

2017 MINNESOTA CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2017 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 13, 2016

ALL GOVERNMENTAL FUNDS

	2016 Budget	2017 Budget
Revenues		
Property Taxes	1,598,623	1,728,393
Tax Increments	33,000	56,500
All Other Taxes (franchise, hotel/motel taxes, etc.)	440,000	450,000
Special Assessments	-	-
Licenses And Permits	85,600	85,600
Federal Grants	-	65,000
State General Purpose Aid (LGA, Market Value credits)	1,379,639	1,382,576
State Categorical Aid (State Fire Aid)	56,163	528,214
Grants from County and Other Local Governments	-	-
Charges For Services	656,993	682,193
Fines and Forfeits	-	-
Interest On Investments	61,801	64,364
Miscellaneous Revenues	84,080	102,980
TOTAL REVENUES	4,395,899	5,145,820
Proceeds From bond Sales	-	-
Transfers From Other Funds (incl. Enterprise Funds)	1,088,350	1,547,550
Total Revenues and Other Financing Sources	5,484,249	6,693,370
Current Expenditures (Exclude Capital Outlay)		
General Government (board, administration, etc.)	595,855	626,255
Public Safety	1,248,815	1,200,665
Public Works (Streets and Airport)	992,850	1,137,250
Sanitation	-	-
Health	-	-
Culture and Recreation	938,050	1,053,950
Conservation of Natural Resources	69,200	68,200
Economic Development	-	23,500
Miscellaneous Current Expenditures	89,650	100,200
Total Current Expenditures	3,934,420	4,210,020
Debt Service - Principal	402,556	409,556
Interest and Fiscal Charges	41,936	37,825
Streets & Highways Construction	-	-
Capital Outlay	454,750	1,397,500
Transfers To Other Funds (incl. Enterprise Funds)	653,350	727,550
Total Expenditures and Other Financing Uses	5,487,012	6,782,451
Fund Balance		
General Fund - Beginning Balance (January 1)	2,590,563	2,587,800
General Fund - Ending Balance - (December 31)	2,587,800	2,498,719
Increase (Decrease) in Fund Balance	(2,763)	(89,081)
Other Items		
Total property Tax Levy - All Funds	1,633,623	1,633,623
Net Unrealized Gain or (Loss) from Investments for 2015		58,859