

CITY OF IVANHOE
2025 Budget
and
2025 Payable 2026 Tax Levy

Adopted: December 8, 2025

Contents:

2025 Budget Summary	2
General Fund Budget	3,4,5,6
Fire Department Fund Budget	7
Ambulance Fund Budget	8
Library Fund Budget	9
SCDP Fund Budget	10
Economic Development Authority Budget	11
Water Fund Budget	12
Sewer Fund Budget	13
Garbage Fund Budget	14
Liquor Fund Budget	15
IEDA Housing Project Fund Budget	16
Levy Proposals	17

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 Actual	2025 Adopted	2026 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 Water Fund	2026 Sewer Fund	2026 Garbage Fund	2026 Liquor Fund	2026 Housing Fund	2026 Adopted 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

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
Income:			
Taxes & Licenses:			
General Property Taxes	331,807	355,510	367,953
Licenses and Permits	3,301	2,000	1,500
Total Taxes & Licenses	335,108	357,510	369,453
Intergovernmental Revenue:			
Local Government Aid	247,125	247,314	247,313
MV Credits	354	250	0
Police Aid	5,092	5,000	0
PERA State Aid	14,964	0	0
Federal Grants /Aid	77,302	0	0
Other Grants/Aid		0	16,034
FEMA Revenue		0	0
Total Intergovernmental Revenue	344,837	252,564	263,347
Service Charges:			
Community Center Rent	450	300	3,300
Rent Income	8,979		0
Swimming Pool Receipts	15,294	15,000	15,000
Internal Service Charges	0	0	500
Total Service Charges	24,723	15,300	18,800
Miscellaneous Revenue:			
Fines and Forfeits	1,335	600	1,000
Interest Income	883	10	0
Industrial Park Rent		2,000	0
Park Fees		6,000	4,000
Donations	52,215	2,000	1,000
Refunds/ Reimbursement	7,110	5,000	0
Other Revenue	11,700	1,200	1,000
Sale of Property		0	0
Transfer In		0	20,000
Total Miscellaneous Revenue	73,243	16,810	27,000
Total Income	777,911	642,184	678,600

Page 3

Expenses:			
General Government:			
Council Salaries	6,755	9,400	9,009
Other Council Expense	132	100	450
Administrator Salary	84,628	64,375	68,890
All Payroll Benefits	39,065	20,205	23,365
Advertising & Promotion		1,000	1,000
Payroll Expenses		0	1,500
Audit Services	19,769	15,000	15,000
Communications	2,097	2,400	2,200
Computer Supplies/Maint		2,500	2,500
Insurance		500	9,000
Copier Supplies & Maintenance		1,500	1,200
Dues & Subscriptions	1,487	4,000	2,200
Notices & Publications		500	1,000
Office Supplies	10,473	3,000	2,000
Professional Fees		5,000	1,500
Training/Travel/Education		1,000	1,000
Other Clerk Expense		1,500	9,500
Insurance/Taxes		0	8,925
Election Payroll	5,129	0	3,000
Other Election Expense	609	100	500
Total General Government	170,144	132,080	163,739

Page 3

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
Public Safety:			
Contracted Services	53,733	67,247	66,415
Police Payroll Benefits		0	0
Auto Expense	3,793	3,000	0
Communications,DSL, Cell	3	1,500	0
Insurance		6,000	0
Miscellaneous	120	250	0
Professional Fees	1,372	4,000	1,200
Repairs/Maintenance		1,000	0
Supplies		500	0
Training and Education		300	0
Civil Defense Salaries		0	0
Siren Expense	650	650	650
Total Public Safety	59,671	84,447	68,265

Page 4

Public Works:			
Public Works Salaries	92,058	72,000	58,285
Public Works Payroll Benefits	14,703	20,000	30,896
Workers Compensation			4,600
Training and Instruction		575	1,000
Equip Operations/Maint & Supplies	21,748	20,000	4,000
Street Cleaning		500	5,000
Street Repairs & Improvements		60,000	50,000
Street Lighting	12,851	15,000	15,000
Snow Removal	2,644	2,000	2,500
Weed/Bug Control		1,000	7,000
Communications		3,300	2,000
Fuel Expense			7,000
Insurance	4,453	9,000	5,000
Building Maintenance		5,000	10,000
Repairs Maint Machinery/Equip	36,283		10,000
Miscellaneous (General)	4,988	500	2,000
Utilities	5,090	2,700	6,000
Capital Outlay	17,899	30,000	12,957
Total Public Works	212,717	241,575	233,238

