

2021 MINNESOTA CITY SUMMARY BUDGET STATEMENT

Budgets have been adopted for the following Funds:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Projects Funds

The purpose of this report is to provide summary 2020 budget information concerning the City of International Falls to interested citizens. The budget is published in accordance with MN Statute, Sec. 471.6965. This budget is not complete. The complete budget may be examined at: City Administrators Office, 600 4th Street, International Falls, MN 56649 The City Council approved this budget on 12/16/2019.

	2020 Adopted	2021 Adopted
Budget Governmental Funds	<u>Budget</u>	<u>Budget</u>
Revenues:		
Property Taxes	2,931,036	2,980,864
Tax Increments		
All other Taxes	110,000	914,000
Special Assessments	-	-
Licenses and Permits	85,260	144,305
Intergovernmental Revenues	-	-
Federal	-	-
State General Purpose Aid	4,293,898	4,382,111
State Categorical Aid	251,533	140,678
Grants from county and other Local Gov.	1,578,371	140,529
Charges for Services	3,294,161	3,381,541
Fines and Forfeits	39,500	135,243
Interest on Investments	108,000	58,000
Miscellaneous Revenues	<u>5,928</u>	<u>2,495,087</u>
Total Revenues	<u>\$12,697,687</u>	<u>\$14,772,358</u>
Proceeds from Bond Sales	\$0	\$0
Transfers from Other Funds	\$3,516,514	\$4,357,434
Total Revenues and Other Financing Sources	<u>\$16,214,201</u>	<u>\$19,129,792</u>
Expenditures:		
General Government	1,407,409	1,481,707
Public Safety	3,993,388	4,154,250
Street and Highways	1,980,507	1,868,914
Sanitation	13,400	12,000
Health	-	-
Culture and Recreation	516,720	491,627
Economic Development	62,474	12,474
Miscellaneous	<u>2,482,069</u>	<u>1,345,834</u>
Total Current Expenditures	10,455,967	9,366,806
Debt Service Principal		270,000
Interest and Fiscal Charges		110,672
Capital Outlay	3,358,622	5,772,875
Transfers to Other Funds	2,399,612	3,609,439
Total Expenditures	<u>\$16,214,201</u>	<u>\$19,129,792</u>
<u>Projected Balance</u>	<u>2020</u>	<u>2021</u>
General Fund- Beginning Balance January 1	3,879,573	2,770,906
General Fund- Ending Balance December 31	<u>3,879,573</u>	<u>2,770,906</u>
Increase (Decrease) in Fund Balance	<u>\$0</u>	<u>\$0</u>