

REPORT / RECOMMENDATION



To: MAYOR AND COUNCIL

Agenda Item #: VII. A.

From: John Wallin, Finance Director

Action

Discussion

Date: September 3, 2013

Information

Subject: Resolution No. 2013-71 Adopting Preliminary 2014 Tax Levy And Operating Budget

Action Requested:

Adopt Resolution 2013-71 Adopting the Proposed Budget for the City of Edina for Year 2014, and Establishing the Proposed Tax Levy Payable in 2014.

Information / Background:

The attached resolution will set the maximum proposed 2014 tax levies of \$22,509,403 for the General Fund, \$992,072 for the equipment replacement in the Construction Fund, \$947,600 for the debt service of the Capital Improvement Plan Bonds Series 2010A (year 13 of City Hall debt service levy), \$409,244 for the debt service of the Housing and Redevelopment Authority Public Project Revenue Bonds Series 2005A (year 9 of Gymnasium debt service levy), \$441,944 for the debt service of the Capital Improvement Plan bonds Series 2007A (year 7 of Fire Station debt service levy), and \$1,545,092 for the debt service of the Capital Improvement Plan and Public Project Revenue Bonds (year 6 of the Public Works facility debt service. The total market value based referendum levy would be set at \$627,800 (year 18 of the Park and Recreation Referendum 1996A/2005A debt service levy).

Total of all levies would increase by \$725,771 or 2.7%. The General Fund and equipment levy for the Construction Fund would increase by 3% while the debt levy would increase by 1%. The 3% increase would be the maximum property tax increase the City could levy, however, expenditures and revenues could change before final budget adoption.

ATTACHMENT:

Resolution 2013-71

Proposed Summary Budget

**RESOLUTION NO. 2013-71
A RESOLUTION ADOPTING THE PROPOSED
BUDGET FOR THE CITY OF EDINA FOR YEAR 2014,
AND ESTABLISHING THE PROPOSED
TAX LEVY PAYABLE IN 2014**

THE CITY COUNCIL OF THE CITY OF EDINA, MINNESOTA, DOES RESOLVE AS FOLLOWS:

Section 1. That there is proposed to be levied upon all taxable real and personal property in the City of Edina, a tax rate sufficient to produce the amount as follows:

FOR GENERAL FUND	\$22,509,403
FOR CONSTRUCTION FUND	\$ 992,072
LEVY FOR PAYMENT OF CIP PLAN BONDS-SERIES 2010A	\$947,600
LEVY FOR PAYMENT OF HRA PUBLIC PROJECT BONDS – SERIES 2005A	\$ 409,244
LEVY FOR PAYMENT OF CIP PLAN BONDS – SERIES 2007A	\$ 441,944
LEVY FOR PAYMENT OF PUBLIC WORKS FACILITY BONDS	\$1,545,092
TOTAL TAX CAPACITY LEVY	\$26,845,355

Section 2. That there is proposed to be levied upon all taxable real and personal property in the City of Edina, a tax rate sufficient to produce the amount below for the debt levy of the market value based referendum levy and cancelling the portion of the levy not required to produce the amount as follows:

GO PARK AND RECREATION BONDS SERIES 1996A/2005A	\$ 627,800
TOTAL LEVY	\$27,473,155

Section 3. That the preliminary budget for the City of Edina is as follows:

TOTAL REVENUES – GOVERNMENTAL FUNDS	\$53,487,167
TOTAL EXPENDITURES – GOVERNMENTAL FUNDS	\$57,714,703
TOTAL REVENUES – ENTERPRISE FUNDS	\$42,880,147
TOTAL EXPENDITURES – ENTERPRISE FUNDS	\$38,131,545

Approved this 3rd day of September 2013.

Attest: _____
Debra A. Mangen, City Clerk
James B. Hovland, Mayor

STATE OF MINNESOTA)
 COUNTY OF HENNEPIN) SS
 CITY OF EDINA)

CERTIFICATE OF CITY CLERK

I, the undersigned duly appointed and acting City Clerk for the City of Edina do hereby certify that the attached and foregoing Resolution was duly adopted by the Edina City Council at its Regular Meeting of September 3, 2013 and as recorded in the Minutes of said Regular Meeting.

