

CITY OF HASTINGS

SUMMARY BUDGET STATEMENT

The purpose of this report is to provide 2025 budget summary to interested citizens. The budget is published in accordance with Minn. Stat. Sec. 47.6965. Complete budget may be examined at Hastings City Hall, 101 4th Street E, Hastings, MN 55033. The City Council approved these budgets on December 1, 2025.

GOVERNMENTAL FUNDS	2024	2025	2026
	Actual	Adopted	Adopted
REVENUES			
Property Taxes	18,279,152	20,049,930	21,629,930
Other Taxes	6,092	3,255	3,255
Special Assessments	935,205	250,600	326,800
Licenses & Permits	753,087	718,450	638,000
Intergovernmental Revenues Local Government Aid	1,277,478	1,281,406	1,288,096
Intergovernmental Revenues State	1,719,457	1,258,057	1,539,765
Intergovernmental Revenues Federal	552,527	-	-
Intergovernmental Revenues - Other Governments	114,009	43,000	57,877
Charges for Services	4,676,178	5,632,419	5,807,285
Fines & Forfeits	79,185	100,500	80,500
Misc. Revenues	570,159	47,966	196,100
Interest Earnings	756,434	71,738	308,388
Proceeds from Bond Sales	6,080,809	2,305,000	2,305,000
Transfers from Other Funds	995,005	912,203	922,825
TOTAL REVENUES	36,794,777	32,674,524	35,103,821
EXPENDITURES			
General Government	3,418,725	3,892,459	4,291,114
Public Safety	12,675,230	13,526,381	14,907,938
Streets & Highways	1,656,204	1,972,685	1,945,391
Culture & Recreation	3,850,109	3,627,711	4,940,741
Miscellaneous Current Expenditures	390,067	654,541	669,641
Debt Service - Principal	2,300,000	2,615,000	2,960,000
Interest and Fiscal Charges	651,285	887,621	883,910
Street Construction	3,811,076	4,105,000	3,585,000
Capital Outlay	4,827,851	1,527,408	1,785,975
Transfers to Other Funds	1,293,848	932,646	937,160
TOTAL EXPENDITURES	34,874,395	33,741,452	36,906,870
Excess (deficiency) Revenues over (under) Expenditures	1,920,382	(1,066,928)	(1,803,049)
PROPERTY TAX LEVY REQUIREMENT			
TO FUND THIS BUDGET	18,279,152	20,049,930	21,629,930

**CITY OF HASTINGS
SUMMARY BUDGET STATEMENT (CONT)**

ENTERPRISE FUNDS – WATER, SEWER, STORMWATER & HYDRO PLANT

	2024	2025	2026
	Actual	Adopted	Adopted
REVENUES			
Operating	7,032,520	8,345,939	8,414,462
Principal, Penalties & Int	(8,851)	120,000	120,000
EXPENDITURES			
Operating	7,049,452	5,399,143	4,833,555
Debt Service Payments	197,522	1,337,920	1,337,920
Gross Income (Loss)	(223,305)	1,728,876	2,362,987
NON-OPER REVENUES (EXPENSES)			
Investment/Svgs Int Earnings	429,533	39,000	39,000
Intergovernmental Revenue & Revenue Bonds	639,500	26,700,000	22,300,000
Capital Outlay		(29,189,000)	(24,397,000)
Income (Loss) Before Operating Transfers	206,228	(721,124)	304,987
OPERATING TRANSFERS IN (OUT)	(126,002)	(360,029)	(364,938)
*NET INCOME (LOSS)	80,226	(1,081,153)	(59,951)