

**CITY OF LAKEVILLE, MINNESOTA**  
 Budgetary Summary for All Appropriated Fund Types  
 Combined Schedule of Revenues, Expenditures, and Changes in Fund Balances and Net Assets  
 For the Year Ending December 31, 2025

	<u>2023</u> <u>Actual</u>	<u>2024</u> <u>Adopted</u> <u>Budget</u>	<u>2024</u> <u>Estimate</u>	<u>2025</u> <u>Proposed</u> <u>Budget</u>
<b>Revenues</b>				
General property taxes	\$ 39,668,205	\$ 43,908,300	\$ 43,908,300	\$ 49,173,050
Tax increment	558,684	558,686	729,438	435,382
Licenses and permits	4,091,103	3,887,459	3,696,463	3,749,374
Intergovernmental	16,286,981	23,702,362	10,219,054	25,027,338
Charges for services	33,957,062	30,336,772	32,100,372	30,305,360
Court fines	238,097	240,000	240,000	240,000
Special assessments	7,934,564	2,388,216	2,235,523	2,294,116
Investment income	7,180,339	1,304,203	2,179,580	1,640,074
Donations	11,092,113	4,972,000	2,438,085	649,800
Miscellaneous	1,400,925	1,056,693	1,887,952	1,279,374
Gross profit	<u>6,217,600</u>	<u>6,267,913</u>	<u>6,263,530</u>	<u>6,409,747</u>
Total revenues	<u>128,625,673</u>	<u>118,622,604</u>	<u>105,898,297</u>	<u>121,203,615</u>
<b>Expenditures and expenses</b>				
General government	8,231,786	9,055,476	9,425,888	8,815,514
Public safety	17,432,946	19,241,448	19,321,537	22,801,251
Public works	5,844,020	6,544,260	6,340,314	6,618,383
Parks and recreation	5,407,841	5,765,397	5,869,849	5,917,704
Other (contingency)	-	3,676	-	-
Debt service	15,816,908	17,669,735	23,087,355	24,367,392
Capital outlay	56,575,585	59,287,036	47,462,519	68,608,263
Operating expenses	<u>28,843,368</u>	<u>29,534,953</u>	<u>29,559,361</u>	<u>30,012,708</u>
Total expenditures and expenses	<u>138,152,454</u>	<u>147,101,981</u>	<u>141,066,823</u>	<u>167,141,215</u>
<b>Other financing sources (uses)</b>				
Transfer from other funds	11,184,257	8,909,189	4,600,212	4,066,505
Transfer to other funds	(11,184,257)	(8,909,189)	(4,600,212)	(4,066,505)
Disposal of assets	(9,017)	(20,000)	-	-
Issuance of debt	12,361,337	22,888,567	28,639,679	25,241,925
Proceeds from Sale of Assets	307,368	-	-	-
Payment on refunded bonds called	-	-	-	-
Premium on bonds issued	<u>779,235</u>	<u>-</u>	<u>253,688</u>	<u>-</u>
Total other financing sources (uses)	<u>13,438,923</u>	<u>22,868,567</u>	<u>28,893,367</u>	<u>25,241,925</u>
Net change in fund balance and net position	3,912,142	(5,610,810)	(6,275,159)	(20,695,675)
Fund balance and net position, January 1	336,460,886	305,715,131	347,668,254	341,393,095
Inventory Adjustment	79,654	-	-	-
Committed Use of Fund Balance (HR/Fin/CD)	-	-	-	-
Fund balance and net position, December 31	<u>\$ 340,452,682</u>	<u>\$ 300,104,321</u>	<u>\$ 341,393,095</u>	<u>\$ 320,697,420</u>
Enterprise capital outlay acquisitions	<u>\$ 14,926,392</u>	<u>\$ 1,836,332</u>	<u>\$ 1,648,800</u>	<u>\$ 2,810,481</u>
Enterprise bond proceeds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Enterprise debt principal	<u>\$ 1,010,000</u>	<u>\$ 1,010,000</u>	<u>\$ 1,075,000</u>	<u>\$ 1,130,000</u>

