2025 audited financial report (cover)

CITY OF LUVERNE
LUVERNE, MINNESOTA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2025

PREPARED BY:

FINANCE DEPARTMENT

TYLER REISCH
FINANCE DIRECTOR

Every figure in this packet comes from the city's independently audited 2025 report, except the last page, which is the city finance office's transfer table.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

City of Luverne's Capital Assets
(Net of Accumulated Depreciation)

	Primary Government									Component Unit Activities		
	Governmental Activities			Business-type Activities			Total					
	2025	2024	Increase (Decrease)	2025	2024	Increase (Decrease)	2025	2024	Increase (Decrease)	2025	2024	Increase (Decrease)
Land	$ 3,200,576	$ 3,495,249	$ (294,673)	$ 869,648	$ 869,648	$ -	$ 4,070,224	$ 4,364,897	$ (294,673)	$ 20,680	$ 20,680	$ -
Buildings	13,167,284	6,306,723	6,860,561	735,819	805,571	(69,752)	13,903,103	7,112,294	6,790,809	722,886	769,939	(47,053)
Improvements	16,471,493	16,813,758	(342,265)	41,526,978	43,918,544	(2,391,566)	57,998,471	60,732,302	(2,733,831)	-	-	-
Machinery and Equipment	3,395,703	1,731,847	1,663,856	4,073,471	3,977,333	96,138	7,469,174	5,709,180	1,759,994	-	-	-
Construction in Progress	230,040	7,735,777	(7,505,737)	331,584	231,610	99,974	561,624	7,967,387	(7,405,763)	-	-	-
Total	$ 36,465,096	$ 36,083,354	$ 381,742	$ 47,537,500	$ 49,802,706	$ (2,265,206)	$ 84,002,596	$ 85,886,060	$ (1,883,464)	$ 743,566	$ 790,619	$ (47,053)
Percent increase (decrease)			1.1%			-4.5%			-2.2%			-6.0%

Additional information on the City's capital assets can be found in Note 3F starting on page 72 of this report.

Long-term Debt. At the end of the current fiscal year, the City had total bonded debt outstanding as shown in the table below. This entire amount is debt backed by the full faith and credit of the City even though certain bonds have specified revenue sources.

City of Luverne's Outstanding Debt

	Governmental Activities			Business-type Activities		
	2025	2024	Increase (Decrease)	2025	2024	Increase (Decrease)
General Obligation Bonds	$ 8,690,000	$ 8,940,000	$ (250,000)	$ -	$ -	$ -
G.O. Improvement Bonds	1,485,000	1,585,000	(100,000)	-	-	-
Revenue Bonds	-	-	-	13,840,000	14,310,000	(470,000)
General Obligation Revenue Bonds	-	-	-	8,390,000	8,885,000	(495,000)
Total	$ 10,175,000	$ 10,525,000	$ (350,000)	$ 22,230,000	$ 23,195,000	$ (965,000)
Percent increase (decrease)			-3.3%			-4.2%

The City's total debt decreased during the year due to scheduled bond payments.

Minnesota statutes limit the amount of net general obligation debt a city may issue to 3 percent of the market value of taxable property within the City. Net debt is debt payable solely from ad valorem taxes. The current debt limitation for the City is $15,072,576. The current legal debt margin is $5,975,190 which is net of the City's outstanding general obligation debt of $9,097,190.

Additional information on the City's long-term debt can be found in Note 3H starting on page 75 of this report

2025 audit, management discussion: long-term debt

Debt repaid from property taxes (pool, childcare center, city roof, Lopau street project): $10.2 million.

Debt repaid from utility rates (electric, water, sewer): $22.2 million. About 69% of all city debt is utility debt paid by ratepayers, not the tax levy.

In fairness: all of it is legally backed by the city's taxing power, even the utility bonds. In practice each is paid from its own revenue source.