WITNESS my hand and seal of said City this _____ day of _____, 20__.

 City Clerk

**CITY OF EDINA
Proposed Tax Levies**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund Levies					
General Operating Levy	\$ 21,004,000	\$ 21,604,402	\$ 21,824,894	\$ 22,509,403	\$ 23,378,958
General Fund Subtotal	<u>21,004,000</u>	<u>21,604,402</u>	<u>21,824,894</u>	<u>22,509,403</u>	<u>23,378,958</u>
Increase From Prior Year (%)	1.29%	2.86%	1.02%	3.14%	3.86%
Debt Service Fund Levies					
City Hall Debt Service	949,850	950,800	949,850	947,600	925,000
Equipment Certificates	164,010	67,500	-	-	-
Gymnasium Debt Service	396,444	411,644	396,444	409,244	400,000
Fire Station Debt Service	431,544	432,744	431,544	441,944	435,000
Public Works Facility Debt Service	1,232,460	1,178,202	1,536,743	1,545,092	1,620,000
Park Bond Market Value Levy	615,837	610,862	615,837	627,800	610,000
Debt Service Fund Subtotal	<u>3,790,145</u>	<u>3,651,752</u>	<u>3,930,418</u>	<u>3,971,680</u>	<u>3,990,000</u>
Increase From Prior Year (%)	-0.65%	-3.65%	7.63%	1.05%	0.46%
Construction Fund Levies					
Equipment Levy	992,072	992,072	992,072	992,072	1,192,072
Construction Fund Subtotal	<u>992,072</u>	<u>992,072</u>	<u>992,072</u>	<u>992,072</u>	<u>1,192,072</u>
Increase From Prior Year (%)	5.48%	0.00%	0.00%	0.00%	20.16%
Total Property Tax Levy	<u>\$ 25,786,217</u>	<u>\$ 26,248,226</u>	<u>\$ 26,747,384</u>	<u>\$ 27,473,155</u>	<u>\$ 28,561,030</u>
Increase From Prior Year (%)	1.15%	1.79%	1.90%	2.71%	3.96%
Tax Capacity Levy Increase ^{NOTE 1}	1.12%	1.86%	1.93%	2.73%	4.12%

NOTE 1: Tax capacity levies include the general fund, city hall, equipment, gymnasium, fire station and public works levies. The Park Bond Market Value Referendum levy is a market value levy, and is excluded from the calculation of "Tax Capacity Levy Increase". This explains why Tax Capacity Levy Increase does not equal Total Property Tax Levy Increase.

