

2016 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2016 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 15, 2015

ALL GOVERNMENTAL FUNDS

	2015 Budget	2016 Budget
Revenues		
Property Taxes	1,514,990	1,598,623
Tax Increments	31,000	33,000
All Other Taxes (franchise, hotel/motel taxes, etc.)	420,000	440,000
Special Assessments	-	-
Licenses And Permits	52,705	85,600
Federal Grants	-	-
State General Purpose Aid (LGA, Market Value credits)	1,373,641	1,379,639
State Categorical Aid (State Fire Aid)	47,756	56,163
Grants from County and Other Local Governments	-	-
Charges For Services	643,355	656,993
Fines and Forfeits	-	-
Interest On Investments	36,950	61,801
Miscellaneous Revenues	101,105	84,080
TOTAL REVENUES	4,221,502	4,395,899
Proceeds From bond Sales	-	-
Transfers From Other Funds (incl. Enterprise Funds)	979,500	1,088,350
Total Revenues and Other Financing Sources	5,201,002	5,484,249
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	561,760	595,855
Public Safety	1,252,413	1,248,815
Public Works (Streets and Airport)	976,040	992,850
Sanitation	-	-
Health	-	-
Culture and Recreation	899,200	938,050
Conservation of Natural Resources	69,500	69,200
Economic Development	-	-
Miscellaneous Current Expenditures	94,267	89,650
Total Current Expenditures	3,853,180	3,934,420
Debt Service - Principal	401,556	402,556
Interest and Fiscal Charges	52,744	41,936
Streets & Highways Construction	-	-
Capital Outlay	388,500	454,750
Transfers To Other Funds (incl. Enterprise Funds)	602,500	653,350
Total Expenditures and Other Financing Uses	5,298,480	5,487,012
Fund Balance		
General Fund - Beginning Balance (January 1)	2,688,041	2,590,563
General Fund - Ending Balance - (December 31)	2,590,563	2,587,800
Increase (Decrease) in Fund Balance	(97,478)	(2,763)
Other Items		
Total property Tax Levy - All Funds	1,555,190	1,633,623
Net Unrealized Gain or (Loss) from Investments for 2014		(125,289)