Total debt went down in 2025. No new bonds were issued that year.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

Note 3: Detailed Notes on All Funds (Continued)

Primary Government Debt

General Obligation Bonds

The following bonds were issued to provide funding for construction projects. Revenue to retire this bond issue comes from ad valorem tax levies.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Improvement Bonds of 2021A (Refunding 2012A City Reroof)	$ 210,000	2.00 %	04/27/21	02/01/28	$ 90,000
G.O. Improvement Bonds of 2021A (Pool Project)	5,045,000	1.30 - 2.00	04/27/21	02/01/42	4,400,000
G.O. Improvement Bonds of 2024A (Childcare Facility Project)	4,200,000	4.00 - 5.00	03/27/24	02/01/45	4,200,000
Total General Obligation Bonds					$ 8,690,000

Annual debt service requirements to maturity for all general obligation bonds are as follows:

Year Ending December 31	General Obligation Bonds Governmental Activities Principal	Interest	Total
2026	$ 465,000	$ 183,150	$ 648,150
2027	470,000	172,050	642,050
2028	475,000	160,950	635,950
2029	450,000	150,150	600,150
2030	455,000	139,650	594,650
2031 - 2035	2,315,000	541,800	2,856,800
2036 - 2040	2,425,000	315,000	2,740,000
2041 - 2045	1,635,000	105,000	1,740,000
Total	$ 8,690,000	$ 1,767,750	$ 10,457,750

General Obligation Improvement Bonds

The following bonds were issued to provide funding for construction projects. Revenue to retire this bond issue comes from ad valorem tax levies.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Improvement Bonds of 2023A (Lopau)	$ 1,585,000	3.50 %	06/07/23	02/01/36	$ 1,485,000

2025 audit, p. 76: bonds repaid from property taxes

These bonds are repaid from the property tax levy.

Pool: $5.05 million borrowed in 2021, $4.4 million left, paid off in 2042.

Childcare center: $4.2 million borrowed in 2024, paid off in 2045.

Lopau street project: $1.59 million (2023).

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

City of Luverne, Minnesota
Notes to the Financial Statements
December 31, 2025

Note 3: Detailed Notes on All Funds (Continued)

Annual debt service requirements to maturity for all general obligation bonds are as follows:

Year Ending December 31	G.O. Improvement Bonds Governmental Activities Principal	Interest	Total
2026	$ 105,000	$ 66,775	$ 171,775
2027	110,000	61,400	171,400
2028	115,000	55,775	170,775
2029	120,000	49,900	169,900
2030	125,000	43,775	168,775
2031 - 2035	740,000	117,125	857,125
2036	170,000	3,400	173,400
Total	$ 1,485,000	$ 398,150	$ 1,883,150

General Obligation Revenue Bonds

The following revenue bonds were issued to finance capital improvements to the water and sewer utilities. The bonds are payable from future revenues pledged from the Water and Sewer utility funds and are backed by the full faith and credit of the City.

Water and sewer bonds are repaid from water and sewer bills.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Improvement Bonds of 2021A (Refunding - Water & Sewer)	$ 2,035,000	0.35 - 2.40 %	04/01/12	02/01/28	$ 435,000
G.O Sewer Revenue Bonds of 2019B	7,585,000	2.05 - 3.00	09/24/19	12/15/48	6,460,000
G.O Water Revenue Bonds of 2020A (Refunding - Water)	2,060,000	1.00 - 1.40	11/17/20	02/01/35	1,495,000
Total G.O. Revenue Bonds					$ 8,390,000

The largest is the 2019 sewer bond ($7.6 million for sewer system improvements), paid through 2048.

Annual revenues from charges for services, principal and interest payments and percentage of revenue required to cover principal and interest payments are as follows:

	Water	Sewer	Electric
Revenues	$ 2,313,046	$ 2,387,237	$ 9,419,760
Principal and Interest	233,033	458,907	933,966
Percentage of Revenues	10.1%	19.2%	9.9%

Electric debt payments take 9.9% of electric revenue. That is the share of each electric bill going to debt.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

Note 3: Detailed Notes on All Funds (Continued)

Annual debt service requirements to maturity for all G.O. revenue bonds are as follows:

Year Ending December 31	G.O. Revenue Bonds Business-type Activities Principal	Interest	Total
2026	$ 505,000	$ 177,380	$ 682,380
2027	520,000	166,580	686,580
2028	525,000	155,380	680,380
2029	380,000	145,630	525,630
2030	390,000	139,493	529,493
2031 - 2035	2,010,000	596,320	2,606,320
2036 - 2040	1,415,000	430,950	1,845,950
2041 - 2045	1,590,000	253,250	1,843,250
2046 - 2048	1,055,000	53,125	1,108,125
Total	$ 8,390,000	$ 2,118,108	$ 10,508,108

