

CITY OF LAFAYETTE, MINNESOTA  
SUMMARY FINANCIAL REPORT

RECEIPTS AND DISBURSEMENTS FOR GENERAL OPERATIONS  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2024

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.

	Total <u>2024</u>	Total <u>2023</u>	Percent Increase (Decrease)
RECEIPTS:			
Taxes and Assessments	\$ 328,039	\$ 243,054	34.97 %
Licenses and Permits	2,667	2,868	(7.01)%
Intergovernmental	197,659	210,530	(6.11)%
Charges for Services	44,218	52,606	(15.94)%
Investment Earnings	20,027	10,911	83.55 %
Miscellaneous	72,042	54,971	31.05 %
Transfer In	109,590	59,547	84.04 %
Issuance of Debt	-	110,000	(100.00)%
Total Receipts	\$ <u>774,242</u>	\$ <u>744,487</u>	<u>4.00 %</u>
Per Capita	<u>1,658</u>	<u>937</u>	
DISBURSEMENTS:			
Current			
General Government	\$ 103,813	\$ 102,685	1.10 %
Public Safety	118,885	136,870	(13.14)%
Public Works	102,275	122,463	(16.48)%
Culture and Recreation	66,070	47,712	38.48 %
Miscellaneous	124	15,307	(99.19)%
Debt Service:			
Principal Payments	50,896	50,584	0.62 %
Interest Payments	16,826	14,366	17.12 %
Miscellaneous	400	6,172	(93.52)%
Capital Outlay	134,866	4,857	2,676.73 %
Transfer Out	<u>124,267</u>	<u>59,547</u>	<u>108.69 %</u>
Total Disbursements	\$ <u>718,422</u>	\$ <u>560,563</u>	<u>28.16 %</u>
Per Capita	<u>1,538</u>	<u>1,200</u>	
Governmental Long-term Indebtedness	\$ <u>200,000</u>	\$ <u>225,000</u>	<u>(11.11)%</u>
Per Capita	<u>428</u>	<u>482</u>	
General Fund Cash Balance - December 31	\$ <u>336,733</u>	\$ <u>309,239</u>	<u>8.89 %</u>
Per Capita	<u>721</u>	<u>662</u>	