

2011 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2011 budget information concerning the City of Luverne to interested citizens. The budget is published in accordance with Minn. Stat.

471.6965. This budget is a summary document only; the complete budget may be examined at the Luverne City Office, 305 E. Luverne. The council approved this budget on December 28, 2010.

ALL GOVERNMENTAL FUNDS

	2010 Original Budget	2011 Budget
Revenues		
Property Taxes	1,118,419	1,255,954
Tax Increments	56,100	41,100
All Other Taxes (franchise, hotel/motel taxes, etc.)	374,950	391,650
Special Assessments	25,000	25,000
Licenses And Permits	57,800	47,525
Federal Grants	-	-
State General Purpose Aid (LGA, Market Value credits)	1,194,175	1,074,757
State Categorical Aid (State Fire Aid)	42,963	42,963
Grants from County and Other Local Governments	-	-
Charges For Services	498,334	532,166
Fines and Forfeits	-	-
Interest On Investments	94,444	88,300
Miscellaneous Revenues	83,600	66,800
TOTAL REVENUES	3,545,785	3,566,215
Proceeds From bond Sales	-	-
Transfers From Other Funds (incl. Enterprise Funds)	648,330	569,250
Total Revenues and Other Financing Sources	4,194,115	4,135,465
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	577,585	533,683
Public Safety	1,091,426	1,095,095
Public Works (Streets and Airport)	659,216	745,050
Sanitation	-	-
Health	-	-
Culture and Recreation	717,080	749,350
Conservation of Natural Resources	38,870	35,350
Economic Development	-	-
Miscellaneous Current Expenditures	89,300	82,514
Total Current Expenditures	3,181,477	3,241,042
Debt Service - Principal	300,000	380,000
Interest and Fiscal Charges	186,820	140,778
Streets & Highways Construction	-	-
Capital Outlay	89,000	82,000
Transfers To Other Funds (incl. Enterprise Funds)	331,330	322,250
Total Expenditures and Other Financing Uses	4,088,627	4,166,070
Fund Balance		
General Fund - Beginning Balance (January 1)	1,612,227	1,720,715
General Fund - Ending Balance - (December 31)	1,717,715	1,690,110
Increase (Decrease) in Fund Balance	105,488	(30,605)
Other Items		
Total property Tax Levy - All Funds	1,144,019	1,233,454
Net Unrealized Gain or (Loss) from Investments for 2009		93,940