

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</u>	<u>2023</u>
	<u>Budget</u>	<u>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
	<u>2022 Original</u>	<u>2023</u>
	<u>Budget</u>	<u>Budget</u>
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
SHEENA MULNER
Finance Director/Treasurer
218-262-3486 ext. 716
smulner@ci.hibbing.mn.us

ERIN HUSMANN
Internal Auditor
218-262-3486 ext. 701
ehusmann@ci.hibbing.mn.us