**CITY OF EDINA
Consolidated Proposed Budget**

	<u>2012 Actual</u>	<u>2013 Budget</u>	<u>2014 Budget</u>		<u>2015 Budget</u>	
REVENUES AND OTHER FINANCING SOURCES						
Property tax levy	\$ 25,838,422	\$ 26,747,384	\$ 27,473,155	2.7%	\$ 28,561,030	4.0%
Reductions	-	(113,000)	(119,000)	5.3%	(123,000)	3.4%
Net tax revenue	<u>25,838,422</u>	<u>26,634,384</u>	<u>27,354,155</u>	2.7%	<u>28,438,030</u>	4.0%
Tax increments	3,536,935	3,990,000	3,900,000	-2.3%	100,000	-97.4%
Franchise fees	815,530	1,530,000	2,070,000	35.3%	2,070,000	0.0%
Special assessments	4,975,641	3,724,308	3,321,571	-10.8%	3,444,787	3.7%
Licenses and permits	3,155,351	2,891,814	3,302,865	14.2%	3,255,080	-1.4%
Intergovernmental	2,269,610	2,210,125	4,174,189	88.9%	1,904,825	-54.4%
Charges for services	3,708,482	3,327,248	4,182,766	25.7%	4,019,494	-3.9%
Fines and forfeitures	1,195,054	1,091,821	950,000	-13.0%	950,000	0.0%
Operating revenue	39,033,106	39,190,842	40,763,153	4.0%	42,211,131	3.6%
Investment income	455,163	480,350	379,900	-20.9%	367,400	-3.3%
Other revenue	4,905,768	670,000	530,815	-20.8%	552,217	4.0%
Debt issued	5,174,868	4,251,000	2,917,200	-31.4%	3,619,200	24.1%
Other financing sources	94,975	203,000	-	-100.0%	-	NA
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 95,158,905</u>	<u>\$ 90,194,892</u>	<u>\$ 93,846,614</u>	4.0%	<u>\$ 90,932,164</u>	-3.1%
EXPENDITURES, EXPENSES AND OTHER FINANCING USES - BY DEPARTMENT						
Administration	\$ 19,965,670	\$ 15,424,420	\$ 20,380,412	32.1%	\$ 14,295,549	-29.9%
Communications & tech.	1,041,718	1,116,474	1,210,257	8.4%	2,329,574	92.5%
Human resources	445,893	269,150	827,487	207.4%	695,637	-15.9%
Finance	717,345	758,329	1,187,619	56.6%	1,216,299	2.4%
Public works	20,133,674	22,090,745	22,148,397	0.3%	22,419,932	1.2%
Engineering	7,846,862	12,067,841	9,330,550	-22.7%	8,609,839	-7.7%
Police	10,275,459	10,819,134	11,678,213	7.9%	11,410,748	-2.3%
Fire	6,264,920	6,536,314	6,719,458	2.8%	6,765,398	0.7%
Parks & recreation	10,837,727	12,055,018	12,134,136	0.7%	14,129,288	16.4%
Community development	1,368,336	1,533,120	1,700,031	10.9%	1,742,160	2.5%
Debt service	8,912,394	6,670,685	6,008,988	-9.9%	6,179,315	2.8%
TOTAL EXPENDITURES, EXPENSES AND OTHER FINANCING USES	<u>\$ 87,809,998</u>	<u>\$ 89,341,230</u>	<u>\$ 93,325,548</u>	4.5%	<u>\$ 89,793,739</u>	-3.8%
EXPENDITURES, EXPENSES AND OTHER FINANCING USES - BY TYPE						
Cost of goods sold	\$ 10,119,193	\$ 10,453,331	\$ 10,635,139	1.7%	\$ 10,856,728	2.1%
Personal services	28,346,413	30,411,256	31,787,018	4.5%	32,551,290	2.4%
Contractual services	13,987,902	15,020,603	14,097,510	-6.1%	13,713,703	-2.7%
Commodities	3,586,889	3,779,759	3,769,139	-0.3%	3,867,412	2.6%
Central services	4,374,753	4,623,900	5,040,600	9.0%	5,154,924	2.3%
Equipment	1,308,222	1,409,170	2,138,140	51.7%	1,456,412	-31.9%
Capital outlay	12,314,221	12,033,421	14,029,000	16.6%	10,119,000	-27.9%
Depreciation	3,958,490	4,049,960	4,937,850	21.9%	5,146,750	4.2%
Debt service	9,813,915	7,559,830	6,891,152	-8.8%	6,927,520	0.5%
TOTAL EXPENDITURES, EXPENSES AND OTHER FINANCING USES	<u>\$ 87,809,998</u>	<u>\$ 89,341,230</u>	<u>\$ 93,325,548</u>	4.5%	<u>\$ 89,793,739</u>	-3.8%
CHANGE IN FUND BALANCE OR NET POSITION	<u>\$ 7,348,907</u>	<u>\$ 853,662</u>	<u>\$ 521,066</u>		<u>\$ 1,138,425</u>	

