

# CITY OF IVANHOE

## 2024 Budget and 2024 Payable 2025 Tax Levy

Adopted: December 9 , 2024

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# CITY OF IVANHOE: 2025 BUDGET

General Fund No. 101	2023 Actual	2024 Budget	2025 Budget
<b>Income:</b>			
Taxes & Licenses:			
Property Taxes	302,761	345,155	355,510
Licenses and Permits	3,349	2,000	2,000
<b>Total Taxes &amp; Licenses</b>	<b>306,110</b>	<b>347,155</b>	<b>357,510</b>
Intergovernmental Revenue:			
Local Government Aid	230,190	247,125	247,314
MV Credits	341	250	250
Police Aid	9,473	9,000	5,000
PERA State Aid	0	0	0
Federal Grants	0	0	0
Other Grants/Aid	24,024	0	0
FEMA Revenue	0	0	0
<b>Total Intergovernmental Revenue</b>	<b>264,028</b>	<b>256,375</b>	<b>252,564</b>
Service Charges:			
Community Center Rent	535	350	300
Swimming Pool Receipts	16,055	15,000	15,000
<b>Total Service Charges</b>	<b>16,590</b>	<b>15,350</b>	<b>15,300</b>
Miscellaneous Revenue:			
Fines and Forfeits	50	600	600
Interest Income	6	10	10
Industrial Park Rent		10,000	2,000
Camping Fees	5,421	4,000	6,000
Donations	20,385	2,000	2,000
Refunds/ Reimbursement	12,369	5,000	5,000
Other Revenue	8,132	500	1,200
Sale of Property	0	0	0
Transfer In	0	0	0
<b>Total Miscellaneous Revenue</b>	<b>46,363</b>	<b>22,110</b>	<b>16,810</b>
<b>Total Income</b>	<b>633,091</b>	<b>640,990</b>	<b>642,184</b>

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<b>Expenses:</b>			
General Government:			
Council Salaries	8,626	9,397	9,400
Other Council Expense	2,932	100	100
Administrator Salary	63,931	64,413	64,375
All Payroll Benefits	24,234	0	20,205
Advertising & Promotion		700	1,000
Assessing Expenses		0	0
Audit Services		14,000	15,000
Communications	8,775	4,600	2,400
Computer Supplies/Maint		2,000	2,500
Contracted Services		500	500
Copier Supplies & Maintenance		2,000	1,500
Dues & Subscriptions	827	3,600	4,000
Notices & Publications		100	500
Office Supplies	18,079	7,000	3,000
Professional Fees	12,309	5,000	5,000
Training/Travel/Education		300	1,000
Other Clerk Expense		1,500	1,500
Capital Outlay		0	0
Election Payroll	0	3,000	0
Other Election Expense	652	1,000	100
<b>Total General Government</b>	<b>140,365</b>	<b>119,210</b>	<b>132,080</b>

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# CITY OF IVANHOE: 2025 BUDGET

<b>General Fund No. 101</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Public Safety:</b>			
Police Salaries	37,619	67,247	66,415
Police Payroll Benefits	15,923	0	0
Auto Expense	1,517	3,000	0
Communications,DSL, Cell	1,199	1,500	0
Insurance	2,494	6,000	0
Miscellaneous		250	0
Professional Fees	4,346	4,000	1,200
Repairs/Maintenance	675	1,000	0
Supplies	240	500	0
Training and Education	35	300	0
Siren Expense		650	650
<b>Total Public Safety</b>	<b>64,048</b>	<b>84,447</b>	<b>68,265</b>

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<b>Public Works:</b>			
Public Works Salaries	74,634	72,000	79,900
Public Works Payroll Benefits	38,361	20,000	22,000
Workers Compensation			7,000
Training and Instruction		575	2,000
Equip Operations/Maint & Supplies	60,565	20,000	1,200
Street Cleaning	3,509	500	5,000
Street Repairs & Improvements	0	60,000	50,000
Street Lighting	12,028	15,000	15,000
Snow Removal	3,521	2,000	2,500
Weed/Bug Control		1,000	3,000
Communications		3,300	3,000
Fuel Expense			5,300
Insurance	4,702	9,000	9,000
Building Maintenance		5,000	10,000
Repairs Maint Machinery/Equip			600
Miscellaneous (General)	10,240	500	500
Utilities	4,629	2,700	8,000
Capital Outlay		30,000	25,000
Other Expense		100	2,000
<b>Total Public Works</b>	<b>212,189</b>	<b>241,675</b>	<b>251,000</b>

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**CITY OF IVANHOE: 2024 SUMMARY BUDGET STATEMENT**

The purpose of this report is to provide summary of the 2024 budget information concerning the City of Ivanhoe to interested citizens. The budget is published in accordance with Minn. Stat. Sec. 471-6965. This budget is not complete. The complete budget may be examined at the Administrator's office in the Ivanhoe Community Center at 401 Harold Street. The City Council adopted this budget on December , 2024.

