

**CITY OF EDINA
4801 WEST 50TH STREET
EDINA, MINNESOTA 55424
2013 Summary Budget Statement**

The purpose of this report is to provide summary 2013 budget information concerning the City of Edina to interested citizens. The budget is published in accordance with Minn. Stat. 471.6965. This budget is not complete: the complete budget may be examined at City Hall, 4801 W. 50th St., Edina, MN 55424 or on the City's website www.edinamn.gov. The city council approved this budget on December 18, 2012.

Table 1 Governmental Funds 2013 Adopted Budget

<u>Budgeted Governmental Funds</u>	<u>2012 Budget</u>	<u>2013 Budget</u>
REVENUES		
PROPERTY TAXES	\$ 26,138,226	\$ 26,634,384
TAX INCREMENTS	3,980,000	3,990,000
ALL OTHER TAXES FRANCHISE	700,000	1,530,000
SPECIAL ASSESSMENTS	3,200,512	3,724,308
LICENSES AND PERMITS	2,526,600	2,891,814
INTERGOVERNMENTAL REVENUES		
FEDERAL	181,365	181,365
STATE	878,760	1,918,760
CHARGES FOR SERVICES	3,146,264	3,327,248
FINES AND FORFEITS	1,071,821	1,091,821
INTEREST ON INVESTMENTS	300,700	310,600
MISCELLANEOUS REVENUES	516,800	655,000
TOTAL REVENUES	<u>42,641,048</u>	<u>46,255,300</u>
OTHER FINANCING SOURCES		
PROCEEDS FROM BORROWING	3,131,700	4,251,000

OTHER FINANCE SOURCES	3,000	203,000
TRANSFERS FROM OTHER FUNDS	<u>2,993,545</u>	<u>4,574,450</u>
TOTAL OTHER FINANCING SOURCES	<u>6,128,245</u>	<u>9,028,450</u>
TOTAL REVENUE AND OTHER FIN SOURCE	<u>48,769,293</u>	<u>55,283,750</u>
EXPENDITURES		
GENERAL GOVERNMENT	6,425,396	6,568,505
PUBLIC SAFETY	15,081,200	15,465,398
STREET AND HIGHWAYS	6,490,886	7,083,479
HUMAN SERVICES	123,610	126,016
CULTURE AND RECREATION	<u>3,867,268</u>	<u>4,056,512</u>
TOTAL CURRENT EXPENDITURES	<u>31,988,360</u>	<u>33,299,910</u>
OTHER FINANCING USES		
DEBT SERVICE PRINCIPAL	5,830,000	4,665,000
INTEREST AND FISCAL CHARGES	2,014,476	2,005,685
STREETS AND HIGHWAYS CONSTRUCTION	5,081,500	5,570,000
CAPITAL OUTLAY	2,571,734	7,872,591
TRANSFER TO OTHER FUNDS	<u>2,668,445</u>	<u>4,203,750</u>
TOTAL OTHER FINANCE USES	<u>18,166,155</u>	<u>24,317,026</u>
TOTAL EXPENDITURES AND OTHER FIN USES	<u>50,154,515</u>	<u>57,616,936</u>
INCREASE (DECREASE) IN FUND BALANCE	<u>(1,385,222)</u>	<u>(2,333,186)</u>
TOTAL PROPERTY TAX LEVY	<u>26,248,226</u>	<u>26,747,384</u>

Table 2 Enterprise Funds 2013 Adopted Budget

	Utility	Liquor	Other	2013 Budget	2012 Budget
Sales		\$ 13,600,099		\$ 13,600,099	\$ 13,328,045
Cost of Sales		<u>9,836,831</u>		<u>9,836,831</u>	<u>9,628,249</u>
Gross Profit		3,763,268		3,763,268	3,699,796
Operating Revenues					
Charges for Services	\$ 16,819,093	-	\$ 8,771,650	<u>25,590,743</u>	<u>24,362,543</u>
Total Operating Revenues	16,819,093	3,763,268	8,771,650	29,354,011	28,062,339
Operating Expenses					
Cost of goods sold	-	-	616,500	616,500	525,900
Personal Services	1,631,949	1,407,064	4,745,072	7,784,085	7,493,227
Contractual Services	7,092,708	494,108	1,912,200	9,499,016	9,335,414
Commodities	1,056,250	65,525	931,800	2,053,575	1,982,806
Central Services	630,348	215,484	353,100	1,198,932	1,180,716
Depreciation	<u>2,600,000</u>	<u>120,460</u>	<u>1,329,500</u>	<u>4,049,960</u>	<u>3,635,099</u>
Total Operating Expenses	<u>13,011,255</u>	<u>2,302,641</u>	<u>9,888,172</u>	<u>25,202,068</u>	<u>24,153,162</u>
Operating Income	3,807,838	1,460,627	(1,116,522)	4,151,943	3,909,177
Nonoperating Revenues (Expenses)					
Intergovernmental Revenue	110,000	-	-	110,000	110,000
Investment Earnings	98,000	-	71,750	169,750	182,000
Other Revenue	-	-	15,000	15,000	15,000
Interest Charges	<u>(793,625)</u>	-	<u>(95,520)</u>	<u>(889,145)</u>	<u>(858,545)</u>
Total Nonoperating Revenue (Expense)	<u>(585,625)</u>	-	<u>(8,770)</u>	<u>(594,395)</u>	<u>(551,545)</u>
Income (Loss) Before Transfers	3,222,213	1,460,627	(1,125,292)	3,557,548	3,357,632
Transfers In (Out)	<u>(100,000)</u>	<u>(1,340,100)</u>	<u>1,069,400</u>	<u>(370,700)</u>	<u>(325,100)</u>
Net Income (Loss)	<u><u>3,122,213</u></u>	<u><u>120,527</u></u>	<u><u>(55,892)</u></u>	<u><u>3,186,848</u></u>	<u><u>3,032,532</u></u>