

City of Lambertton

2024 SUMMARY BUDGET STATEMENT

The purpose of this report is to provide summary FY2024 budget information concerning the City of Lambertton to interested citizens. The budget is published in accordance with MN Statute Section 471.6965. The complete budget may be examined at the City Office, 112 2nd Avenue West, telephone (507) 752-7601. The City Council approved this budget on December 11, 2023.

Revenues and Expenditures for General Operations

Governmental Funds	2023 Budget	2024 Budget
REVENUES		
Property Taxes	806,295	830,000
Other Taxes	0	0
All Other Taxes (franchise, hotel/motel taxes, etc.)	0	0
Special Assessments	250	250
Federal Grants	0	0
State General Purpose Aid	324,246	344,500
State Categorical Aid	34,000	25,000
Grants from Other Local Governments	20,000	65,000
Licenses & Permits	4,575	5,650
Charges for Services	81,938	
Fines & Forfeits	500	500
Interest Earnings	5,000	30,000
Miscellaneous Revenue	37,100	37,000
TOTAL REVENUE	1,313,904	83,300
Proceeds from Borrowing	0	0
Other Financing Sources	0	0
Transfers In	4,000	4,000
TOTAL REVENUE AND OTHER SOURCES	1,317,904	1,425,200

EXPENDITURES		
General Government	166,691	165,537
Public Safety	279,710	285,095
Public Works	180,390	266,400
Sanitation	2,000	3,000
Public Health	3,650	0
Culture and Recreation	258,894	255,215
Conservation of Natural Resources	29,525	25,855
Economic Development & Housing	54,006	59,065
Miscellaneous Expenditures	47,050	20,400
TOTAL CURRENT EXPENDITURES	1,021,916	1,088,567
Debt Service - Principal	388,500	401,000
Debt Service - Interest	149,088	142,955
Street & Highway Construction	0	0
Total Capital Outlay	0	41,000
Transfers to Other Funds	70,000	35,000
TOTAL GOVERNMENTAL FUND EXPENDITURES	1,629,504	1,700,522
Property Tax Levy Requirement to Fund this Budget	806,295	830,000

The complete budget report is available at the City Office including detail on the information summarized above.

Valerie Halter
City of Lambertton