CITY OF EDINA
Proposed Budget by Fund Type

	2014 Budget			2015 Budget		
	Governmental Funds	Enterprise Funds	Total	Governmental Funds	Enterprise Funds	Total
REVENUES AND OTHER FINANCING SOURCES						
Property tax levy	\$ 27,473,155	\$ -	\$ 27,473,155	\$ 28,561,030	\$ -	\$ 28,561,030
Reductions	(119,000)	-	(119,000)	(123,000)	-	(123,000)
Net tax revenue	27,354,155	-	27,354,155	28,438,030	-	28,438,030
Tax increments	3,900,000	-	3,900,000	100,000	-	100,000
Franchise fees	2,070,000	-	2,070,000	2,070,000	-	2,070,000
Special assessments	3,321,571	-	3,321,571	3,444,787	-	3,444,787
Licenses and permits	3,302,865	-	3,302,865	3,255,080	-	3,255,080
Intergovernmental	3,632,189	542,000	4,174,189	1,788,825	116,000	1,904,825
Charges for services	4,182,766	-	4,182,766	4,019,494	-	4,019,494
Fines and forfeitures	950,000	-	950,000	950,000	-	950,000
Operating revenue	-	40,763,153	40,763,153	-	42,211,131	42,211,131
Investment income	327,400	52,500	379,900	327,400	40,000	367,400
Other revenue	513,921	16,894	530,815	525,921	26,296	552,217
Transfers	1,015,100	1,505,600	2,520,700	1,065,100	2,481,700	3,546,800
Debt issued	2,917,200	-	2,917,200	3,619,200	-	3,619,200
Other financing sources	-	-	-	-	-	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 53,487,167	\$ 42,880,147	\$ 96,367,314	\$ 49,603,837	\$ 44,875,127	\$ 94,478,964
EXPENDITURES, EXPENSES AND OTHER FINANCING USES - BY FUNCTION						
Administration	\$ 8,116,558	\$ 12,263,854	\$ 20,380,412	\$ 1,789,025	\$ 12,506,524	\$ 14,295,549
Communication & tech.	1,210,257	-	1,210,257	2,329,574	-	2,329,574
Human resources	827,487	-	827,487	695,637	-	695,637
Finance	909,509	278,110	1,187,619	929,918	286,381	1,216,299
Public works	9,508,115	12,640,282	22,148,397	9,504,872	12,915,060	22,419,932
Engineering	9,154,550	176,000	9,330,550	8,432,839	177,000	8,609,839
Police	11,248,511	429,702	11,678,213	10,969,340	441,408	11,410,748
Fire	6,719,458	-	6,719,458	6,765,398	-	6,765,398
Parks & recreation	1,690,639	10,443,497	12,134,136	3,405,412	10,723,876	14,129,288
Community development	1,700,031	-	1,700,031	1,742,160	-	1,742,160
Debt service	6,008,988	-	6,008,988	6,179,315	-	6,179,315
Transfers	620,600	1,900,100	2,520,700	1,596,700	1,950,100	3,546,800
TOTAL EXPENDITURES, EXPENSES AND OTHER FINANCING USES	\$ 57,714,703	\$ 38,131,545	\$ 95,846,248	\$ 54,340,190	\$ 39,000,349	\$ 93,340,539
EXPENDITURES, EXPENSES AND OTHER FINANCING USES - BY TYPE						
Cost of goods sold	\$ -	\$ 10,635,139	\$ 10,635,139	\$ -	\$ 10,856,728	\$ 10,856,728
Personal services	23,903,226	7,883,792	31,787,018	24,443,800	8,107,490	32,551,290
Contractual services	5,390,523	8,706,987	14,097,510	4,813,435	8,900,268	13,713,703
Commodities	1,844,514	1,924,625	3,769,139	1,871,212	1,996,200	3,867,412
Central services	3,779,712	1,260,888	5,040,600	3,860,316	1,294,608	5,154,924
Equipment	2,138,140	-	2,138,140	1,456,412	-	1,456,412
Capital outlay	14,029,000	-	14,029,000	10,119,000	-	10,119,000
Depreciation	-	4,937,850	4,937,850	-	5,146,750	5,146,750
Debt service	6,008,988	882,164	6,891,152	6,179,315	748,205	6,927,520
Transfers	620,600	1,900,100	2,520,700	1,596,700	1,950,100	3,546,800
TOTAL EXPENDITURES, EXPENSES AND OTHER FINANCING USES	\$ 57,714,703	\$ 38,131,545	\$ 95,846,248	\$ 54,340,190	\$ 39,000,349	\$ 93,340,539
CHANGE IN FUND BALANCE OR NET POSITION	\$ (4,227,536)	\$ 4,748,602	\$ 521,066	\$ (4,736,353)	\$ 5,874,778	\$ 1,138,425