Page 4

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget	
Income:				Page 3
Taxes & Licenses:				
General Property Taxes	331,807	355,510	367,953	
Licenses and Permits	3,301	2,000	1,500	
Total Taxes & Licenses	335,108	357,510	369,453	
Intergovernmental Revenue:				
Local Government Aid	247,125	247,314	247,313	
MV Credits	354	250	0	
Police Aid	5,092	5,000	0	
PERA State Aid	14,964	0	0	
Federal Grants /Aid	77,302	0	0	
Other Grants/Aid		0	16,034	
FEMA Revenue		0	0	
Total Intergovernmental Revenue	344,837	252,564	263,347	
Service Charges:				
Community Center Rent	450	300	3,300	
Rent Income	8,979		0	
Swimming Pool Receipts	15,294	15,000	15,000	
Internal Service Charges	0	0	500	
Total Service Charges	24,723	15,300	18,800	
Miscellaneous Revenue:				
Fines and Forfeits	1,335	600	1,000	
Interest Income	883	10	0	
Industrial Park Rent		2,000	0	
Park Fees		6,000	4,000	
Donations	52,215	2,000	1,000	
Refunds/ Reimbursement	7,110	5,000	0	
Other Revenue	11,700	1,200	1,000	
Sale of Property		0	0	
Transfer In		0	20,000	
Total Miscellaneous Revenue	73,243	16,810	27,000	
Total Income	777,911	642,184	678,600	
Expenses:				
General Government:				
Council Salaries	6,755	9,400	9,009	
Other Council Expense	132	100	450	
Administrator Salary	84,628	64,375	68,890	
All Payroll Benefits	39,065	20,205	23,365	
Advertising & Promotion		1,000	1,000	
Payroll Expenses		0	1,500	
Audit Services	19,769	15,000	15,000	
Communications	2,097	2,400	2,200	
Computer Supplies/Maint		2,500	2,500	
Insurance		500	9,000	
Copier Supplies & Maintenance		1,500	1,200	
Dues & Subscriptions	1,487	4,000	2,200	
Notices & Publications		500	1,000	
Office Supplies	10,473	3,000	2,000	
Professional Fees		5,000	1,500	
Training/Travel/Education		1,000	1,000	
Other Clerk Expense		1,500	9,500	
Insurance/Taxes		0	8,925	
Election Payroll	5,129	0	3,000	
Other Election Expense	609	100	500	
Total General Government	170,144	132,080	163,739	Page 3

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
Culture and Recreation			
Salaries Event Center			2,832
Supplies Community Event Ctr			1,000
Repairs/Maintenance- Event Center			5,000
Utilities Event Center			5,500
Insurance/Taxes EC			3,370
Other expenses EC			1,600
			19,302
Pool			
Swimming Pool Salaries/Benefits	26,187	23,450	25,488
Workers Compensation			800
Training and Instruction	365		500
Pool operating Supplies	10,574	14,500	2,000
Pool Repairs/Maint Supply			9,500
Pool Phone/Wi-fi			400
Insurance	5,125		2,700
Swimming Pool Utilities	4,687	6,000	5,200
Other Swimming Pool Exp	3,183	2,000	10,000
Capital Outlay	45,172		6,000
Total Swimming Pool	95,293	45,950	56,588
Park Salaries/Benefits		5,500	9,153
Workers Compensation			380
Park O & M/Supplies	6,480	7,000	1,500
Bug/Weed Control			0
Tree Care and Removal	2,895	6,000	10,000
Communications			500
Insurance	4,896	7,000	7,500
Park Utilities	5,182	4,500	4,500
Real Estate Taxes			150
Other Park & Rec Exp	1,002	500	500
Capital Improvements		10,000	7,000
Total Parks	20,455	40,500	41,183
Total Culture and Recreation	115,748	86,450	117,073
City Hall:			
Salaries- Janitor/Clerk	12,510	2,500	10,237
Workers Compensation			80
Supplies	375	1,200	1,000
Repairs/Maintenance		1,000	2,000
Utilities		3,500	3,600
Total Other City Hall Expenses	12,885	8,200	16,917
Conservation and Development:			
Industrial Park Taxes/Expenses		9,000	0
Capital Outlay	0	0	0
Other Economic Development	0	0	0
Total Other C & D Expenses	0	9,000	0
Miscellaneous Expenses:			
Unallocated Insurance Expense	10,481	8,000	9,000
Other Unallocated Expense	16,046	2,500	2,500
Total Miscellaneous	26,527	10,500	11,500
TOTAL EXPENDITURES	597,692	618,202	667,320
OTHER FINANCING SOURES (USES):			
Proceeds from Sale of Property	19,599		0
Abatement Expense		0	3,547
Long-Term Debt Paid		3,806	0
Transfer Out- Utility Fund	0	0	0
Transfer Out-Fire Department	(34,000)	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	0		10,000
Transfer from other funds	0		
Total Other Expenses	(56,401)	715,008	775,868
Total Expenses	597,692	1,276,760	1,375,100
Net Income	123,818	(634,576)	(696,500)
Fund Balance - January 1	407,655	531,473	(103,103)
Fund Balance - December 31	531,473	(103,103)	(799,603)

