

City of Lambertton

2020 SUMMARY BUDGET STATEMENT

The purpose of this report is to provide summary FY2020 budget information concerning the City of Lambertton to interested citizens. The budget is published in accordance with MN Statute Section 471.6965. The complete budget may be examined at the City Office, 112 2nd Avenue West, telephone 752-7601. The City Council approved this budget on December 9, 2019.

Revenues and Expenditures for General Operations

Governmental Funds	2019 Budget	2020 Budget
REVENUES		
Property Taxes	505,925	760,558
Other Taxes	0	0
All Other Taxes (franchise, hotel/motel taxes, etc.)	0	0
Special Assessments	50,189	120,849
Federal Grants	0	0
State General Purpose Aid	309,994	317,358
State Categorical Aid	89,677	36,000
Grants from Other Local Governments	16,000	0
Licenses & Permits	3,975	4,850
Charges for Services	117,148	152,698
Fines & Forfeits	1,980	4,400
Interest Earnings	3,060	14,200
Miscellaneous Revenue	26,620	67,524
TOTAL REVENUE	1,124,568	1,478,437
Proceeds from Borrowing	2,107,488	0
Other Financing Sources	0	8,000
Transfers In	175,524	1,137,631
TOTAL REVENUE AND OTHER SOURCES	3,407,580	2,6424,068

CURRENT EXPENDITURES		
General Government	129,355	131,877
Public Safety	485,580	332,229
Public Works	207,034	225,081
Sanitation	6,000	3,000
Public Health	5,050	5,050
Culture and Recreation	182,037	237,235
Conservation of Natural Resources	7,524	5,758
Economic Development & Housing	45,300	98,558
Miscellaneous Expenditures	27,800	55,695
TOTAL CURRENT EXPENDITURES	1,095,680	1,094,483
Debt Service - Principal	211,000	205,000
Debt Service - Interest	52,381	126,389
Street & Highway Construction	2,000,000	800,000
Total Capital Outlay	0	0
Transfers to Other Funds	88,000	112,000
TOTAL GOVERNMENTAL FUND EXPENDITURES	3,447,061	2,3397,872
Increase (Decrease) in Fund Balance	(39,482)	286,196
Property Tax Levy Requirement to Fund this Budget	505,925	760,558

The complete budget report form available at the City Office includes detail on the information summarized above.

Madonna Peterson
City Clerk/Administrator