

January 2019

Capital Improvement Financing Plan 2019 – 2023

City of Inver Grove Heights,
Minnesota



Prepared By:

City Staff

And

Ehlers

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Introduction

The City of Inver Grove Heights (“City”) has engaged Ehlers to develop a multi-year financing plan for its capital improvement plan (“CIP”). Going beyond the basic “what, when, where and cost” that is typical of many CIPs, this financial study incorporates cash and debt funding sources, so City leaders can determine the appropriate future fiscal impacts of the proposed capital projects. The goals of this CIP financing plan were to:

1. Prioritize the use of the City’s resources in funding capital projects;
2. Develop a coherent framework that helps the City make capital spending decisions; and
3. Create a document to promote transparency with Inver Grove Heights’ residents and taxpayers.

The purpose of this financial study is to create a 2019-2023 CIP financing plan that reflects all relevant capital project information, matches anticipated project expenditures with cash and/or debt funding sources, and **identifies the impact of future capital projects on property tax rates over the next five years**. The plan was developed with input from staff and the City Council. The Council considered a draft plan at its December 3, 2018 work session and provided feedback on capital funding as well as target increases in general fund operating expenses. The changes to the draft plan based on Council feedback were presented to the Council on December 10, 2018 and are incorporated into this report.

Background

Capital Improvement Plan Requests

The CIP as summarized below includes capital projects anticipated for non-utility related funds. We have not included Water or Sanitary Sewer Enterprise Funds because these funds operate similar to a business and capital projects are funded by rates and charges, rather than general property taxes. It is important to note that this CIP document does not address the expected shortfalls in the sewer and storm water enterprise funds related to the Northwest Area. We have included the Golf Course Enterprise Fund in the analysis because of its ongoing financial condition.

The 2019-2023 CIP includes \$75.5 million of non-utility capital related expenditures over the next five years. It includes costs for the Fire Station currently under construction (current projected budget of \$12,900,000) and Public Works Maintenance Facility planned for 2022 (current projected budget of \$9,613,000). Projected capital expenditures for the years 2019 through 2023 as listed in Appendix A are summarized as follows:

Year	Estimated Cost
2019	\$31,722,555
2020	8,529,600
2021	12,352,300
2022	15,608,186
2023	7,268,000
TOTAL	\$75,480,641 *

*The amounts listed, with the exception of the collector streets, are not inflated and are based on current staff estimates. The proposed capital costs for the projects are increased for inflation within each of the fund summaries that are found in Exhibits B-M.

The same \$75.48 million of non-utility CIP expenditures grouped by fund are as follows:

	Estimated Cost
Parks Acquisition and Development	\$5,534,255
Park Capital Replacement	2,310,000
Community Projects	109,186
Pavement Management	19,273,000
City Facilities	23,083,000
Golf Course	485,600
Collector Streets	20,394,000
Community Center	4,291,600
TOTAL	\$75,480,641

The funds that are part of the CIP include:

- General Fund
- Park Acquisition and Development
- Park Capital Replacement
- Host Community
- Community Projects
- Pavement Management
- Closed Bond
- City Facilities
- Golf Course
- Local Improvement
- Community Center
- Capital Facilities
- Economic Development Authority

Debt Financing

Through the consistent use of special assessments, new franchise fees, and transfers from the General Fund, the City has been able to eliminate its use of debt to pay for its pavement management projects. However, capital projects related to facilities and collector streets will add to the City's outstanding debt over time. In order to maintain adequate cash reserves, 41% of the anticipated capital costs, or approximately \$30.7 million, will need to be financed during the next five years. The new debt will be repaid with property taxes.

The debt anticipated in this plan is summarized in the chart below. The proposed financings DO NOT include potential future bond issues for utility related projects or potential street projects anticipated beyond 2023.

PROJECTED DEBT ISSUED BASED ON CIP REQUESTS	Budget	Budget	Projected				
	2018	2019	2020	2021	2022	2023	2024
FUND							
General Fund	-	-	-	-	-	-	-
Parks Acquisition Fund	-	-	-	-	-	-	-
City Facilities Fund	9,785,000	2,500,000	-	-	11,150,000	-	-
Golf Course Fund	-	-	-	-	-	-	-
Community Center Fund	-	-	-	-	-	-	-
Local Improvement Fund	-	-	-	5,000,000	-	2,225,000	-
Pavement Management Fund	-	-	-	-	-	-	-
Total New Debt Issued	9,785,000	2,500,000	0	5,000,000	11,150,000	2,225,000	0

The City's measure of debt capacity is to look at the annual debt levy as a percent of the net city-wide tax levy. The chart below shows that, according to this measure, the City's annual debt levy will be 15.5% of the net city-wide tax levy by 2024.

	Budget	Budget	Projected				
	2018	2019	2020	2021	2022	2023	2024
DEBT LEVY	1,941,197	2,542,051	2,847,729	2,860,903	3,328,361	4,249,414	4,463,546
NET LEVY TO TAXPAYERS	18,525,615	20,683,195	23,332,603	24,006,856	25,835,527	27,817,989	28,871,783
DEBT LEVY AS A % OF NET CITY-WIDE TAX LEVY	10.5%	12.3%	12.2%	11.9%	12.9%	15.3%	15.5%

To finance the proposed improvements, the City's annual debt levy will increase from \$1,941,197 in 2018 to \$4,463,546 by 2024.

Assumptions and Methodology

The 2019 CIP financial study includes detailed assumptions and forecasts for the City General Fund revenues and expenditures in 2019 through 2024:

- 2% annual increases in non-property tax revenues.
- General Fund operating costs increase by 4% per year from 2020-2024. (This is a reduction from 5% annual increases assumed in prior plans.)
- 4% inflation on Capital Project costs.
- The proposed 2019 taxable net tax capacity for the City is expected to be \$38,681,703 which represents a 7% increase in tax capacity over 2018.
- We are assuming that City's existing tax capacity will increase 0% starting in 2020 and each year thereafter.
- TIF District 4-1 is decertified in 2019 for taxes payable in 2020.
- Increased tax capacity is also projected from growth starting at an additional 70 homes for taxes payable in 2020 and each year thereafter.
- The General Fund balance is maintained at 40% of next year's expenditures. This requires a surplus budget each year to slowly increase cash balances.
- A median valued home is \$251,600.

It is important to point out that this Capital Improvement Financing Plan represents a conceptual overview of the City's capital improvement needs over the next 5 years and as such is a planning tool. The presence of any particular capital expenditure and the designation of an anticipated funding source or sources do not authorize the acquisition of an asset or construction of a project. The actual asset/project must be specifically authorized by the City Council as part of each year's formal budgeting process or project authorization process.

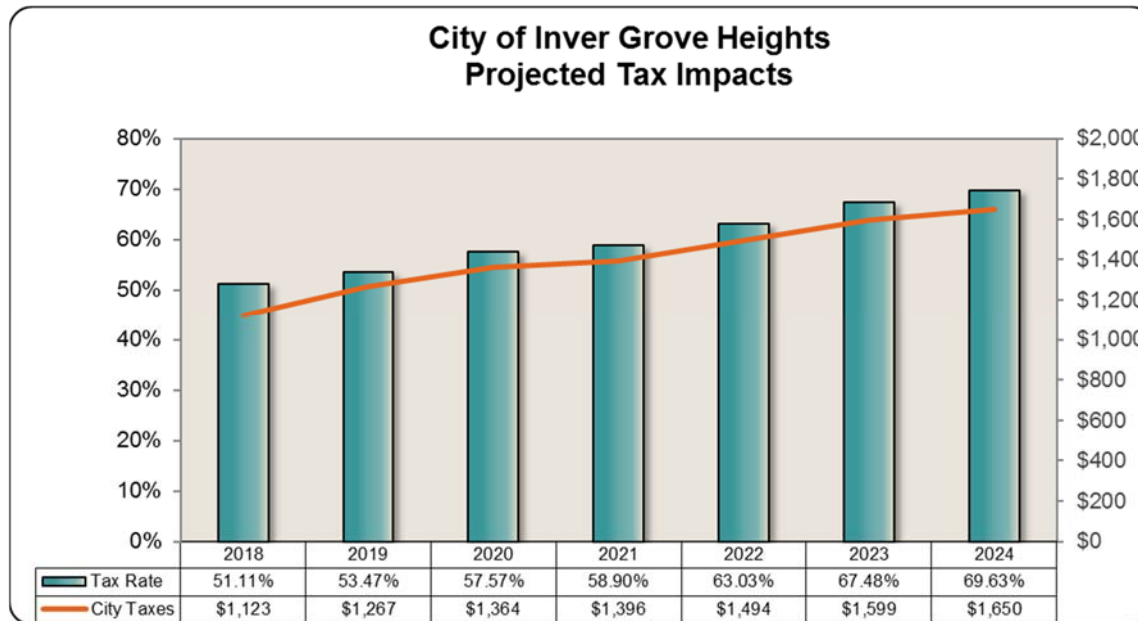
The conclusions and recommendations resulting from this study are based on information provided to Ehlers. The City should periodically review and update the Capital Improvement Financing Plan to reflect the actual cost of capital projects as they are completed and to incorporate any changes in anticipated future capital improvements such as timing, cost, or funding sources.

Tax Impact

The following table illustrates the effect of operating cost increases, capital improvement projects and the related debt levy on the tax rate, given the above assumptions.

