

# HALSTAD



## 2024 Final Budget

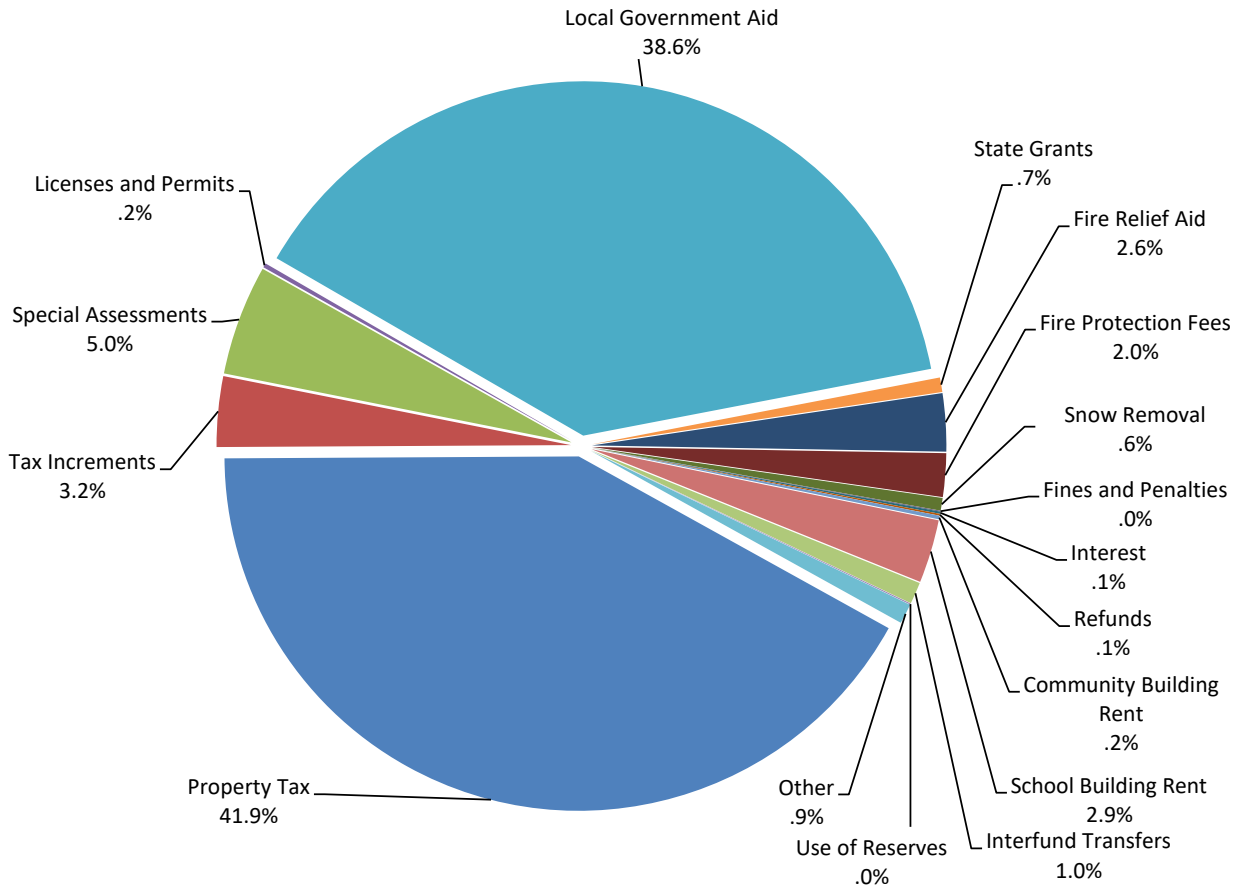
City of Halstad, Minnesota  
Approved 12/18/2023