CITY OF EDINA
Proposed Governmental Fund Budgets

2014 GOVERNMENTAL FUND BUDGETS

	General Fund	HRA Fund	PACS Fund	CDBG Fund	Police SR Fund	Braemar Memorial Fund	Debt Service Fund	Construction Fund	Total
REVENUES AND OTHER FINANCING SOURCES									
Property tax levy	\$ 22,509,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,971,680	\$ 992,072	\$ 27,473,155
Reductions	(119,000)	-	-	-	-	-	-	-	(119,000)
Net tax revenue	22,390,403	-	-	-	-	-	3,971,680	992,072	27,354,155
Tax increments	-	3,900,000	-	-	-	-	-	-	3,900,000
Franchise fees	770,000	-	1,200,000	-	-	-	-	100,000	2,070,000
Special assessments	-	-	-	-	-	-	2,083,699	1,237,872	3,321,571
Licenses and permits	3,277,865	-	-	-	-	-	-	25,000	3,302,865
Intergovernmental	693,500	-	-	105,000	153,689	-	-	2,680,000	3,632,189
Charges for services	4,132,766	-	-	-	-	-	-	50,000	4,182,766
Fines and forfeitures	950,000	-	-	-	-	-	-	-	950,000
Investment income	100,000	118,000	-	-	900	200	20,000	88,300	327,400
Other revenue	451,100	-	-	-	57,821	5,000	-	-	513,921
Transfers	765,100	-	-	-	-	-	-	250,000	1,015,100
Debt issued	-	-	-	-	-	-	-	2,917,200	2,917,200
Other financing sources	-	-	-	-	-	-	-	-	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 33,530,734	\$ 4,018,000	\$ 1,200,000	\$ 105,000	\$ 212,410	\$ 5,200	\$ 6,075,379	\$ 8,340,444	\$ 53,487,167
EXPENDITURES AND OTHER FINANCING USES - BY DEPARTMENT									
Administration	\$ 1,680,069	\$ 6,371,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000	\$ 8,116,558
Communication & tech.	998,357	-	-	-	-	-	-	211,900	1,210,257
Human resources	677,487	-	-	-	-	-	-	150,000	827,487
Finance	884,509	-	-	-	-	-	-	25,000	909,509
Public works	8,281,720	-	-	-	-	-	-	1,226,395	9,508,115
Engineering	1,607,798	-	1,226,752	-	-	-	-	6,320,000	9,154,550
Police	10,150,666	-	-	-	59,000	-	-	1,038,845	11,248,511
Fire	6,297,458	-	-	-	-	-	-	422,000	6,719,458
Parks & recreation	1,357,639	-	-	-	-	-	-	333,000	1,690,639
Community development	1,595,031	-	-	105,000	-	-	-	-	1,700,031
Debt service	-	-	-	-	-	-	6,008,988	-	6,008,988
Transfers	-	-	-	-	-	-	-	620,600	620,600
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 33,530,734	\$ 6,371,489	\$ 1,226,752	\$ 105,000	\$ 59,000	\$ -	\$ 6,008,988	\$ 10,412,740	\$ 57,714,703
EXPENDITURES AND OTHER FINANCING USES - BY TYPE									
Personal services	\$ 23,685,051	\$ 115,219	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,956	\$ 23,903,226
Contractual services	4,404,931	656,070	22,000	105,000	54,000	-	-	148,522	5,390,523
Commodities	1,740,792	200	25,000	-	5,000	-	-	73,522	1,844,514
Central services	3,699,960	-	79,752	-	-	-	-	-	3,779,712
Equipment	-	-	-	-	-	-	-	2,138,140	2,138,140
Capital outlay	-	5,600,000	1,100,000	-	-	-	-	7,329,000	14,029,000
Debt service	-	-	-	-	-	-	6,008,988	-	6,008,988
Transfers	-	-	-	-	-	-	-	620,600	620,600
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 33,530,734	\$ 6,371,489	\$ 1,226,752	\$ 105,000	\$ 59,000	\$ -	\$ 6,008,988	\$ 10,412,740	\$ 57,714,703
CHANGE IN FUND BALANCE	\$ -	\$ (2,353,489)	\$ (26,752)	\$ -	\$ 153,410	\$ 5,200	\$ 66,391	\$ (2,072,296)	\$ (4,227,536)