General Fund	Budget 2018	Budget 2019	Projected				
			2020	2021	2022	2023	2024
City Tax Capacity Rate	51.112%	53.470%	57.570%	58.900%	63.026%	67.477%	69.635%
% Change in Rate	-1.03%	4.61%	7.67%	2.31%	7.01%	7.06%	3.20%
City Property Tax on Median Residential Property	\$ 1,123	\$ 1,267	\$ 1,364	\$ 1,396	\$ 1,494	\$ 1,599	\$ 1,650
\$ Change in City Taxes Paid	\$ 115.98	\$ 144.18	\$ 97.17	\$ 31.52	\$ 97.79	\$ 105.48	\$ 51.15
Median Residential Market Value	\$ 235,752	\$ 251,600	\$ 251,600	\$ 251,600	\$ 251,600	\$ 251,600	\$ 251,600

The tax impact on a median valued home is shown in the chart below. The projected average tax increase on a median valued home is \$111 per year from 2019 to 2023, and \$95 per year from 2020 to 2024.



Taxes are calculated factoring in the market value exclusion, calculated on a median value homestead residential property valued at \$251,600 for Pay 2019 and annually thereafter.

For 2019, the tax increases are largely driven by increases in the General Fund expenditures and the tax levy for the Fire Station. The estimated increase on a median value home in 2019 is \$144.19 as shown below.

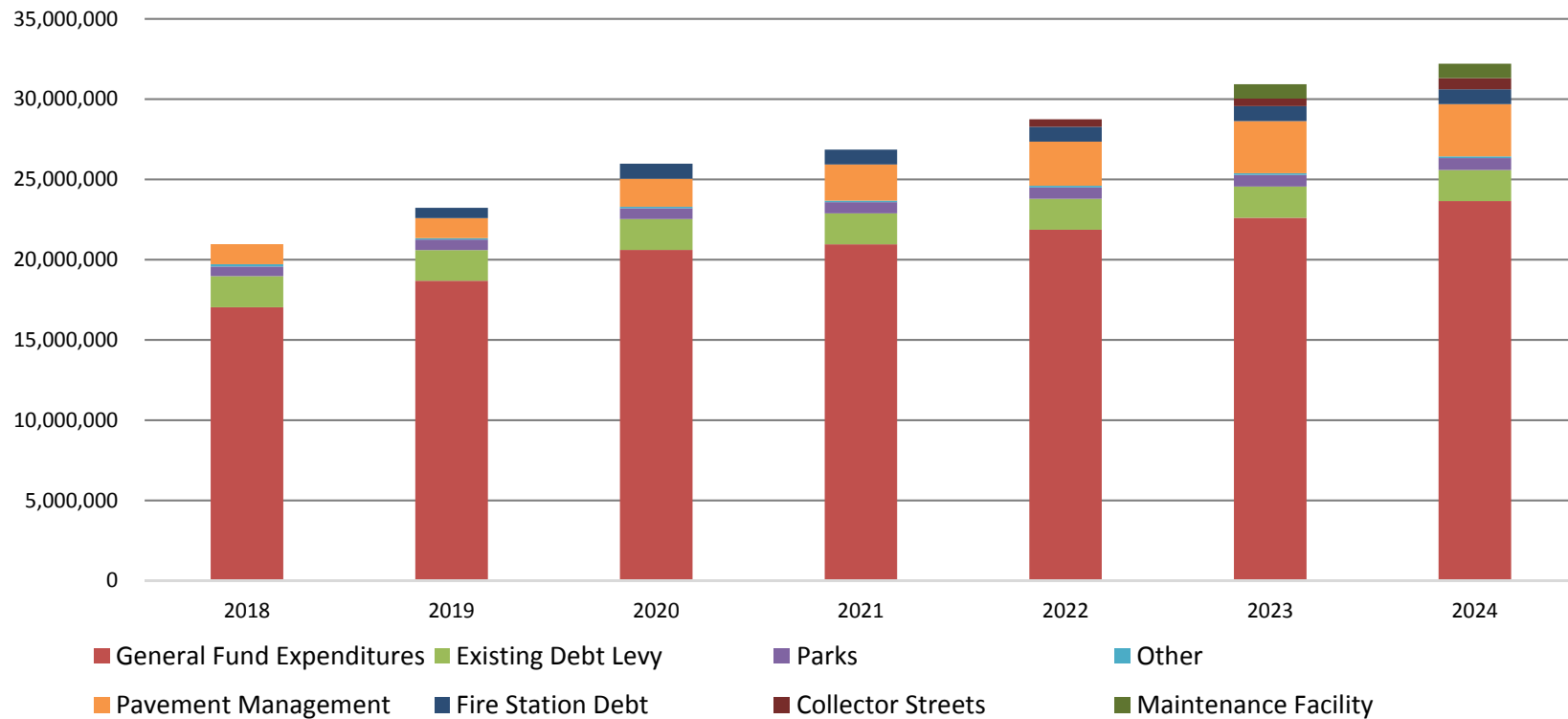
	Annual Increase
General Fund Expenditures	\$ 105.43
Existing Debt Levies	(\$ 2.36)
Fire Station Debt	\$ 40.58
Pavement Management	\$ 0
Parks	\$ 3.59
EDA and Other	<u>(\$ 3.05)</u>
TOTAL	\$ 144.19

Over time, the levy increases are driven by five major factors:

- General Fund Operating Increases of 4% annually
- Pavement Management Projects
- Debt Service for the new Fire Station
- Debt Service for the new Maintenance Facility
- Debt Service for the 2021 collector street projects

The break-down of annual levy costs is shown in the following graph.

Putting It All Together: What the Levy Pays For



Funds

The City maintains numerous individual Funds. Listed below are descriptions of the funds included in the CIP financing plan.

General Fund (Exhibit A)

The General Fund is the City's primary operating fund. The financial study includes the previously mentioned assumptions for existing tax base inflation and new tax base growth. Included in the financial study are the General Fund's cash flow for operations and related property tax levy. Also included is a list of outstanding debt levies and a summary of future potential debt levies.

All property tax levies flow through the General Fund. For example, when the bonds were issued for the Fire Station, the associated property tax levy to pay the annual debt service is shown in the General Fund even though the fire station expense is accounted for in the City Facilities Fund. In this way, all expenditures that affect the property tax are shown in the General Fund summary so that tax impacts can be measured. The model also shows transfers out to other funds and includes any capital improvement project to be funded out of the General Fund.

The City has been funding its Pavement Management Program, in large part, with transfers out of the General Fund (i.e., property taxes). These transfers are scheduled to increase by \$500,000 per year each year of the plan, as summarized in the chart below.

Transfers Out	Budget 2018	Budget 2019	Projected			
			2020	2021	2022	2023
Pavement Management Program	(\$1,250,000)	(1,250,000)	(1,750,000)	(2,250,000)	(2,750,000)	(3,250,000)

It should be noted that equipment replacement is funded through the operating budgets and a separate schedule is not included here.

Park Acquisition and Development Fund (Exhibit B)

The Park Acquisition and Development Fund accounts for new park and trail improvements that are funded by park dedication fees and grants. This fund has a beginning fund balance of \$2,644,893 for 2018. A total of \$5.5M in capital costs have been identified in this fund. Of that, approximately \$3.0M is identified to be spent in the Northwest Area for park acquisition and park and trail development. This fund currently shows a deficient cash balance during the projection period. The CIP for the Park Acquisition and Development Fund is a guideline. Projects that do not have sufficient funding sources will be delayed.

Park Capital Replacement Fund (Exhibit C)

This fund accounts for the cost to replace existing parks facilities. The financing source this fund receives is an annual transfer from the General Fund in the amount of \$265,000 per year from 2019-2023. Park dedication fees cannot be used for maintaining existing parks. The inflated capital costs from 2019 to 2023 equals \$2.4 million.

Host Community Fund (Exhibit D)

This fund accounts for revenues received per agreements related to solid waste disposal/storage facilities in the City. This fund is expected to receive approximately \$1.6 million per year pursuant to these agreements. The revenue is primarily used to fund the operations and capital costs of the Community Center. The fund balance of this Fund is expected to decline by about \$500,000 over the

projection period. It is important to note that projected deficits in the Northwest Area funds are not reflected in the cashflow for this Fund.

Community Projects (Exhibit E)

This fund accounts for resources reserved for future community improvement projects. The remaining fund balance of this Fund is projected to be expended for the Emerald Ash Borer project from 2019 to 2022.

Pavement Management (Exhibit F)

Over time the City has identified new revenue sources to pay for Pavement Management Projects. Specifically, it has implemented a franchise fee and expects to collect \$1,000,000 per year in franchise fee revenue. The City also intends to increase the annual transfer in from the General Fund by \$500,000 per year. These revenue sources, together with special assessments and state aid funding, will be sufficient to fund the planned major projects as well as \$500,000 per year for cracksealing and sealcoating and another \$250,000 for park trails and parking lots. Altogether, the average annual expense for Pavement Management is expected to be \$4M per year. The major projects are listed below.

Major Projects	Cost	Year
50 th Street East	\$2,235,000	2020
Carleda	\$2,015,000	2021
Dawn Way South	\$3,830,000	2022
Dawn Way North	\$4,443,000	2023
Atwater Path	\$1,400,000	2019
55 th St./55 th St. Court	\$1,200,000	2019

No new debt financing is planned for Pavement Management projects. The debt service related to prior improvement bonds is shown in Exhibit A of the General Fund. It is assumed that at least 20% of the future street reconstruction projects are specially assessed.