<b>All Governmental Funds</b>	2023	2024	2025
	Actual	Adopted	Adopted
<b>Revenues:</b>			
Property Taxes	302,761	345,155	355,510
Licenses & Permits	3,349	2,000	2,000
Intergovernmental Revenues:			
Federal	0	0	0
State	264,028	281,325	247,314
County		15,400	
Charges for Services	22,011	110,350	15,300
Fines & Forfeits	50	600	600
Interest on Investments	6	21	10
Miscellaneous Revenue	40,896	74,565	16,810
<b>Total Revenue all Governmental Funds</b>	<b>633,101</b>	<b>829,416</b>	<b>637,544</b>
<b>Expenditures:</b>			
General Government (Council, Admin, etc)	140,365	119,210	132,080
Public Safety	64,048	207,297	68,265
Streets & Highways	212,189	241,675	251,000
Culture & Recreation	69,437	139,775	63,100
Economic Development	51,793	50,250	26,340
Debt Service - Principal	21,434	21,594	18,511
Interest & Fiscal Charges	2,860	3,000	1,077
Capital Outlay	23,415	10,000	25,000
Miscellaneous Expense	89,130	18,700	0
<b>Total Expenditures</b>	<b>674,671</b>	<b>811,501</b>	<b>585,373</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(41,570)</b>	<b>17,915</b>	<b>52,171</b>
Other Funding Sources (Uses):			
Transfers In	106,000	72,000	62,000
Transfers Out	(72,000)	(72,000)	-62,000
<b>Total Other Financial Sources (Uses)</b>	<b>34,000</b>	<b>0</b>	<b>0</b>
<b>Excess of Revenues &amp; Other Financing Sources Over Expenditures &amp; Other Uses</b>	<b>(7,570)</b>	<b>17,915</b>	<b>52,171</b>
<b>Property Tax Requirement to Fund this Budget</b>	<b>336,257</b>	<b>345,155</b>	<b>327,161</b>

<b>Budgeted Enterprise Funds</b>	2025 Water Fund	2025 Sewer Fund	2025 Garbage Fund	2025 Liquor Fund	2025 Housing Fund	2024 Adopted Budget	2025 Adopted Budget
Operating Revenue	189,551	164,832	36,600	483,800	126,100	981,640	1,000,883
Operating Expense	153,541	152,237	35,400	540,460	122,130	982,433	1,003,768
	36,010	12,595	1,200	(56,660)	3,970	(793)	(2,885)



# CITY OF IVANHOE: 2025 BUDGET

<b>General Fund No. 101</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
Culture and Recreation			
Community Center			
Supplies and Maintenance	3,648		3,500
Swimming Pool Salaries/Benefits	20,887	23,450	23,500
Workers Compensation			
Training and Instruction			
Pool operating Supplies	10,910	14,500	6,000
Pool Repairs/Maint Supply			
Pool Phone/Wi-fi			
Insurance	4,666		5,500
Swimming Pool Utilities	5,442	6,000	2,600
Other Swimming Pool Exp	1,965	2,000	2,000
Total Swimming Pool	43,870	45,950	39,600
Park Salaries/Benefits		5,500	0
Workers Compensation			
Park O & M/Supplies	11,663	7,000	2,000
Bug/Weed Control			
Tree Care and Removal	2,224	6,000	6,000
Telephone (WiFi)			
Insurance	3,684	7,000	7,000
Park Utilities	3,669	4,500	4,500
Real Estate Taxes			
Other Park & Rec Exp	679	500	500
Capital Improvements		10,000	0
Total Parks	21,919	40,500	20,000
Total Culture and Recreation	69,437	86,450	63,100
City Hall:			
Salaries		2,500	18,000
Supplies		1,200	1,200
Repairs/Maintenance		1,000	1,000
Utilities		3,500	3,500
Total Other City Hall Expenses	0	8,200	23,700
Conservation and Development:			
Industrial Park Taxes/Expenses		9,000	0
Total Other C & D Expenses	0	9,000	0
Miscellaneous Expenses:			
Unallocated Insurance Expense	8,488	8,000	8,000
Other Unallocated Expense	137,951	2,500	2,500
Abatement Expense		0	0
Long-Term Debt Paid	0	3,806	0
Transfer Out- Utility Fund	0	0	0
Transfer Out-Fire Department	30,000	30,000	30,000
Transfer Out-Library	32,000	32,000	32,000
Transfer Out - EDA/Other	10,000	10,000	10,000
Transfer Out - Ambulance			
Transfer from other funds	(106,000)		
Total Other Expenses	613	86,306	82,500
<b>Total Expenses</b>	<b>486,652</b>	<b>635,288</b>	<b>620,645</b>
<b>Net Income</b>	<b>146,439</b>	<b>5,702</b>	<b>21,539</b>
Fund Balance - January 1	373,042	407,655	413,357
Fund Balance - December 31	407,655	413,357	434,896



