

JUNE 2020

CAPITAL IMPROVEMENT FINANCING PLAN FOR THE

City of Inver Grove Heights, Minnesota



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NOTE: This is an interactive document. The table of contents and orange text are hyperlinked to corresponding sections or sites. When your cursor changes to a hand while scrolling over the table of contents section headings, **press your “control” button on your keyboard, then click with your mouse** and you’ll jump to that section within the document or corresponding site. Page headings are linked back to the table of contents.

Introduction

The City of Inver Grove Heights (“City”) has engaged Ehlers to develop a multi-year financing plan for its Capital Improvement Plan (“CIP”). The purpose of this CIP Financial Plan is to create a 2020-2024 funding strategy for the City’s capital projects, excluding the utility projects. The plan will serve as a road map to achieving the City’s priority projects and initiatives. As priorities and circumstances change, the plan is designed to be adapted to show the financial impacts of those changes and aid in decision-making. The intent of this CIP Financing Plan is 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.
3. Create a document to promote transparency with Inver Grove Heights’ residents and taxpayers.
4. Provide a tool for modeling the financial impacts of changing financial circumstances or budget priorities.

The plan also identifies the impact of future capital projects on property tax rates over the next five years.

We realize the COVID-19 pandemic and other unplanned events will have an impact of the City’s 2020 budget. This plan was developed with the original 2020 budget to serve as a “baseline” financial model that shows how the City can accomplish and fund its priorities. As the financial impacts of the pandemic become more clear, they can be modeled into the plan to show the financial impacts to the City, allowing City Council to make informed policy choices about raising revenues, changing operations or adjusting capital expenditures.

This plan was developed in partnership with staff and with input from the City Council. The Council considered a draft plan at its February 3, 2020 work session and provided feedback on capital funding as well as acceptable revenue sources and tax increases. The changes to the draft plan based on Council feedback were presented to the Council on June 1, 2020 and are incorporated into this report.

City Goals

The City Council identified the following goals it would like to accomplish while maintaining a moderate tax increase:

1. Maintain and expand its infrastructure by funding capital projects.
2. Increase funding for the City’s Pavement Management Program.
3. Keep the annual debt levy at or below 15% of the total annual levy.
4. Maintain the General Fund balance at a minimum of 40% of next year’s expenditures.

GOAL #1

FUNDING CAPITAL PROJECTS

The 2020-2024 CIP includes \$70.5 million of non-utility capital related expenditures over the next five years. It includes costs for the Public Works Maintenance Facility planned for 2023 (estimated project budget of \$14,190,000). Projected capital expenditures for the years 2020 through 2024 as listed in **Appendix A** are summarized as follows:

CAPITAL IMPROVEMENTS	ESTIMATED COST
Parks	\$ 7,785,000
Emerald Ash Borer	\$ 165,000
Pavement Management	\$ 28,110,119
Maintenance Facility	\$ 14,190,000
Golf Course	\$ 0
Collector Streets	\$ 14,997,150
Community Center	\$ 5,276,300
TOTAL	\$ 70,523,569

The amounts listed, with the exception of the maintenance facility, 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 and can be found in **Appendix B**.

GOAL #2

INCREASED FUNDING FOR PAVEMENT MANAGEMENT PROGRAM

The City Council has established a goal of increasing the pavement management projects it undertakes to improve city streets within the community. In addition to the scheduled Pavement Management Program projects estimated to total \$24,110,119 over five years, the City intends to fund an additional \$1,000,000 for local street projects, bringing the total estimated capital cost for the Pavement Management Program to \$28,110,119. The City’s portion of this \$28,110,119 total amount is \$19,625,000. The remaining amount is projected to be collected from special assessments and Minnesota State Aid payments.

Proposed City funding for pavement management is shown on the following chart.

CITY FUNDING FOR PAVEMENT MANAGEMENT

YEAR	GENERAL FUND TRANSFER	PAVEMENT MANAGEMENT LEVY	HOST COMMUNITY FUND	FRANCHISE FEES	TOTAL
2020	\$ 1,750,000			\$ 1,065,000	\$ 2,815,000
2021		\$ 2,250,000	\$ 500,000	\$ 1,070,000	\$ 3,820,000
2022		\$ 2,500,000	\$ 500,000	\$ 1,075,000	\$ 4,075,000
2023		\$ 2,750,000	\$ 500,000	\$ 1,080,000	\$ 4,330,000
2024		\$ 3,000,000	\$ 500,000	\$ 1,085,000	\$ 4,585,000
TOTAL	\$ 1,750,000	\$ 10,500,000	\$ 2,000,000	\$ 5,375,000	\$ 19,625,000

