

### City PROPOSED Summary Budget Statement

The purpose of this report is to provide PROPOSED summary 2023 budget information concerning the City of Foley to interested citizens. The budget is published in accordance with Minn. Stat. Sec. 471.6965 and Minn. Stat. Sec. 6.745. This budget is not complete: the complete budget may be examined at Foley City Hall, 251 4th Avenue N. The City Council approved this PROPOSED budget on September 6, 2022.

| Revenues  | 2022 Original<br>Budget | 2023<br>Budget |
|---|-------------------------|----------------|
| 1. Property Taxes (does not include Market Value Credits) | 1,123,745               | 1,279,649      |
| 2. Tax Increments   | -                       | -              |
| 3. All Other Taxes (franchise, hotel/motel taxes, etc.)   | -                       | -              |
| 4. Special Assessments                                    | 117,077                 | 116,077        |
| 5. Licenses and Permits                                   | 27,350                  | 23,350         |
| 6. Federal Grants   | -                       | -              |
| 7. State General Purpose Aid (Market Value Credits, etc)  | 844,945                 | 859,897        |
| 8. State Categorical Aid (state aid for streets, etc.)    | 49,350                  | 57,350         |
| 9. Grants from County and Other Local Governments         | 12,000                  | 12,000         |
| 10. Charges for Services                                  | 330,100                 | 362,100        |
| 11. Fines and Forfeits                                    | 16,000                  | 15,000         |
| 12. Interest on Investments                               | 5,950                   | 5,950          |
| 13. Miscellaneous Revenues                                | 50,444                  | 54,144         |
| 14. Total Revenues  | 2,552,517               | 2,785,517      |
| 15. Proceeds from Bond Sales                              | -                       | -              |
| 16. Other Financing Sources                               | -                       | -              |
| 17. Transfers from Other Funds (incl. Enterprise Funds)   | 125,000                 | 125,000        |
| 18. Total Revenues and Other Financing Sources            | 2,677,517               | 2,910,517      |

| Expenditures   | 2022 Original<br>Budget | 2023<br>Budget |
|--|-------------------------|----------------|
| <b>Current Expenditures (Exclude Capital Outlay)</b>           |                         |                |
| 19. General Government (council, administration, etc.)         | 689,300                 | 735,450        |
| 20. Public Safety  | 672,700                 | 728,200        |
| 21. Streets and Highways (excluding construction)              | 244,100                 | 235,000        |
| 22. Sanitation   | 12,500                  | 12,500         |
| 23. Human Services   | -                       | -              |
| 24. Health   | -                       | -              |
| 25. Culture and Recreation                                     | 151,840                 | 144,290        |
| 26. Conservation of Natural Resources                          | -                       | -              |
| 27. Economic Development                                       | -                       | 116,000        |
| 28. Miscellaneous Current Expenditures                         | -                       | -              |
| 29. Total Current Expenditures                                 | 1,770,440               | 1,971,440      |
| 30. Debt Service – Principal                                   | 485,000                 | 489,000        |
| 31. Interest and Fiscal Charges                                | 108,355                 | 102,335        |
| 32. Streets and Highways Construction                          | -                       | -              |
| 33. Capital Outlay   | 380,000                 | 412,000        |
| 34. Other Financing Uses                                       | -                       | -              |
| 35. Transfers to Other Funds (including Enterprise Funds)      | -                       | -              |
| 36. Total Expenditures and Other Financing Uses                | 2,743,795               | 2,974,775      |
| <b>Fund Balance</b>  |                         |                |
| 37. General Fund – Beginning Balance (January 1)               | -                       | -              |
| 38. General Fund – Ending Balance (December 31)                | -                       | -              |
| 39. Increase (Decrease) in Fund Balance – Budgeted Gov't Funds | (66,278)                | (64,257)       |
| <b>Other Items</b>   |                         |                |
| 40. Total Property Tax Levy – All Funds                        | 1,123,745               | 1,279,649      |

**PROPOSED LEVY INCREASE**

**13.87%**