# City of Halstad, Minnesota 2024 Budget

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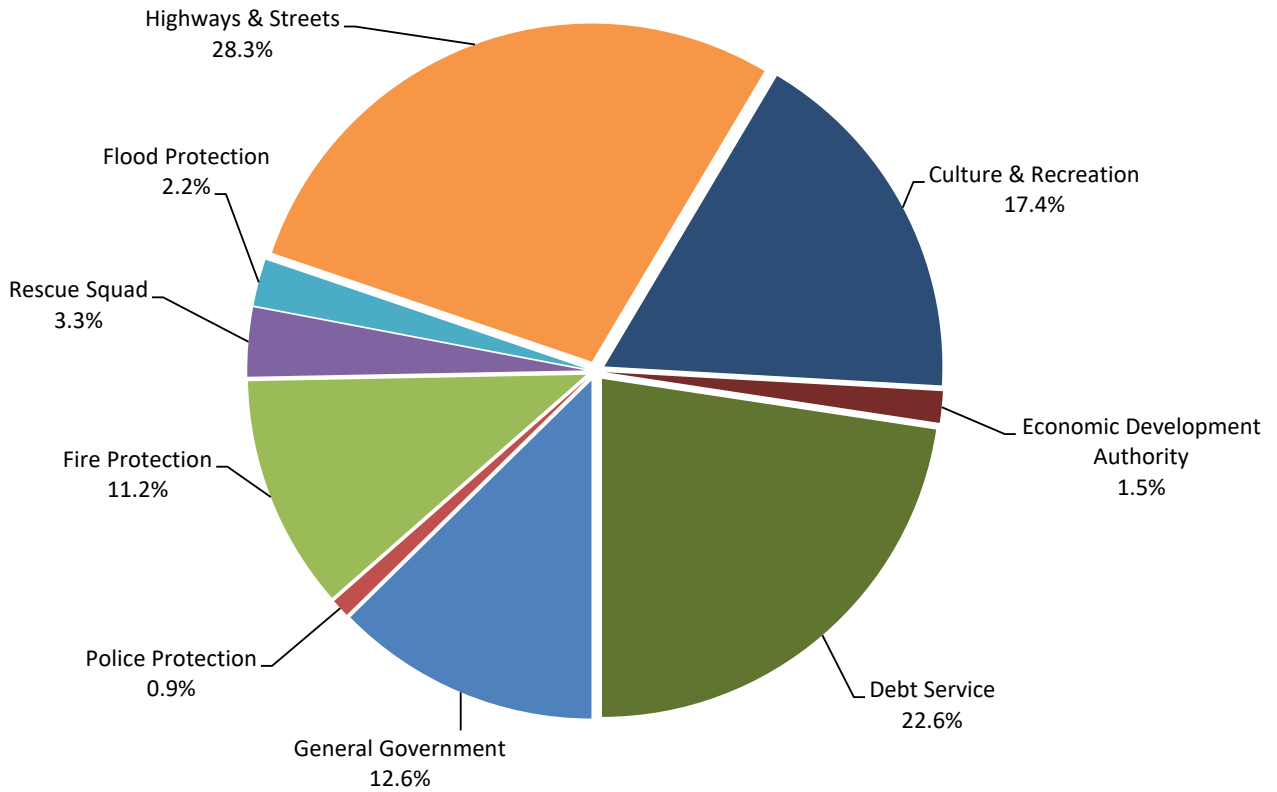
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## 2024 Budgeted Revenues All Funds by Funding Source



Source	2024 Budget	%
Property Tax	\$ 253,528	41.9%
Tax Increments	\$ 19,436	3.2%
Special Assessments	30,455	5.0%
Licenses and Permits	1,200	0.2%
Local Government Aid	233,974	38.6%
State Grants	4,000	0.7%
Fire Relief Aid	16,000	2.6%
Fire Protection Fees	12,000	2.0%
Snow Removal	3,500	0.6%
Fines and Penalties	200	0.0%
Interest	600	0.1%
Refunds	500	0.1%
Community Building Rent	1,000	0.2%
School Building Rent	17,500	2.9%
Interfund Transfers	6,000	1.0%
Use of Reserves	299	0.0%
Other	5,500	0.9%
<b>Total Revenues</b>	<b>\$ 605,692</b>	<b>100.0%</b>

## 2024 Budgeted Expenditures All Funds by Function



Function	2023	
	Budget	%
General Government	\$ 76,590	12.6%
Police Protection	5,350	0.9%
Fire Protection	67,650	11.2%
Rescue Squad	19,950	3.3%
Flood Protection	13,500	2.2%
Highways & Streets	171,500	28.3%
Culture & Recreation	105,150	17.4%
Economic Development Authority	9,100	1.5%
Debt Service	136,902	22.6%
<b>Total Expenditures</b>	<b>\$ 605,692</b>	<b>100.0%</b>

**City of Halstad, Minnesota**  
**2024 Budget**  
**General Fund**

	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>2023 to 2024 Difference</u>
<b>Revenues</b>			
General property tax	151,461	163,816	\$ 12,355
Special Assessments	1,600	2,000	\$ 400
Licenses and permits	1,500	1,200	\$ (300)
	<u>154,561</u>	<u>167,016</u>	<u>12,455</u>
<b>Intergovernmental revenues</b>			
Local government aid	216,206	233,974	17,768
State grants	4,000	4,000	-
Fire relief association aid	15,000	16,000	1,000
	<u>235,206</u>	<u>253,974</u>	<u>18,768</u>
<b>Charges for services</b>			
Fire protection fees	13,000	12,000	(1,000)
Snow removal	2,000	3,500	1,500
	<u>15,000</u>	<u>15,500</u>	<u>500</u>
<b>Fines and penalties</b>			
	<u>500</u>	<u>200</u>	<u>(300)</u>
<b>Miscellaneous revenues</b>			
Interest on investments	500	500	-
Reimbursements and refunds	300	500	200
Community building rent	1,000	1,000	-
School building and property rent	15,000	17,500	2,500
Other	2,000	2,500	500
	<u>18,800</u>	<u>22,000</u>	<u>3,200</u>
Total Revenues	<u>424,067</u>	<u>458,690</u>	<u>34,623</u>
<b>Expenditures</b>			
<b>General Government</b>			
Audit	9,000	11,000	2,000
Property taxes	-	-	-
Election expense	-	3,000	3,000
Payroll expenses	36,800	41,250	4,450
County assessment	2,840	2,840	-
Insurance	8,750	9,000	250
Consulting	-	-	-
Supplies	1,000	1,000	-
Computer	1,000	2,000	1,000
Publication	2,000	1,500	(500)
Legal	2,500	2,500	-
Other	1,500	1,500	-
Transfer - To TIF Fund	-	-	-
Capital outlay	-	-	-
Total general government	<u>65,390</u>	<u>75,590</u>	<u>10,200</u>