Revenue Bonds

The following revenue bonds were issued to finance capital improvements to the electric utilities. They will be retired from net revenues of this fund.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Electric Revenue Bonds of 2018A	$ 4,875,000	2.00 - 4.00 %	09/27/18	12/01/38	$ 3,555,000
G.O. Electric Revenue Bonds of 2022A	11,340,000	3.00	02/08/22	12/01/51	10,285,000
Total Revenue Bonds					$ 13,840,000

2025 audit, p. 78: electric bonds

Electric bonds are repaid from electric revenue, not taxes.

The biggest single debt in the city: $11.34 million in 2022 for local generation and the substation, at 3.00% through 2051.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

2025 audit, statistical section: where property taxes go

City of Luverne, Minnesota
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2025	2024	2023	2022	2021
Program Revenues (Continued)					
Net (Expense)/Revenue					
Governmental activities	$ (6,515,666)	$ (2,732,860)	$ (5,858,770)	$ (4,899,337)	$ (4,306,786)
Business-type activities	1,944,943	1,804,117	1,242,047	2,230,554	1,654,103
Total Primary Government Net Expense	$ (4,570,723)	$ (928,743)	$ (4,616,723)	$ (2,668,783)	$ (2,652,683)
General Revenues and Other Changes in Net Position					
Governmental Activities					
Taxes					
Property taxes, levied for general purposes	$ 2,937,528	$ 2,806,787	$ 2,508,811	$ 2,289,851	$ 2,122,830
Property taxes, levied for debt service	655,129	437,443	250,452	245,057	138,576
Tax increments	195,654	117,256	81,339	74,228	75,165
Franchise and other taxes	616,848	607,712	690,999	648,300	629,345
Grants and contributions not restricted to specific programs	1,743,009	1,840,365	1,574,467	1,532,719	1,516,994
Unrestricted investment earnings	315,254	430,630	318,368	(242,366)	(29,084)
Other	-	-	-	-	-
Gain on sale of capital assets	299,435	157,894	131,389	94,860	142,784
Transfers	761,675	1,684,330	950,210	2,151,413	1,430,000
Total Governmental Activities	7,524,532	8,082,417	6,506,035	6,794,062	6,026,610
Business-type Activities					
Taxes					
Property taxes, levied for debt service	-	-	-	1,647	25
Grants and contributions not restricted to specific programs	-	-	-	495,158	-
Unrestricted investment earnings (loss)	545,373	597,369	427,648	(850,976)	(155,955)
Other	-	-	-	-	-
Gain on sale of capital assets	13,148	31,151	164,600	38,845	63,443
Transfers	(761,675)	(1,684,330)	(950,210)	(2,151,413)	(1,430,000)
Total Business-type Activities	(203,154)	(1,055,810)	(357,962)	(2,466,739)	(1,522,487)
Total Primary Government	$ 7,321,378	$ 7,026,607	$ 6,148,073	$ 4,327,323	$ 4,504,123
Changes in Net Position					
Governmental activities	$ 1,008,866	$ 5,349,557	$ 647,265	$ 1,894,725	$ 1,719,824
Business-type activities	1,741,789	748,307	884,085	(236,185)	131,616
Total Primary Government	$ 2,750,655	$ 6,097,864	$ 1,531,350	$ 1,658,540	$ 1,851,440

Property taxes levied for debt in 2025: $655,129, about 18% of the levy. In 2021 it was $138,576 (6%). This is the honest version of the "debt is growing" point.