**CITY OF LAKEVILLE, MINNESOTA**  
 Budgetary Summary for Appropriated Fund Types  
 Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances and Net Assets  
 For the Year Ending December 31, 2025

	<b>2025 Proposed Budget</b>								
	<b>Governmental Funds</b>				<b>Proprietary Funds</b>				
	<b>General Fund</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Enterprise</b>		<b>Internal Service</b>		<b>Total</b>
				<b>Liquor</b>	<b>Utility</b>	<b>Municipal Reserves</b>	<b>Compensation Liability</b>		
<b>Revenues</b>									
General property taxes	\$ 33,300,000	\$ -	\$ 12,773,050	\$ 3,100,000	\$ -	\$ -	\$ -	\$ -	\$ 49,173,050
Tax increment	-	-	-	435,382	-	-	-	-	435,382
Licenses and permits	3,259,689	489,685	-	-	-	-	-	-	3,749,374
Intergovernmental	3,478,938	-	326,560	20,686,840	-	535,000	-	-	25,027,338
Charges for services	3,139,012	34,116	801,673	4,795,046	-	20,962,102	351,909	221,502	30,305,360
Court fines	240,000	-	-	-	-	-	-	-	240,000
Special assessments	-	-	2,283,936	10,180	-	-	-	-	2,294,116
Investment income	500,000	9,079	464,878	422,772	105,000	121,345	5,000	12,000	1,640,074
Donations	49,800	-	-	100,000	-	500,000	-	-	649,800
Miscellaneous	39,078	64,539	-	512,757	-	98,000	565,000	-	1,279,374
Gross profit	-	-	-	-	6,409,747	-	-	-	6,409,747
Total revenues	<u>44,006,517</u>	<u>597,419</u>	<u>16,650,097</u>	<u>30,062,977</u>	<u>6,514,747</u>	<u>22,216,447</u>	<u>921,909</u>	<u>233,502</u>	<u>121,203,615</u>
<b>Expenditures and expenses</b>									
General government	8,010,447	805,067	-	-	-	-	-	-	8,815,514
Public safety	22,801,251	-	-	-	-	-	-	-	22,801,251
Public works	6,618,383	-	-	-	-	-	-	-	6,618,383
Parks and recreation	5,917,704	-	-	-	-	-	-	-	5,917,704
Debt service	-	-	18,649,738	5,481,875	-	235,779	-	-	24,367,392
Capital outlay	145,639	33,000	-	68,429,624	-	-	-	-	68,608,263
Operating expenses	-	-	-	-	5,370,751	23,485,528	881,429	275,000	30,012,708
Total expenditures and expenses	<u>43,493,424</u>	<u>838,067</u>	<u>18,649,738</u>	<u>73,911,499</u>	<u>5,370,751</u>	<u>23,721,307</u>	<u>881,429</u>	<u>275,000</u>	<u>167,141,215</u>
<b>Other financing sources (uses)</b>									
Transfer from other funds	170,000	-	1,954,691	1,893,048	-	48,766	-	-	4,066,505
Transfer to other funds	-	(144,155)	-	(1,478,121)	(1,744,405)	(699,824)	-	-	(4,066,505)
Disposal of assets	-	-	-	-	-	-	-	-	-
Issuance of debt	-	-	-	25,241,925	-	-	-	-	25,241,925
Total other financing sources (uses)	<u>170,000</u>	<u>(144,155)</u>	<u>1,954,691</u>	<u>25,656,852</u>	<u>(1,744,405)</u>	<u>(651,058)</u>	<u>-</u>	<u>-</u>	<u>25,241,925</u>
Net change in fund balance and net position	683,093	(384,803)	(44,950)	(18,191,670)	(600,409)	(2,155,918)	40,480	(41,498)	(20,695,675)
Fund balance and net position, January 1	21,747,353	1,306,910	23,243,954	80,418,056	12,734,454	204,808,128	405,027	(3,270,787)	341,393,095
Fund balance and net position, December 31	<u>\$ 22,430,446</u>	<u>\$ 922,107</u>	<u>\$ 23,199,004</u>	<u>\$ 62,226,386</u>	<u>\$ 12,134,045</u>	<u>\$ 202,652,210</u>	<u>\$ 445,507</u>	<u>\$ (3,312,285)</u>	<u>\$ 320,697,420</u>
