CITY OF CANBY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	General	Debt Service GOIB of 2025A	Other Governmental Funds	Total Governmental Funds
Revenues				
Interest Income	$ 5,361	$ --	$ 44,565	$ 49,926
Intergovernmental Revenues	881,020	--	--	881,020
Property Taxes	687,701	--	266,129	953,830
Special Assessments (Forfeited)	--	--	5,738	5,738
License and Permits	3,470	--	--	3,470
Fines and Forfeits	317	--	--	317
Charges for Services	154,975	--	--	154,975
Refunds and Reimbursements	41,890	--	--	41,890
Miscellaneous	148,997	--	17,190	166,187
Donations	156,337	--	--	156,337
Other MN and County Grants	22,605	--	--	22,605
Division of Aeronautics	468,733	--	--	468,733
Total Revenues	2,571,406	--	333,622	2,905,028
Expenditures				
General Government and Administration	437,153	--	--	437,153
Public Safety	388,558	--	--	388,558
Public Works	411,103	--	--	411,103
Culture and Recreation	243,058	--	--	243,058
Economic Development	--	--	14,175	14,175
Miscellaneous	86,191	24,251	13,032	123,474
Airport	241,484	--	--	241,484
Capital Outlay	629,598	612,031	--	1,241,629
Debt - Principal	34,754	--	270,000	304,754
Interest and Other Charges	13,595	10,460	156,289	180,344
Total Expenditures	2,485,494	646,742	453,496	3,585,732
Excess of Revenues Over (Under) Expenditures	85,912	(646,742)	(119,874)	(680,704)
Other Financing Sources (Uses)				
Bond Proceeds	--	500,000	--	500,000
Gain on Sale of Assets	12,100	--	--	12,100
Transfers from Other Funds	--	63,036	--	63,036
Bond Issuance Costs	--	(9,755)	--	(9,755)
Transfers to Other funds	(63,036)	--	--	(63,036)
Net Other Financing Sources (Uses)	(50,936)	553,281	--	502,345
Net Change in Fund Balance	34,976	(93,461)	(119,874)	(178,359)
Fund Balance at Beginning of Period	1,144,304	--	1,579,815	2,724,119
Fund Balance at End of Period	$ 1,179,280	$ (93,461)	$ 1,459,941	$ 2,545,760

The notes to the financial statements are an integral part of this statement.

CITY OF CANBY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Business-type Activities — Enterprise Funds				
	Storm Sewer	Wastewater	Water	Other Enterprise Funds	Total Enterprise Funds
Operating Revenues					
Charges for Services	$ 224,960	$ 410,250	$ 524,271	$ 185,814	$ 1,345,295
Total Operating Revenues	224,960	410,250	524,271	185,814	1,345,295
Operating Expenses					
Labor	--	79,006	109,574	18,849	207,429
Employee Benefits	--	30,923	44,415	6,554	81,892
Supplies	1,649	17,470	31,862	3,614	54,595
Repairs	--	3,371	19,477	--	22,848
Utilities	--	4,250	19,753	--	24,003
Telephone	--	115	4,899	--	5,014
Insurance	--	7,868	8,062	--	15,930
Auditing	--	2,400	3,200	1,700	7,300
Miscellaneous	30	624	1,055	1,514	3,223
Contracted Services	--	6,113	2,111	84,688	92,912
Tipping Expenses	--	--	--	26,418	26,418
Travel	--	722	1,171	--	1,893
Motor Fuel	--	985	2,045	--	3,030
Water Purchases	--	--	13,285	--	13,285
Truck Expense	--	--	206	--	206
Dues and License	--	604	10,988	--	11,592
Legal & Professional	5,843	--	--	25,383	31,226
Depreciation	157,147	654,333	683,869	--	1,495,349
Total Operating Expenses	164,669	808,784	955,972	168,720	2,098,145
Operating Income (Loss)	60,291	(398,534)	(431,701)	17,094	(752,850)
Non-Operating Revenues (Expenses)					
Interest Income	11,952	47,616	49,775	102	109,445
Intergovernmental Revenues	--	11,152	14,432	2,624	28,208
Property Taxes	9,464	181,492	169,862	--	360,818
Special Assessments(Forfeited)	293	--	--	--	293
Refunds and Reimbursements	--	--	400	--	400
Rental Income	--	--	10,537	--	10,537
Interest Expense	(76,825)	(104,131)	(77,041)	--	(257,997)
Sales Tax Expense	--	--	(5,876)	(16,182)	(22,058)
Net Non-Operating Revenues (Expenses)	(55,116)	136,129	162,089	(13,456)	229,646
Income Before Contributions and Transfers	5,175	(262,405)	(269,612)	3,638	(523,204)
Transfers from Other Funds	--	--	--	--	--
Transfers to Other funds	--	--	--	--	--
Change In Net Position	5,175	(262,405)	(269,612)	3,638	(523,204)
Net Position at Beginning of Period	309,353	3,171,563	6,999,614	(89,112)	10,391,418
Net Position at End of Period	$ 314,528	$ 2,909,158	$ 6,730,002	$ (85,474)	$ 9,868,214

