

City of Osseo, Minnesota
Summary Financial Report

The purpose of this report is to provide a summary of financial information concerning the City of Osseo to interested citizens. The complete financial statements may be examined at the City Hall, 415 Central Avenue. Questions about this report should be directed to Riley Grams, City Administrator at 763-425-2624.

Revenues and Expenditures for General Operations
Governmental funds

	Total 2022	Total 2021	Percent Increase (Decrease)
REVENUES			
Taxes	\$ 1,887,501	\$ 1,837,781	2.71%
Tax Increments	\$ -	\$ 899,933	-100.00%
Franchise Taxes	\$ 155,577	\$ 100,954	54.11%
Special Assessments	\$ 516,346	\$ 360,766	43.12%
Licenses and Permits	\$ 187,337	\$ 155,756	20.28%
Intergovernmental	\$ 1,090,927	\$ 1,047,061	4.19%
Charges for Services	\$ 56,520	\$ 73,723	-23.33%
Fines and Forfeits	\$ 38,916	\$ 42,501	-8.44%
Miscellaneous			
Investment Income	\$ (62,703)	\$ (3,341)	1776.77%
Contributions and Donations	\$ 115,883	\$ 109,951	5.40%
Other	\$ 81,529	\$ 63,178	29.05%
Total Revenue	\$ 4,067,833	\$ 4,688,263	-13.23%
Per Capita	\$ 1,513	\$ 1,744	-13.23%
EXPENDITURES			
Current			
General Government	\$ 820,344	\$ 804,379	1.98%
Public Safety	\$ 1,330,350	\$ 1,348,311	-1.33%
Public Works	\$ 239,441	\$ 187,417	27.76%
Culture and Recreation	\$ 175,646	\$ 160,259	9.60%
Economic Development	\$ -	\$ 461,577	-100.00%
Debt Service			
Principal	\$ 1,130,000	\$ 1,155,000	-2.16%
Interest and Other Charges	\$ 308,017	\$ 276,258	11.50%
Capital Outlay			
General Government	\$ 38,173	\$ -	
Public Safety	\$ 92,956	\$ 181,183	-48.69%
Public Works	\$ 997,504	\$ 440,067	126.67%
Culture and Recreation	\$ 59,049	\$ 157,949	-62.62%
Total Expenditures	\$ 5,191,480	\$ 5,172,400	0.37%
Per Capita	\$ 1,931	\$ 1,924	0.37%
Total Long-term Indebtedness	\$ 6,382,697	\$ 5,080,099	25.64%
Per Capita	\$ 2,375	\$ 1,890	25.64%
Governmental Funds			
Fund Balance	\$ 7,071,119	\$ 5,827,391	21.34%
Per Capita	\$ 2,631	\$ 2,168	21.34%

Note: The EDA was reported as a blended component unit in 2021 but not in 2022. Readers should read this information in that context.