Enterprise capital outlay acquisitions	\$ -	\$ -	\$ -	\$ -	\$ 160,000	\$ 2,650,481	\$ -	\$ -	\$ 2,810,481
Enterprise bond proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Enterprise debt principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130,000	\$ -	\$ -	\$ 1,130,000

**CITY OF LAKEVILLE, MINNESOTA**  
 General Fund Proposed 2025 Budget  
 Schedule of Revenues, Expenditures and Changes in Fund Balances  
 For the Year Ending December 31, 2025

	2023	2024	Updated	2025	Change from		Change from		
	Actual	Amended Budget	2024 Estimate	Proposed Budget	2024 Amended Budget	(Amount) (Percent)	2024 Estimate	(Amount) (Percent)	
<b>Revenues</b>									
General property taxes	\$ 26,701,304	\$ 29,821,150	\$ 29,821,150	\$ 33,300,000	\$ 3,478,850	11.7%	\$ 3,478,850	11.7%	
Licenses and permits	3,489,815	3,262,810	3,165,563	3,259,689	(3,121)	-0.1%	94,126	3.0%	
Intergovernmental	3,739,684	1,596,841	1,952,383	3,478,938	1,882,097	117.9%	1,526,555	78.2%	
Charges for services	3,418,509	3,116,470	3,587,144	3,139,012	43,542	1.4%	(448,132)	-12.5%	
Special assessments	5,189								
Court fines	238,097	240,000	240,000	240,000	-	0.0%	-	0.0%	
Investment income	730,171	311,190	800,000	500,000	188,810	60.7%	(300,000)	-37.5%	
Miscellaneous	210,252	48,124	97,773	88,878	40,754	84.7%	(8,895)	-9.1%	
<b>Total revenues</b>	<b>38,533,021</b>	<b>38,396,585</b>	<b>39,664,013</b>	<b>44,006,517</b>	<b>5,630,932</b>	<b>14.7%</b>	<b>4,342,504</b>	<b>10.9%</b>	
<b>Expenditures</b>									
<b>General government</b>									
Mayor and Council	125,368	131,455	138,137	126,321	(12,079)	-8.7%	(11,816)	-8.6%	
Committees/Commissions	132,694	135,989	143,099	143,422	7,433	5.5%	323	0.2%	
City administration	592,838	574,094	655,772	587,089	(59,971)	-9.3%	(68,683)	-10.5%	
City Clerk/Elections	197,360	361,688	353,942	225,579	(133,521)	-37.2%	(128,363)	-36.3%	
Legal counsel	74,170	87,000	87,000	87,000	-	0.0%	-	0.0%	
Community/Econ.Develop	1,176,970	1,217,588	1,047,235	1,089,649	(115,499)	-9.6%	42,414	4.1%	
Inspections	1,904,395	2,022,239	1,891,531	1,918,122	(95,232)	-4.7%	26,591	1.4%	
General Gov't Facilities	575,850	625,598	732,804	669,991	(61,416)	-8.4%	(62,813)	-8.6%	
Finance	1,161,686	1,357,531	1,341,179	1,235,639	(140,139)	-10.2%	(105,540)	-7.9%	
Information Technology	721,996	890,579	1,090,716	989,146	(74,323)	-7.0%	(101,570)	-9.3%	
Human Resources	664,244	752,523	985,671	688,489	(256,367)	-27.1%	(297,182)	-30.2%	
Insurance	250,000	250,000	250,000	250,000	-	0.0%	-	0.0%	
<b>Public safety</b>									
Police	14,540,176	15,708,243	15,624,010	17,227,952	1,647,699	10.6%	1,603,942	10.3%	
Fire	2,892,792	3,533,205	3,697,527	5,588,299	2,068,875	58.8%	1,890,772	51.1%	
<b>Public works</b>									
Engineering	784,377	983,805	895,068	946,722	(259,598)	-21.5%	51,654	5.8%	
Forestry	526,501	597,159	593,825	680,154	82,995	13.9%	86,329	14.5%	
Construction Services	587,436	622,584	478,232	701,328	78,744	12.6%	223,096	46.7%	
Streets	4,024,180	4,340,712	4,373,189	4,409,718	(52,207)	-1.2%	36,529	0.8%	