Closed Bond (Exhibit G)

This fund accounts for monies that remain in debt service funds after the debt has been fully paid. Historically cash has been transferred from this fund to the General Fund to reduce the debt levy; however, through careful and disciplined planning the General Fund is now self-supporting. Cash from the Closed Bond Fund is expected to be used to fund a portion of the Fire Station No. 2 and preliminary work on the new Maintenance Facility. Because staff is carefully managing debt levies, no additional revenues besides interest income is expected to be received in this fund.

City Facilities (Exhibit H)

This fund accounts for costs related to maintaining City Hall, the Maintenance Facility and the Fire Stations. The projects slated for this fund are the Maintenance Facility Expansion in 2022 and a Fire Station in 2019. The City does not have sufficient cash for these large projects, so this plan assumes they will be financed with bonds to be repaid with a property tax levy. In fact, the Fire Station was financed in 2018. The model shows the debt levies and debt payments for these projects. Currently funds are not set aside for additional capital needs (roof, HVAC, etc).

Golf Course (Exhibit I)

This fund accounts for the revenues and expenditures related to operating the Golf Course. Golf course revenues cover operating expenses and the majority of capital costs and equipment lease payments. By 2022, as some of the equipment leases are paid off, the Golf Course Fund will have positive net income. Overall, the model shows positive cash balances going forward with annual reductions to the prior interfund loan that was made to the Golf Course Fund from the Central Equipment Fund.

Local Improvement (Exhibit J)

This fund accounts for the revenues and expenses related to street construction projects that are not accounted for in the Pavement Management Fund and include projects from the Street Reconstruction and Overlay Plan. In general, these projects are for collector streets, many of which are undertaken as joint projects with Dakota County and/or the State of Minnesota. The major projects are listed below:

Major Projects	Cost	Year(s)
117 th Street	\$7,000,000	2019-2021
70th Street (Eagan to TH 3)	\$3,668,000	2019
70 th Street at TH 3 Roundabout	\$2,000,000	2019
65 th Street (TH 3 to Argenta Trail)	\$3,028,000	2019
80 th Street East of Roundabout	\$1,975,000	2022-2023
New Argenta Trail	\$2,500,000	2019-2021

The model assumes all future projects will be paid with bond issues in 2021 and 2023, special assessments and state aids. The debt service to repay the bonds will be paid by a property tax debt levy. This fund currently shows a deficit cash balance in some years during the projection period due to the timing of special assessment collections and reimbursement bonding.

Community Center (Exhibit K)

This fund accounts for the revenues and expenses related to the operation of the Community Center. Annual operating shortfalls and capital needs will be funded with transfers in from the Host Community Fund. In addition, new revenue is expected from an agreement with Rosemount to use the West Rink.

Overall, the model shows increasing cash balances, although the fund balance remains in deficit. There are annual reductions to the prior interfund loan that was made to the Community Center Fund from the Central Equipment Fund.

Capital Facilities (Exhibit L)

This fund accounts for the revenues and expenses reserved for future City capital projects.

Economic Development (Exhibit M)

This fund accounts for the revenues and expenses related economic development activities in the city. The model shows an annual transfer in from the General Fund for current expenses. The transfer in is in the amount of \$75,000, inflating over time.

APPENDIX A: Capital Improvement Plan

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Summary of CIP Requests

BREAKDOWN OF CAPITAL OUTLAY	Budget 2019	Projected			
		2020	2021	2022	2023
PROJECT DESCRIPTION					
Parks Acquisition and Development					
Heritage Village Park	1,939,255	-	-	-	-
NWA park acquisition	800,000	400,000	-	-	-
NWA park development	800,000	400,000	200,000	-	-
NWA trail development	100,000	100,000	100,000	-	100,000
NWA grade separated crossing	-	-	-	-	-
VMCC Babcock Trail	100,000	-	-	-	-
Seidl's Trail	100,000	150,000	-	-	-
Baksetball Court	-	20,000	-	-	-
Upper 55th Trail	125,000	-	-	-	-
Salem Shelter	-	-	100,000	-	-
Subtotal Capital Outlay - Parks Acquisition and Development	3,964,255	1,070,000	400,000	-	100,000
Park Capital Replacement:					
Playground Equipment	100,000	150,000	150,000	75,000	75,000
North Valley/South Valley Picnic Shelter	-	1,000,000	-	-	-
Tennis court/basketball repair	300,000	90,000	90,000	90,000	90,000
Fishing Pier	-	50,000	-	-	-
Streetscapes	10,000	10,000	10,000	10,000	10,000
Subtotal Capital Outlay - Park Capital Replacement	410,000	1,300,000	250,000	175,000	175,000
Community Projects:					
Emeral Ash Borer	33,000	33,000	33,000	10,186	-
Pavement Management:					
50th St East neighborhood	-	2,235,000	-	-	-
Carleda	-	-	2,015,000	-	-
Dawn Way S	-	-	-	3,830,000	-
Upper 55th Street	400,000	-	-	-	-
Atwater Path	1,400,000	-	-	-	-
55th Street/55th St Court Reconstruction	1,200,000	-	-	-	-
Dawn Way - North	-	-	-	-	4,443,000
Park trails and parking lots	250,000	250,000	250,000	250,000	250,000
Cracksealing, sealcoating	500,000	500,000	500,000	500,000	500,000
Subtotal Capital Outlay - Pavement Management	3,750,000	2,985,000	2,765,000	4,580,000	5,193,000

Summary of CIP Requests Continued

City Facilities:					
Fire Station	12,900,000	-	-	-	-
Maintenance Facility	250,000	-	320,000	9,613,000	-
Subtotal Capital Outlay - City Facilities	13,150,000	-	320,000	9,613,000	-
Golf Course:					
Capital Improvements - Future Year Placeholder	50,000	50,000	50,000	50,000	50,000
Capital Equipment - Future Year Placeholder	37,800	37,800	50,000	50,000	60,000
Subtotal Capital Outlay - Golf Course	87,800	87,800	100,000	100,000	110,000
Local Improvement:					
70th St -Eagan to TH 3	2,069,000	-	1,499,000	-	-
70th St @ TH 3 roundabout	1,395,000	-	-	-	-
117th St, TH 52 to Rich Valley Blvd	1,000,000	2,000,000	4,000,000	-	-
65th St TH 3 to Argenta Trail	2,753,000	-	-	-	-
Orchard Trail	-	80,000	-	-	-
80th St east of roundabout	-	-	-	575,000	1,400,000
NWA Trunk Watermain 65th St	500,000	-	-	-	-
NWA Trunk Watermain 65th St Loop (Phase IV)	312,000	-	-	-	-
Update the 2010 Regional Road System Visioning Study	30,000	-	-	-	-
Interchange at Argenta Trail & I-494	-	30,000	-	-	-
New Argenta Trail (from Amana Trail to Existing Argenta Trail)	1,675,000	-	826,000	-	-
70th Street - TH 3 to Babcock Trail	-	-	-	-	250,000
Subtotal Capital Outlay - Local Improvement	9,734,000	2,110,000	6,325,000	575,000	1,650,000
Community Center:					
Capital Improvements - Future Year Placeholder	593,500	943,800	2,159,300	555,000	40,000
Capital Facilities:					
	-	-	-	-	-
Total CIP All Funds	31,722,555	8,529,600	12,352,300	15,608,186	7,268,000
Five Year Total			\$75,480,641		

APPENDIX B: Financial Study Exhibits

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan

Inflation Assumptions

1 Revenue (Non-Property Tax)	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenses	4.00%	4.00%	4.00%	4.00%	4.00%
3 Franchis Fees	0.00%	0.00%	0.00%	0.00%	0.00%
4 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%

