

City of Staples Summary Budget 2021

The purpose of this report is to provide summary 2021 budget information concerning the City of Staples 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 City Hall, 122 6th St NE. The City Council approved the budget on December 8, 2020.

Table 1
Governmental Funds 2021 Adopted Budget

Budgeted Governmental Funds	2019 Actual	2020 Budget	2021 Adopted
Revenues			
Property taxes	\$ 1,023,597	\$ 997,452	\$ 1,009,728
All other taxes	570,846	652,810	668,000
Special assessments	104,369	96,740	88,090
Licenses and permits	132,040	77,100	79,565
Intergovernmental revenues			
Federal	546,805	612,000	370,312
State	1,327,582	1,494,630	1,314,971
County	-	-	-
Other Local Units	54,095	-	-
Charges for services	110,618	268,440	294,980
Fines and forfeits	21,714	22,000	22,000
Interest on investments	129,227	76,665	37,870
Miscellaneous	233,691	99,200	112,910
Total Revenues	\$ 4,254,584	\$ 4,397,037	\$ 3,998,426
Other Financing Sources			
Proceeds from borrowing	\$ 64,818	-	-
Transfers from other funds	66,369	\$ 60,000	\$ 60,000
Proceeds from sale of capital assets	119,954		
Expenditures			
Current:			
General Government	\$ 461,522	\$ 436,312	\$ 445,741
Public Safety	929,023	1,075,040	1,093,072
Streets and Highways	453,116	601,440	615,363
Culture and Recreation	193,496	146,680	154,598
Economic Development	483,503	176,490	160,475
Miscellaneous	83,209	371,640	418,640
Total Current Expenditures	2,603,869	2,807,602	2,887,889
Debt Service - Principal	489,000	505,000	511,000
Interest and Fiscal Charges	332,510	211,405	192,853
Capital Outlay	1,212,658	1,140,300	560,249
Total Expenditures	\$ 4,638,037	\$ 4,664,307	\$ 4,151,991
Other Financing Uses			
Transfers to Other Funds	-	-	-
Debt refinancing	-		
Increase (Decrease) in Fund Balance	\$ (132,312)	\$ (207,270)	\$ (93,565)
Property Tax Levy Required to Fund the 2021 Budget	\$ 1,023,597	\$ 997,452	\$ 1,009,728