

# CITY OF RUSH CITY

## 2018 BUDGET SUMMARY STATEMENT

The purpose of this Statement is to provide a summary of the 2018 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 11, 2017.

| <u>Budget Governmental Funds</u>                         | <b>2017<br/>BUDGET</b> | <b>2018<br/>BUDGET</b> |
|----------------------------------------------------------|------------------------|------------------------|
| <b>REVENUES:</b>                                         |                        |                        |
| Property Taxes (Levied)                                  | \$420,000              | \$459,869              |
| Tax Increments                                           | \$44,000               | \$44,000               |
| Special Assessments                                      | \$23,700               | \$44,700               |
| Licenses & Permits                                       | \$8,730                | \$8,050                |
| Intergovernmental Revenues                               |                        |                        |
| State (LGA, MVHC)                                        | \$810,500              | \$844,285              |
| Other State Aid (Police, Fire Aid)                       | \$60,265               | \$90,221               |
| Other (Cable Franchise)                                  | \$16,000               | \$16,800               |
| Charges for Services                                     | \$266,620              | \$262,580              |
| Fines and Forfeits                                       | \$9,000                | \$9,000                |
| Interest on Investments                                  | \$18,000               | \$20,500               |
| Miscellaneous Revenues                                   | <u>\$49,710</u>        | <u>\$47,700</u>        |
| <b>TOTAL REVENUES:</b>                                   | <b>\$1,726,525</b>     | <b>\$1,847,705</b>     |
| <b>OTHER REVENUE SOURCES:</b>                            |                        |                        |
| Transfers from Other Funds                               | <u>\$425,153</u>       | <u>\$669,151</u>       |
| <b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES:</b>     | <b>\$2,151,678</b>     | <b>\$2,516,856</b>     |
| <b>EXPENDITURES:</b>                                     |                        |                        |
| Current:                                                 |                        |                        |
| General Government                                       | \$345,864              | \$348,035              |
| Public Safety                                            | \$478,947              | \$520,771              |
| Streets & Highways (excluding Major Construction)        | \$220,400              | \$226,298              |
| Sanitation/Health                                        | \$2,950                | \$3,400                |
| Culture & Recreation                                     | \$187,133              | \$187,058              |
| Economic Development                                     | \$55,780               | \$48,900               |
| Miscellaneous                                            |                        |                        |
| Contingency                                              | \$-                    | \$-                    |
| Debt Service Principal                                   | \$100,000              | \$105,000              |
| Interest & Fiscal Agents Fees                            | \$34,367               | \$46,787               |
| Highway Construction                                     | \$-                    | \$-                    |
| Capital Outlay                                           | <u>\$232,987</u>       | <u>\$615,964</u>       |
| <b>TOTAL EXPENDITURES:</b>                               | <b>\$1,658,428</b>     | <b>\$2,102,213</b>     |
| Transfers to Other Funds                                 | <u>\$473,765</u>       | <u>\$391,998</u>       |
| <b>TOTAL EXPENDITURES &amp; OTHER FINANCING SOURCES:</b> | <b>\$2,132,193</b>     | <b>\$2,494,211</b>     |
| Excess of Revenues over Expenditures                     | \$19,485               | \$22,645               |
| (To be used for future capital projects/vehicles)        |                        |                        |
| Property Tax Levy Requirement to fund this Budget:       | \$420,000              | \$459,869              |