GENERAL FUND - EXHIBIT A	Actual	Actual	Budget	Budget	Projected				
	2016	2017	2018	2019	2020	2021	2022	2023	2024
REVENUE									
5 GENERAL PROPERTY TAX	14,157,530	15,190,441	17,321,200	18,887,200	20,226,267	21,594,193	23,005,054	24,453,893	25,408,458
6 ADDITIONAL LEVY TO MEET FUND BALANCE POLICY	0	0	0	0	1,096,954	596,673	612,530	429,022	498,172
7 FISCAL DISPARITIES	1,802,095	1,960,009	1,700,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,836,000
8 OTHER LEVY	14,779	18,530	15,000	15,000	15,000	15,000	15,000	15,000	15,300
9 FRANCHISE FEES	103,406	107,441	107,400	111,800	111,800	111,800	111,800	111,800	111,800
10 LICENSES & PERMITS	1,133,121	1,355,686	1,131,800	1,379,100	1,406,682	1,434,816	1,463,512	1,492,782	1,522,638
11 OTHER INTERGOVERNMENTAL	676,129	697,599	615,700	761,500	776,730	792,265	808,110	824,272	840,758
12 CHARGES FOR SERVICES	660,604	620,978	910,400	975,400	994,908	1,014,806	1,035,102	1,055,804	1,076,920
13 FINES AND FORFEITS	119,855	173,365	140,000	170,000	173,400	176,868	180,405	184,013	187,694
14 INTEREST EARNINGS	74,848	79,380	89,900	116,800	122,917	136,629	144,087	151,744	157,107
15 MISCELLANEOUS	11,014	75,914	210,900	239,700	244,494	249,384	254,372	259,459	264,648
16 TOTAL REVENUE	18,753,381	20,279,343	22,242,300	24,456,500	26,969,152	27,922,433	29,429,973	30,777,789	31,919,494
EXPENDITURES									
17 GENERAL GOVERNMENT	1,853,731	1,849,983	1,994,900	2,234,400	2,323,776	2,416,727	2,513,396	2,613,932	2,718,489
18 PUBLIC SAFETY	9,332,846	9,837,271	10,589,800	11,888,900	12,364,456	12,859,034	13,373,396	13,908,331	14,464,665
19 PUBLIC WORKS	3,728,436	3,958,174	4,251,300	4,465,000	4,643,600	4,829,344	5,022,518	5,223,418	5,432,355
20 PARKS AND RECREATION	1,695,806	1,834,875	2,065,900	2,144,100	2,229,864	2,319,059	2,411,821	2,508,294	2,608,625
21 COMMUNITY DEVELOPMENT	1,324,928	1,546,943	1,555,100	1,725,100	1,794,104	1,865,868	1,940,503	2,018,123	2,098,848
22 DEBT SERVICE									
23 PRINCIPAL	0	0	0	0	0	0	0	0	0
24 INTEREST	0	0	0	0	0	0	0	0	0
25 CAPITAL OUTLAY	0	48,239	0	0	0	0	0	0	0
26 CONTINGENCY	0	0	100,000	0	0	0	0	0	0
27 TOTAL EXPENDITURES	17,935,747	19,075,485	20,557,000	22,457,500	23,355,800	24,290,032	25,261,633	26,272,099	27,322,983
28 REVENUE OVER (UNDER) EXPENDITURES	817,634	1,203,858	1,685,300	1,999,000	3,613,352	3,632,401	4,168,339	4,505,691	4,596,512
OTHER FINANCING SOURCES / (USES)									
29 SALE OF ASSETS	0	0	0	0	0	0	0	0	0
30 BOND PROCEEDS	0	0	0	0	0	0	0	0	0
31 TRANSFERS IN	781,575	678,659	100,000	0	0	0	0	0	0
32 TOTAL TRANSFERS OUT	(1,909,900)	(1,318,700)	(1,990,500)	(1,999,000)	(2,516,397)	(3,035,728)	(3,555,809)	(4,076,669)	(4,098,339)
a Transfer to Park Capital Replacement Fund 444	(150,000)	(150,000)	(250,000)	(265,000)	(265,000)	(265,000)	(265,000)	(265,000)	(265,000)
b Transfer to Park Acquisition Fund 402	0	0	0	0	0	0	0	0	0
c Transfer to Recreation Fund 204	(331,900)	(359,300)	(352,100)	(393,600)	(409,344)	(425,718)	(442,746)	(460,456)	(478,875)
d Transfer to Pavement Mgmt Fund 440	(700,000)	(700,000)	(1,250,000)	(1,250,000)	(1,750,000)	(2,250,000)	(2,750,000)	(3,250,000)	(3,250,000)
e Transfer to EDA	(500)	(94,100)	(83,100)	(75,100)	(76,141)	(78,462)	(80,852)	(83,314)	(85,850)
f Transfer to Local Improvements	0	0	0	0	0	0	0	0	0
g Transfer to Sewer Fund	(720,000)	0	0	0	0	0	0	0	0
h Transfer to Equipment Acquisition	(7,500)	(15,300)	(55,300)	(15,300)	(15,912)	(16,548)	(17,210)	(17,899)	(18,615)
33 TOTAL OTHER FINANCING SOURCES / (USES)	(1,128,325)	(640,041)	(1,890,500)	(1,999,000)	(2,516,397)	(3,035,728)	(3,555,809)	(4,076,669)	(4,098,339)
34 Nonspendable Fund Balance	15,799	141,195	141,195	141,195	141,195	141,195	141,195	141,195	141,195
35 Ending Unassigned General Fund Balance	9,600,129	10,038,550	9,833,350	9,833,350	10,930,304	11,526,977	12,139,507	12,568,529	13,066,701
36 Percentage of Next Year's Expenditures	47%	45%	40%	38%	40%	40%	40%	40%	40%

GENERAL FUND BUDGET

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan

Inflation Assumptions

1 Revenue (Non-Property Tax)	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenses	4.00%	4.00%	4.00%	4.00%	4.00%
3 Franchis Fees	0.00%	0.00%	0.00%	0.00%	0.00%
4 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%

GENERAL FUND - EXHIBIT A	Actual	Actual	Budget	Budget	Projected				
	2016	2017	2018	2019	2020	2021	2022	2023	2024
37 TOTAL GENERAL FUND TAX LEVY	15,897,800	16,973,400	19,021,200	20,687,200	23,123,221	23,990,866	25,417,584	26,682,915	27,742,630
38 ANNUAL INCREASE		6.8%	12.1%	8.8%	11.8%	3.8%	5.9%	5.0%	4.0%
39 OTHER SPECIAL LEVIES									
40									
41									
42 OTHER/UNALLOTMENT LEVY	-	-	-	-	-	-	-	-	-
43 TOTAL OPERATING TAX LEVIES	15,897,800	16,973,400	19,021,200	20,687,200	23,123,221	23,990,866	25,417,584	26,682,915	27,742,630
44 MN Armory Bldg (Final Payment 2016)	19,600	-	-	-	-	-	-	-	-
45 City Share of Assessments	235,201	234,058	205,074	213,693	205,703	197,013	157,054	150,925	150,925
46 2010C PIR BONDS (Final Payment 2018)	46,942	-	-	-	-	-	-	-	-
47 2011A IMPROVEMENT BONDS (Final Payment 2019)	123,819	99,200	-	-	-	-	-	-	-
48 2014B IMPROVEMENT BONDS (Final Payment 2019)	122,500	150,000	-	-	-	-	-	-	-
49 2014B IMPROVEMENT BONDS (Final Payment 2020)	290,000	445,000	456,482	-	-	-	-	-	-
50 2016A REFUNDING BONDS (Final Payment 2034)	674,000	642,800	600,272	616,284	636,759	656,289	695,874	718,134	718,134
51 2017A IMPROVEMENT BONDS (Final Payment 2027)	110,000	195,000	195,000	177,250	177,250	177,250	177,250	177,250	177,250
52 2015A IMPROVEMENT BONDS (Final Payment 2031)	635,388	634,334	682,482	634,343	636,762	638,972	635,669	637,301	633,210
53 2017B IMPROVEMENT BONDS (Final Payment 2033)	-	-	1,887	262,524	262,910	263,140	263,211	263,125	262,882
54 2018A CIP BONDS (Final Payment 2039) - Estimated	-	-	-	553,621	737,347	739,447	740,691	741,269	741,158
55 2019A CIP BONDS (Final Payment 2039) - Estimated	-	-	-	84,336	190,998	188,793	186,422	189,192	186,477
56 OFFSET FROM CLOSED BOND FUND	(200,000)	(200,000)	(200,000)	-	-	-	-	-	-
57 TOTAL EXISTING DEBT LEVIES	2,057,450	2,200,392	1,941,197	2,542,051	2,847,729	2,860,903	2,856,171	2,877,196	2,870,036
58 POTENTIAL NEW DEBT LEVIES (SEE EXHIBITS)	-	-	-	-	-	-	472,191	1,372,218	1,593,510
59 TOTAL TAX LEVIES	17,955,250	19,173,792	20,962,397	23,229,251	25,970,950	26,851,769	28,745,946	30,932,329	32,206,176
60 ADJUSTMENT FOR FISCAL DISPARITIES DISTRIBUTION	(2,063,774)	(2,259,396)	(2,436,782)	(2,546,056)	(2,663,532)	(2,867,761)	(2,934,015)	(3,139,548)	(3,361,236)
61 NET LEVY TO TAXPAYERS	15,891,476	16,914,396	18,525,615	20,683,195	23,307,418	23,984,008	25,811,931	27,792,780	28,844,940
62 TOTAL LEVY INCREASE PERCENTAGE		6.4%	9.5%	11.6%	12.7%	2.9%	7.6%	7.7%	3.8%
63 DEBT LEVY AS A % OF NET CITY-WIDE TAX LEVY	12.9%	13.0%	10.5%	12.3%	12.2%	11.9%	12.9%	15.3%	15.5%
64 EXISTING TAX BASE	32,272,465	32,757,979	36,245,198	38,681,703	38,681,703	40,485,267	40,719,767	40,954,267	41,188,767
65 TAX INCREMENT CAPTURED TAX CAPACITY	0	0	0	0	1,569,064	0	0	0	0
66 NEW TAX CAPACITY (FROM GROWTH PROJECTIONS)	0	0	0	0	234,500	234,500	234,500	234,500	234,500
67 TOTAL TAX CAPACITY	32,272,465	32,757,979	36,245,198	38,681,703	40,485,267	40,719,767	40,954,267	41,188,767	41,423,267
68 TAX RATE ON TAX CAPACITY	49.242%	51.644%	51.112%	53.470%	57.570%	58.900%	63.026%	67.477%	69.635%
69 TAX RATE % CHANGE		4.88%	-1.03%	4.61%	7.67%	2.31%	7.01%	7.06%	3.20%
70 City Taxes	943	1,007	1,123	1,267	1,364	1,396	1,494	1,599	1,650
71 \$ tax increase/(decrease) average home (\$251,600)		63.81	115.98	144.18	97.17	31.52	97.79	105.48	51.15
72 % tax increase/(decrease) average home (\$251,600)		6.76%	11.52%	12.84%	7.67%	2.31%	7.01%	7.06%	3.20%
73 Existing Tax Base Inflation/Deflation					0.0%	0.0%	0.0%	0.0%	0.0%
74 Total Tax Base Increase		1.5%	10.6%	6.7%	4.7%	0.6%	0.6%	0.6%	0.6%
75 % from New Growth					0.6%	0.6%	0.6%	0.6%	0.6%

PROPERTY TAX LEVY AND TAX IMPACT

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Park Acquisition and Development Fund 402- Exhibit B