Levied for everything else: $2.94 million, about 82%.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

2025 audit, statistical section: debt payments as a share of spending (2021-2025)

City of Luverne, Minnesota
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year				
	2025	2024	2023	2022	2021
Revenues					
Taxes	$ 4,211,464	$ 3,841,117	$ 3,450,887	$ 3,212,163	$ 2,869,346
Tax increments	195,657	117,266	81,353	74,301	75,131
Licenses and permits	90,194	82,537	94,170	189,655	45,718
Intergovernmental revenue	2,933,454	5,043,359	2,518,926	3,388,760	2,719,416
Charges for services	1,009,371	958,145	872,212	861,688	768,048
Fines and forfeits	20,421	26,852	9,357	11,003	9,252
Special assessments	2,026	1,831	946	29	176
Investment income (loss)	295,667	407,295	300,540	(193,193)	(27,666)
Miscellaneous	360,588	1,195,362	455,226	120,269	1,196,071
Total Revenues	9,118,842	11,673,764	7,783,617	7,664,675	7,655,492
Expenditures					
General government	1,048,970	1,010,139	969,330	1,078,828	892,315
Public safety	1,975,506	1,759,130	1,639,466	1,496,349	1,420,015
Public works	1,095,502	1,006,349	1,009,309	870,108	769,468
Culture and recreation	1,748,311	1,664,209	1,771,211	1,533,878	1,250,472
Conservation and development	652,628	315,295	243,963	952,762	2,004,546
Miscellaneous	268,948	261,511	276,663	256,097	220,028
Capital outlay	2,676,487	8,464,817	5,182,555	3,648,481	7,594,870
Debt service					
Principal	350,000	245,000	275,000	195,000	515,000
Interest and other costs	482,275	213,525	131,237	164,000	52,528
Bond issuance costs	-	106,662	69,057	-	95,223
Total Expenditures	10,298,627	15,046,637	11,567,791	10,195,503	14,814,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,179,785)	(3,372,873)	(3,784,174)	(2,530,828)	(7,158,973)
Other Financing Sources (Uses)					
Bonds issued	-				
Sale of capital assets	127,500	56,004	65,500	-	-
Transfers in	2,157,404	4,670,375	2,230,621	2,753,800	2,486,000
Insurance recoveries	-	-	-	25,498	886,065
Debt issued	-	4,200,000	1,585,000	-	5,385,000
Discount on debt issued	-	341,443	148,587	-	123,345
Transfers out	(1,395,729)	(2,986,045)	(1,280,411)	(1,152,387)	(1,056,000)
Total Other Financing Sources (Uses)	889,175	6,281,777	2,749,297	1,626,911	7,824,410
Net Change in Fund Balances	$ (290,610)	$ 2,908,904	$ (1,034,877)	$ (903,917)	$ 665,437
Debt Service As a Percentage of Noncapital Expenditures	11.18%	6.93%	6.25%	5.46%	7.48%

Debt payments were 11.2% of city (non-utility) operating spending in 2025. That is real, but it is not "largely."

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

Table 5

Fiscal Year				
2020	2019	2018	2017	2016
$ 2,680,940	$ 2,437,340	$ 2,278,993	$ 2,137,003	$ 2,074,993
73,515	72,177	67,970	57,699	54,571
70,398	81,030	81,025	103,446	102,415
2,504,865	2,537,691	2,458,231	1,715,416	1,694,863
719,930	851,324	825,037	804,978	815,494
9,362	13,742	13,828	13,076	-
164	913	857	953	1,440
138,212	262,440	79,290	66,875	94,251
292,566	341,546	65,830	50,589	50,635
6,489,952	6,598,203	5,871,061	4,950,035	4,888,662
793,283	815,892	794,627	836,609	658,464
1,398,600	1,295,288	1,254,223	1,258,731	1,202,036
906,772	829,206	812,872	742,859	827,936
1,179,896	1,262,616	1,168,031	1,110,519	1,150,222
581,007	358,208	594,967	298,702	107,378
199,188	225,443	183,744	235,842	208,091
1,971,817	3,899,825	1,183,880	822,661	1,604,817
305,225	396,356	389,356	408,655	415,555
53,818	52,423	65,548	83,113	63,121
-	-	-	-	-
7,389,606	9,135,257	6,447,248	5,797,691	6,237,620
(899,654)	(2,537,054)	(576,187)	(847,656)	(1,348,958)
84,709	123,220	19,000	114,046	52,874
2,243,195	2,025,777	2,605,914	1,568,643	1,108,350
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(1,368,195)	(1,025,777)	(1,005,914)	(727,550)	(653,350)
959,709	1,123,220	1,619,000	955,139	507,874
$ 60,055	$ (1,413,834)	$ 1,042,813	$ 107,483	$ (841,084)
6.41%	8.55%	8.52%	9.93%	10.41%

