

CITY OF EDINA
 4801 WEST 50TH STREET
 EDINA, MINNESOTA 55424
 2012 SUMMARY BUDGET

The purpose of this report is to provide summary 2012 budget information concerning the City of Edina to interested citizens. The budget is published in accordance with Minn. Stat. Sec. 471.6965. This budget is not complete: The complete budget may be examined at the Edina City Hall, 4801 West 50th Street or on the City's web site www.cityofedina.com. The City Council approved this budget on December 20, 2011.

Governmental Funds 2012 Adopted Budget

	2011 Budget	2012 Budget
Revenues		
Property Taxes	\$ 25,158,934	\$ 26,138,226
Tax Increments	3,972,190	3,980,000
All Other Taxes(Franchise)	650,000	700,000
Special Assessments	2,214,358	3,200,512
Licenses and Permits	2,309,490	2,526,600
Intergovernmental Revenues		
Federal	197,303	181,365
State	5,315,760	878,760
Charges for Services	2,733,804	3,146,264
Fines and Forfeits	1,027,103	1,071,821
Interest on Investments	399,330	300,700
Miscellaneous Revenues	412,500	516,800
Total Revenues	\$ 44,390,772	\$ 42,641,048
Other Financing Sources		
Proceeds from Borrowing	5,807,000	3,131,700
Other Financing Sources	55,000	3,000
Transfers From Other Funds	1,949,459	2,993,545
Total Other Financing Sources	\$ 7,811,459	\$ 6,128,245
Total Revenue and Other Financing Sources	\$ 52,202,231	\$ 48,769,293
Expenditures		
General Government	5,992,954	6,425,396
Public Safety	13,718,819	14,556,746
Streets and Highways	6,226,108	6,490,886
Human Services	121,248	123,610
Health	511,602	524,454
Culture and Recreation	3,856,413	3,867,268
Total Current Expenditures	\$ 30,427,144	\$ 31,988,360
Other Financing Uses		
Debt Service - Principal	4,480,000	5,830,000
Interest and Fiscal Charges	2,216,188	2,014,476
Streets and Highways Construction	11,709,960	5,081,500
Capital Outlay	5,001,851	2,571,734
Transfers to Other Funds	1,532,359	2,668,445
Total Other Financing Uses	\$ 24,940,358	\$ 18,166,155

Total Expenditures and Other Financing Uses	55,311,502	50,154,515
Increase (Decrease) in Fund Balance	\$ <u>(3,109,271)</u>	\$ <u>(1,385,222)</u>
Total Property Tax Levy - All Funds	\$ <u>25,158,934</u>	\$ <u>26,138,226</u>

	<u>Utility</u>	<u>Liquor</u>	<u>Other</u>	2012 <u>Budget</u>	2011 <u>Budget</u>
Sales		\$ 13,328,045		\$ 13,328,045	\$ 13,367,072
Cost of Sales		<u>9,628,249</u>		<u>9,628,249</u>	<u>10,103,558</u>
Gross Profit		3,699,796		3,699,796	3,263,514
Operating Revenues					
Charges for Services	\$ <u>16,065,043</u>	\$ -	\$ <u>8,297,500</u>	<u>24,362,543</u>	<u>24,080,320</u>
Total Operating Revenues	\$ 16,065,043	\$ 3,699,796	\$ 8,297,500	\$ 28,062,339	\$ 27,343,834
Operating Expenses					
Personal Services	1,695,124	1,414,961	4,383,142	7,493,227	7,390,473
Contractual Services	6,836,237	483,702	2,015,475	9,335,414	9,357,175
Commodities	1,038,650	64,356	879,800	1,982,806	1,949,184
Cost of Goods Sold	-		525,900	513,400	513,400
Central Services	619,452	212,664	348,600	1,180,716	1,087,920
Depreciation	<u>2,365,000</u>	<u>112,599</u>	<u>1,157,500</u>	<u>3,635,099</u>	<u>3,039,840</u>
Total Operating Expenses	\$ <u>12,554,463</u>	\$ <u>2,288,282</u>	\$ <u>9,310,417</u>	\$ <u>24,153,162</u>	\$ <u>23,382,992</u>
Operating Income	\$ 3,510,580	\$ 1,411,514	\$ (1,012,917)	\$ 3,909,177	\$ 3,960,842
Nonoperating Revenues (Expenses)					
Intergovernmental Revenue	110,000			110,000	110,000
Investment Earnings	98,000		84,000	182,000	198,000
Other Revenue			15,000	15,000	22,000
Interest Charges	<u>(751,725)</u>	<u>-</u>	<u>(106,820)</u>	<u>(858,545)</u>	<u>(1,296,850)</u>
Total Nonoperating Revenue (Expense)	\$ <u>(543,725)</u>	\$ -	\$ <u>(7,820)</u>	\$ <u>(551,545)</u>	\$ <u>(966,850)</u>
Income (Loss) Before Transfers	\$ 2,966,855	\$ 1,411,514	\$ (1,020,737)	\$ 3,357,632	\$ 2,993,992
Transfers In (Out)	<u>(100,000)</u>	<u>(1,320,100)</u>	<u>1,095,000</u>	<u>(325,100)</u>	<u>(417,100)</u>
Net Income (Loss)	\$ <u>2,866,855</u>	\$ <u>91,414</u>	\$ <u>74,263</u>	\$ <u>3,032,532</u>	\$ <u>2,576,892</u>

BY ORDER OF THE EDINA CITY COUNCIL
Debra Mangen
Edina City Clerk