

**2023 MINNESOTA
SUMMARY
BUDGET DATA**
 A report on Minnesota City Budgets for
 ALL GOVERNMENTAL FUNDS for
 which annual budgets have been adopted.

CITY OF HIBBING

Budgets have been adopted for the following funds:

General Fund
 Other Special Revenue Funds
 Capital Projects Funds

		<u>2022 Original Budget</u>	<u>2023 Budget</u>
Revenues			
01	Property Taxes (Does not include Market Value Credits)	7,738,037	8,174,360
02	Taxes Increments	0	0
03	All Other Taxes (franchise, hotel/motel taxes, etc.)	0	0
04	Special Assessments	0	0
05	Licenses and Permits	235,836	273,171
06	Federal Grants	462,164	424,892
07	State General Purpose Aid (Market Value Credits, etc.)	10,314,619	10,390,309
08	State Categorical Aid	989,399	2,070,459
09	Grants from County and Other Local Governments	51,228	86,623
10	Charges for Services	1,843,650	2,365,700
11	Fines and Forfeits	52,100	60,100
12	Interest on Investments	50,000	50,000
13	Miscellaneous Revenues	303,450	590,000
14	Total Revenues	22,040,483	24,485,614
15	Proceeds from Bond Sales	365,000	462,000
16	Other Financing Sources	0	0
17	Transfers from Other Funds (incl. Enterprise Funds)	395,964	1,590,000
18	Total Revenues and Other Financing Sources	22,801,447	26,537,614
 Expenditures			
Current Expenditures (Exclude Capital Outlay)			
19	General Government (board, administration, etc.)	2,322,156	2,385,227
20	Public Safety	6,739,517	5,553,025
21	Streets and Highways (excluding construction)	3,526,944	3,762,831
22	Sanitation	0	0
23	Human Services	0	0
24	Health	1,411,582	3,128,635
25	Culture and Recreation	3,138,006	3,342,743
26	Conservation of Natural Resources	0	0
27	Economic Development	310,338	298,970
28	Miscellaneous Current Expenditures	3,884,364	3,691,422
29	Total Current Expenditures	21,332,907	22,162,853
30	Debt Service-Principal	0	0
31	Interest and Fiscal Charges	0	0
32	Streets and Highways Construction	0	0
33	Capital Outlay	1,627,401	4,411,000
34	Other Financing Uses	0	0
35	Transfers to other Funds (include Enterprise Funds)	0	0
36	Total Expenditures and Other Financing Uses	22,960,308	26,573,853
Fund Balance			
37	General Fund - Beginning Balance (January 1)	24,613,728	26,228,855
38	General Fund - Ending Balance (December 31)	24,454,867	26,192,616
39	Increase (Decrease) in Fund Balance - Budgeted Governmental Funds	-158,861	-36,239
Other Items			
40	Total Property Tax Levy - All Funds	9,007,268	9,542,886
41	Net Unrealized Gain (or Loss) from Investments for 2022	32,013	-97,049

Primary Financial Officer

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