In 2016 the share was 10.4%. Today's share is about where it was ten years ago, after dipping to 5-7% in 2020-2024.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

2025 audit, statistical section: debt by type, last ten years

City of Luverne, Minnesota
Ratios of Outstanding Debt By Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				
	General Obligation Bonds	G.O. Improvement Bonds	G.O. Tax Increment Bonds	G.O. Equipment Certificates	Leases and Notes
2025	$ 9,097,190	$ 1,613,585	$ -	$ -	$ -
2024	9,371,502	1,720,252	-	-	-
2023	5,099,413	1,726,920	-	-	-
2022	5,346,697	-	34,980	-	-
2021	5,508,345	-	69,766	-	-
2020	480,000	-	104,552	-	-
2019	620,000	95,000	139,338	-	35,225
2018	760,000	195,000	174,124	93,000	63,581
2017	900,000	295,000	203,911	184,000	91,937
2016	1,040,000	400,000	233,696	274,000	135,591

General obligation bonds (pool, childcare, city roof): $9.1 million in 2025, compared with $1.04 million in 2016 and $480,000 in 2020.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
N/A indicates information not available.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

Same table, continued: total debt and debt per resident

Table 11

Business-type Activities				
G.O. Revenue Bonds	Revenue Bonds	Total Primary Government	Percentage of Personal Income	Per Capita
$ 8,513,426	$ 14,365,327	$ 33,589,528	N/A %	$ 6,815
9,020,933	14,859,531	34,972,218	10.99	7,077
10,158,442	15,333,735	32,318,510	9.71	6,421
11,295,950	15,797,938	32,475,565	10.71	6,538
12,523,459	4,468,826	22,570,396	7.90	4,563
15,752,863	4,666,252	21,003,667	7.47	4,426
15,067,580	4,858,679	20,815,822	8.88	4,564
4,593,849	5,016,105	10,895,659	4.60	2,306
5,135,095	-	6,809,943	2.98	1,447
5,651,337	-	7,734,624	3.52	1,650

Total debt at the end of 2025: $33.6 million.

$6,815 per resident. In 2016 it was $1,650. The debt has grown a lot, and that part of the claim is true. About two-thirds of the new borrowing was for the utilities (the 2019 sewer bond and the 2018 and 2022 electric bonds).

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

City of Luverne, Minnesota
Legal Debt Margin Information
Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Debt Limit	$ 15,072,576	$ 12,596,772	$ 11,655,984	$ 10,640,559	$ 10,149,789
Total Net Debt Applicable to Limit	9,097,190	9,371,502	5,099,413	5,346,697	5,508,345
Legal Debt Margin	$ 5,975,386	$ 3,225,270	$ 6,556,571	$ 5,293,862	$ 4,641,444
Total Net Debt Applicable to the Limit As a Percentage of Debt Limit	60.36%	74.40%	43.75%	50.25%	54.27%

State law caps tax-supported debt at 3% of market value. Luverne uses 60% of that limit, down from 74% in 2024.

Note: Under state finance law, the City of Luverne's outstanding general obligation debt should not exceed 3 percent of total estimated market value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

The method of computation of legal debt margin is that which is used by our bond consultants.

Source: cityofluverne.org · Finance · 2025 Annual Comprehensive Financial Report

City finance office: transfers out of the utility funds by year

Water Fund Transfers/Contributions by year

Fund	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
Community Development Fund	$ 50,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 50,000**
General Fund	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	**$ 605,000**
Luverne Loop Project Fund	15,000	10,000	10,000	10,000	10,000	20,000	35,000	20,000	20,000	20,000	-	**$ 170,000**
Capital Equipment Fund	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	40,000	**$ 140,000**
Government Building Fund	-	-	-	-	-	-	-	-	250,000	-	10,000	**$ 260,000**
Contribution to EDA	65,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	60,000	60,000	60,000	**$ 525,000**
Central Garage Fund	-	-	-	-	-	-	150,000	-	-	-	-	**$ 150,000**
Total	**$ 195,000**	**$ 115,000**	**$ 115,000**	**$ 115,000**	**$ 115,000**	**$ 125,000**	**$ 290,000**	**$ 125,000**	**$ 395,000**	**$ 145,000**	**$ 165,000**	**$ 1,900,000**