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	PARK ACQUISITION AND DEVELOPMENT FUND 402 - EXHIBIT B				Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023	
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	
7 Charges for Services	265,765	330,000	330,000	330,000	330,000	330,000	330,000	
8 State Bonding Grant	-	1,252,710	578,562	-	-	-	-	
9 Interest	17,936	27,448	29,163	-	-	-	-	
10 Miscellaneous	175,879	271,234	1,050,000	-	-	-	-	
11 TOTAL REVENUE	459,580	1,881,392	1,987,725	330,000	330,000	330,000	330,000	
12								
13 EXPENSES								
14 Current								
15 Miscellaneous	-	-	-	-	-	-	-	
16 Debt Service								
17 Debt Service - Principal and Interest	-	-	-	-	-	-	-	
18 Capital Outlay								
19 Capital improvements (Line 46)	193,091	2,470,000	3,964,255	1,112,800	432,640	-	116,986	
20 TOTAL EXPENSES	193,091	2,470,000	3,964,255	1,112,800	432,640	-	116,986	
21								
22 OTHER FINANCING SOURCES / (USES)								
23 Bond Proceeds	-	-	-	-	-	-	-	
24 Transfer in	-	276,749	-	-	-	-	-	
25 Transfer out - Local Improvement	(12,518)	-	-	-	-	-	-	
26 Transfer out - Other	-	-	-	-	-	-	-	
27 TOTAL OTHER FINANCING SOURCES (USES)	(12,518)	276,749	-	-	-	-	-	
28								
29 ENDING FUND BALANCE	2,644,893	2,333,034	356,504	(426,296)	(528,936)	(198,936)	14,078	
30 Interfund Loan Balance (General Fund)								

BREAKDOWN OF CAPITAL OUTLAY	Actual				Projected			
	2017	2018	2019	2020	2021	2022	2023	
31 PROJECT DESCRIPTION								
32 Heritage Village Park	-	2,470,000	1,939,255	-	-	-	-	
33 NWA park acquisition	-	-	800,000	400,000	-	-	-	
34 NWA park development	-	-	800,000	400,000	200,000	-	-	
35 NWA trail development	-	-	100,000	100,000	100,000	-	100,000	
36 NWA grade separated crossing	-	-	-	-	-	-	-	
37 VMCC Babcock Trail	-	-	100,000	-	-	-	-	
38 Seidl's Trail	-	-	100,000	150,000	-	-	-	
39 North Valley/South Valley	-	-	-	-	-	-	-	
40 Basketball Court	-	-	-	20,000	-	-	-	
41 Upper 55th Trail	-	-	125,000	-	-	-	-	
42 Salem Shelter	-	-	-	-	100,000	-	-	
43	-	-	-	-	-	-	-	
44 Future Year Placeholder	-	-	-	-	-	-	-	
45 Total Capital Outlay	-	2,470,000	3,964,255	1,070,000	400,000	-	100,000	
46 CAPITAL OUTLAY WITH INFLATION	0	2,470,000	3,964,255	1,112,800	432,640	0	116,986	

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Park Capital Replacement Fund 444 - Exhibit C

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	PARK CAPITAL REPLACEMENT FUND 444 - EXHIBIT C				Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023	
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	
7 Donations	-	-	-	-	-	-	-	
8 Miscellaneous	-	-	-	-	-	-	-	
9 Interest	7,566	12,956	16,791	15,120	1,651	1,532	2,328	
10 TOTAL REVENUE	7,566	12,956	16,791	15,120	1,651	1,532	2,328	
11								
12 EXPENSES								
13 Current								
14 Miscellaneous	5,151	5,306	5,465	5,629	5,797	5,971	6,151	
15 Debt Service								
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	
17 Capital Outlay								
18 Capital Expenditures (Line 42)	61,521	140,000	410,000	1,352,000	270,400	196,851	204,725	
19 TOTAL EXPENSES	66,672	145,306	415,465	1,357,629	276,197	202,822	210,876	
20								
21 OTHER FINANCING SOURCES / (USES)								
22 Bond Proceeds	-	-	-	-	-	-	-	
23 Transfers in - General Fund	150,000	250,000	265,000	265,000	265,000	265,000	265,000	
24 Transfers in - Capital Facilities Fund	25,000	-	-	-	-	-	-	
25 Transfers in - Host Community Fund	25,000	-	-	-	-	-	-	
26 Transfer out	-	-	-	-	-	-	-	
27 TOTAL OTHER FINANCING SOURCES (USES)	200,000	250,000	265,000	265,000	265,000	265,000	265,000	
28								
29 ENDING FUND BALANCE	1,225,646	1,343,296	1,209,623	132,115	122,569	186,278	242,731	

BREAKDOWN OF CAPITAL OUTLAY	Actual	Amended	Budget	Projected			
	2017	2018	2019	2020	2021	2022	2023
30 EQUIPMENT/PROJECT DESCRIPTION							
31 Playground Equipment	-	-	100,000	150,000	150,000	75,000	75,000
32 North Valley/South Valley Picnic Shelter	-	-	-	1,000,000	-	-	-
33 Tennis court/basketball repair	-	50,000	300,000	90,000	90,000	90,000	90,000
34 Rich Valley Well Backstop Hoods	-	80,000	-	-	-	-	-
35 Fishing Pier	-	-	-	50,000	-	-	-
36 Recreation Building	-	-	-	-	-	-	-
37 Streetscapes	-	10,000	10,000	10,000	10,000	10,000	10,000
38							
39							
40 Future Year Placeholder							
41 Total Capital Outlay	-	140,000	410,000	1,300,000	250,000	175,000	175,000
42 CAPITAL OUTLAY WITH INFLATION	0	140,000	410,000	1,352,000	270,400	196,851	204,725

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Host Community Fund 451 - Exhibit D

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	HOST COMMUNITY FUND 451 - EXHIBIT D				Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023	
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	
7 Charges for Services (Land Fill Agreements)	2,108,572	1,606,000	1,548,000	1,590,000	1,632,000	1,678,000	1,724,000	
8 Interest	30,001	52,436	41,265	43,284	41,943	23,731	26,675	
9 Miscellaneous	8,229	-	-	-	-	-	-	
10 TOTAL REVENUE	2,146,802	1,658,436	1,589,265	1,633,284	1,673,943	1,701,731	1,750,675	
11								
12 EXPENSES								
13 Current								
14 Miscellaneous	158,182	210,785	134,907	108,974	108,974	108,974	108,974	
15 Argenta Trail	-	-	-	-	-	-	-	
16 HVP Grant	-	248,750	-	-	-	-	-	
17 Debt Service								
18 Debt Service - Principal and Interest	-	-	-	-	-	-	-	
19 Capital Outlay								
20 Capital Expenditures	-	-	-	-	-	-	-	
21 TOTAL EXPENSES	158,182	459,535	134,907	108,974	108,974	108,974	108,974	
22								
23 OTHER FINANCING SOURCES / (USES)								
24 Bond Proceeds	-	-	-	-	-	-	-	
25 Transfers In	-	-	-	-	-	-	-	
26 Transfers Out - Community Center (For Operations)	(542,485)	(419,700)	(484,700)	(560,742)	(605,389)	(651,932)	(700,438)	
27 Transfers Out - Community Center (For Capital)	(12,571)	(1,382,500)	(593,500)	(981,552)	(2,335,499)	(624,300)	(46,794)	
28 Transfers Out - Community Center (For Rink Projects)	-	(68,700)	(81,000)	(81,000)	(81,000)	(81,000)	(81,000)	
29 Transfers Out - Golf Course Fund	(100,000)	-	-	-	-	-	-	
30 Transfers Out - Economic Development Fund	(43,941)	-	-	-	-	-	-	
31 Transfers Out - Park Capital Replacement	(25,000)	-	-	-	-	-	-	
32 Transfers Out - Cities Facilities Fund	-	-	-	-	-	-	-	
33 Transfers Out - ADA	(21,500)	(19,700)	(25,300)	-	-	-	-	
34 Transfers Out - General Fund	(200,000)	(100,000)	-	-	-	-	-	
35 Transfers Out - Pavement Management Program	(500,000)	-	-	-	-	-	-	
35 Transfers Out - Other	-	(102,015)	(108,333)	(8,333)	-	-	-	
36 TOTAL OTHER FINANCING SOURCES (USES)	(1,445,497)	(2,092,615)	(1,292,833)	(1,631,627)	(3,021,888)	(1,357,232)	(828,232)	
37								
38 ENDING FUND BALANCE	4,194,911	3,301,197	3,462,722	3,355,405	1,898,486	2,134,012	2,947,481	

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Community Projects Fund 450 - Exhibit E

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	COMMUNITY PROJECTS FUND 450 - EXHIBIT E	Actual	Amended	Budget	Projected			
		2017	2018	2019	2020	2021	2022	2023
	5 REVENUE							
	6 Taxes	-	-	-	-	-	-	-
	7 Intergovernmental	-	-	-	-	-	-	-
	8 Interest	2,352	2,754	1,328	932	532	126	-
	9 Miscellaneous	-	-	-	-	-	-	-
	10 TOTAL REVENUE	2,352	2,754	1,328	932	532	126	-
	11							
	12 EXPENSES							
	13 Current							
	14 Emeral Ash Borer	20,933	106,093	33,000	33,000	33,000	10,186	-
	15 Election Equipment	10,700	10,700	-	-	-	-	-
	16 Miscellaneous	-	-	-	-	-	-	-
	17 Debt Service							
	18 Debt Service - Principal and Interest	-	-	-	-	-	-	-
	19 Capital Outlay							
	20 Capital Expenditures	-	-	-	-	-	-	-
	21 TOTAL EXPENSES	31,633	116,793	33,000	33,000	33,000	10,186	-
	22							
	23 OTHER FINANCING SOURCES / (USES)							
	24 Bond Proceeds	-	-	-	-	-	-	-
	25 Transfers In - General	-	-	-	-	-	-	-
	26 Transfers In - Other	-	-	-	-	-	-	-
	27 Transfers Out	-	-	-	-	-	-	-
	28 TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
	29							
	30 ENDING FUND BALANCE	220,307	106,268	74,596	42,529	10,060	(0)	(0)

