

CITY OF RUSH CITY

2019 BUDGET SUMMARY STATEMENT

The purpose of this Statement is to provide a summary of the 2019 budget information for the City of Rush City to interested citizens. The budget is published in accordance with Minn. Statute Sec. 471.6965. The complete City budget may be examined at Rush City City Hall, 325 South Eliot. The City Council approved this budget on December 10, 2018.

<u>Budget Governmental Funds</u>	2018 BUDGET	2019 BUDGET
REVENUES:		
Property Taxes (Levied)	\$459,869	\$548,681
Tax Increments	\$44,000	\$58,000
Special Assessments	\$44,700	\$44,700
Licenses & Permits	\$8,050	\$7,750
Intergovernmental Revenues		
State (LGA, MVHC)	\$844,285	\$846,383
Other State Aid (Police, Fire Aid)	\$90,221	\$64,265
Other (Cable Franchise)	\$16,800	\$16,800
Charges for Services	\$262,580	\$263,530
Fines and Forfeits	\$9,000	\$7,000
Interest on Investments	\$20,500	\$22,000
Miscellaneous Revenues	<u>\$47,700</u>	<u>\$47,280</u>
TOTAL REVENUES:	\$1,847,705	\$1,926,389
OTHER REVENUE SOURCES:		
Loan for Fire Truck	\$	<u>\$252,000</u>
Sale of Asset	\$	\$35,000
Transfer from Other Funds	<u>\$669,151</u>	<u>\$681,789</u>
TOTAL REVENUES & OTHER FINANCING SOURCES:	\$2,516,856	\$2,895,178
EXPENDITURES:		
Current:		
General Government	\$348,035	\$351,175
Public Safety	\$520,771	\$571,257
Streets & Highways (excluding Major Construction)	\$226,298	\$243,196
Sanitation/Health	\$3,400	\$3,710
Culture & Recreation	\$187,058	\$186,655
Economic Development	\$48,900	\$32,850
Miscellaneous		
Contingency	\$-	\$-
Debt Service Principal	\$105,000	\$90,000
Interest & Fiscal Agents Fees	\$46,787	\$45,170
Highway Construction	\$-	\$-
Capital Outlay	<u>\$615,964</u>	<u>\$936,287</u>
TOTAL EXPENDITURES:	\$2,102,213	\$2,460,300
Transfers to Other Funds	<u>\$391,998</u>	<u>\$426,159</u>
TOTAL EXPENDITURES & OTHER FINANCING SOURCES:	\$2,494,211	\$2,886,459
Excess of Revenues over Expenditures	\$22,645	\$8,719
(To be used for future capital projects/vehicles)		
Property Tax Levy Requirement to fund this Budget:	\$459,869	\$548,681