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
----------------------	----------------	----------------	----------------

Page 6

GENERAL FUND NO. 101	BUDGET	BUDGET	BUDGET
----------------------	--------	--------	--------

CASH & INVESTMENTS

Cash Receipts:

Total Income	777,911	642,184	678,600
Accounts Receivable - Beginning	0	0	0
Accounts Receivable - Ending	0	0	0
Prepaid Items-Beginning	6,000	6,000	6,000
Prepaid Items-Ending	(6,000)	(6,000)	(6,000)
Due from Other Funds - Beginning	0	0	0
Due from Other Funds - Ending	0	0	0
Total Cash Receipts	777,911	642,184	678,600
TOTAL RECEIPTS & BEGNG BAL	1,555,822	1,284,367	1,357,200

Cash Expenses:

Total Expenses	(597,692)	(1,276,760)	(1,375,100)
Accounts Payable - Beginning		(11,138)	(11,138)
Accounts Payable-Ending	11,138	11,138	11,138
Net Change in Deferred Items	6,225	6,225	6,225
Due to other Funds-Beginning		0	0
Due to other Funds-Ending	0	0	0
Total Cash Expenditures	(580,329)	(1,270,535)	(1,368,875)
Cash & Investment Bal - Dec 31	975,493	13,832	(11,675)

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
----------------------	----------------	----------------	----------------

Page 6

GENERAL FUND NO. 101	BUDGET	BUDGET	BUDGET
----------------------	--------	--------	--------

CASH & INVESTMENTS

Cash Receipts:

Total Income	777,911	642,184	678,600
Accounts Receivable - Beginning	0	0	0
Accounts Receivable - Ending	0	0	0
Prepaid Items-Beginning	6,000	6,000	6,000
Prepaid Items-Ending	(6,000)	(6,000)	(6,000)
Due from Other Funds - Beginning	0	0	0
Due from Other Funds - Ending	0	0	0
Total Cash Receipts	777,911	642,184	678,600
TOTAL RECEIPTS & BEGNG BAL	1,555,822	1,284,367	1,357,200

Cash Expenses:

Total Expenses	(597,692)	(1,276,760)	(1,375,100)
Accounts Payable - Beginning		(11,138)	(11,138)
Accounts Payable-Ending	11,138	11,138	11,138
Net Change in Deferred Items	6,225	6,225	6,225
Due to other Funds-Beginning		0	0
Due to other Funds-Ending	0	0	0
Total Cash Expenditures	(580,329)	(1,270,535)	(1,368,875)
Cash& Investment Bal - Dec 31	975,493	13,832	(11,675)

