

**CITY OF EDINA  
4801 WEST 50TH STREET  
EDINA, MINNESOTA 55424  
2014 Summary Budget Statement**

The purpose of this report is to provide summary 2014 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](http://www.edinamn.gov). The city council approved this budget on December 17, 2013.

**Table 1 Governmental Funds 2014 Adopted Budget**

<u>Budgeted Governmental Funds</u>	<u>2014 Budget</u>	<u>2013 Budget</u>
<b>REVENUES</b>		
PROPERTY TAXES	\$ 27,335,872	\$ 26,634,384
TAX INCREMENTS	3,900,000	3,990,000
ALL OTHER TAXES FRANCHISE	2,070,000	1,530,000
SPECIAL ASSESSMENTS	3,321,571	3,724,308
LICENSES AND PERMITS	3,302,865	2,891,814
INTERGOVERNMENTAL REVENUES		
FEDERAL	141,000	181,365
STATE	3,891,189	1,918,760
CHARGES FOR SERVICES	4,182,766	3,327,248
FINES AND FORFEITS	950,000	1,091,821
INTEREST ON INVESTMENTS	327,400	310,600
MISCELLANEOUS REVENUES	513,921	655,000
TOTAL REVENUES	<u>49,936,584</u>	<u>46,255,300</u>
<b>OTHER FINANCING SOURCES</b>		
PROCEEDS FROM BORROWING	2,917,200	4,251,000
OTHER FINANCE SOURCES	-	203,000
TRANSFERS FROM OTHER FUNDS	1,015,100	4,574,450
TOTAL OTHER FINANCING SOURCES	<u>3,932,300</u>	<u>9,028,450</u>
<b>TOTAL REVENUE AND OTHER FIN SOURCE</b>	<u>53,868,884</u>	<u>55,283,750</u>
<b>EXPENDITURES</b>		
GENERAL GOVERNMENT	6,586,721	6,568,505
PUBLIC SAFETY	15,822,624	15,465,398
STREET AND HIGHWAYS	11,100,770	7,083,479
HUMAN SERVICES	125,221	126,016
CULTURE AND RECREATION	1,357,639	4,056,512
TOTAL CURRENT EXPENDITURES	<u>34,992,975</u>	<u>33,299,910</u>
<b>OTHER FINANCING USES</b>		
DEBT SERVICE PRINCIPAL	4,056,375	4,665,000
INTEREST AND FISCAL CHARGES	1,952,613	2,005,685
STREETS AND HIGHWAYS CONSTRUCTION	5,950,000	5,570,000

CAPITAL OUTLAY	10,542,140	7,872,591
TRANSFER TO OTHER FUNDS	<u>620,600</u>	<u>4,203,750</u>
TOTAL OTHER FINANCE USES	<u>23,121,728</u>	<u>24,317,026</u>
<b>TOTAL EXPENDITURES AND OTHER FIN USES</b>	<u>58,114,703</u>	<u>57,616,936</u>
<b>INCREASE (DECREASE) IN FUND BALANCE</b>	<u>(4,245,819)</u>	<u>(2,333,186)</u>
<b>TOTAL PROPERTY TAX LEVY</b>	<u>27,454,872</u>	<u>26,747,384</u>

**Table 2 Enterprise Funds 2014 Adopted Budget**

	Utility	Liquor	Other	2014 Budget	2013 Budget
Sales		\$ 14,058,841		\$ 14,058,841	\$ 13,600,099
Cost of Sales		<u>10,013,099</u>		<u>10,013,099</u>	<u>9,836,831</u>
Gross Profit		4,045,742		4,045,742	3,763,268
Operating Revenues					
Charges for Services	\$ 18,542,999		\$ 9,159,764	27,702,763	25,590,743
Total Operating Revenues	18,542,999	4,045,742	9,159,764	31,748,505	29,354,011
Operating Expenses					
Cost of goods sold			622,040	622,040	616,500
Personal Services	1,683,310	1,378,442	4,822,040	7,883,792	7,784,085
Contractual Services	6,573,063	513,592	2,025,332	9,111,987	9,499,016
Commodities	974,500	61,725	918,400	1,954,625	2,053,575
Central Services	692,088	220,896	347,904	1,260,888	1,198,932
Depreciation	<u>3,305,000</u>	<u>76,100</u>	<u>1,556,750</u>	<u>4,937,850</u>	<u>4,049,960</u>
Total Operating Expenses	<u>13,227,961</u>	<u>2,250,755</u>	<u>10,292,466</u>	<u>25,771,182</u>	<u>25,202,068</u>
Operating Income	5,315,038	1,794,987	(1,132,702)	5,977,323	4,151,943
Nonoperating Revenues (Expenses)					
Intergovernmental Revenue	542,000	-	-	542,000	110,000
Investment Earnings	67,631	-	52,500	120,131	169,750
Other Revenue	51,356	-	3,000	54,356	15,000
Interest Charges	<u>(731,133)</u>	<u>-</u>	<u>(151,031)</u>	<u>(882,164)</u>	<u>(889,145)</u>
Total Nonoperating Revenue (Expense)	<u>(70,146)</u>	<u>-</u>	<u>(95,531)</u>	<u>(165,677)</u>	<u>(594,395)</u>
Income (Loss) Before Transfers	5,244,892	1,794,987	(1,228,233)	5,811,646	3,557,548
Transfers In (Out)	<u>(100,000)</u>	<u>(1,800,100)</u>	<u>1,505,600</u>	<u>(394,500)</u>	<u>(370,700)</u>
Net Income (Loss)	<u>5,144,892</u>	<u>(5,113)</u>	<u>277,367</u>	<u>5,417,146</u>	<u>3,186,848</u>