CITY OF EDINA
Proposed Governmental Fund Budgets

2015 GOVERNMENTAL FUND BUDGETS									
	General Fund	HRA Fund	PACS Fund	CDBG Fund	Police SR Fund	Braemar Memorial Fund	Debt Service Fund	Construction Fund	Total
REVENUES AND OTHER FINANCING SOURCES									
Property tax levy	\$ 23,378,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,990,000	\$ 1,192,072	\$ 28,561,030
Reductions	(123,000)	-	-	-	-	-	-	-	(123,000)
Net tax revenue	<u>23,255,958</u>	-	-	-	-	-	<u>3,990,000</u>	<u>1,192,072</u>	<u>28,438,030</u>
Tax increments	-	100,000	-	-	-	-	-	-	100,000
Franchise fees	770,000	-	1,200,000	-	-	-	-	100,000	2,070,000
Special assessments	-	-	-	-	-	-	2,083,699	1,361,088	3,444,787
Licenses and permits	3,230,080	-	-	-	-	-	-	25,000	3,255,080
Intergovernmental	693,500	-	-	100,000	115,325	-	-	880,000	1,788,825
Charges for services	3,969,494	-	-	-	-	-	-	50,000	4,019,494
Fines and forfeitures	950,000	-	-	-	-	-	-	-	950,000
Investment income	150,000	94,000	-	-	300	200	20,000	62,900	327,400
Other revenue	461,100	-	-	-	57,821	7,000	-	-	525,921
Transfers	765,100	-	-	-	-	-	-	300,000	1,065,100
Debt issued	-	-	-	-	-	-	-	3,619,200	3,619,200
Other financing sources	-	-	-	-	-	-	-	-	-
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 34,245,232	\$ 194,000	\$ 1,200,000	\$ 100,000	\$ 173,446	\$ 7,200	\$ 6,093,699	\$ 7,590,260	\$ 49,603,837
EXPENDITURES AND OTHER FINANCING USES - BY DEPARTMENT									
Administration	\$ 1,639,238	\$ 124,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 1,789,025
Communication & tech.	1,040,674	-	-	-	-	-	-	1,288,900	2,329,574
Human resources	695,637	-	-	-	-	-	-	-	695,637
Finance	904,918	-	-	-	-	-	-	25,000	929,918
Public works	8,475,610	-	-	-	-	-	-	1,029,262	9,504,872
Engineering	1,655,095	-	1,232,744	-	-	-	-	5,545,000	8,432,839
Police	10,341,415	-	-	-	61,000	-	-	566,925	10,969,340
Fire	6,492,398	-	-	-	-	-	-	273,000	6,765,398
Parks & recreation	1,388,087	-	-	-	-	275,000	-	1,742,325	3,405,412
Community development	1,612,160	-	-	100,000	-	-	-	30,000	1,742,160
Debt service	-	-	-	-	-	-	6,179,315	-	6,179,315
Transfers	-	-	-	-	-	-	-	1,596,700	1,596,700
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 34,245,232	\$ 124,787	\$ 1,232,744	\$ 100,000	\$ 61,000	\$ 275,000	\$ 6,179,315	\$ 12,122,112	\$ 54,340,190
EXPENDITURES AND OTHER FINANCING USES - BY TYPE									
Personal services	\$ 24,218,774	\$ 118,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,559	\$ 24,443,800
Contractual services	4,481,594	6,120	23,000	100,000	56,000	-	-	146,721	4,813,435
Commodities	1,766,292	200	28,000	-	5,000	-	-	71,720	1,871,212
Central services	3,778,572	-	81,744	-	-	-	-	-	3,860,316
Equipment	-	-	-	-	-	-	-	1,456,412	1,456,412
Capital outlay	-	-	1,100,000	-	-	275,000	-	8,744,000	10,119,000
Debt service	-	-	-	-	-	-	6,179,315	-	6,179,315
Transfers	-	-	-	-	-	-	-	1,596,700	1,596,700
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 34,245,232	\$ 124,787	\$ 1,232,744	\$ 100,000	\$ 61,000	\$ 275,000	\$ 6,179,315	\$ 12,122,112	\$ 54,340,190
CHANGE IN FUND BALANCE	\$ -	\$ 69,213	\$ (32,744)	\$ -	\$ 112,446	\$ (267,800)	\$ (85,616)	\$ (4,531,852)	\$ (4,736,353)