CITY OF IVANHOE: 2026 BUDGET

General Fund No. 101	2024 Actual	2025 Budget	2026 Budget
Culture and Recreation			
Salaries Event Center			2,832
Supplies Community Event Ctr			1,000
Repairs/Maintenance- Event Center			5,000
Utilities Event Center			5,500
Insurance/Taxes EC			3,370
Other expenses EC			1,600
			<u>19,302</u>
Pool			
Swimming Pool Salaries/Benefits	26,187	23,450	25,488
Workers Compensation			800
Training and Instruction	365		500
Pool operating Supplies	10,574	14,500	2,000
Pool Repairs/Maint Supply			9,500
Pool Phone/Wi-fi			400
Insurance	5,125		2,700
Swimming Pool Utilities	4,687	6,000	5,200
Other Swimming Pool Exp	3,183	2,000	10,000
Capital Outlay	45,172		6,000
Total Swimming Pool	<u>95,293</u>	<u>45,950</u>	<u>56,588</u>
Park Salaries/Benefits		5,500	9,153
Workers Compensation			380
Park O & M/Supplies	6,480	7,000	1,500
Bug/Weed Control			0
Tree Care and Removal	2,895	6,000	10,000
Communications			500
Insurance	4,896	7,000	7,500
Park Utilities	5,182	4,500	4,500
Real Estate Taxes			150
Other Park & Rec Exp	1,002	500	500
Capital Improvements		10,000	7,000
Total Parks	<u>20,455</u>	<u>40,500</u>	<u>41,183</u>
Total Culture and Recreation	115,748	86,450	117,073
City Hall:			
Salaries- Janitor/Clerk	12,510	2,500	10,237
Workers Compensation			80
Supplies	375	1,200	1,000
Repairs/Maintenance		1,000	2,000
Utilities		3,500	3,600
Total Other City Hall Expenses	12,885	8,200	16,917
Conservation and Development:			
Industrial Park Taxes/Expenses		9,000	0
Capital Outlay	0	0	0
Other Economic Development	0	0	0
Total Other C & D Expenses	0	9,000	0
Miscellaneous Expenses:			
Unallocated Insurance Expense	10,481	8,000	9,000
Other Unallocated Expense	16,046	2,500	2,500
Total Miscellaneous	<u>26,527</u>	<u>10,500</u>	<u>11,500</u>
TOTAL EXPENDITURES	597,692	618,202	667,320
OTHER FINANCING SOURCES (USES):			
Proceeds from Sale of Property	19,599		0
Abatement Expense		0	3,547
Long-Term Debt Paid		3,806	0
Transfer Out- Utility Fund	0	0	0
Transfer Out-Fire Department	(34,000)	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	0		10,000
Transfer from other funds	0		
Total Other Expenses	<u>(56,401)</u>	<u>715,008</u>	<u>775,868</u>
Total Expenses	597,692	1,276,760	1,375,100
Net Income	123,818	(634,576)	(696,500)
Fund Balance - January 1	407,655	531,473	(103,103)
Fund Balance - December 31	531,473	(103,103)	(799,603)

CITY OF IVANHOE: 2026 BUDGET

Fire Department Fund No. 215	2024 Actual	2025 Budget	2026 Budget
Income:			
Fire Calls	29,107	10,000	7,000
Fire Contracts With Townships	51,033	39,955	39,955
Fire State Aid	27,824	18,074	22,675
Donations	59,010	15,000	15,000
CRP Burns		16,000	5,000
Other State Aid/Revenue		7,000	5,000
Transfers In-City Budget Share		30,000	30,000
Total Income	166,974	136,029	124,630
Expenses:			
Fire Department Salaries/Benefits	10,298	9500	10130
Fire Relief Disbursement	24,142	18074	22660
Workers Compensation	6,019	2575	2300
Training and Education	4,256	5000	2500
Operating Supplies	7,505	1000	1500
Equipment Operation			10000
Small Tolls and Minor Equipment	355	8000	8000
Professional Services	975	500	300
Equipment Purchases	142,548	8000	
Communications		2000	2000
Fuel		2000	2500
Insurance		3777	4000
Utilities	3,797	4500	4500
Repairs/Maintenance	5,430	10000	2000
Other Expense		300	550
Dues & Subscriptions	280	280	500
Capital Outlay			19398
Miscellaneous	585		
	206,190	75,506	92,838
Other Financing Sources (Uses)			
Proceeds from Sale of Equipment	17,800	0	
Fire Hall Bond Payment	(18,211)	10,000	10,000
Interest Expense	(1,677)	450	450
Fire Truck Payment		8,898	0
Total Expenses	410,292	94,854	103,288
Net Income	(39,216)	41,175	21,342
Fund Balance - January 1	166,253	158,949	0
Fund Balance - December 31	158,949		21,342

