

2023 TRUTH IN TAXATION CITY SUMMARY BUDGET STATEMENT

The purpose of this Report is to provide summary 2023 budget information concerning the City of Worthington to interested citizens for Truth In Taxation purposes. This preliminary budget is provided in accordance with Minn. Stat. 475.065 subd.3b. This budget is a summary document and preliminary only; the complete budget may be examined at the City Administrator's office, 303 Ninth Street, Worthington, MN. The council will approve the final budget on December 12, 2022.

ALL GOVERNMENTAL FUNDS

	Original 2022 Budget	Revised 2022 Budget	2023 Budget
REVENUES			
Property Taxes	5,681,256	5,681,256	6,646,866
Tax Increments	304,000	304,000	220,400
All Other Taxes	1,352,200	1,352,200	1,252,500
Special Assessments	443,964	443,964	440,771
Licenses And Permits	288,975	288,975	205,975
Federal Grants	3,938,744	3,938,744	40,000
State General Purpose Aid (Market Value Credit, etc.)	3,566,880	3,566,880	3,599,960
State Categorical Aid (state aid for streets, etc.)	3,758,285	3,758,285	1,708,228
Grants From County and Other Local Governments	20,000	20,000	110,000
Charges For Services	622,011	622,011	682,185
Fines and Forfeits	45,000	45,000	45,000
Interest on Investments	243,132	243,132	237,761
Miscellaneous Revenue	133,665	133,665	135,310
TOTAL REVENUES	20,398,112	20,398,112	15,324,956
PROCEEDS FROM BOND SALES	9,038,115	9,038,115	6,214,770
OTHER FINANCING SOURCES	-	-	-
TRANSFERS FROM OTHER FUNDS (incl. Enterprise Funds)	1,914,706	1,914,706	1,933,442
TOTAL REVENUE AND OTHER FINANCING SOURCES ALL GOV'T FUNDS	31,350,933	31,350,933	23,473,168
EXPENDITURES			
General Government (Council, Administration, etc.)	2,286,211	2,296,211	2,405,796
Public Safety	4,869,728	4,869,728	5,192,549
Streets and Highways (excluding construction)	913,709	980,662	912,902
Sanitation	66,953	66,953	70,661
Human Services	-	-	-
Health	-	-	-
Culture and Recreation	1,553,872	1,553,872	1,046,954
Conservation of Natural Resources	31,474	31,474	33,281
Economic Development	741,544	741,544	743,751
Miscellaneous Current Expenditures	126,905	126,905	109,969
TOTAL CURRENT EXPENDITURES	10,590,396	10,667,349	10,515,863
DEBT SERVICE - PRINCIPAL	1,515,000	1,515,000	1,660,000
INTEREST AND FISCAL CHARGES	461,242	461,242	422,342
STREETS AND HIGHWAY CONSTRUCTION	10,221,151	10,221,151	2,031,753
CAPITAL OUTLAY	7,143,217	7,133,517	1,716,488
OTHER FINANCING USES	-	-	-
TRANSFERS TO OTHER FUNDS (incl. Enterprise Funds)	654,186	654,186	682,192
TOTAL EXPENDITURES AND OTHER FINANCING USES ALL GOV'T FUNDS	30,585,192	30,652,445	17,028,638
OTHER ITEMS			
Total property Tax Levy - All Funds	5,681,256	5,681,256	6,646,866
Percentage Change (2022 Certified to 2023 Proposed)			17.00%