CITY OF EDINA
Proposed Enterprise Fund Budgets

2014 ENTERPRISE FUND BUDGETS									
	Utilities Fund	Liquor Fund	Aquatic Center Fund	Golf Course Fund	Arena Fund	Art Center Fund	Edinborough Fund	Centennial Fund	Total
REVENUES AND TRANSFERS IN									
Operating revenues	\$ 17,544,548	\$ 14,058,841	\$ 966,500	\$ 3,729,750	\$ 1,941,164	\$ 439,550	\$ 1,311,800	\$ 771,000	\$ 40,763,153
Intergovernmental	542,000	-	-	-	-	-	-	-	542,000
Investment income	-	-	-	-	-	-	25,000	27,500	52,500
Other revenue	13,894	-	-	-	-	3,000	-	-	16,894
Transfers	-	-	-	795,000	365,000	200,000	120,600	25,000	1,505,600
TOTAL REVENUES AND TRANSFERS IN	\$ 18,100,442	\$ 14,058,841	\$ 966,500	\$ 4,524,750	\$ 2,306,164	\$ 642,550	\$ 1,457,400	\$ 823,500	\$ 42,880,147
EXPENSES AND TRANSFERS OUT - BY DEPARTMENT									
Administration	\$ -	\$ 12,263,854	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,263,854
Finance	278,110	-	-	-	-	-	-	-	278,110
Public works	12,640,282	-	-	-	-	-	-	-	12,640,282
Engineering	176,000	-	-	-	-	-	-	-	176,000
Police	429,702	-	-	-	-	-	-	-	429,702
Parks and recreation	-	-	891,349	3,935,124	2,385,165	663,538	1,575,683	992,638	10,443,497
Transfers	100,000	1,800,100	-	-	-	-	-	-	1,900,100
TOTAL EXPENSES AND TRANSFERS OUT	\$ 13,624,094	\$ 14,063,954	\$ 891,349	\$ 3,935,124	\$ 2,385,165	\$ 663,538	\$ 1,575,683	\$ 992,638	\$ 38,131,545
EXPENSES AND TRANSFERS OUT - BY TYPE									
COGS	\$ -	\$ 10,013,099	\$ 43,500	\$ 366,540	\$ 80,000	\$ 23,000	\$ 95,000	\$ 14,000	\$ 10,635,139
Personal services	1,683,310	1,378,442	362,211	1,828,701	861,659	437,753	725,075	606,641	7,883,792
Contractual services	6,168,063	513,592	159,225	633,455	612,400	95,367	358,000	166,885	8,706,987
Commodities	944,500	61,725	60,850	412,800	95,750	47,050	184,150	117,800	1,924,625
Central services	692,088	220,896	26,340	128,628	57,048	34,368	51,708	49,812	1,260,888
Depreciation	3,305,000	76,100	231,500	565,000	535,000	26,000	161,750	37,500	4,937,850
Interest	731,133	-	7,723	-	143,308	-	-	-	882,164
Transfers	100,000	1,800,100	-	-	-	-	-	-	1,900,100
TOTAL EXPENSES AND TRANSFERS OUT	\$ 13,624,094	\$ 14,063,954	\$ 891,349	\$ 3,935,124	\$ 2,385,165	\$ 663,538	\$ 1,575,683	\$ 992,638	\$ 38,131,545
CHANGE IN NET POSITION									
POSITION	\$ 4,476,348	\$ (5,113)	\$ 75,151	\$ 589,626	\$ (79,001)	\$ (20,988)	\$ (118,283)	\$ (169,138)	\$ 4,748,602

