

# CITY OF OTSEGO

## 2018 General Fund Budget

Description	2016 Actual	2017 Budget	2018 Budget
<b>Revenues</b>			
Property Taxes	\$3,494,664	\$3,763,273	\$3,981,581
Franchise Taxes	131,229	132,000	136,00
Licenses and Permits	1,661,565	788,900	876,238
Intergovernmental			
State	69,567	56,800	58,800
Charges for Services	286,577	105,550	111,575
Special Assessments	4,179	-	-
Fines and Forfeits	16,223	6,000	12,000
Interest on Investments	20,221	33,000	42,000
Miscellaneous	43,508	-	-
Total Revenues	<u>5,727,733</u>	<u>4,885,523</u>	<u>5,218,194</u>
<b>Expenditures</b>			
Current			
General Government	1,240,002	1,334,349	1,310,816
Public Safety	1,829,288	1,875,138	2,132,164
Streets and Highways	1,010,623	1,136,728	1,204,155
Culture and Recreation	534,123	584,490	615,039
Economic Development	98,326	109,860	115,860
Total Expenditures	<u>4,712,362</u>	<u>5,040,565</u>	<u>5,378,034</u>
<b>Other Financing Sources / (Uses)</b>			
Transfers In	136,755	136,755	159,840
Transfers Out	(460,212)	(127,590)	-
Total Other Sources / (Uses)	<u>(323,457)</u>	<u>9,165</u>	<u>159,840</u>
<b>Increase / (Decrease) in Fund Balance</b>	<b>\$691,914</b>	<b>\$(145,877)</b>	<b>\$-</b>
<b>Total Property Tax Levy to Fund this Budget</b>	<b>\$3,529,352</b>	<b>\$3,766,000</b>	<b>\$3,986,000</b>

## 2018 Budgeted Enterprise Funds

Description	Water	Sanitary Sewer	Storm Water	2018 Total	2017 Total
<b>Operating Revenues</b>					
User Charges	\$1,336,052	\$1,765,682	\$87,443	\$3,189,177	\$2,824,426
<b>Operating Expenses</b>					
Personal Services	102,620	307,860	12,000	422,480	378,061
Supplies	226,909	155,358	23,000	405,267	399,689
Services & Other Charges	285,489	495,790	30,300	811,579	1,046,839
Capital Outlay	533,865	719,393	-	1,253,258	1,993,015
Depreciation	535,000	995,000	25,000	1,555,000	1,458,000
Debt Service	93,820	166,790	-	260,610	200,000
Total Expenses	<u>1,777,703</u>	<u>2,840,191</u>	<u>90,300</u>	<u>4,708,194</u>	<u>5,475,604</u>
<b>Nonoperating Items</b>					
Miscellaneous Revenues	177,942	-	32,215	210,157	196,588
<b>Net Income / (Loss)</b>	<b>(263,709)</b>	<b>(1,074,509)</b>	<b>29,358</b>	<b>(1,308,860)</b>	<b>(2,454,590)</b>
Transfers Out	(49,560)	(158,280)	-	(207,840)	(209,042)
<b>Change in Net Position</b>	<b>\$(313,269)</b>	<b>\$(1,232,789)</b>	<b>\$29,358</b>	<b>\$(1,516,700)</b>	<b>\$(2,663,632)</b>

**Notes** - The purpose of this report is to provide summary budget information concerning the City of Otsego to its interested citizens. The budget is published in accordance with Minnesota Statute Sec. 471.6965. The information below is not a complete budget. A complete budget can be examined at Otsego City Hall. This budget was approved by the Otsego Mayor & City Council on December 11, 2017.

Published in the

Star News

January 13, 2018

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