

2025 Proposed Budget

Finance Department



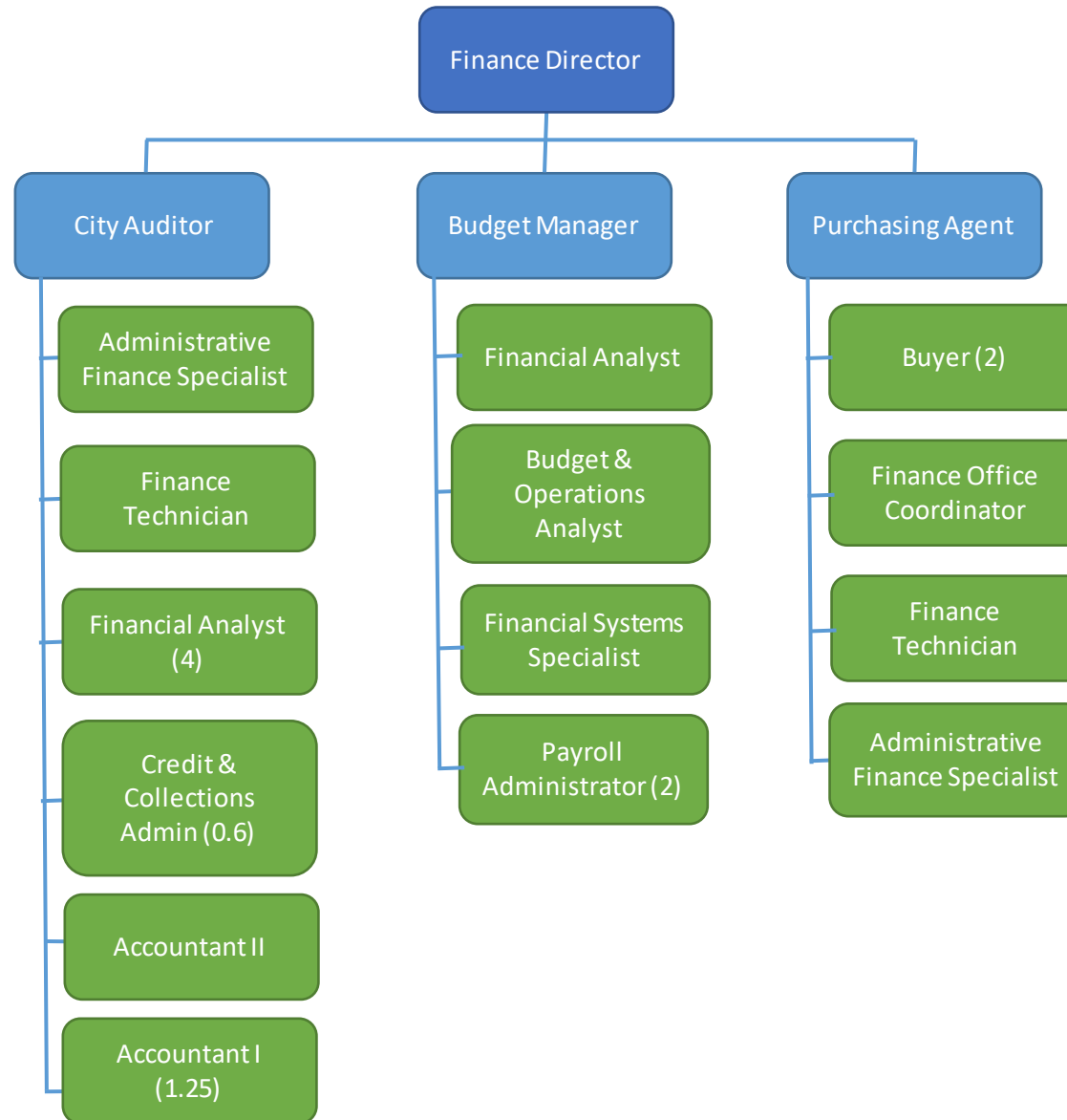
Finance Department Funds



General Fund

- Fund 110
- \$3,154,800 - total expense 2025

Org Chart/Personnel



2024 Budget vs 2025 Budget Revenues



General Fund

- Fund 110
- \$3,154,800 - total expense 2025

	2024 Budget	2025 Proposed	Difference
Current Property Taxes	\$ 29,305,200	\$ 25,547,300	\$ (3,757,900)
Delinquent Property Taxes	\$ 150,000	\$ 150,000	\$ -
Mobile Home Taxes	\$ 80,000	\$ 90,000	\$ 10,000
City Sales and Use Tax Sales Tax	\$ 15,784,000	\$ 17,617,300	\$ 1,833,300
Charitable Gambling 3% Tax	\$ 30,000	\$ 30,000	\$ -
Minnesota Power Franchise Tax	\$ 3,608,400	\$ 3,852,000	\$ 243,600
Northeast Cable Franchise Tax	\$ 728,000	\$ 690,000	\$ (38,000)
Northern MN Utility Franchise Tax	\$ 6,700	\$ 11,000	\$ 4,300
Forfeited Tax Sale Apportionment	\$ 10,000	\$ 10,000	\$ -
Other Taxes	\$ 205,400	\$ 205,400	\$ -
Local Government Aid	\$ 35,175,100	\$ 35,231,100	\$ 56,000
In Lieu of Tax HRA	\$ 65,000	\$ 72,000	\$ 7,000
Assessment Cost Services	\$ 10,000	\$ 10,000	\$ -
Assessment Certificate Fee	\$ 160,000	\$ 40,000	\$ (120,000)
Cost Allocation	\$ 3,352,300	\$ 3,844,000	\$ 491,700
Court Fines	\$ 230,000	\$ 200,000	\$ (30,000)
Assessments Garbage	\$ 55,000	\$ 51,000	\$ (4,000)
Assessments Other	\$ -	\$ 100,000	\$ 100,000
Assessment Penalty & Interest			
Garbage w/Taxes	\$ 13,000	\$ 13,000	\$ -
Fond du Luth Proceeds	\$ 150,000	\$ 150,000	\$ -
Interfund Transfers In From Special Revenue Funds	\$ 325,100	\$ 227,800	\$ (97,300)
Interfund Transfers In From Enterprise Funds	\$ 1,346,700	\$ 1,346,700	\$ -
Gas Utility in Lieu of Taxes	\$ 2,700,000	\$ 3,250,000	\$ 550,000
Steam Utility in Lieu of Taxes	\$ 182,000	\$ 182,000	\$ -
All Other Costs under \$10,000 each	\$ 4,000	\$ 1,300	\$ (2,700)
Total	\$ 93,675,900	\$ 92,921,900	\$ (754,000)

2024 Budget vs 2025 Budget Expenditures

General Fund



- Fund 110
