

CITY OF NEW HOPE

SUMMARY BUDGET DATA

The purpose of this report is to provide summary 2025 budget information concerning the City of New Hope to interested citizens. The budget is published in accordance with Minnesota Statutes Section 471.6965. This budget data is a summary document only. The complete budget may be examined on the City's website at www.newhopemn.gov.

2025 BUDGET - GENERAL FUND

	2024 Budget	2025 Budget
REVENUES		
Taxes		
Property taxes	\$ 12,674,488	\$ 13,867,787
Franchise taxes and other	550,000	550,000
Licenses and permits	352,520	423,770
Intergovernmental revenues	2,173,156	1,981,260
Fines and forfeits	200,000	200,000
Charges for services	563,560	554,955
Recreation fees	1,288,275	1,348,175
Investment income	40,000	43,000
Assessment Revenue	30,000	30,000
Miscellaneous	11,637	12,000
TOTAL REVENUES	17,883,636	19,010,947
EXPENDITURES		
General government	2,534,408	2,484,290
Public safety	11,027,212	11,752,630
Public works	1,819,848	2,021,855
Parks and recreation	3,196,633	3,327,438
TOTAL EXPENDITURES	18,578,101	19,586,213
OTHER FINANCING SOURCES		
Other - administrative tranfers i	317,333	325,266
Other - other transfers in	377,132	250,000
TOTAL OTHER		
FINANCING SOURCES	694,465	575,266
NET CHANGE IN FUND BALANCES	\$ -	\$ -
TOTAL PROPERTY TAX LEVY	\$ 20,075,245	\$ 21,429,909