Contributions to the Pavement Management Program from the General Fund have historically been made as transfers out to the Pavement Management Fund. We are recommending that in lieu of the transfer out the City implement a pavement management levy beginning in 2021. This will achieve the same level of funding for the Pavement Management Program while reducing the overall tax impact to homeowners and businesses. The tax burden is reduced because when the pavement management contribution is funded through a

transfer out it is an expense of the General Fund. Since the City strives to maintain a minimum fund balance of 40% to 45% of the next year's expenditures, increasing the transfer out over time also means increasing the fund balance. This puts the City in the position of having to levy additional property taxes to maintain a higher fund balance. By calling out a separate levy for pavement management the City will also increase its transparency on the use of funds.

GOAL #3

ANNUAL DEBT LEVY BELOW 15% OF TOTAL LEVY

The chart below shows this funding plan keeps the City’s annual debt levy within the parameters of the debt policy.

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 City’s debt policy states:

“The City of Inver Grove Heights elects to limit the amount of debt to be repaid in any given year to a maximum debt levy amount of approximately 15% of the total city-wide levy.”

	2019	2020	2021	2022	2023	2024
Debt Levy as a % of Total Levy	10.9 %	11.5 %	11.1 %	10.5 %	10.4 %	11.7 %

GOAL #4

MAINTAIN GENERAL FUND BALANCE

The City’s fund balance policy sets forth a goal of maintaining a general fund balance of 40% to 45% of the next year’s expenditures. Because the City only receives property tax collections twice per year, in July and December, it is important to end the year with sufficient fund balance to cover the next six months of expenses. In addition, the City’s principal payments on its debt are due February 1 of each year and the City needs funds on hand at the end of the fiscal year to pay for debt service in the following month.

As of December 31, 2019, the General Fund balance was 43.6% of the budgeted 2020 expenditures. This is expected to grow to 48% at the end of 2020, prior to any budget adjustments due to the economic effects of the COVID-19 pandemic and will provide some financial capacity for the City to respond to unexpected expenses and losses in expected revenues. Over the next five years the General Fund balance is expected to exceed the minimums spelled out in the City’s policy, as shown in the following chart.

	2019	2020	2021	2022	2023	2024
Fund Balance as a % of Next Year’s	43.6 %	48.0 %	47.7 %	47.9 %	48.7 %	48.6 %

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, we project that \$7,490,000 of the public works maintenance facility and \$2,500,000 of the collector streets will need to be financed. This represents just 14% of the total capital costs over the next five years. The new debt will be repaid with property taxes. The proposed financings do not include potential future bond issues for utility related projects or potential street projects anticipated beyond 2024.

While this plan provides a funding strategy that includes two debt issuances, each issuance of debt should be evaluated at the appropriate time to determine market conditions and the size and terms of the bond issue.

Tax Impacts

While capital projects can put significant financial pressures on a city, ongoing operating expenses comprise the majority of city budgets, and Inver Grove Heights is no exception. One of the primary purposes of this Financing Plan is to incorporate the capital expenditures with the operating expenses to anticipate and manage the property tax impact of funding City operations and capital projects on homeowners and businesses in the City.

The following table illustrates the effect of operating costs increases, funding capital improvement projects including streets, and related debt levies on the tax rate of a sample owner-occupied home.

Tax Impact Chart

	2020	2021	2022	2023	2024
Value of Home	\$ 242,800	\$ 247,656	\$ 252,609	\$ 257,661	\$ 262,815
Tax Rates	50.84 %	53.13 %	54.85 %	56.31 %	57.75 %
City Taxes	\$ 1,156	\$ 1,236	\$ 1,306	\$ 1,372	\$ 1,439
Annual Increase	(\$ 13)	\$ 80	\$ 70	\$ 66	\$ 67
Percent Increase in Tax	-1.1 %	6.9 %	5.6 %	5.0 %	4.9 %

The average annual tax increase on the sample home (valued at \$242,800) between 2020 and 2024 is \$54 or 4.3%.

Key Assumptions & Methodology

Key funds included in this CIP Plan consist of:

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

We have not included Water or Sanitary Sewer Enterprise Funds because these funds operate like a business and capital projects are funded by rates and charges, rather than general property taxes. It is important to note that this plan 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 historically the Golf Course Fund has relied on interfund loans from other City funds to support operations and/or capital projects.

