

**CITY OF NORWOOD YOUNG AMERICA
SUMMARY BUDGET STATEMENT**

The purpose of this report is to provide 2023 budget summary to interested citizens. The budget is published in accordance with MN Stat. Sec. 47.6965. Complete budget may be examined at Norwood Young America City Hall, 310 Elm Street W, Norwood Young America, MN 55368. The City Council approved these budgets on December 12, 2022.

REVENUES:	2021 Actual	2022 Adopted	2023 Adopted
Property Taxes	\$1,629,743	\$1,606,558	\$1,866,212
Licenses & Permits	\$114,918	\$110,500	\$56,400
Intergovernmental Revenues <i>(including state aids)</i>	\$532,170	\$448,362	\$548,501
Charges for Services	\$122,380	\$124,200	\$122,600
Fines & Forfeits	\$11,410	\$10,000	\$10,000
Special Assessments		\$0	\$0
Interest on Investments	(\$9,970)	\$25,000	\$25,000
Miscellaneous Revenues	\$269,791	\$84,500	\$102,676
Transfers from other Funds	\$0	\$10,000	\$0
TOTAL REVENUES:	\$2,680,412	\$2,419,120	\$2,731,389

EXPENDITURES:			
General Government	\$660,900	\$663,120	\$793,995
Public Safety	\$433,993	\$475,900	\$531,058
Highways, Streets, and Roads	\$705,516	\$689,200	\$871,449
Culture/Parks & Recreation	\$348,606	\$340,700	\$372,312
Economic Development	\$129,208	\$145,700	\$139,075
Miscellaneous	\$16,950	\$16,000	\$6,000
Capital Outlay	\$26,629	\$40,000	
TOTAL EXPENDITURES:	\$2,321,802	\$2,370,620	\$2,713,889

Excess <i>(deficiency)</i> Revenues over <i>(under)</i> Expenditures	\$358,610	\$48,500	\$17,500
Other Financing Sources <i>(Uses)</i>			
Transfers	(\$845,777)	(\$48,500)	(\$17,500)
Excess <i>(deficiency)</i> Revenues and Other Financing Sources	(\$487,167)	\$0	\$0

WATER ENTERPRISE FUNDS	2021 Actual	2022 Adopted	2023 Adopted
REVENUES			
Operating	\$1,146,619	\$820,100	\$819,500
Nonoperating Expenses	\$23,350	\$39,200	\$21,700

Posted at City Hall: 01/30/2023
Posted on City Website: 01/31/2023

EXPENDITURES			
Operating	\$515,151	\$820,130	\$972,460
Depreciation	\$285,534	\$0	\$0
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Gross Income (Loss)	\$369,284	\$39,170	(\$131,260)
TOTAL CONTRIBUTIONS AND TRANSFERS	(\$60,667)	(\$60,414)	(\$60,657)
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Net Income (Loss)	\$308,617	(\$21,244)	(\$191,917)

SEWER ENTERPRISE FUNDS

REVENUES			
Operating	\$790,683	\$780,400	\$763,600
Nonoperating Expenses	\$20,177	\$15,200	\$20,000
EXPENDITURES			
Operating	\$392,519	\$868,006	\$933,012
Depreciation	\$277,269	\$0	\$0
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Gross Income (Loss)	\$141,073	(\$72,406)	(\$149,412)
TOTAL CONTRIBUTIONS AND TRANSFERS	(\$153,556)	(\$164,493)	(\$153,630)
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Net Income (Loss)	(\$12,483)	(\$236,899)	(\$303,042)