

## 2024 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 1<sup>st</sup> Street, Stewartville, MN. The council approved this budget on December 12, 2023.

<u>ALL GOVERNMENTAL FUNDS</u>			
REVENUES:		<u>2023 Budget</u>	<u>2024 Budget</u>
	Property Taxes	\$4,343,124	\$4,717,650
	Special Assessments	\$145,244	\$134,405
	Tax Increments	\$117,000	\$117,000
	All Other Taxes	\$142,000	\$171,000
	Federal/State Grants	\$0	\$0
	State General Purpose Aid	\$1,117,361	\$1,315,807
	State Categorical Aid	\$90,000	\$74,000
	Revenue from Other Local Govt	\$59,597	\$59,202
	Licenses & Permits	\$17,200	\$17,700
	Charges for Services	\$969,543	\$932,583
	Fines & Forfeits	\$17,000	\$19,000
	Interest Earnings	\$12,800	\$58,808
	Miscellaneous Revenues/Reserves	\$325,000	\$1,200,304
	<b><u>TOTAL REVENUES</u></b>	<b><u>\$7,355,869</u></b>	<b><u>\$8,817,459</u></b>
CURRENT EXPENDITURES:			
	General Government	\$904,006	\$914,945
	Public Safety	\$1,089,958	\$1,153,198
	Public Works	\$752,113	\$661,238
	Sanitation	\$7,188	\$7,188
	Culture & Recreation	\$1,325,338	\$1,270,650
	Economic Development	\$178,182	\$181,429
	Miscellaneous Current Expenditures	\$0	\$0
	<b>TOTAL CURRENT EXPENDITURES</b>	<b><u>\$4,256,785</u></b>	<b><u>\$4,188,647</u></b>
	<b>DEBT SERVICE – PRINCIPAL</b>	<b>\$807,985</b>	<b>\$819,739</b>
	<b>INTEREST &amp; FISCAL CHARGES</b>	<b>\$112,171</b>	<b>\$117,537</b>
	<b>TOTAL CAPITAL OUTLAY</b>	<b>\$2,338,214</b>	<b>\$3,838,767</b>
	<b><u>TOTAL EXPENSES</u></b>	<b><u>\$7,515,155</u></b>	<b><u>\$8,964,690</u></b>
	<b>INC (DEC) IN FUND BALANCE</b>	<b>(\$159,286)</b>	<b>(\$147,231)</b>

## ENTERPRISE FUNDS

	WATER		SEWER		STORM WATER	
	<u>2023</u> <u>Budget</u>	<u>2024</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>	<u>2024</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>	<u>2024</u> <u>Budget</u>
<b>Revenues</b>						
Operating Revenues	\$997,650	\$1,002,230	\$1,159,219	\$1,172,100	\$215,000	\$234,050
Use of Reserves	\$0	\$0	\$0	\$0	\$0	\$0
<b>Expenses</b>						
Professional Services	\$209,906	\$220,380	\$236,590	\$247,642	\$42,451	\$60,710
Contractual Services	\$22,500	\$21,000	\$51,100	\$48,490	\$40,000	\$50,000
Operating Supplies	\$268,830	\$304,050	\$213,489	\$241,549	\$73,800	\$66,340
Utilities	\$35,000	\$35,000	\$159,932	\$154,000	\$0	\$0
Depreciation	\$250,000	\$250,000	\$250,000	\$250,000	\$15,000	\$15,000
Capital	\$410,513	\$377,500	\$341,958	\$341,269	\$13,749	\$63,000
Operating Expenses	\$1,196,749	\$1,207,930	\$1,253,069	\$1,282,950	\$185,000	\$255,050
<b>TOTAL NET</b>	<b>(\$199,099)</b>	<b>(\$205,700)</b>	<b>(\$93,850)</b>	<b>(\$110,850)</b>	<b>\$30,000</b>	<b>(\$21,000)</b>
<b>Non-Operating Income (expense)</b>						
Interest Earnings	\$14,000	\$25,000	\$6,000	\$20,000	\$2,000	\$6,000
Bond Expenses	(\$37,450)	(\$37,800)	(\$162,150)	(\$159,150)	\$0	\$0
<b>TOTAL NON-OPERATE</b>	<b>(\$23,450)</b>	<b>(\$12,800)</b>	<b>(\$156,150)</b>	<b>(\$139,150)</b>	<b>\$2,000</b>	<b>\$6,000</b>
<b>NET INCOME (LOSS)</b>	<b>(\$222,549)</b>	<b>(\$218,500)</b>	<b>(\$250,000)</b>	<b>(\$250,000)</b>	<b>\$32,000</b>	<b>(\$15,000)</b>
<b>NET INCOME WITHOUT DEPRECIATION</b>	<b>\$27,451</b>	<b>\$31,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$47,000</b>	<b>\$0</b>

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