

CITY OF LAFAYETTE, MINNESOTA
SUMMARY FINANCIAL REPORT

RECEIPTS AND DISBURSEMENTS FOR GENERAL OPERATIONS
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

The purpose of this report is to provide a summary of financial information concerning the City of Lafayette to interested citizens. The complete financial statements may be examined at the City Hall, 791 Main Avenue Lafayette, MN
Questions about this report should be directed to Sandy Burger, City Clerk/Treasurer, at 507 228 8241.

	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>	Percent Increase (Decrease)
RECEIPTS:			
Taxes and Assessments	\$ 243,054	\$ 228,585	6.33 %
Licenses and Permits	2,868	3,268	(12.24)%
Intergovernmental	210,530	169,603	24.13 %
Charges for Services	52,606	75,068	(29.92)%
Investment Earnings	10,911	920	1,085.98 %
Miscellaneous	54,971	11,893	362.21 %
Transfer In	59,547	283,131	(78.97)%
Issuance of Debt	<u>110,000</u>	<u>-</u>	<u>100.00 %</u>
Total Receipts	<u>\$ 744,487</u>	<u>\$ 772,468</u>	<u>(3.62)%</u>
Per Capita	<u>1,318</u>	<u>937</u>	
DISBURSEMENTS:			
Current			
General Government	\$ 102,685	\$ 84,561	21.43 %
Public Safety	136,870	88,786	54.16 %
Public Works	122,463	88,687	38.08 %
Culture and Recreation	47,712	71,688	(33.44)%
Miscellaneous	15,307	-	100.00 %
Debt Service:			
Principal Payments	50,584	48,712	3.84 %
Interest Payments	14,366	15,734	(8.69)%
Miscellaneous	6,172	400	1,443.00 %
Capital Outlay	4,857	48,784	(90.04)%
Transfer Out	<u>59,547</u>	<u>283,131</u>	<u>(78.97)%</u>
Total Disbursements	<u>\$ 560,563</u>	<u>\$ 730,483</u>	<u>(23.26)%</u>
Per Capita	<u>992</u>	<u>1,293</u>	
Governmental Long-term Indebtedness	<u>\$ 225,000</u>	<u>\$ 140,000</u>	<u>60.71 %</u>
Per Capita	<u>398</u>	<u>248</u>	
General Fund Cash Balance - December 31	<u>\$ 309,239</u>	<u>\$ 297,598</u>	<u>3.91 %</u>
Per Capita	<u>547</u>	<u>527</u>	