	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>2023 to 2024 Difference</u>
Public safety			
Police protection			
Contracted services	-	-	-
Insurance	-	-	-
Animal control	-	-	-
Legal	4,500	4,850	350
Other	600	500	(100)
	<u>5,100</u>	<u>5,350</u>	<u>250</u>
Fire protection			
Volunteers compensation	8,200	9,000	800
Equipment and repairs	12,800	15,000	2,200
Building expense	-	-	-
Hydrant rental	1,850	1,850	-
Telephone and utilities	9,000	10,000	1,000
County assessment	800	800	-
Insurance	6,500	6,500	-
Other expense	500	500	-
Education and training	6,000	6,000	-
Firemen's relief association	17,000	18,000	1,000
Capital outlay	-	-	-
	<u>62,650</u>	<u>67,650</u>	<u>5,000</u>
Rescue squad			
Volunteer's compensation	7,500	7,500	-
Repairs	500	250	(250)
Telephone and utilities	4,500	5,000	500
Equipment expenses	3,000	2,500	(500)
Equipment (savings)	-	-	-
Insurance	2,500	2,200	(300)
Education and training	750	2,500	1,750
Other	-	-	-
	<u>18,750</u>	<u>19,950</u>	<u>1,200</u>
Flood			
Maintenance	12,000	13,500	1,500
Capital outlay	-	-	-
	<u>12,000</u>	<u>13,500</u>	<u>1,500</u>
Total public safety	<u>98,500</u>	<u>106,450</u>	<u>7,950</u>



**City of Halstad, Minnesota**  
**2024 Budget**  
**TIF 2-3 Fund**

	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>2023 to 2024 Difference</u>
<b>Revenues</b>			
Tax increment property taxes	\$ 19,908	\$ 19,436	\$ (472)
Uses of reserves	277	299	22
	<u>20,185</u>	<u>19,735</u>	<u>(450)</u>
<b>Miscellaneous revenues</b>			
Interest on investments	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>20,185</u>	<u>19,735</u>	<u>(450)</u>
<b>Expenditures</b>			
General Government			
Professional fees	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Debt Service			
Principal	15,000	15,000	-
Interest	4,185	3,735	(450)
Equity Reserve	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>19,185</u>	<u>18,735</u>	<u>(450)</u>
Total expenditures	<u>20,185</u>	<u>19,735</u>	<u>(450)</u>



**City of Halstad, Minnesota**  
**2024 Budget**  
**Economic Development Authority**

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	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>2023 to 2024 Difference</u>
<b>Revenues</b>			
Transfer-From General Fund	\$ 6,000	\$ 6,000	\$ -
Other	<u>2,000</u>	<u>3,000</u>	<u>1,000</u>
	8,000	9,000	1,000
<b>Miscellaneous revenues</b>			
Interest on investments	<u>60</u>	<u>100</u>	<u>40</u>
Total revenues	<u>8,060</u>	<u>9,100</u>	<u>1,040</u>
<b>Expenditures</b>			
Advertising	700	1,000	300
Bank Fees	200	200	-
Beautification	3,000	4,200	1,200
Community Programs	2,500	2,000	(500)
Supplies	1,500	1,500	-
Other	<u>160</u>	<u>200</u>	<u>40</u>
Total expenditures	<u>8,060</u>	<u>9,100</u>	<u>1,040</u>

**City of Halstad, Minnesota**  
**2024 Budget**  
**Debt Service Fund**

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	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>2023 to 2024 Difference</u>
<b>Revenues</b>			
General property tax	\$ 89,994	\$ 89,712	\$ (282)
Special assessments	28,455	28,455	\$ -
Total revenues	<u>118,449</u>	<u>118,167</u>	<u>(282)</u>
<b>Expenditures</b>			
<b>Debt Service</b>			
Principal	79,000	81,000	2,000
Interest	32,914	30,674	(2,240)
Equity reserve	6,535	6,493	(42)
Total expenditures	<u>118,449</u>	<u>118,167</u>	<u>(282)</u>