CITY OF IVANHOE: 2025 BUDGET

<b>Library Fund No. 211</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
County Apportionment	16,478	15,400	17,549
Fines/Fees		0	
Grants		300	
Library Donations	2,284	0	
Other Revenue	70	25	
Transfers In		32,000	32,000
<b>Total Income</b>	<b>18,832</b>	<b>47,725</b>	<b>49,549</b>
<b>Expenses:</b>			
Library Salaries & Related PYR Exp	36,134	37,975	43,000
Workers Comp			320
Audio/Video	110	300	200
Books/Ebooks	2,988	3,200	3,400
Office Supplies (General)			550
Computers/Maintenance		900	900
Grant Expenses		300	
Insurance	1,358	1,200	1,200
Library Programs	729	1,000	1,000
Library Supplies	1,506	600	
Periodicals & Subscriptions	830	1,000	1,200
Movies		500	250
Other Expense	27	150	600
Plum Creek - database, delivery, comj	5,570	5,000	5,500
Repairs/Maintenance	0	0	
Utilities/Communications	632	750	500
Training/Mileage		450	0
<b>Total Expenses</b>	<b>49,884</b>	<b>53,325</b>	<b>58,620</b>
<b>Net Income</b>	<b>(31,052)</b>	<b>(5,600)</b>	<b>(9,071)</b>
<b>Other Financing Sources (Uses)</b>			
Transfers from Other Funds	32,000	32,000	
Fund Balance - January 1	21,846	22,794	49,194
Fund Balance - December 31	22,794	49,194	40,123



CITY OF IVANHOE: 2025 BUDGET

<b>Fire Department Fund No. 215</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Fire Calls	39,612	5,000	10,000
Fire Contracts With Townships	31,878	35,000	39,955
Fire State Aid	19,074	17,200	18,074
Donations	29,400	5,000	15,000
CRP Burns	5,500	5,000	16,000
Other State Aid/Revenue	7,101	5,000	7,000
Transfers In-City Budget Share	30,000	30,000	30,000
<b>Total Income</b>	<b>162,565</b>	<b>102,200</b>	<b>136,029</b>
<b>Expenses:</b>			
Fire Department Salaries/Benefits	7,282	9,500	9500
Fire Relief Disbursement	20,474	17,200	18074
Workers Compensation			2575
Training and Education	6,541	5,000	5000
Operating Supplies	5,559	0	1000
Equipment Operation	6,000	9,000	
Small Tolls and Minor Equipment			8000
Professional Services	1,779	500	500
Equipment Purchases	25,286	20,000	8000
Communications		500	2000
Fuel			2000
Insurance	5,108	4,400	3777
Utilities	4,661	4,500	4500
Repairs/Maintenance	10,609	10,000	10000
Other Expense		750	300
Dues & Subscriptions	230	0	280
Capital Outlay			
Miscellaneous	959		
	<u>94,488</u>	<u>81,350</u>	<u>75,506</u>
Other Financing Sources (Uses)			
Proceeds from Sale of Equipment	3,700		0
Fire Hall Bond Payment	(17,914)	10,000	8,000
Interest Expense	(2,274)	3,000	1,000
Fire Truck Payment	(16,488)	7,788	8,898
<b>Total Expenses</b>	<b>156,000</b>	<b>102,138</b>	<b>93,404</b>
<b>Net Income</b>	<b>32,957</b>	<b>62</b>	<b>42,625</b>
Fund Balance - January 1	114,664	166,253	119,536
Fund Balance - December 31	166,253	119,536	162,161