<b>Parks and recreation</b>									
Parks	3,386,961	3,757,266	3,792,247	3,768,652	33,869	0.9%	(23,595)	-0.6%	
Recreation	1,029,098	1,060,869	1,076,625	1,126,418	69,619	6.6%	49,793	4.6%	
Arts Center	1,016,290	984,762	1,053,839	1,033,734	48,972	5.0%	(20,105)	-1.9%	
Other (Personnel/Contingency)	-	3,676	-	-	(250,000)	-100.0%	-	0%	
<b>Total expenditures</b>	<b>36,365,382</b>	<b>39,998,565</b>	<b>40,301,648</b>	<b>43,493,424</b>	<b>2,527,854</b>	<b>6.2%</b>	<b>3,191,776</b>	<b>7.9%</b>	
Excess (deficiency) of revenues over expenditures	2,167,639	(1,601,980)	(637,635)	513,093	3,103,078	-119.8%	1,150,728	-180.5%	
<b>Other financing sources (uses)</b>									
Transfer from other funds	472,170	342,998	226,998	170,000	(1,106,571)	-86.7%	(56,998)	-25.1%	
Transfer to other funds	(2,353,880)	(215,000)	(215,000)	-	215,000	-100.0%	215,000	-100.0%	
<b>Total Other Financing Srcs (Uses)</b>	<b>(1,881,710)</b>	<b>127,998</b>	<b>11,998</b>	<b>170,000</b>	<b>(891,571)</b>	<b>-84.0%</b>	<b>158,002</b>	<b>1316.9%</b>	
Net change in fund balance	285,929	(1,473,982)	(625,637)	683,093	2,211,507	-144.7%	1,308,730	-209.2%	
Fund balance, January 1	22,007,407	22,234,058	22,372,990	21,747,353	(625,637)	-2.8%	(625,637)	-2.8%	
Inventory Adjustment	79,654	-	-	-	-	0%	-	0%	
Fund balance, December 31	\$ 22,372,990	\$ 20,760,076	\$ 21,747,353	\$ 22,430,446	\$ 1,585,870	7.6%	\$ 683,093	3.1%	
<i>Unrestricted Fund Bal, Dec 31</i>	<i>\$ 22,093,422</i>	<i>\$ 20,480,508</i>	<i>\$ 21,467,785</i>	<i>\$ 21,830,446</i>					
Ratio: Fund Bal to CY expends	60.8%	51.2%	53.3%	50.2%					
Ratio: Fund Bal to NY expends	54.8%	47.1%	49.4%	48.7%					
\$ (7)									
	2023	2024	2024	2025	Change from		Change from		
	Actual	Amended Budget	Estimate	Proposed Budget	2024 Adopted Budget	(Amount) (Percent)	2024 Estimate	(Amount) (Percent)	
<b>Function</b>									
General government	7,577,571	8,406,284	8,717,086	8,010,447	(941,114)	-10.5%	(706,639)	-8.1%	
Public safety	17,432,968	19,241,448	19,321,537	22,816,251	3,716,574	19.5%	3,494,714	18.1%	
Public works	5,922,494	6,544,260	6,340,314	6,737,922	(150,066)	-2.2%	397,608	6.3%	
Parks and recreation	5,432,349	5,802,897	5,922,711	5,928,804	152,460	2.6%	6,093	0.1%	
Contingency (Majority Personnel Svcs)	-	3,676	-	-	(250,000)	-100.0%	-	0%	
<b>Total</b>	<b>36,365,382</b>	<b>39,998,565</b>	<b>40,301,648</b>	<b>43,493,424</b>	<b>2,527,854</b>	<b>6.2%</b>	<b>3,191,776</b>	<b>7.9%</b>	
<b>Classification</b>									
Personnel services	26,218,538	29,293,744	29,196,644	32,398,236	2,273,775	7.5%	3,201,592	11.0%	
Commodities	2,362,389	2,344,524	2,457,572	2,425,432	54,243	2.3%	(32,140)	-1.3%	
Other charges and services	7,067,823	7,712,673	7,516,830	7,857,648	35,352	0.5%	340,818	4.5%	
Capital outlay	138,754	71,745	435,197	145,639	73,894	103.0%	(289,558)	-66.5%	
Fire Relief/State Aid	577,878	575,879	695,405	666,469	90,590	15.7%	(28,936)	-4.2%	
Contingency	-	-	-	-	-	0%	-	0%	
<b>Total</b>	<b>36,365,382</b>	<b>39,998,565</b>	<b>40,301,648</b>	<b>43,493,424</b>	<b>2,527,854</b>	<b>6.2%</b>	<b>3,191,776</b>	<b>7.9%</b>	