The 2020 CIP Plan study includes detailed assumptions and forecasts for the City General Fund revenues and expenditures in

2020 through 2024:

- » 2% annual increases in non-property tax revenues
- » General Fund operating costs increase by 4% per year from 2020-2024
- » 4% inflation on Capital Project costs
- » The 2020 taxable net tax capacity for the City is \$42,989,558 which represents a 11.3% increase in tax capacity over 2019
- » The City's existing tax capacity will increase 2.5% starting in 2021 and each year thereafter which includes both new development and increases to market values on existing properties
- » TIF District 4-1 was decertified in 2019 for taxes payable in 2020

Key assumptions for other funds in the plan are:

- » Revenues increase 2-3% annually
- » Expenses increase 3-5% annually
- » Capital costs outside the general fund inflate at 5% annually
- » In the Pavement Management Fund, a minimum of 20% of the local street projects are assessed at a rate equal to 2% of the then-current bond rate.
- » \$1 million of the 117th Street, Trunk Highway 52 to Rich Valley Boulevard project is assessed in 2022
- » 75 new homes will be contributing franchise fees each year

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

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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.

Funds

The City maintains numerous individual Funds. Listed below are descriptions of the funds included in the CIP financing plan. Detail for each fund is provided in **Appendix B**.

GENERAL FUND (**Exhibit A** – page 16)

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 plan are the General Fund's cash flow for operations and related property tax levy. The model also shows transfers out to other funds and includes any capital improvement project to be funded out of the General Fund. Also included is a list of outstanding debt levies, the proposed new Pavement Management levy, 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 Local Improvement 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.

PARK ACQUISITION AND DEVELOPMENT FUND

(**Exhibit B** – page 18)

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 \$2,149,135 for 2020. A total of \$6.2M in capital costs have been identified in this fund over the next five years. 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. Park projects that do not have sufficient funding sources will be delayed.

PARK CAPITAL REPLACEMENT FUND (**Exhibit C** – page 19)

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 2020-2024. Park dedication fees cannot be used for maintaining existing parks. The inflated capital costs from 2020 to 2024 equals \$2.16 million, or an average of \$432,723 per year. Because expenditures will exceed revenues, the ending fund balance is expected to decline from approximately \$1.3 million at the beginning on 2020 to approximately \$264,000 at the end of 2024, largely due to

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the North Valley/South Valley picnic shelter project planned for 2020.

HOST COMMUNITY FUND (Exhibit D – page 20)

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 \$2.4 million per year pursuant to these agreements. The revenue is primarily used to: 1) fund the operations and capital costs of the Community Center, 2) fund \$500,000 per year in pavement management projects, and 3) contribute \$2.8 million to the public works maintenance facility planned for 2023. The fund balance of this Fund is expected to decline from approximately \$6.9 million to \$2.6 million over the projection period but will be restored over time (after the maintenance facility is paid for) to approximately \$5.9 million by 2029. It is important to note that projected deficits in the Northwest Area utility funds are not reflected in the cashflow for this Fund.

COMMUNITY PROJECTS FUND (Exhibit E – page 21)

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 by 2024.

PAVEMENT MANAGEMENT FUND (Exhibit F – page 22)

Over time the City has identified new revenue sources to pay for Pavement Management Projects. Specifically, it has implemented a franchise fee and collects approximately \$1 million per year in franchise fee revenue. We are recommending that the City begin instituting a pavement management levy in lieu of making transfers out of the General Fund to the Pavement Management Fund as

previously described on Page 5. The initial pavement management levy in 2021 is proposed to be \$2.25 million, which represents a \$500,000 increase over the 2020 General Fund transfer out to pavement management. The City intends to increase the pavement management levy by \$250,000 annually, from \$2.25 million in 2021 to \$3 million by 2024.

The pavement management levy, together with special assessments and state aid funding, will be sufficient to fund the planned major projects as well as crack sealing and sealcoating and \$250,000 per year for park trails and parking lots. In addition to the planned major street projects listed in the following chart, the City intends to undertake \$1 million annually for additional projects that have not yet been specified. Altogether, the average annual expense for Pavement Management is expected to be \$5.6 million per year. This is an increase over the average annual project cost of \$4 million in the City’s 2019-2023 CIP Financial Plan.

MAJOR PMP PROJECTS	YEAR
64th/Bowman/64th Court	2020
Carter Path/Carter Court M&O	2020
Cahill Mill & Overlay	2020
60th/Bacon/62nd	2020
Carleda	2021
Majestic Woodlands	2021

MAJOR PMP PROJECTS	YEAR
Argenta Trail	2022
Dawn Way North	2023
Dawn Way South	2024

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 project cost is specially assessed at a rate equal to the then-current bond rate plus 2%.