CITY OF IVANHOE: 2025 BUDGET

<b>Ambulance Fund No. 220</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Base Charges	31,402	35,000	37,000
Donations	7,293	10,000	10,000
Interest Income	1	1	
Medical Assistance Prgram/Misc	9,670	0	0
State Aid	0		
Miscellaneous Revenue	4,769	2,750	
<b>Total Income</b>	<b>53,135</b>	<b>47,751</b>	<b>47,000</b>
<b>Expenses:</b>			
Salaries/Benefits	26,251	28,400	19,200
Workers Compensation			2,500
Office Supply		500	500
Training and Education	249	6,500	6,500
Operating Supply	4,423	5,000	5,000
Billing & Prof Services		2,250	2,250
Communications	915	850	850
Fuel Expense		1,500	1,500
Insurance	2,014	2,500	443
Utilities & Garage Rent		3,600	0
Repairs Maint Machinery/Equip	433	2,000	2,000
Capital Outlay			
Miscellaneous Expense	1,267	2,000	2,000
Lease Payment	3,600		0
Bad Debt			0
<b>Total Expenses</b>	<b>39,152</b>	<b>55,100</b>	<b>42,743</b>
<b>Net Income</b>	<b>13,983</b>	<b>(7,349)</b>	<b>4,257</b>
Fund Balance - January 1	(4,974)	9,009	1,660
Fund Balance - December 31	9,009	1,660	5,917



CITY OF IVANHOE: 2023 BUDGET

<b>Fire Dept Bond Fund No. 315</b>	<b>2021 Actual</b>	<b>2022 Actual</b>	<b>2023 ACTUAL</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>					
Transfers in from Fire Dept	12,400	11,800	11,800	11,800	
Interest Income	0	0	0	0	
<b>Total Income</b>	<b>12,400</b>	<b>11,800</b>	<b>11,800</b>		
<b>Expenses:</b>					
Interest Expense	2,250	1,650	1,650	1,650	1,650
Miscellaneous Expense	0	0	0	0	0
<b>Total Expenses</b>	<b>2,250</b>	<b>1,650</b>	<b>1,650</b>	<b>1,650</b>	<b>1,650</b>
<b>Net Income</b>	<b>10,150</b>	<b>10,150</b>	<b>10,150</b>	<b>(1,650)</b>	<b>(1,650)</b>
Fund Balance - January 1	104,229	114,379	124,529	134,679	133,029
Fund Balance - December 31	114,379	124,529	134,679	133,029	131,379

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General Obligation Refunding Note Series 2012A

Principal 10000 pay ad valorem taxes  
 Interest 750  
 Total 10750

USDA Rural Development pay ad valorem taxes  
 Principal 8511  
 Interest 327  
 Total 8838



CITY OF IVANHOE: 2025 BUDGET

<b>SCDP Fund No. 402</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Interest Income	2,857	3,350	1,415
Loan Principal	64,194	34,390	38,000
Other Revenue	43	0	0
<b>Total Income</b>	<b>67,094</b>	<b>37,740</b>	<b>39,415</b>
<b>Expenses:</b>			
Loans	20,000	30,000	
Administrative Expenses	3,724	0	
Transfer to EDA	0		
Other Expenses	0	250	
<b>Total Expenses</b>	<b>23,724</b>	<b>30,250</b>	<b>0</b>
<b>Net Income</b>	<b>43,370</b>	<b>7,490</b>	<b>39,415</b>
Fund Balance - January 1	147,565	190,935	146,361
Fund Balance - December 31	190,935	198,425	185,776