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Pavement Management Fund 440 - Exhibit F

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%

CASH FLOW ANALYSIS	PAVEMENT MANAGEMENT FUND 440 - EXHIBIT F	Actual	Amended	Budget	Projected			
		2017	2018	2019	2020	2021	2022	2023
4	REVENUE							
5	Taxes	130,542	97,891	-	-	-	-	-
6	Special Assessments - Existing	524,829	124,465	124,465	106,002	68,204	45,901	23,490
7	Special Assessments - New	-	-	86,980	166,196	226,929	300,132	300,132
8	Intergovernmental	380,246	2,888,125	380,000	380,000	380,000	380,000	380,000
9	Franchise Fees	270	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
10	Interest	11,987	69,231	28,303	16,450	20,378	32,314	24,270
11	Miscellaneous	28,385	-	-	-	-	-	-
12	TOTAL REVENUE	1,076,259	4,179,712	1,619,748	1,668,647	1,695,510	1,758,347	1,727,892
13								
14	EXPENSES							
15	Current							
16	Miscellaneous	593,060	-	-	-	-	-	-
17	Debt Service							
18	Debt Service - Principal and Interest	-	-	-	-	-	-	-
19	Capital Outlay							
20	Capital Expenditures	1,966,321	8,970,763	3,750,000	3,104,400	2,990,624	5,151,877	5,320,394
21	TOTAL EXPENSES	2,559,381	8,970,763	3,750,000	3,104,400	2,990,624	5,151,877	5,320,394
22								
23	OTHER FINANCING SOURCES / (USES)							
24	Bond Proceeds	3,505,000	-	-	-	-	-	-
25	Transfers In - General Fund	700,000	1,250,000	1,250,000	1,750,000	2,250,000	2,750,000	3,250,000
26	Transfers In - Host Community	500,000	-	-	-	-	-	-
27	Transfers In - Other	-	1,543,822	-	-	-	-	-
28	Transfers Out - Local Improvement Fund	(3,340)	(1,277,000)	(68,000)	-	-	-	-
29	Transfers Out - Other	-	-	-	-	-	-	-
30	TOTAL OTHER FINANCING SOURCES (USES)	4,701,660	1,516,822	1,182,000	1,750,000	2,250,000	2,750,000	3,250,000
31								
32	ENDING FUND BALANCE	5,538,455	2,264,226	1,315,974	1,630,221	2,585,107	1,941,578	1,599,076

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Pavement Management Fund - Future Projects

Inflation Assumptions

Capital Outlay 4.00% 4.00% 4.00% 4.00% 4.00% 4.00%

PAVEMENT MANAGEMENT FUND FUTURE PROJECTS - EXHIBIT F	Project No.	Budget 2018	Budget 2019	Projected			
				2020	2021	2022	2023
1 EXPENSES							
2 Broderick Blvd	(2015-09D/2013-09F)	4,645,259	-	-	-	-	-
3 50th St East neighborhood	(2020-09E)	-	-	2,235,000	-	-	-
4 Bancroft area	(2016-09E)	367,872	-	-	-	-	-
5 Carleda	(1609F)	-	-	-	2,015,000	-	-
6 Abigail/93rd St	(2017-09E)	1,107,000	-	-	-	-	-
7 Dawn Way S	(2209D)	-	-	-	-	3,830,000	-
8 Upper 55th Street	(2010-09F)	-	400,000	-	-	-	-
9 47th St Neighborhood Recon	(2015-09E)	161,463	-	-	-	-	-
10 Atwater Path	(2018-09D)	-	1,400,000	-	-	-	-
11 60th Street Areat Reconstruction	(2016-09D)	189,169	-	-	-	-	-
12 55th Street/55th St Court Reconstruction	(2018-09F)	-	1,200,000	-	-	-	-
13 Dawn Way - North	(2023-09D)	-	-	-	-	-	4,443,000
14 Park trails and parking lots		2,000,000	250,000	250,000	250,000	250,000	250,000
15 Cracksealing, sealcoating		500,000	500,000	500,000	500,000	500,000	500,000
16 Total Capital Outlay		8,970,763	3,750,000	2,985,000	2,765,000	4,580,000	5,193,000
17 CAPITAL OUTLAY WITH INFLATION		8,970,763	3,750,000	3,104,400	2,990,624	5,151,877	5,320,394
18							
19							
20 REVENUE							
		Amount	Term	Rate			
21 G.O. 429/Reconstruction Bonds					-	-	-
22 Special Assessments 2019		655,625	10	5.50%	86,980	86,980	86,980
23 Special Assessments 2020		590,000	10	5.75%	79,215	79,215	79,215
24 Special Assessments 2021		447,000	10	6.00%		60,733	60,733
25 Special Assessments 2022		526,250	10	6.50%			73,204
26 Special Assessments 2023		-	10	6.75%			-
27 Special Assessments 2024		957,500	10	7.00%			
28 Special Assessments 2025		888,600	10	7.00%			
29 Special Assessments 2026		-	10	7.00%			
30 Special Assessments 2027		-	10	7.00%			
31 Special Assessments 2028		-	10	7.00%			
32 Special Assessments 2029		-	10	7.00%			
33 TOTAL REVENUE		-			86,980	166,196	226,929
34							
35 Annual Debt Levy (based on year collected)							
36 G.O. Improvement Bonds	2019	15	3.50%		-	-	-
37 G.O. Improvement Bonds	2020	15	3.75%		-	-	-
38 G.O. Improvement Bonds	2021	15	4.00%		-	-	-
39 G.O. Improvement Bonds	2022	15	4.50%		-	-	-
40 G.O. Improvement Bonds	2023	15	4.75%		-	-	-
41 G.O. Improvement Bonds	2024	15	5.00%		-	-	-
42 G.O. Improvement Bonds	2025	15	5.00%		-	-	-
43 G.O. Improvement Bonds	2026	15	5.00%		-	-	-
44 G.O. Improvement Bonds	2027	15	5.00%		-	-	-
45 G.O. Improvement Bonds	2028	15	5.00%		-	-	-
46 G.O. Improvement Bonds	2029	15	5.00%		-	-	-
47 New Debt Levy (To Page 3, Line 17)					-	-	-

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Closed Bond Debt Service Fund 399 - Exhibit G

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%

CASH FLOW ANALYSIS	CLOSED BOND DEBT SERVICE FUND 399- EXHIBIT G				Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023	
4 REVENUE								
5 Taxes	592	-	-	-	-	-	-	
6 Interest	65,839	25,765	22,962	15,124	14,313	14,492	14,674	
7 Special Assessments	28,571	-	-	-	-	-	-	
8 Miscellaneous	-	-	-	-	-	-	-	
9 TOTAL REVENUE	95,002	25,765	22,962	15,124	14,313	14,492	14,674	
10								
11 EXPENSES								
12 Current								
13 Miscellaneous	18,253	-	-	-	-	-	-	
14 Debt Service								
15 Debt Service - Principal and Interest	-	-	-	-	-	-	-	
16 TOTAL EXPENSES	18,253	-	-	-	-	-	-	
17								
18 OTHER FINANCING SOURCES / (USES)								
19 Transfer in	-	-	-	-	-	-	-	
20 Transfer out - General Fund	(200,000)	(200,000)	-	-	-	-	-	
21 Transfer out - Park Acquisition Fund	-	(50,000)	-	-	-	-	-	
22 Transfer out - City Facilities Fund (Fire Station)	-	-	(400,000)	-	-	-	-	
23 Transfer out - City Facilities Fund (PW Facility)	-	-	(250,000)	-	-	-	-	
24 Transfer out - Local Improvement Fund	-	-	-	(80,000)	-	-	-	
25 Transfers out - Debt Service Fund	(97,007)	-	-	-	-	-	-	
26 TOTAL OTHER FINANCING SOURCES (USES)	(297,007)	(250,000)	(650,000)	(80,000)	-	-	-	
27								
28 ENDING FUND BALANCE	2,061,223	1,836,988	1,209,951	1,145,075	1,159,388	1,173,881	1,188,554	

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
City Facilities Internal Service Fund 605 - Exhibit H

