEC) IN FUND BALANCE	(\$159,453)	(\$159,286)

ENTERPRISE FUNDS

	WATER		SEWER		STORM WATER	
	<u>2022</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>	<u>2022</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>	<u>2022</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>
Revenues						
Operating Revenues	\$987,650	\$997,650	\$1,158,300	\$1,159,219	\$200,000	\$215,000
Use of Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Expenses						
Professional Services	\$196,110	\$209,906	\$220,515	\$236,590	\$0	\$42,451
Contractual Services	\$22,500	\$22,500	\$49,260	\$51,100	\$40,000	\$40,000
Operating Supplies	\$235,486	\$268,830	\$213,052	\$213,489	\$78,500	\$73,800
Utilities	\$30,000	\$35,000	\$140,000	\$159,932	\$0	\$0
Depreciation	\$250,000	\$250,000	\$250,000	\$250,000	\$15,000	\$15,000
Capital	\$449,877	\$410,513	\$334,000	\$341,958	\$35,500	\$13,749
Operating Expenses	\$1,183,973	\$1,196,749	\$1,206,827	\$1,253,069	\$169,000	\$185,000
TOTAL NET	(\$196,323)	(\$199,099)	(\$48,527)	(\$93,850)	\$31,000	\$30,000
Non-Operating Income (expense)						
Interest Earnings	\$14,000	\$14,000	\$6,000	\$6,000	\$1,000	\$2,000
Bond Expenses	(\$38,500)	(\$37,450)	(\$162,450)	(\$162,150)	\$0	\$0
TOTAL NON-OPERATE	(\$24,500)	(\$23,450)	(\$156,450)	(\$156,150)	\$1,000	\$2,000
NET INCOME (LOSS)	(\$220,823)	(\$222,549)	(\$204,977)	(\$250,000)	\$32,000	\$32,000
NET INCOME WITHOUT DEPRECIATION	\$29,177	\$27,451	\$45,023	\$0	\$47,000	\$47,000

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