CITY OF IVANHOE: 2025 BUDGET

<b>EDA Fund No. 403</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Interest Income	51	10	0
Transfers In		10,000	10,000
Rent Income	18,640	15,000	13,500
Loan Repayments	250	0	4,000
Sale of Property/Misc	1,454	0	0
<b>Total Income</b>	<b>20,395</b>	<b>25,010</b>	<b>27,500</b>
<b>Expenses:</b>			
HRA DEED		0	3,340
City Promotion	3,100	3,000	3,000
Insurance	1,845	2,000	2,000
Interest Expense			0
Other EDA Expense	30,676	10,000	5,000
Professional Services	555	1,500	1,500
Real Estate Taxes	1,528	2,000	10,500
Repairs & Maintenance	12,393	500	0
Utilities/Miscellaneous	1,696	1,000	1,000
Capital Improvements			0
<b>Total Expenses:</b>	<b>51,793</b>	<b>20,000</b>	<b>26,340</b>
<b>Net Income</b>	<b>(31,398)</b>	<b>5,010</b>	<b>1,160</b>
<b>Other Financing Sources (Uses)</b>			
Insurance Claims	52,455	0	
Transfers from other Funds	10,000	10,000	10,000
Fund Balance - January 1	23,873	54,930	77,365
Fund Balance - December 31	54,930	69,940	88,525



CITY OF IVANHOE: 2025 BUDGET

<b>Sewer Fund No. 602</b>	<b>2021 Actual</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>					
Sewer Charges	130,776	123,170	120,958	135,500	164,832
<b>Total Operating Revenue</b>	<b>130,776</b>	<b>123,170</b>	<b>120,958</b>	<b>135,500</b>	<b>164,832</b>
<b>Expenses:</b>					
Sewer:					
Sewer Benefits	14,133	18,011	21,857	19,480	4,900
Communication					110
Wages/Salaries- General					14,100
FICA/Medicare					1,200
PERA					1,200
Workers Comp (General)					10
Training and Instruction					775
Operating Supplies	17,975	49,720	24,270	30,000	5,000
Chemicals and Chem Products					12,000
Other Operating Supplies					3,000
Repairs/Maint Supply					10,000
Utility Billing Expense	504	417	1,323	700	1,045
General Liability Insurance	2,346	5,022	3,132	5,100	1,210
Utilities	1,212	1,270		1,500	1,800
Real Estate Taxes					500
Repairs/Maint Machinery/Equip					30,000
Testing Fees	0	0		0	1,300
Amortization	0	0		0	0
Depreciation	57,587	57,587	57,587	57,587	57,587
Miscellaneous Expense	1,503	1,274	1,197	1,500	1,500
Professional Fees	0	0		5,000	0
Capital Outlay	0	0		10,000	5,000
<b>Total Operating Expenses</b>	<b>95,260</b>	<b>133,301</b>	<b>109,366</b>	<b>130,867</b>	<b>152,237</b>
<b>Net Operating Income</b>	<b>35,516</b>	<b>(10,131)</b>	<b>11,592</b>	<b>4,633</b>	<b>12,595</b>
Non-Operating Revenue (Exp):					
Federal Grant - Rural Development	0	0	0	0	0
Interest Income	0	0	0	0	0
Non-operating Pension Revenue	25	56	0	0	0
Interest Expense	(46,899)	(45,640)	(44,282)	(46,400)	(47,863)
Non-operating Pension Expense	0	0	91	0	0
<b>Total Non-Operating Revenue (Exp)</b>	<b>(46,874)</b>	<b>(45,584)</b>	<b>(44,191)</b>	<b>(46,400)</b>	<b>(47,863)</b>
<b>Net Income</b>	<b>(11,358)</b>	<b>(55,715)</b>	<b>(32,599)</b>	<b>(41,767)</b>	<b>(35,268)</b>
<b>Transfer to General Fund</b>					
			(106,000)		
<b>Fund Balance - January 1</b>	<b>220,862</b>	<b>193,422</b>	<b>121,625</b>	<b>(16,974)</b>	<b>(10,495)</b>
<b>Reserve Balance</b>	<b>96,492</b>	<b>112,574</b>	<b>128,656</b>	<b>128,656</b>	<b>80,410</b>
<b>Fund Balance - December 31</b>	<b>305,996</b>	<b>250,281</b>	<b>111,682</b>	<b>69,915</b>	<b>34,647</b>

General Obligation Utility Revenue Bond Series 2015  
 Principal 21000  
 Interest 27486.50  
 Total 48486.50

General Obligation Utility Revenue Bond Series 2016A  
 Principal 12500  
 Interest 937.50  
 Total 13437.50  
 Total 13437.50



