

# 2025 Minnesota Summary Budget Form : Silver Lake

## Submission Details

<b>Submission Date</b>	12/19/2024 3:21 PM
<b>Confirmation ID</b>	670772c4-902d-452b-93ad-67618af9bde1
<b>Submitted By</b>	Diane Pedersen

## Contact Information

### Primary Financial Officer

<b>First Name</b>	Diane
<b>Last Name</b>	Pedersen
<b>Title</b>	CityClerk
<b>Email Address</b>	cityclerk@cityofsilverlake.org
<b>Phone Number</b>	(320) 327-2412

### Form Preparer

Same as Primary Financial Officer

## Budget Funds

<b>Budgets have been adopted for the following governmental funds:</b>	General Fund Other Special Revenue Funds Debt Service Funds Capital Projects Funds
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<b>Special Revenue Funds</b>	Fire Department Ambulance Service
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<b>Non-Budgeted Funds</b>	(None)
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## Revenues

	2024 Original	2024 Final	2025 Proposed
Property Taxes (Do not include Market Value Credits)	\$595,376	\$595,376	\$623,967
Tax Increments	\$0	\$0	\$0
All Other Taxes (franchise, hotel/motel taxes, etc.)	\$6,200	\$6,200	\$6,200
Special Assessments	\$0	\$0	\$0
Licenses and Permits	\$11,250	\$11,250	\$11,250
Federal Grants	\$0	\$0	\$0
State General Purpose Aid (Market Value Credits, etc.)	\$281,950	\$281,950	\$282,339
State Categorical Aid (state aid for streets, etc.)	\$0	\$0	\$0
Grants from County and Other Local Governments	\$0	\$0	\$0
Charges for Services	\$61,800	\$61,800	\$60,000
Fines and Forfeits	\$5,000	\$5,000	\$5,000
Interest on Investments	\$750	\$750	\$1,250
Miscellaneous Revenues	\$23,200	\$23,200	\$17,200
<b>Total Revenues</b>	<b>\$985,526</b>	<b>\$985,526</b>	<b>\$1,007,206</b>
Proceeds from Bond Sales	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0
Transfers from Other Funds (incl. Enterprise Funds)	\$0	\$0	\$0
<b>Total Revenues and Other Sources</b>	<b>\$985,526</b>	<b>\$985,526</b>	<b>\$1,007,206</b>

## Expenditures

	2024 Original	2024 Final	2025 Proposed
General Government (board, administration, etc.)	\$236,058	\$236,060	\$221,484
Public Safety	\$262,287	\$262,277	\$269,591
Streets and Highways (excluding construction)	\$257,188	\$257,188	\$247,599
Sanitation	\$5,524	\$5,523	\$6,745
Human Services	\$0	\$0	\$0
Health	\$0	\$0	\$0
Culture and Recreation	\$221,919	\$221,919	\$273,337
Conservation of Natural Resources	\$0	\$0	\$0
Economic Development	\$0	\$0	\$0
Miscellaneous Current Expenditures	\$3,000	\$3,000	\$3,000
<b>Total Expenditures</b>	<b>\$985,976</b>	<b>\$985,967</b>	<b>\$1,021,756</b>
Debt Service - Principal	\$68,000	\$66,000	\$68,000
Interest and Fiscal Charges	\$8,855	\$10,698	\$8,855
Streets and Highways Construction	\$0	\$0	\$0
Capital Outlay	\$106,006	\$116,306	\$143,472
Other Financing Uses	\$0	\$0	\$0
Transfers to Other Funds (include Enterprise Funds)	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,168,837</b>	<b>\$1,178,971</b>	<b>\$1,242,083</b>

## Fund Balance

	2024 Original	2024 Final	2025 Proposed
<b>General Fund - Beginning Balance (Jan 1)</b>	\$802,073	\$766,515	\$788,751
<b>General Fund - Ending Balance (Dec 31)</b>	\$864,355	\$788,751	\$811,632
<b>Increase (Decrease) - Budgeted Governmental Funds</b>	\$3,000	\$3,000	\$3,000

## Property Tax Levy

	2024 Original	2024 Final	2025 Proposed
<b>Total Property Tax Levy - All Funds</b>	\$618,803	\$618,803	\$646,480

## Investments Gain/Loss

<b>Net Unrealized Gain (or Loss) from Investments for 2024</b>			\$0
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## Cash Balance

**General Fund Ending Cash Balance (Dec 31, 2024)**

## Notes

### Unique Circumstances

Our Public Works Supervisor of over 40+ years retired in July 2024.