

**CITY OF WACONIA
SUMMARY BUDGET STATEMENT**

The purpose of this report is to provide summary 2024 budget information concerning the City of Waconia to interested citizens. The budget is published in accordance with Minn. Stat. Sec 471.6965. This is a summary of the complete budget. The complete budget may be examined at City Hall, 201 Vine Street South, Waconia, MN 55387 or on the City's website at www.waconia.org. The City Council approved this budget on December 18, 2023.

Table 1 - Governmental Funds
(General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Funds)

Revenues	2023 Original Budget	2023 Final Budget	2024 Adopted Budget
Property Taxes (Not Including Market Value Credits)	\$10,178,284	\$10,178,284	\$11,582,125
Tax Increments	\$190,000	\$190,000	\$196,000
All Other Taxes (Franchise, Hotel/Motel Taxes, etc.)	\$44,000	\$44,000	\$44,000
Special Assessments	\$246,840	\$246,840	\$280,202
Licenses and Permits	\$970,990	\$970,990	\$748,630
Federal Grants	\$0	\$0	\$0
State General Purpose Aid (Market Value Credits, etc.)	\$1,750	\$1,750	\$1,750
State Categorical Aid (State Aid for Streets, etc.)	\$599,513	\$599,513	\$3,266,502
Grants from County and Other Local Governments	\$69,700	\$69,700	\$184,200
Charges for Services	\$2,441,592	\$2,468,592	\$2,680,639
Fines and Forfeits	\$40,000	\$40,000	\$47,000
Interest on Investments	\$220,335	\$220,335	\$190,843
Miscellaneous Revenues	\$412,706	\$412,706	\$426,343
Total Revenues	\$15,415,710	\$15,442,710	\$19,648,234
Proceeds from Bond Sales	\$2,316,700	\$2,542,700	\$4,076,000
Other Financing Sources	\$0	\$0	\$0
Transfers from Other Funds (include Enterprise Funds)	\$2,491,991	\$2,732,132	\$2,558,441
Total Revenues and Other Financing Sources	\$20,224,401	\$20,717,542	\$26,282,675
Expenditures	2023 Original Budget	2023 Final Budget	2024 Adopted Budget
General Government (Board, Administration, etc.)	\$2,740,369	\$2,733,355	\$3,136,665
Public Safety	\$2,009,891	\$2,009,891	\$2,254,857
Streets and Highway (Excluding Construction)	\$1,818,320	\$1,811,720	\$2,139,008
Sanitation	\$0	\$0	\$0
Human Services	\$0	\$0	\$0
Health	\$0	\$0	\$0
Culture & Recreation	\$2,956,671	\$2,957,270	\$3,108,179
Conservation of Natural Resources	\$0	\$0	\$0
Economic Development	\$46,750	\$46,750	\$36,750
Miscellaneous Current Expenditures	\$443,691	\$445,371	\$465,283
Total Current Expenditures	\$10,015,692	\$10,004,357	\$11,140,742
Debt Service - Principal	\$3,655,683	\$3,655,474	\$3,910,598
Interest and Fiscal Charges	\$1,245,163	\$1,485,799	\$1,412,103
Streets and Highway Construction	\$2,230,000	\$2,230,000	\$7,598,896
Capital Outlay	\$15,976,442	\$16,202,442	\$4,162,818
Other Financing Uses	\$174,035	\$174,035	\$179,100
Transfers from Other Funds (include Enterprise Funds)	\$2,027,825	\$2,027,825	\$2,049,275
Total Expenditures and Other Financing Uses	\$35,324,840	\$35,779,932	\$30,453,532
Fund Balance	2023 Original Budget	2023 Final Budget	2024 Adopted Budget
General Fund - Beginning Balance (January 1)	\$3,783,455	\$4,658,977	\$3,920,245
General Fund - Ending Balance (December 31)	\$3,044,723	\$3,920,245	\$3,465,534
Increase (Decrease) in Fund Balance - Budgeted Governmental Funds	(\$738,732)	(\$738,732)	(\$454,711)
Other Items	2023 Total Levy	2024 Total Levy	
Total Property Tax Levy - All Funds	\$10,223,089	\$11,644,556	
Net Unrealized Gain or (Loss) from Investments in 2021	(\$327,776)		
Estimated General Fund Ending Cash/Investment Balance 2021	\$7,536,306		

Table 2 - Enterprise Funds
(Water, Sanitary Sewer Utility, Storm Water, and Street Light Utility Funds)

Adopted 2022 Budget by Fund

	Water	Sewer	Storm Water	Street Light	Total 2024 Adopted Budget	Total 2023 Original Budget
Operating Revenues						
Charges for Services	\$2,020,763	\$2,783,494	\$1,846,954	\$316,568	\$6,967,779	\$6,911,521
Total Operating Revenues	\$2,020,763	\$2,783,494	\$1,846,954	\$316,568	\$6,967,779	\$6,911,521
Operating Expenditures						
Personnel Services	\$668,566	\$642,567	\$615,829	\$50,600	\$1,977,562	\$1,788,586
Contract Services	\$297,187	\$1,639,214	\$490,000	\$20,000	\$2,446,401	\$2,354,392
Supplies & Materials	\$371,735	\$566,725	\$164,064	\$37,301	\$1,139,825	\$1,253,643
Electricity & Natural Gas	\$165,000	\$48,000	\$21,000	\$226,900	\$460,900	\$377,300
Depreciation	\$960,000	\$605,000	\$720,000	\$501	\$2,285,501	\$2,250,501
Total Operating Expenditures	\$2,462,488	\$3,501,506	\$2,010,893	\$335,302	\$8,310,189	\$8,024,422
Operating Income (Loss)	(\$441,725)	(\$718,012)	(\$163,939)	(\$18,734)	(\$1,342,410)	(\$1,112,901)
Nonoperating Revenues (Expenses)						
Interest Earnings	\$15,000	\$15,213	\$5,000	\$2,000	\$37,213	\$41,391
Connection Charges	\$693,600	\$820,760	\$302,300	\$0	\$1,816,660	\$2,670,345
Special Assessments	\$21,600	\$0	\$15,300	\$0	\$36,900	\$39,700
Capital Projects/Development	(\$1,173,036)	(\$3,833,653)	(\$1,045,000)	(\$187,100)	(\$6,238,789)	(\$4,639,787)
Interest and Fiscal Charges	(\$232,359)	(\$166,992)	(\$148,427)	\$0	(\$547,778)	(\$553,115)
Total Nonoperating Revenues (Expenses)	(\$675,195)	(\$3,164,672)	(\$870,827)	(\$185,100)	(\$4,895,794)	(\$2,441,466)
Income (Loss) Before Operating Transfers	(\$1,116,920)	(\$3,882,684)	(\$1,034,766)	(\$203,834)	(\$6,238,204)	(\$3,554,367)
Operating Transfers In (Out)	(\$44,351)	\$34,514	(\$104,129)	\$0	(\$113,966)	(\$86,966)
Bond Proceeds	\$716,900	\$3,106,671	\$700,000	\$0	\$4,523,571	\$1,723,744
Net Income (Loss)	(\$444,371)	(\$741,499)	(\$438,895)	(\$203,834)	(\$1,828,599)	(\$1,917,589)