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CITY FACILITIES INTERNAL SERVICE FUND 605 - EXHIBIT H	Actual 2017	Amended 2018	Budget 2019	Projected			
				2020	2021	2022	2023
5 REVENUE							
6 Taxes (Debt Levy - Fire Station)	-	-	607,578	884,138	884,038	882,965	886,153
7 Taxes (Debt Levy - Maintenance Facility)	-	-	-	-	-	-	857,169
8 Charges for Services	416,900	557,800	647,500	629,800	661,560	694,913	729,940
9 Rent/Other	9,904	9,000	9,000	9,000	9,180	9,364	9,551
10 Interest	1,341	1,500	1,300	2,908	6,986	2,809	7,108
11 Miscellaneous	-	-	-	-	-	-	-
12 TOTAL REVENUE	428,145	568,300	1,265,378	1,525,846	1,561,763	1,590,051	2,489,921
14 EXPENSES							
15 Current							
16 Operations	376,454	524,500	656,500	638,800	670,740	704,277	739,491
17 Debt Service							
18 Debt Service - Principal and Interest	-	-	236,300	560,848	879,088	878,501	1,734,228
19 Capital Outlay							
20 Capital Improvements (Line 52)	14,279	36,609	13,150,000	-	346,112	10,813,318	-
21 TOTAL EXPENSES	390,733	561,109	14,042,800	1,199,648	1,895,940	12,396,096	2,473,719
23 OTHER FINANCING SOURCES / (USES)							
24 Bond Proceeds (net costs of issuance)	-	9,826,000	2,433,000	-	-	11,150,000	-
25 Transfer in - Closed Bond Fund (Fire Station)	-	-	400,000	-	-	-	-
26 Transfer in - Closed Bond Fund (PW Facility)	-	-	250,000	-	-	-	-
27 Transfer out - ADA Fund	(20,300)	(32,300)	(41,200)	-	-	-	-
28 TOTAL OTHER FINANCING SOURCES (USES)	(20,300)	9,793,700	3,041,800	-	-	11,150,000	-
30 ENDING CASH BALANCE	167,409	9,968,300	232,679	558,877	224,701	568,656	584,858
31 Interfund Loan Balance (General Fund)							

BREAKDOWN OF CAPITAL OUTLAY	Actual 2017	Amended 2018	Budget 2019	Projected			
				2020	2021	2022	2023
32 PROJECT DESCRIPTION							
33 Fire Station							
34 Construction Fire Station #2	-	-	12,900,000	-	-	-	-
35 Future Year Placeholder	-	-	-	-	-	-	-
36 Subtotal Fire Stations	-	-	12,900,000	-	-	-	-
38 Maintenance Facility							
39 Expansion Project	-	26,700	250,000	-	320,000	9,613,000	-
40 Future Year Placeholder	-	-	-	-	-	-	-
41 Subtotal Maintenance Facility	-	26,700	250,000	-	320,000	9,613,000	-
43 Parks and Recreation							
44 System Plan	-	9,909	-	-	-	-	-
45 Future Year Placeholder	-	-	-	-	-	-	-
46 Subtotal Parks and Recreation	-	9,909	-	-	-	-	-
49 Total Capital Outlay	-	36,609	13,150,000	-	320,000	9,613,000	-
50 CAPITAL OUTLAY WITH INFLATION	0	36,609	13,150,000	0	346,112	10,813,318	0

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Golf Course Fund 503 - EXHIBIT I

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	GOLF COURSE FUND 503 - EXHIBIT I			Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023
5 REVENUE							
6 Taxes	-	-	-	-	-	-	-
7 Charges for Services	1,486,728	1,680,200	1,840,600	1,877,500	1,933,825	1,991,840	2,051,595
8 Interest	3,422	2,800	4,869	9,407	9,012	8,965	9,293
9 Miscellaneous	514	-	-	-	-	-	-
10 TOTAL REVENUE	1,490,664	1,683,000	1,845,469	1,886,907	1,942,837	2,000,805	2,060,888
11							
12 EXPENSES							
13 Current							
14 Operations	1,357,580	1,516,000	1,582,600	1,630,078	1,678,980	1,729,350	1,781,230
15 Debt Service							
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-
17 Capital Outlay							
18 Capital improvements and Equipment (Line 35)	64,558	150,000	87,800	91,312	108,160	112,486	128,684
19 TOTAL EXPENSES	1,422,138	1,666,000	1,670,400	1,721,390	1,787,140	1,841,836	1,909,914
20							
21 OTHER FINANCING SOURCES / (USES)							
22 Interfund Loan	-	113,052	385,000	-	-	-	-
23 Transfer in - Host Community	100,000	-	-	-	-	-	-
24 Transfer out - Interfund Loan Repayment	(29,603)	(162,800)	(197,092)	(197,092)	(159,408)	(132,741)	(132,741)
a 2016 Golf Course Improvements	-	-	(81,908)	(81,908)	(81,908)	(81,908)	(81,908)
b 2018 Equipment Purchases	-	-	(37,684)	(37,684)	-	-	-
c 2019 Equipment Purchases	-	-	(26,667)	(26,667)	(26,667)	-	-
d 2019 Golf Carts	-	-	(50,833)	(50,833)	(50,833)	(50,833)	(50,833)
25 TOTAL OTHER FINANCING SOURCES (USES)	70,397	(49,748)	187,908	(197,092)	(159,408)	(132,741)	(132,741)
26							
27 ENDING CASH BALANCE	422,291	389,543	752,520	720,945	717,233	743,462	761,695
28 Interfund Loan Balance (Central Equipment)	(2,047,700)	(1,997,952)	(2,185,860)	(1,988,768)	(1,829,360)	(1,696,619)	(1,563,878)

BREAKDOWN OF CAPITAL OUTLAY	Actual			Projected			
	2017	2018	2019	2020	2021	2022	2023
29 PROJECT DESCRIPTION							
30 Capital Improvements - Future Year Placeholder	-	50,000	50,000	50,000	50,000	50,000	50,000
31 Capital Equipment - Future Year Placeholder	-	100,000	37,800	37,800	50,000	50,000	60,000
32							
33							
34 Total Capital Outlay	-	150,000	87,800	87,800	100,000	100,000	110,000
35 CAPITAL OUTLAY WITH INFLATION	0	150,000	87,800	91,312	108,160	112,486	128,684

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Local Improvement Construction Fund - EXHIBIT J

Inflation Assumptions

Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%

LOCAL IMPROVEMENT CONSTRUCTION FUND - EXHIBIT J	Actual 2017	Amended 2018	Budget 2019	Projected			
				2020	2021	2022	2023
REVENUE							
Taxes	34,768	-	-	-	-	472,191	472,191
Special Assessments - Existing	293,967	163,791	163,791	128,123	128,123	133,303	91,707
Special Assessments - New	-	-	-	100,697	100,697	100,697	100,697
Intergovernmental	319,019	3,880,000	8,749,000	-	3,150,000	-	-
Interest	31,313	5,713	-	-	-	583	-
Miscellaneous	409,484	-	-	-	-	-	-
TOTAL REVENUE	1,088,551	4,049,504	8,912,791	228,820	3,378,820	706,774	664,595
EXPENSES							
Current							
Miscellaneous	37,790	-	-	-	-	-	-
Debt Service							
Debt Service - Principal and Interest	-	-	-	-	-	449,706	449,706
Capital Outlay							
Capital Expenditures	2,846,120	6,280,000	9,734,000	2,110,000	6,325,000	575,000	1,650,000
TOTAL EXPENSES	2,883,910	6,280,000	9,734,000	2,110,000	6,325,000	1,024,706	2,099,706
OTHER FINANCING SOURCES / (USES)							
Bond Proceeds	-	-	-	-	5,000,000	-	2,225,000
Transfers In - General Fund	-	-	-	-	-	-	-
Transfers In - Parks Acquisition and Development	12,518	-	-	-	-	-	-
Transfers In - Pavement Management	3,340	1,277,000	68,000	-	-	-	-
Transfers In - Community Center	644,033	-	-	-	-	-	-
Transfers In - Closed Bond Fund	-	-	-	80,000	-	-	-
Transfers In - Host Community	-	-	-	-	-	-	-
Transfers In - Central Equipment	229,174	-	-	-	-	-	-
Transfers In - Utilities (Water, Sewer, Storm)	196,541	1,123,000	812,000	-	-	-	-
Transfers In - Other	3,003	-	-	-	-	-	-
Transfers Out - PMP (Reallocation of Bonds)	-	(1,196,000)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,088,609	1,204,000	880,000	80,000	5,000,000	-	2,225,000
ENDING FUND BALANCE	761,682	(264,814)	(206,023)	(2,007,203)	46,618	(271,314)	518,576

CASH FLOW ANALYSIS

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Local Improvement Construction Fund - Future Projects