CLOSED BOND FUND (Exhibit G – page 24)

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. The ending fund balance in the Closed Bond Fund was \$1,667,981 at the end of 2019. The City’s bond counsel has indicated that these funds can be used for any general governmental purpose, including future capital projects.

CITY FACILITIES FUND (Exhibit H – page 25)

This fund accounts for costs related to maintaining City owned facilities such as the city hall and public safety building and fire stations. This is an internal service fund which means the revenues come from charges to other departments. Major capital projects on city buildings, such as the public works roofing project, are expected to be paid out of the Central Equipment Fund which was not part of this study.

GOLF COURSE FUND (Exhibit I – page 26)

This fund accounts for the revenues and expenditures related to operating the Golf Course. Golf course revenues cover operating expenses but are projected to be insufficient to repay the interfund loan that financed the 2016 Golf Course Improvements. The interfund loan repayment is \$81,908 annually. There are no future capital improvements for the golf course in the plan.

LOCAL IMPROVEMENT FUND (Exhibit J – page 27)

This fund accounts for the revenues and expenses related to construction of collector streets plus major new city facilities such as Fire Station No. 2 and the public works maintenance facility. The major street projects are listed in the following chart.

MAJOR COLLECTOR STREET PROJECTS	YEAR
117th Street	2020-2022
70th Street (Eagan to TH 3)	2020-2023
65th Street (TH 3 to Argenta Trail)	2020
Orchard Trail	2021
Seidl’s Lake Outlet	2021
TH 3 Intersection Improvement for 65th Street	2020
70th Street (TH 3 to Babcock Trail)	2023
New Argenta Trail	2020-2022

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The collector streets are paid for with a combination of Minnesota State Aid funds, state and county intergovernmental sources, utility funds, City funds and special assessments. We are anticipating the need to finance \$2,500,000 of the City's portion of funding in 2022. Debt service on these bonds will be paid through a property tax levy.

In addition to the collector streets, the Local Improvement Fund incorporates the new public works maintenance facility with an estimated cost of \$14,190,000. The proposed funding sources for the maintenance facility are shown in the following chart.

MAINTENANCE FACILITY FUNDING SOURCE	AMOUNT
CIP Bonds	\$ 7,490,000
General Fund	\$ 900,000
Host Community Fund	\$ 3,800,000
Central Equipment Fund	\$ 1,000,000
TOTAL	\$ 14,190,000

The Local Improvement Fund currently shows a deficit cash balance which is expected to be remedied by 2024 as the City receives reimbursements and special assessments for some of the street projects.

COMMUNITY CENTER FUND (Exhibit K – page 29)

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

CAPITAL FACILITIES FUND (Exhibit L – page 30)

This fund account has historically been used to account for capital projects for city owned facilities. More recently, these projects have been accounted for in the Local Improvement Fund and the City Facilities Fund. Therefore, it is proposed that the fund be closed out and the approximate \$72,000 balance be transferred to the City Facilities fund.

ECONOMIC DEVELOPMENT FUND (Exhibit M – page 31)

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 varies slightly each year but is approximately \$62,000.

FRANCHISE FEE FUND (Exhibit N – page 32)

This fund accounts for the utility franchise fees received by the City. Going forward, these revenues will be transferred on an annual basis to the Pavement Management Fund to pay for local street projects. The existing fund balance of approximately \$2.1 million also remains available for street projects.

Recommendations

This plan is a decision-making framework to assist the City staff and Council in establishing priorities and developing a funding strategy to achieve them while keeping the cost of government services affordable. As new opportunities arise, the City can use this plan to measure the cost of implementing new initiatives or constructing new projects.

The following recommendations arose out of the 2020 planning process:

1. Beginning in 2021, implement a Pavement Management Levy instead of making transfers out of the General Fund to the Pavement Management Fund.
2. Make the transfers out of the Host Community Fund and Franchise Fee Fund into the project funds as scheduled in the plan to ensure the City builds capital reserves in advance of major projects such as the maintenance facility.
3. Continue to specially assess a minimum of 20% of the pavement management projects at a rate equal to 2% over the then-current bond rate.

Acknowledgements

On behalf of the project team, we would like to acknowledge the commitment and contributions provided by several members of City staff in completing this project. In particular we would like to recognize Mr. Joe Lynch, City Administrator; Ms. Amy Hove, Finance Director; Mr. Scott Thureen, Public Works Director; and Mr. Eric Carlson, Parks and Recreation Director for their input and guidance throughout the course of this study.

