

2019 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2019 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 11, 2018.

ALL GOVERNMENTAL FUNDS

	2018 Budget	2019 Budget
Revenues		
Property Taxes	1,824,328	1,919,030
Tax Increments	60,500	59,000
All Other Taxes (franchise, hotel/motel taxes, etc.)	475,000	473,000
Special Assessments	-	-
Licenses And Permits	83,650	94,170
Federal Grants	450,000	-
State General Purpose Aid (LGA, Market Value credits)	1,422,199	1,424,725
State Categorical Aid (State Fire Aid)	503,714	93,264
Grants from County and Other Local Governments	-	-
Charges For Services	685,600	660,100
Fines and Forfeits	-	13,000
Interest On Investments	66,276	45,950
Miscellaneous Revenues	124,015	129,315
TOTAL REVENUES	5,695,282	4,911,554
Proceeds From bond Sales	-	575,000
Transfers From Other Funds (incl. Enterprise Funds)	1,641,950	1,755,715
Total Revenues and Other Financing Sources	7,337,232	7,242,269
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	723,705	778,520
Public Safety	1,230,700	1,292,105
Public Works (Streets and Airport)	1,047,500	1,025,070
Sanitation	-	-
Health	-	-
Culture and Recreation	1,152,870	1,180,765
Conservation of Natural Resources	85,000	117,525
Economic Development	-	-
Miscellaneous Current Expenditures	140,000	285,900
Total Current Expenditures	4,379,775	4,679,885
Debt Service - Principal	412,956	417,956
Interest and Fiscal Charges	32,200	26,590
Streets & Highways Construction	-	-
Capital Outlay	1,696,000	1,751,000
Transfers To Other Funds (incl. Enterprise Funds)	761,950	799,715
Total Expenditures and Other Financing Uses	7,282,881	7,675,146
Fund Balance		
General Fund - Beginning Balance (January 1)	2,488,296	2,388,296
General Fund - Ending Balance - (December 31)	2,388,296	2,388,296
Increase (Decrease) in Fund Balance	100,000	-
Other Items		
Total property Tax Levy - All Funds	1,815,828	1,915,830
Net Unrealized Gain or (Loss) from Investments for 2016	4,893	134,176