CITY OF IVANHOE: 2026 BUDGET

Ambulance Fund No. 220	2024 Actual	2025 Budget	2026 Budget
Income:			
Base Charges	40,827	37,000	37,000
Contributions and Donations	15,177	10,000	10,000
Interest Income			
Medical Assistance Prgram/Misc	7,238	0	
State Aid	59,678		0
Transfer In	3,689		10,000
Total Income	126,609	47,000	57,000
Expenses:			
Salaries/Benefits	25,046	19,200	18,517
Workers Compensation	2,567	2,500	1,500
Office Supply		500	500
Training and Education	2,268	6,500	6,500
Operating Supply	5,728	5,000	4,000
Billing & Prof Services	1,775	2,250	2,250
Communications	926	850	850
Fuel Expense		1,500	1,500
Insurance		443	443
Utilities & Garage Rent		0	3,000
Repairs Maint Machinery/Equip	701	2,000	2,000
Capital Outlay			
Miscellaneous Expense	1,898	2,000	3,000
Lease Payment		0	
Bad Debt		0	
Total Expenses	40,909	42,743	44,060
Net Income	85,700	4,257	12,940
Fund Balance - January 1	9,009	94,709	98,966
Fund Balance - December 31	94,709	98,966	111,906

CITY OF IVANHOE: 2026 BUDGET

Library Fund No. 211	2024 Actual	2025 Budget	2026 Budget
Income:			
County Apportionment	17,549	17,549	18,549
Fines/Fees			
Grants			
Library Donations	1,777		
Other Revenue	31		
Transfers In		32,000	32,000
Total Income	19,357	49,549	50,549
Expenses:			
Library Salaries & Related PYR Exp	37,535	43,000	33,418
Workers Comp		320	170
Audio/V\ideo		200	100
Books/Ebooks	3,023	3,400	3,400
Office Supplies (General)		550	300
Computers/Maintenance		900	500
Grant Expenses			
Insurance	1,522	1,200	500
Library Programs	232	1,000	500
Library Supplies	202		
Periodicals & Subscriptions	1,028	1,200	500
Non Printed items		250	250
Other Expense	836	600	
Plum Creek - database, delivery, comj	5,755	5,500	5,800
Repairs/Maintenance			
Utilities/Communications	371	500	350
Training/Mileage		0	0
Total Expenses	50,504	58,620	45,788
Net Income	(31,147)	(9,071)	4,761
Other Financing Sources (Uses)			
Transfers from Other Funds	32,000	32,000	
Fund Balance - January 1	22,794	23,647	46,576
Fund Balance - December 31	23,647	46,576	51,337

CITY OF IVANHOE: 2026 BUDGET

SCDP Fund No. 402	2024 Actual	2025 Budget	2026 Budget
Income:			
Debt Interest Received	3,639	1,415	687
Principal Payments Received	50,327	38,000	20,600
Other Revenue		0	
Total Income	53,966	39,415	21,287
Expenses:			
Loans			
Administrative Expenses	6,478		5,000
Transfer to EDA			
Other Expenses	57		500
Total Expenses	6,535	0	5,500
Net Income	47,431	39,415	15,787
Fund Balance - January 1	190,935	238,366	277,781
Fund Balance - December 31	238,366	277,781	293,568

CITY OF IVANHOE: 2025 BUDGET

EDA Fund No. 403	2024 Actual	2025 Budget	2026 Budget
Income:			
Interest Income	156	0	335
Transfers In		10,000	10,000
Rent Income	25,900	13,500	14,370
Loan Repayments	0	4,000	2,190
Sale of Property/Misc		0	0
Total Income	26,056	27,500	26,895
Expenses:			
HRA DEED		3,340	3,306
City Promotion		3,000	1,500
Insurance	1,845	2,000	0
Advertising	190	0	1,500
Other EDA Expense	43,717	5,000	5,000
Professional Services	3,092	1,500	1,500
Real Estate Taxes	11,011	10,500	4,000
Repairs & Maintenance	135	0	0
Utilities/Miscellaneous	416	1,000	3,673
Capital Improvements	9,000	0	0
Total Expenses:	69,406	26,340	20,479
Net Income	(43,350)	1,160	6,416
Other Financing Sources (Uses)			
Sale of Assets	29,414		0
Insurance Claims	53,362		0
Transfers from other Funds	10,000	10,000	10,000
	<u>92,776</u>	<u>10,000</u>	<u>10,000</u>
Fund Balance - January 1	54,930	104,356	125,516
Fund Balance - December 31	104,356	125,516	151,933