CITY OF IVANHOE: 2025 BUDGET

<b>Sewer Fund No. 602</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Sewer Charges	120,958	135,500	164,832
<b>Total Operating Revenue</b>	<b>120,958</b>	<b>135,500</b>	<b>164,832</b>
<b>Expenses:</b>			
<b>Sewer:</b>			
Sewer Benefits	21,857	19,480	4,900
Communication			110
Wages/Salaries- General			14,100
FICA/Medicare			1,200
PERA			1,200
Workers Comp (General)			10
Training and Instruction			775
Operating Supplies	24,270	30,000	5,000
Chemicals and Chem Products			12,000
Other Operating Supplies			3,000
Repairs/Maint Supply			10,000
Utility Billing Expense	1,323	700	1,045
General Liability Insurance	3,132	5,100	1,210
Utilities		1,500	1,800
Real Estate Taxes			500
Repairs/Maint Machinery/Equip			30,000
Testing Fees		0	1,300
Amortization		0	
Depreciation	57,587	57,587	57,587
Miscellaneous Expense	1,197	1,500	1,500
Professional Fees		5,000	
Capital Outlay		10,000	5,000
<b>Total Operating Expenses</b>	<b>109,366</b>	<b>130,867</b>	<b>152,237</b>
<b>Net Operating Income</b>	<b>11,592</b>	<b>4,633</b>	<b>12,595</b>
<b>Non-Operating Revenue (Exp):</b>			
Federal Grant - Rural Development	0	0	0
Interest Income	0	0	0
Non-operating Pension Revenue	0	0	0
Interest Expense	(44,282)	(46,400)	(47,863)
Non-operating Pension Expense	91	0	0
<b>Total Non-Operating Revenue (Exp)</b>	<b>(44,191)</b>	<b>(46,400)</b>	<b>(47,863)</b>
<b>Net Income</b>	<b>(32,599)</b>	<b>(41,767)</b>	<b>(35,268)</b>
<b>Transfer to General Fund</b>	<b>(106,000)</b>		
<b>Fund Balance - January 1</b>	<b>121,625</b>	<b>(16,974)</b>	<b>(10,495)</b>
<b>Reserve Balance</b>	<b>128,656</b>	<b>128,656</b>	<b>80,410</b>
<b>Fund Balance - December 31</b>	<b>111,682</b>	<b>69,915</b>	<b>34,647</b>



CITY OF IVANHOE: 2025 BUDGET

<b>Garbage Fund No. 603</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Refuse Collection	36,139	34,000	36,600
<b>Total Operating Revenue</b>	<b>36,139</b>	<b>34,000</b>	<b>36,600</b>
<b>Expenses:</b>			
Other Expenses		100	
Refuse Collection Expense	35,913	32,000	34,000
Utility Billing Expense		225	1,400
<b>Total Operating Expenses</b>	<b>35,913</b>	<b>32,325</b>	<b>35,400</b>
<b>Net Income</b>	<b>226</b>	<b>1,675</b>	<b>1,200</b>
Fund Balance - January 1	29,046	29,272	18,968
Fund Balance - December 31	29,272	30,947	20,168