Sewer Fund Transfers/Contributions by year

Fund	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
Community Development Fund	$ 150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 150,000**
General Fund	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	**$ 605,000**
Luverne Loop Project Fund	15,000	25,000	25,000	25,000	25,000	20,000	35,000	20,000	-	-	-	**$ 190,000**
Capital Equipment Fund	10,000	40,000	40,000	40,000	40,000	40,000	50,000	50,000	-	40,000	40,000	**$ 390,000**
Government Building Fund	-	-	-	-	-	-	-	-	100,000	-	10,000	**$ 110,000**
Contribution to EDA	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	60,000	60,000	60,000	**$ 700,000**
Central Garage Fund	-	-	-	-	-	-	150,000	-	-	-	-	**$ 150,000**
Total	**$ 295,000**	**$ 185,000**	**$ 185,000**	**$ 185,000**	**$ 185,000**	**$ 180,000**	**$ 355,000**	**$ 190,000**	**$ 215,000**	**$ 155,000**	**$ 165,000**	**$ 2,295,000**

Electric Fund Transfers/Contributions by year

Fund	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
Community Development Fund	$ 243,370	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ 243,370**
General Fund	50,000	70,000	390,000	220,000	70,000	70,000	80,000	95,000	95,000	-	-	**$ 1,140,000**
Luverne Loop Project Fund	75,000	100,000	100,000	100,000	130,000	140,000	200,000	140,000	200,000	-	-	**$ 1,185,000**
Capital Equipment Fund	25,000	65,000	150,000	150,000	150,000	150,000	150,000	150,000	100,000	-	-	**$ 1,090,000**
Government Building Fund	-	-	-	-	-	200,000	200,000	90,210	100,000	-	-	**$ 590,210**
Contribution to EDA	70,000	90,000	70,000	70,000	270,000	70,000	70,000	70,000	80,000	80,000	80,000	**$ 1,020,000**
Contribution to CWG Bldg. Fund	-	-	-	-	-	170,000	-	-	-	-	-	**$ 170,000**
Central Garage Fund	-	-	-	-	-	-	300,000	-	-	-	-	**$ 300,000**
Street/Sidewalk Imp. Fund	-	-	-	-	-	330,000	-	-	-	-	-	**$ 330,000**
Pool Capital Imp. Fund	-	-	-	-	-	-	125,000	-	-	-	-	**$ 125,000**
Childcare Debt Service Fund	-	-	-	-	-	-	-	-	-	180,065	181,650	**$ 361,715**
Pool Debt Service Fund	-	-	-	-	-	-	116,413	-	85,960	81,610	77,160	**$ 361,143**
Total	**$ 463,370**	**$ 325,000**	**$ 710,000**	**$ 540,000**	**$ 620,000**	**$ 1,130,000**	**$ 1,241,413**	**$ 545,210**	**$ 660,960**	**$ 341,675**	**$ 338,810**	**$ 6,916,438**

Total by Fund by year

Fund	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Total
Water	$ 195,000	$ 115,000	$ 115,000	$ 115,000	$ 115,000	$ 125,000	$ 290,000	$ 125,000	$ 395,000	$ 145,000	$ 165,000	**$ 1,900,000**
Sewer	295,000	185,000	185,000	185,000	185,000	180,000	355,000	190,000	215,000	155,000	165,000	**$ 2,295,000**
Electric	463,370	325,000	710,000	540,000	620,000	1,130,000	1,241,413	545,210	660,960	341,675	338,810	**$ 6,916,438**
Total	**$ 953,370**	**$ 625,000**	**$ 1,010,000**	**$ 840,000**	**$ 920,000**	**$ 1,435,000**	**$ 1,886,413**	**$ 860,210**	**$ 1,270,960**	**$ 641,675**	**$ 668,810**	**$ 11,111,438**

Electric fund transfers, 2016-2026.

On this point the claim is right. In 2025, $261,675 of electric money went to the pool and childcare bond payments. That is $261,675 of the $341,675 on this table for 2025.

Before 2024 the electric transfers mostly went to trail, equipment and building projects paid in cash, not to debt.

Source: City of Luverne · "Transfer Totals by Fund by Year" (finance office, Oct. 2026)