**CITY OF EDINA
Proposed Enterprise Fund Budgets**

2015 ENTERPRISE FUND BUDGETS

	Utilities Fund	Liquor Fund	Aquatic Center Fund	Golf Course Fund	Arena Fund	Art Center Fund	Edinborough Fund	Centennial Fund	Total
REVENUES AND TRANSFERS IN									
Operating revenues	\$ 18,300,344	\$ 14,367,118	\$ 1,023,000	\$ 3,916,400	\$ 2,017,519	\$ 445,950	\$ 1,354,800	\$ 786,000	\$ 42,211,131
Intergovernmental	116,000	-	-	-	-	-	-	-	116,000
Investment income	-	-	-	-	-	-	15,000	25,000	40,000
Other revenue	23,296	-	-	-	-	3,000	-	-	26,296
Transfers	-	-	-	1,540,000	360,000	285,000	264,700	32,000	2,481,700
TOTAL REVENUES AND TRANSFERS IN	\$ 18,439,640	\$ 14,367,118	\$ 1,023,000	\$ 5,456,400	\$ 2,377,519	\$ 733,950	\$ 1,634,500	\$ 843,000	\$ 44,875,127
EXPENSES AND TRANSFERS OUT - BY DEPARTMENT									
Administration	\$ -	\$ 12,506,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,506,524
Finance	286,381	-	-	-	-	-	-	-	286,381
Public works	12,915,060	-	-	-	-	-	-	-	12,915,060
Engineering	177,000	-	-	-	-	-	-	-	177,000
Police	441,408	-	-	-	-	-	-	-	441,408
Parks and recreation	-	-	938,625	4,046,382	2,423,956	683,306	1,616,747	1,014,860	10,723,876
Transfers	100,000	1,850,100	-	-	-	-	-	-	1,950,100
TOTAL EXPENSES AND TRANSFERS OUT	\$ 13,919,849	\$ 14,356,624	\$ 938,625	\$ 4,046,382	\$ 2,423,956	\$ 683,306	\$ 1,616,747	\$ 1,014,860	\$ 39,000,349
EXPENSES AND TRANSFERS OUT - BY TYPE									
COGS	\$ -	\$ 10,198,628	\$ 46,000	\$ 385,100	\$ 85,000	\$ 23,000	\$ 105,000	\$ 14,000	\$ 10,856,728
Personal services	1,732,897	1,419,298	371,593	1,879,494	885,513	449,431	745,581	623,683	8,107,490
Contractual services	6,318,540	522,928	162,300	642,300	612,750	101,175	362,650	177,625	8,900,268
Commodities	969,500	63,150	89,650	436,900	96,950	48,300	183,450	108,300	1,996,200
Central services	708,588	227,520	27,108	132,588	58,836	35,400	53,316	51,252	1,294,608
Depreciation	3,487,500	75,000	236,500	570,000	545,000	26,000	166,750	40,000	5,146,750
Interest	602,824	-	5,474	-	139,907	-	-	-	748,205
Transfers	100,000	1,850,100	-	-	-	-	-	-	1,950,100
TOTAL EXPENSES AND TRANSFERS OUT	\$ 13,919,849	\$ 14,356,624	\$ 938,625	\$ 4,046,382	\$ 2,423,956	\$ 683,306	\$ 1,616,747	\$ 1,014,860	\$ 39,000,349
CHANGE IN NET POSITION									
	\$ 4,519,791	\$ 10,494	\$ 84,375	\$ 1,410,018	\$ (46,437)	\$ 50,644	\$ 17,753	\$ (171,860)	\$ 5,874,778