Inflation Assumptions

Capital Outlay 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

LOCAL IMPROVEMENT CONSTRUCTION FUND FUTURE PROJECTS - EXHIBIT J				Project No.	Budget 2018	Budget 2019	Projected				
							2020	2021	2022	2023	
EXPENSES											
70th St -Eagan to TH 3		(2015-08)		100,000	2,069,000	-	1,499,000	-	-	-	
70th St @ TH 3 roundabout		(2016-08)		605,000	1,395,000	-	-	-	-	-	
117th St, TH 52 to Rich Valley Blvd		(2016-17)		-	1,000,000	2,000,000	4,000,000	-	-	-	
65th St TH 3 to Argenta Trail		(2015-03)		275,000	2,753,000	-	-	-	-	-	
Orchard Trail		(2011-15)		-	-	80,000	-	-	-	-	
80th St east of roundabout		(2015-02)		-	-	-	-	575,000	1,400,000	-	
NWA Trunk Watermain 65th St		(2017-03)		-	500,000	-	-	-	-	-	
TH3 Intersection Impr. For 65th St.		(2017-24)		5,300,000	-	-	-	-	-	-	
NWA Trunk Watermain 65th St Loop (Phase IV)		(2018-03)		-	312,000	-	-	-	-	-	
Update the 2010 Regional Road System Visioning Study		(2018-17)		-	30,000	-	-	-	-	-	
Interchange at Argenta Trail & I-494		(2013-04)		-	-	30,000	-	-	-	-	
New Argenta Trail (from Amana Trail to Existing Argenta Trail)		(2018-19)		-	1,675,000	-	826,000	-	-	-	
70th Street - TH 3 to Babcock Trail		(2018-18)		-	-	-	-	-	-	250,000	
				-	-	-	-	-	-	-	
Total Capital Outlay				6,280,000	9,734,000	2,110,000	6,325,000	575,000	1,650,000		
CAPITAL OUTLAY WITH INFLATION				6,280,000	9,734,000	2,110,000	6,325,000	575,000	1,650,000		
REVENUE											
	Amount	Term	Rate								
G.O. Street Reconstruction Bonds						-	5,000,000	-	-	2,225,000	
Special Assessments 2019	-	10	5.50%			-	-	-	-	-	
Special Assessments 2020	750,000	10	5.75%			100,697	100,697	100,697	100,697		
Special Assessments 2021	-	10	6.00%				-	-	-		
Special Assessments 2022	-	10	6.50%				-	-	-		
Special Assessments 2023	-	10	6.75%				-	-	-		
Special Assessments 2024	-	10	7.00%				-	-	-		
Special Assessments 2025	-	10	7.00%				-	-	-		
Special Assessments 2026	-	10	7.00%				-	-	-		
Special Assessments 2027	-	10	7.00%				-	-	-		
Special Assessments 2028	-	10	7.00%				-	-	-		
Special Assessments 2029	-	10	7.00%				-	-	-		
TOTAL REVENUE				-	-	100,697	5,100,697	100,697	2,325,697		
Annual Debt Levy (based on year collected)											
G.O. Improvement Bonds	2019	15	3.50%			-	-	-	-	-	
G.O. Improvement Bonds	2020	15	3.75%			-	-	-	-	-	
G.O. Improvement Bonds	2021	15	4.00%			-	-	472,191	472,191	-	
G.O. Improvement Bonds	2022	15	4.50%			-	-	-	-	-	
G.O. Improvement Bonds	2023	15	4.75%			-	-	-	-	-	
G.O. Improvement Bonds	2024	15	5.00%			-	-	-	-	-	
G.O. Improvement Bonds	2025	15	5.00%			-	-	-	-	-	
G.O. Improvement Bonds	2026	15	5.00%			-	-	-	-	-	
G.O. Improvement Bonds	2027	15	5.00%			-	-	-	-	-	
G.O. Improvement Bonds	2028	15	5.00%			-	-	-	-	-	
G.O. Improvement Bonds	2029	15	5.00%			-	-	-	-	-	
New Debt Levy (To Page 3, Line 16)				-	-	-	-	472,191	472,191		

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Community Center Special Revenue Fund 205 - Exhibit K

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	COMMUNITY CENTER SPECIAL REVENUE FUND 205 - EXHIBIT K				Projected			
	Actual 2017	Amended 2018	Budget 2019	2020	2021	2022	2023	
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	
7 Charges for Services	2,235,649	2,355,900	2,406,200	2,454,324	2,503,410	2,553,479	2,604,548	
8 Interest	(683)	-	-	-	-	-	-	
9 Miscellaneous	247,580	315,700	321,700	328,134	334,697	341,391	348,218	
10 TOTAL REVENUE	2,482,546	2,671,600	2,727,900	2,782,458	2,838,107	2,894,869	2,952,767	
11								
12 EXPENSES								
13 Current								
14 Operations	3,052,642	3,093,200	3,212,600	3,343,200	3,443,496	3,546,801	3,653,205	
15 Debt Service								
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	
17 Capital Outlay								
18 Capital improvements (Line 39)	530,051	1,219,500	593,500	981,552	2,335,499	624,300	46,794	
19 TOTAL EXPENSES	3,582,693	4,312,700	3,806,100	4,324,752	5,778,995	4,171,101	3,699,999	
20								
21 OTHER FINANCING SOURCES / (USES)								
22 Bond Proceeds	-	-	-	-	-	-	-	
23 Transfer in - Host Community (For Operations)	542,485	419,700	484,700	560,742	605,389	651,932	700,438	
24 Transfer in - Host Community (For Capital)	12,571	1,382,500	593,500	981,552	2,335,499	624,300	46,794	
25 Transfer in - Host Community (For Rink Projects)	-	68,700	81,000	81,000	81,000	81,000	81,000	
26 Transfer in - Capital Facilities Fund	515,000	-	-	-	-	-	-	
27 Transfer out - Local Improvement Construction	(644,033)	-	-	-	-	-	-	
28 Rosemount Agreement West Rink	-	-	82,326	82,326	82,326	82,326	82,326	
29 TOTAL OTHER FINANCING SOURCES (USES)	426,023	1,870,900	1,241,526	1,705,620	3,104,214	1,439,558	910,558	
30								
31 ENDING FUND BALANCE	(1,786,819)	(1,557,019)	(1,393,693)	(1,230,367)	(1,067,041)	(903,715)	(740,389)	
32 Interfund Loan Balance (Central Equipment)	(1,897,884)	(2,695,060)	(2,491,734)	(2,288,408)	(2,085,082)	(1,881,756)	(1,678,430)	

BREAKDOWN OF CAPITAL OUTLAY	Actual	Amended	Budget	Projected			
	2017	2018	2019	2020	2021	2022	2023
33 PROJECT DESCRIPTION							
34 Capital Improvements - Future Year Placeholder	-	1,219,500	593,500	943,800	2,159,300	555,000	40,000
35	-	-	-	-	-	-	-
36							
37							
38 Total Capital Outlay	-	1,219,500	593,500	943,800	2,159,300	555,000	40,000
39 CAPITAL OUTLAY WITH INFLATION	0	1,219,500	593,500	981,552	2,335,499	624,300	46,794

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Capital Facilities Fund 400 - Exhibit L

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

CASH FLOW ANALYSIS	CAPITAL FACILITIES FUND 400 - EXHIBIT L	Actual 2017	Amended 2018	Budget 2019	Projected			
					2020	2021	2022	2023
	5 REVENUE							
	6 Taxes	-	-	-	-	-	-	-
	7 Miscellaneous	-	-	-	-	-	-	-
	8 Interest	7,898	789	424	429	434	440	445
	9 TOTAL REVENUE	7,898	789	424	429	434	440	445
	10							
	11 EXPENSES							
	12 Current							
	13 Miscellaneous	-	-	-	-	-	-	-
	14 Debt Service							
	15 Principal and Interest	-	-	-	-	-	-	-
	16 Capital Outlay							
	17 Capital Outlay (Line 34)	-	30,000	-	-	-	-	-
	18 TOTAL EXPENSES	-	30,000	-	-	-	-	-
	19							
	20 OTHER FINANCING SOURCES / (USES)							
	21 Bond Proceeds	-	-	-	-	-	-	-
	22 Transfers In - General	-	-	-	-	-	-	-
	23 Transfers In - Other	-	-	-	-	-	-	-
	24 Transfers Out - Community Center Fund	(515,000)	-	-	-	-	-	-
	25 Transfers Out - Park Capital Replacement Fund	(25,000)	-	-	-	-	-	-
	26 TOTAL OTHER FINANCING SOURCES (USES)	(540,000)	-	-	-	-	-	-
	27							
	28 ENDING FUND BALANCE	63,110	33,899	34,323	34,752	35,186	35,626	36,071

BREAKDOWN OF CAPITAL OUTLAY	Actual 2017	Amended 2018	Budget 2019	Projected			
				2020	2021	2022	2023
29 PROJECT DESCRIPTION							
30 HVP Remediation	-	30,000	-	-	-	-	-
31	-	-	-	-	-	-	-
32 Future Year Placeholder	-	-	-	-	-	-	-
33 Total Capital Outlay	-	30,000	-	-	-	-	-
34 CAPITAL OUTLAY WITH INFLATION	0	30,000	0	0	0	0	0

CITY OF INVER GROVE HEIGHTS, MINNESOTA
Capital Improvement Plan Financing Plan
Economic Development Special Revenue Fund 290 - Exhibit M

Inflation Assumptions

1 Revenue (Non-Tax/State Aid)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND 290 - EXHIBIT M		Actual 2017	Amended 2018	Budget 2019	Projected			
					2020	2021	2022	2023
CASH FLOW ANALYSIS	5 REVENUE							
	6 Taxes	-	-	-	-	-	-	-
	7 Intergovernmental	416,286	-	-	-	-	-	-
	8 Interest	197	200	-	1,212	1,212	1,212	1,212
	9 Miscellaneous	-	-	-	-	-	-	-
	10 TOTAL REVENUE	416,483	200	-	1,212	1,212	1,212	1,212
	11							
	12 EXPENSES							
	13 Current							
	14 Community Development	133,090	120,600	75,100	77,353	79,674	82,064	84,526
	15 Debt Service							
	16 Debt Service - Principal and Interest	-	-	-	-	-	-	-
	17 Capital Outlay							
	18 Development Activities	354,677	-	-	-	-	-	-
	19 TOTAL EXPENSES	487,767	120,600	75,100	77,353	79,674	82,064	84,526
	20							
	21 OTHER FINANCING SOURCES / (USES)							
	22 Bond Proceeds	-	-	-	-	-	-	-
	23 Transfer in - Host Community Fund	43,941	-	-	-	-	-	-
	24 Transfer in - General Fund	94,100	83,100	75,100	76,141	78,462	80,852	83,314
25 Transfer in - Other	-	-	-	-	-	-	-	
26 Transfer out	-	-	-	-	-	-	-	
27 TOTAL OTHER FINANCING SOURCES (USES)	138,041	83,100	75,100	76,141	78,462	80,852	83,314	
28								
29 ENDING FUND BALANCE	134,227	96,927	96,927	96,927	96,927	96,927	96,927	