CITY OF IVANHOE: 2026 BUDGET

Water Fund No. 601	2024 Actual	2025 Budget	2026 Budget
Income:			
Regular Water Sales	136,579	164,832	151,200
Capital Imp Fee	15,968	15,900	16,320
Water Tax		7,544	1,500
FEMA Revenue		0	
MDH			4,733
Other Revenue		1,275	1,400
Total Water Sales	152,547	189,551	175,153
Expenses:			
Water:			
Water Payroll/ Benefits	38,595	36,000	37,154
Communications		105	450
Water Repairs & Maintenance	12,728	15,000	22,000
Supplies & Other Expense		300	900
Water Purchased	51,738	45,000	52,000
Insurance	1,665	1,166	1,600
Connection Fee			4,733
Water Utilities	839	2,500	1,000
Testing Fees		1,000	
Depreciation	38,257	37,955	11,387
Amortization		0	0
Real Estate Taxes		70	4,000
Postage/Banyon	1,375	1,045	1,200
Miscellaneous Expense	4,517	5,000	1,740
Dues and Subscriptions	2,995		1,600
Professional Fees		3,400	
Capital Outlay		5,000	
Training and Instruction	55	775	1,500
Total Operating Expenses	152,764	154,316	139,764
Net Operating Income	(217)	35,235	35,389
OTHER INCOME			
PERA Grant- MN	600		
Interest Income	8		
	<u>608</u>		
OTHER EXPENSE			
Interest Expense	16,700	(18,500)	17,781
Debt Agent Fee	5,950	0	300
Total Other Expense	22,650	(18,500)	18,081
Net Income	(22,259)	16,735	53,470
Fund Balance - January 1	498,922	476,663	493,398
Fund Balance - December 31	476,663	493,398	546,868

CITY OF IVANHOE: 2026 BUDGET

Sewer Fund No. 602	2024 Actual	2025 Budget	2026 Budget
Income:			
Sewer Charges	134,543	164,832	134,000
Storm Sewer Fee			9,000
Total Operating Revenue	134,543	164,832	143,000
Expenses:			
Sewer:			
Wages/Salaries- General	22,865	15,300	22,148
Communication		110	250
Workers Comp (General)		10	10
Training and Instruction		775	1,500
Office Supplies			1,100
Chemicals and Chem Products		12,000	18,000
Operating Supplies		3,000	5,000
Repairs/Maint Supply	14,519	15,000	10,000
Utility Billing Expense		1,045	1,200
Insurance	2,961	1,210	2,500
Utilities	1,947	1,800	2,200
Real Estate Taxes		500	1,500
Repairs/Maint Machinery/Equip		30,000	35,000
Testing Fees		1,300	
Dues and Subscriptions			400
Depreciation	57,587	57,587	18,364
Miscellaneous Expense	4,740	1,500	1,500
Capital Outlay		5,000	
Total Operating Expenses	104,619	146,137	120,672
Net Operating Income	29,924	18,695	22,328
Other Income			
PERA Grant- MN	300		
Total Other Income	300	0	0
OTHER EXPENSE			
Interest Expense	43,431		42,674
Total Other Expense	43,431	0	42,674
Net Income	(13,207)	18,695	22,328
Transfer to General Fund	(106,000)		
Fund Balance - January 1	111,682	97,913	116,608
Fund Balance - December 31	97,913	116,608	138,936

BOND
34096.34
42673.95

CITY OF IVANHOE: 2026 BUDGET

Garbage Fund No. 603	2024 Actual	2025 Budget	2026 Budget
Income:			
Refuse Charges	35,699	36,600	34,000
Total Operating Revenue	35,699	36,600	34,000
Expenses:			
Other Expenses			
Refuse Collection Expense	35,472	34,000	34,000
Utility Billing Expense		1,400	1,400
Total Operating Expenses	35,472	35,400	35,400
Net Income	227	1,200	(1,400)
Fund Balance - January 1	29,272	29,499	30,699
Fund Balance - December 31	29,499	30,699	29,299