- \$3,154,800 - total expense 2025

Finance Department by Category

	2024 Budget	2025 Proposed	Difference
Salaries	\$ 1,990,800	\$ 2,018,100	\$ 27,300
Benefits	\$ 883,900	\$ 781,300	\$ (102,600)
Auditing Services	\$ 116,800	\$ 116,800	\$ -
Technology Services	\$ 167,500	\$ 167,500	\$ -
Travel/Training	\$ 21,700	\$ 21,700	\$ -
Other Services & Charges	\$ 22,200	\$ 22,200	\$ -
All Other Costs under \$10,000 each	\$ 27,200	\$ 27,200	\$ -
Total	\$ 3,230,100	\$ 3,154,800	\$ (75,300)

FTE's 2024 vs 2025



General Fund

- Fund 110
- \$3,154,800 - total expense 2025

	2024	2025	Difference
Finance Director	1.00	1.00	-
Budget Manager	1.00	1.00	-
Financial System Specialist	1.00	1.00	-
Payroll Administrator	2.00	2.00	-
Budget Analyst	1.00	1.00	-
City Auditor	1.00	1.00	-
Finance Technician	1.00	1.00	-
Admin Finance Specialist	1.00	1.00	-
Accountant I	2.00	1.25	(0.75)
Accountant II	1.00	1.00	-
Credit/Collections Admin	0.60	0.60	-
Financial Analyst	5.00	5.00	-
Purchasing Agent	1.00	1.00	-
Finance Technician	1.00	1.00	-
Admin Finance Specialist	1.00	1.00	-
Finance Office Coordinator	1.00	1.00	-
Buyer	2.00	2.00	-
Total	23.60	22.85	(0.75)

2025 Finance Department Programs



General Fund

- Fund 110
- \$3,154,800 - total expense 2025

Program	Alignment	Sum of Program Cost
General Accounting	More Aligned	16.49%
Annual Audit/CAFR Preparation	Most Aligned	8.95%
Payroll processing and reporting	More Aligned	8.88%
Accounts Payable	More Aligned	6.36%
Purchasing - Procurement Services	More Aligned	5.98%
Investment, Banking, and Cash Management & Reconciliation	More Aligned	3.74%
Financial Planning and Strategies	Most Aligned	3.32%
Other Grant Accounting	More Aligned	3.24%
Financial Monitoring	Most Aligned	3.15%
Contracts and Agreements Management	More Aligned	3.03%
Departmental Finance and Budget Support	Most Aligned	2.36%
Customer Service - Front Desk	Least Aligned	2.10%
All Other Programs		32.41%

Questions?