

2025 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 10, 2024.

ALL GOVERNMENTAL FUNDS

REVENUES:	<u>2024 Budget</u>	<u>2025 Budget</u>
Property Taxes	\$4,717,650	\$5,072,799
Special Assessments	\$134,405	\$134,905
Tax Increments	\$117,000	\$239,626
All Other Taxes	\$171,000	\$186,500
Federal/State Grants	\$0	\$0
State General Purpose Aid	\$1,315,807	\$1,317,784
State Categorical Aid	\$74,000	\$75,000
Revenue from Other Local Govt	\$59,202	\$66,000
Licenses & Permits	\$17,700	\$20,000
Charges for Services	\$932,583	\$1,037,239
Fines & Forfeits	\$19,000	\$19,500
Interest Earnings	\$58,808	\$368,607
Miscellaneous Revenues/Reserves	\$1,200,304	\$548,230
<u>TOTAL REVENUES</u>	<u>\$8,817,459</u>	<u>\$9,086,190</u>
CURRENT EXPENDITURES:		
General Government	\$914,945	\$1,071,789
Public Safety	\$1,153,198	\$1,206,197
Public Works	\$661,238	\$796,717
Sanitation	\$7,188	\$7,000
Culture & Recreation	\$1,270,650	\$1,368,371
Economic Development	\$181,429	\$193,114
Miscellaneous Current Expenditures	\$0	\$0
TOTAL CURRENT EXPENDITURES	<u>\$4,188,647</u>	<u>\$4,643,188</u>
DEBT SERVICE – PRINCIPAL	\$819,739	\$841,969
INTEREST & FISCAL CHARGES	\$117,537	\$98,294
TOTAL CAPITAL OUTLAY	\$3,838,767	\$3,692,984
<u>TOTAL EXPENSES</u>	<u>\$8,964,690</u>	<u>\$9,276,435</u>
INC (DEC) IN FUND BALANCE	(\$147,231)	(\$190,245)

ENTERPRISE FUNDS

	WATER		SEWER		STORM WATER	
	<u>2024 Budget</u>	<u>2025 Budget</u>	<u>2024 Budget</u>	<u>2025 Budget</u>	<u>2024 Budget</u>	<u>2025 Budget</u>
Revenues						
Operating Revenues	\$1,002,230	\$1,047,350	\$1,172,100	\$1,199,119	\$234,050	\$241,000
Use of Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Expenses						
Professional Services	\$220,380	\$236,564	\$247,642	\$252,084	\$60,710	\$71,327
Contractual Services	\$21,000	\$17,500	\$48,490	\$58,000	\$50,000	\$60,000
Operating Supplies	\$304,050	\$276,018	\$241,549	\$262,200	\$66,340	\$37,701
Utilities	\$35,000	\$35,000	\$154,000	\$135,000	\$0	\$0
Depreciation	\$250,000	\$250,000	\$250,000	\$250,000	\$15,000	\$15,000
Capital	\$377,500	\$433,836	\$341,269	\$352,185	\$63,000	\$78,000
Operating Expenses	\$1,207,930	\$1,248,918	\$1,282,950	\$1,309,469	\$255,050	\$262,028
TOTAL NET	(\$205,700)	(\$201,568)	(\$110,850)	(\$110,350)	(\$21,000)	(\$21,028)
Non-Operating Income (expense)						
Interest Earnings	\$25,000	\$30,000	\$20,000	\$20,000	\$6,000	\$6,000
Bond Expenses	(\$37,800)	(\$36,050)	(\$159,150)	(\$159,650)	\$0	\$0
TOTAL NON-OPERATE	(\$12,800)	(\$6,050)	(\$139,150)	(\$139,650)	\$6,000	\$6,028
NET INCOME (LOSS)	(\$218,500)	(\$207,618)	(\$250,000)	(\$250,000)	(\$15,000)	(\$15,000)
NET INCOME WITHOUT DEPRECIATION	\$31,500	\$42,382	\$0	\$0	\$0	\$0

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