

CITY OF IVANHOE: 2026 SUMMARY BUDGET STATEMENT

The purpose of this report is to provide summary of the 2026 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 8, 2025.

All Governmental Funds	2024	2025	2026			
	Actual	Adopted	Adopted			
Revenues:						
Property Taxes	331,807	355,510	367,953			
Licenses & Permits	3,301	2,000	1,500			
Intergovernmental Revenues:	344,837					
Federal	0	0	0			
State		247,314	247,313			
State Categorical Aid (Streets)			16,034			
Charges for Services	24,723	15,300	18,800			
Fines & Forfeits	1,335	600	1,000			
Interest on Investments	883	10	0			
Miscellaneous Revenue	18,810	16,810	7,000			
Transfer from Liquor Store			20,000			
Total Revenue all Governmental Funds	725,696	637,544	679,600			
Expenditures:						
General Government (Council, Admin, etc)	170,144	119,210	163,739			
Public Safety	59,671	207,297	68,265			
Public Works	194,818	241,675	72,500			
Culture & Recreation	83,461	139,775	117,073			
Economic Development		50,250	20,479			
Debt Service - Principal		21,594	10,000			
Interest & Fiscal Charges		3,000	450			
Capital Outlay	63,071	10,000	19,398			
Miscellaneous Expense	26,527	18,700	0			
Total Expenditures	597,692	811,501	471,904			
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,004	(173,957)	207,696			
Other Funding Sources (Uses):						
Proceeds from Sale of Property Equip	19,599					
Transfers In		72,000	20,000			
Transfers Out	(76,000)	(72,000)	82,000			
Total Other Financial Sources (Uses)	(56,401)	0	102,000			
Excess of Revenues & Other Financing Sources Over Expenditures & Other Uses	71,603	17,915	309,696			
Property Tax Requirement to Fund this Budget	336,257	345,155	327,161			
Budgeted Enterprise Funds	2026	2026	2026	2026	2026	2026
	Water	Sewer	Garbage	Liquor	Housing	Adopted
	Fund	Fund	Fund	Fund	Fund	Budget
Operating Revenue	\$175,153	\$143,000	\$37,100	\$274,500	\$125,500	\$755,253
Operating Expense	\$139,764	\$120,672	\$35,400	\$247,900	\$170,234	\$713,970
	\$35,389	\$22,328	\$1,700	\$26,600	-\$44,734	\$41,283