CITY OF IVANHOE: 2025 BUDGET

Liquor Fund No. 609	2023 Actual	2024 Budget	2025 Budget
<b>Sales Revenue:</b>			
Off Sale			
Liquor	76,335	87,000	x
Beer	114,330	120,000	x
On Sale			
Liquor	112,853	125,000	148,000
Beer	72,985	100,000	173,000
Other Sales			
Food Sales	119,285	110,000	140,000
Pop/NA			13,000
Snack			1,300
Other Income			6,000
Rent	0	0	1,500
Gift Cards	0	0	1,000
Other Sales	0	0	1,100
<b>Total Sales Revenue</b>	<b>495,788</b>	<b>542,000</b>	<b>483,800</b>
<b>Cost of Sales:</b>			
Merchandise Resale (General)	322,245	140,000	82,000
Liquor/Beer		210,000	184,000
Soft Drinks/Mixes		10,000	11,000
Cash Over/Short			
Other Purchases for Resale	0	0	0
Freight	0	0	4,000
<b>Total Cost of Sales</b>	<b>322,245</b>	<b>360,000</b>	<b>281,000</b>
<b>Gross Profit Margin</b>	<b>173,543</b>	<b>182,000</b>	<b>202,800</b>
<b>Expenses:</b>			
Liquor Store Salaries/Ben	141,468	115,900	175,300
Worker's Comp			3,000
Office Supplies		500	500
Training & Travel		0	1,000
Operating Supplies (General)	6,549	15,000	15,000
Liquor Store Glass/Bar Supplies			3,000
Pest Control			500
Admin, Prof Fees & Audit	42,782	3,000	3,000
Legal Fees			100
Bonds, Licenses and Tax	500	500	500
Communications		0	2,160
Telephone			1,320
Advertising	2,851	2,500	2,700
General Liability	13,407	15,000	11,000
Property Insurance			
Security			450
Utilities	19,691	15,500	13,500
Real Estate Taxes			70
Repairs/Main Machinery/Equip	29,468	5,000	8,000
Miscellaneous (General)	2,013	1,000	1,000
Dues & Subscriptions			360
Bank Service Charges	14,981	15,000	10,000
Entertainment		3,500	7,000
<b>Total Operating Expense</b>	<b>273,710</b>	<b>192,400</b>	<b>259,460</b>
<b>Net Operating Income (Loss)</b>	<b>(100,167)</b>	<b>(10,400)</b>	<b>(56,660)</b>
<b>Non-Operating Revenues(Expenses):</b>			
Interest Income	340	10	
Non-operating Revenue	7	0	
Interest Expense		0	
Transfer Out		0	
Non-operating Pension Expense		0	
<b>Total Non-Operating Revenue</b>	<b>347</b>	<b>10</b>	<b>0</b>
<b>Net Income</b>	<b>(99,820)</b>	<b>(10,390)</b>	<b>(56,660)</b>
Fund Balance - January 1	(41,577)	(141,397)	156,095
Fund Balance - December 31	(141,397)	(151,787)	99,435



CITY OF IVANHOE: 2025 BUDGET

<b>IEDA Housing Fund No. 615</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Budget</b>
<b>Income:</b>			
Rent Income	113,393	110,880	126,000
Interest Income		10	100
Other Income		0	0
<b>Total Operating Income</b>	<b>113,393</b>	<b>110,890</b>	<b>126,100</b>
<b>Expenses:</b>			
Repairs/ Maintenance Supply (General)	22,745	5,000	5,000
Building Repair Supplies			1,000
Snow Removal/Lawn Care	11,072	13,000	12,000
Landscaping & Lawn Maint			500
Pest Control			400
Professional Services/wages	1,219	0	4,000
General Liability Insurance	8,925	10,500	8,350
Utilities/Vacancy Cost		12,500	800
Pymts in Lieu of Taxes	5,585	5,600	6,000
Repairs/Maint Cont (General)			10,000
Repairs/Maint Building			5,000
Depreciation	37,333	36,556	40,000
Other Misc Costs	172	100	
Debt Srv Principal (General)			22,400
Interest Expense	6,317	6,680	6,680
<b>Total Expenses</b>	<b>58,332</b>	<b>71,936</b>	<b>122,130</b>
<b>Net Income</b>	<b>55,061</b>	<b>38,954</b>	<b>3,970</b>
<b>OTHER INCOME</b>			
Miscellaneous Income	606		
Interest Income	3		
<b>Fund Balance - January 1</b>	<b>192,359</b>	<b>248,029</b>	<b>(131,348)</b>
<b>Fund Balance - December 31</b>	<b>248,029</b>	<b>286,983</b>	<b>(127,378)</b>

Gross Revenue Refunding Series 2001  
principal 39165  
interest 5257  
44422 total



Levy Proposal for 2024 Payable in 2025

<b>Levy Amount</b>	<b>\$ Change</b>	<b>% Change</b>	<b>Net Incom (loss) in General Fund</b>
\$345,155.00	0	0.00%	23,264
\$348,606.55	\$3,451.55	1.00%	14,635
\$350,332.33	\$5,177.33	1.50%	16,361
\$352,058.10	\$6,903.10	2.00%	18,087
\$353,783.88	\$8,628.88	2.50%	19,813
\$355,509.65	\$10,354.65	3.00%	21,539
\$357,235.43	\$12,080.43	3.50%	23,264
\$358,961.20	\$13,806.20	4.00%	24,990
\$360,686.98	\$15,531.98	4.50%	26,716
\$362,412.75	\$17,257.75	5.00%	28,442
\$364,138.53	\$18,983.53	5.50%	30,168
\$365,864.30	\$20,709.30	6.00%	31,893
\$367,590.08	\$22,435.08	6.50%	33,619
\$379,670.50	\$34,515.50	10.00%	45,700