CITY OF IVANHOE: 2026 BUDGET

Liquor Fund No. 609	2024 Actual	2025 Budget	2026 Budget
Sales Revenue:			
Liquor and Beer Sales	379,407	321,000	365,000
Other Sales			19,000
Food, Vending, and Misc Income	182,004	163,900	165,000
Rent			6,500
Total Sales Revenue	561,411	484,900	555,500
Cost of Sales:			
	313,053		
Merchandise Resale (General)		82,000	89,000
Liquor/Beer		184,000	177,000
Soft Drinks/Mixes		11,000	15,000
Other Purchases for Resale		0	0
Freight		4,000	0
Total Cost of Sales	313,053	281,000	281,000
Gross Profit Margin	248,358	203,900	274,500
Expenses:			
Liquor Store Salaries/Ben	171,588	175,300	176,750
PERA	5,162		9,750
Worker's Comp		3,000	4,000
Office Supplies		500	1,000
Training & Travel		1,000	1,000
Operating Supplies (General)	8,200	15,000	13,000
Liquor Store Glass/Bar Supplies		3,000	1,000
Pest Control		500	500
Admin, Prof Fees & Audit	60	3,000	1,000
Legal Fees		100	100
Bonds, Licenses and Tax	500	500	500
Communications		2,160	2,200
Telephone		1,320	1,320
Advertising	1,789	2,700	1,500
Insurance	10,893	11,000	8,500
Security		450	1,500
Utilities	17,376	13,500	14,000
Real Estate Taxes		70	80
Repairs/Main Machinery/Equip	5,411	8,000	4,000
Miscellaneous (General)	7,007	1,000	1,000
Credit Card Fees	11,547		1,000
Dues & Subscriptions		360	700
Entertainment		7,000	3,500
Depreciation Expense	10,975		
Total Operating Expense	250,508	249,460	247,900
Net Operating Income (Loss)	(2,150)	(45,560)	26,600
Other Income			
PERA Grant - MN	1,801		
Insurance Claim	27,305		
Interest Income	4		
Total Non-Operating Revenue	29,110	0	0
Net Income	26,960	(45,560)	26,600
Fund Balance - January 1	(157,429)	(130,469)	(176,029)
Fund Balance - December 31	(130,469)	(176,029)	(149,429)

CITY OF IVANHOE: 2026 BUDGET

IEDA Housing Fund No. 615	2024 Actual	2025 Budget	2026 Budget
Income:			
Rent Income	117,646	126,000	125,000
Interest Income	478	100	500
Other Income	154	0	
Total Operating Income	118,278	126,100	125,500
Expenses:			
Salaries and Related Payroll Exp	1,370		2,455
PERA	82		160
Maintenance and Utilities	46,695	5,000	6,000
Insurance	8,627	1,000	
Snow Removal/Lawn Care	9,447	12,000	10,200
Landscaping & Lawn Maint		500	1,000
Pest Control		400	625
Professional Services/wages	725	4,000	500
General Liability Insurance		8,350	8,500
Utilities/Vacancy Cost		800	200
Pymts in Lieu of Taxes	5,995	6,000	6,500
Repairs/Maint Cont (General)		10,000	10,000
Repairs/Maint Building		5,000	5,000
Depreciation	37,332	40,000	
Other Misc Costs	135		75,000
Debt Srv Principal (General)		22,400	39,925
Interest Expense	5,630	6,680	4,169
Total Expenses	116,038	99,230	170,234
Net Income	2,240	26,870	(44,734)
OTHER INCOME			
Miscellaneous Income	154		
Interest Income	478		
Fund Balance - January 1	(171,725)	(169,485)	(142,615)
Fund Balance - December 31	(169,485)	(142,615)	(187,349)

Gross Revenue Refunding Series 2001
principal 39925.17
interest 4168.71
44093.88 total

Levy Proposal for 2025 Payable in 2026

Levy Amount	\$ Change	% Change	Net Income (loss) in General Fund
\$355,510.00	0	0.00%	23,264
\$359,065.10	\$3,555.10	1.00%	14,635
\$360,842.65	\$5,332.65	1.50%	16,361
\$362,620.20	\$7,110.20	2.00%	18,087
\$364,397.75	\$8,887.75	2.50%	19,813
\$366,175.30	\$10,665.30	3.00%	21,539
\$367,952.85	\$12,442.85	3.50%	23,264
\$369,730.40	\$14,220.40	4.00%	24,990
\$371,507.95	\$15,997.95	4.50%	26,716
\$373,285.50	\$17,775.50	5.00%	28,442
\$375,063.05	\$19,553.05	5.50%	30,168
\$376,840.60	\$21,330.60	6.00%	31,893
\$378,618.15	\$23,108.15	6.50%	33,619
\$391,061.00	\$35,551.00	10.00%	45,700

