

2015 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2015 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 16, 2014.

ALL GOVERNMENTAL FUNDS

	2014 Original Budget	2015 Budget
Revenues		
Property Taxes	1,342,659	1,514,990
Tax Increments	31,000	31,000
All Other Taxes (franchise, hotel/motel taxes, etc.)	430,000	420,000
Special Assessments	-	-
Licenses And Permits	65,425	52,705
Federal Grants	-	-
State General Purpose Aid (LGA, Market Value credits)	1,349,790	1,373,641
State Categorical Aid (State Fire Aid)	43,256	47,756
Grants from County and Other Local Governments	-	-
Charges For Services	605,100	643,355
Fines and Forfeits	-	-
Interest On Investments	58,500	36,950
Miscellaneous Revenues	123,975	101,105
TOTAL REVENUES	4,049,705	4,221,502
Proceeds From bond Sales	-	-
Transfers From Other Funds (incl. Enterprise Funds)	742,000	979,500
Total Revenues and Other Financing Sources	4,791,705	5,201,002
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	557,140	561,760
Public Safety	1,125,912	1,252,413
Public Works (Streets and Airport)	878,325	976,040
Sanitation	-	-
Health	-	-
Culture and Recreation	858,400	899,200
Conservation of Natural Resources	72,500	69,500
Economic Development	-	-
Miscellaneous Current Expenditures	102,083	94,267
Total Current Expenditures	3,594,360	3,853,180
Debt Service - Principal	309,556	401,556
Interest and Fiscal Charges	45,137	52,744
Streets & Highways Construction	-	-
Capital Outlay	193,945	388,500
Transfers To Other Funds (incl. Enterprise Funds)	605,000	602,500
Total Expenditures and Other Financing Uses	4,747,998	5,298,480
Fund Balance		
General Fund - Beginning Balance (January 1)	2,639,022	2,688,041
General Fund - Ending Balance - (December 31)	2,688,041	2,590,563
Increase (Decrease) in Fund Balance	43,707	(97,478)
Other Items		
Total property Tax Levy - All Funds	1,484,357	1,555,190
Net Unrealized Gain or (Loss) from Investments for 2013		(445,611)