The notes to the financial statements are an integral part of this statement.

CITY OF CANBY
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

F. LONG-TERM DEBT

The following is a summary of the changes in long-term debt obligations:

	Original Issuance	Maturity Date	Interest Rate	Balance 1-1-25	Issuances /Adds.	Pymt./ Reductions	Balance 12-31-25	Amts. Due in 1-Year
Governmental Activities								
Bonds Payable:								
2011 GO Parking Lot Bond	265,000	7/2023	3.00%	135,000		15,000	120,000	15,000
GO TIF Bond 2014C	600,000	11/2035	3.25%	355,000		30,000	325,000	30,000
2012A GO Tax Increment Bond	750,000	9/2034	3-5%	430,000		35,000	395,000	40,000
2012B GO Increment Bond	335,000	12/2038	5.750%	165,000		15,000	150,000	15,000
2015B Tax Abatement Bond	695,000	12/2036	2.100%	510,000		35,000	475,000	35,000
2015A GO Tax Increment Bond	1,630,000	12/2036	2.500%	1,110,000		80,000	1,030,000	80,000
2019 GO Tax Increment Bond	985,000	12/2039	3-3.25%	750,000		50,000	700,000	50,000
2022A GO Tax Increment Bond	200,000	1/2022	3-3.25%	180,000		10,000	170,000	10,000
2025A GO Improvement Bond	500,000	3/2025	4.000%		500,000		500,000	20,000
Notes Payable:								
2011 GO Fire Truck	130,000	7/2026	4.125%	21,860		10,879	10,981	10,981
2021 USDA Truck Loan	150,000	8/2036	2.250%	123,965		9,155	114,810	9,282
USDA	284,000	6/2039	3.500%	284,000		14,720	269,280	15,235
Other Long-Term Liabilities:								
Compensated Absences*				59,330	12,051		71,381	0
Total Long Term Liabilities Governmental Activities				4,124,155	512,051	304,754	4,331,452	330,498
Business-Type Activities								
Bonds Payable:								
2014D GO Bond-Storm Sewer	1,630,000	2/2035	3.30%	1,000,000		85,000	915,000	85,000
2018A GO Revenue Bond-Storm Sewer	1,370,000	8/2018	3.62%	1,130,000		60,000	1,070,000	65,000
2020A GO Storm Sewer Revenue Refund Bonds	805,000	3/2020	2.50%	540,000		70,000	470,000	70,000
Loans Payable:								
2010 Drinking Water Revolving-Water	3,970,711	8/2039	1.088%	2,253,000		139,000	2,114,000	141,000
2014 Drinking Water Revolving-Water	2,667,171	8/2044	1.00%	1,914,000		87,000	1,827,000	88,000
2010 Clean Water Revolving-Wastewater	4,860,517	8/2039	1.349%	2,800,000		170,000	2,630,000	172,000
2014 Clean Water Revolving-Wastewater	4,266,964	8/2044	1.00%	3,065,000		139,000	2,926,000	141,000
2018 Drinking Water-B Water	36,718	8/2048	1.00%	28,000		2,000	26,000	2,000
2018 Drinking Water-C Water	3,357,834	8/2048	1.00%	3,445,000		128,000	3,317,000	129,000
2018 Clean Water-Wastewater	3,571,489	8/2048	1.00%	3,756,278	722	141,000	3,616,000	142,000
Other Long-Term Liabilities:								
Compensated Absences*				47.881	10,242		58.123	0
Total Long-Term Liabilities Business-Type Activities				19,979,159	10,964	1,021,00	18,969,123	1,035,000

*the changes in compensated absences is presented as a net change

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