

2014 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2014 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 17, 2013.

ALL GOVERNMENTAL FUNDS

	2013 Original Budget	2014 Budget
Revenues		
Property Taxes	1,377,586	1,342,659
Tax Increments	31,000	31,000
All Other Taxes (franchise, hotel/motel taxes, etc.)	401,400	430,000
Special Assessments	-	-
Licenses And Permits	81,450	65,425
Federal Grants	456,000	-
State General Purpose Aid (LGA, Market Value credits)	1,000,000	1,349,790
State Categorical Aid (State Fire Aid)	33,163	43,256
Grants from County and Other Local Governments	-	-
Charges For Services	607,200	605,100
Fines and Forfeits	-	-
Interest On Investments	78,588	58,500
Miscellaneous Revenues	104,780	123,975
TOTAL REVENUES	4,171,167	4,049,705
Proceeds From bond Sales	-	-
Transfers From Other Funds (incl. Enterprise Funds)	733,441	742,000
Total Revenues and Other Financing Sources	4,904,608	4,791,705
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	524,028	557,140
Public Safety	1,103,183	1,125,912
Public Works (Streets and Airport)	859,762	878,325
Sanitation	-	-
Health	-	-
Culture and Recreation	762,941	858,400
Conservation of Natural Resources	55,760	72,500
Economic Development	-	-
Miscellaneous Current Expenditures	103,500	102,083
Total Current Expenditures	3,409,174	3,594,360
Debt Service - Principal	474,556	309,556
Interest and Fiscal Charges	125,943	45,137
Streets & Highways Construction	-	-
Capital Outlay	765,500	193,945
Transfers To Other Funds (incl. Enterprise Funds)	421,441	605,000
Total Expenditures and Other Financing Uses	5,196,614	4,747,998
Fund Balance		
General Fund - Beginning Balance (January 1)	2,639,022	2,347,016
General Fund - Ending Balance - (December 31)	2,347,016	2,390,723
Increase (Decrease) in Fund Balance	(292,006)	43,707
Other Items		
Total property Tax Levy - All Funds	1,414,586	1,484,357
Net Unrealized Gain or (Loss) from Investments for 2012		12,777