APPENDIX A: CAPITAL IMPROVEMENTS

Summary of CIP Requests

BREAKDOWN OF CAPITAL OUTLAY	2019	Budget 2020	Projected			
			2021	2022	2023	2024
PROJECT DESCRIPTION						
Parks Acquisition and Development						
Heritage Village Park 1707 and Dog Park	-	2,300,000	-	-	-	-
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	-	-	-	-	-	-
Seidl's Trail	-	100,000	150,000	-	-	-
North Valley/South Valley	-	-	-	-	-	-
Basketball Court	-	-	20,000	-	-	-
Upper 55th Trail	-	125,000	-	-	-	-
Salem Shelter	-	-	-	100,000	-	-
-	-	-	-	-	-	-
Subtotal Capital Outlay - Parks Acquisition and Development	-	4,225,000	1,070,000	400,000	-	100,000
Park Capital Replacement:						
Playground Equipment	-	175,000	50,000	80,000	160,000	-
North Valley/South Valley Picnic Shelter	-	1,000,000	-	-	-	-
Tennis court/basketball repair	-	155,000	90,000	90,000	90,000	-
Rich Valley Well Backstop Hoods	-	-	-	-	-	-
Fishing Pier	-	-	30,000	-	-	-
Recreation Building	-	-	-	-	-	-
Streetscapes	-	10,000	10,000	10,000	10,000	10,000
Oakwood Hockey Rink	-	20,000	-	-	-	-
Subtotal Capital Outlay - Park Capital Replacement	-	1,360,000	180,000	180,000	260,000	10,000
Community Projects:						
Emerald Ash Borer	31,725	33,000	33,000	33,000	33,000	33,000
Pavement Management:						
Carleda	-	-	2,428,855	-	-	-
Dawn Way S	-	-	-	-	5,312,700	-
Upper 55th Street	-	-	-	-	-	-
Atwater Path	500,000	-	-	-	-	-
60th Street Areat Reconstruction	-	-	-	-	-	-
55th Street/55th St Court Reconstruction	1,200,000	-	-	-	-	-
Dawn Way - North	-	-	-	-	5,250,200	-
64th/Bowman/64th Court	-	1,504,195	-	-	-	-
Cahill Mill and Overlay	-	897,880	-	-	-	-
Carter Path/Carter Court M+O	-	258,926	-	-	-	-
60th/Bacon/62nd	-	2,560,870	-	-	-	-
Majestic Woodlands	-	-	1,784,600	-	-	-
Argenta Trail (w/ Eagan)	-	-	-	500,000	-	-
County PMP	-	308,505	-	-	-	-
80th St/Barbara Ave Pedestrian Safety	-	-	50,000	-	-	-
Park trails and parking lots	250,000	250,000	250,000	250,000	250,000	250,000
Cracksealing, sealcoating	500,000	353,388	350,000	400,000	450,000	450,000
Placeholder for additional pavement mgmt projects	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Subtotal Capital Outlay - Pavement Management	2,450,000	6,133,764	5,863,455	2,150,000	12,262,900	1,700,000

APPENDIX A: CAPITAL IMPROVEMENTS

Summary of CIP Requests

City Facilities:						
HPV Remediation	30,000					
Subtotal Capital Outlay - City Facilities	30,000	-	-	-	-	-
Golf Course:						
Capital Improvements - Future Year Placeholder	-	-	-	-	-	-
Capital Equipment - Future Year Placeholder	-	-	-	-	-	-
Subtotal Capital Outlay - Golf Course	-	-	-	-	-	-
Local Improvement:						
70th St -Eagan to TH 3	835	2,314,700	542,200	2,119,075	1,521,275	-
70th St @ TH 3 roundabout	800,000	2,515	-	-	-	-
117th St, TH 52 to Rich Valley Blvd	-	300,000	957,000	3,954,000	-	-
65th St TH 3 to Argenta Trail	2,015,705	200,200	-	-	-	-
Orchard Trail	-	-	130,000	-	-	-
Seidl's Lake Outlet	-	-	536,000	-	-	-
80th St east of roundabout	-	-	-	-	-	-
NWA Trunk Watermain 65th St	8,200	(13,400)	-	-	-	-
TH3 Intersection Impr. For 65th St.	836,690	465,100	-	-	-	-
NWA Trunk Watermain 65th St Loop (Phase IV)	495,100	33,000	-	-	-	-
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)	-	337,865	402,620	1,000,000	-	-
Maintenance Facility	-	-	280,000	440,000	13,470,000	-
70th Street - TH 3 to Babcock Trail	-	-	-	-	135,000	-
Subtotal Capital Outlay - Local Improvement	4,156,530	3,699,980	2,847,820	7,513,075	15,126,275	-
Community Center:						
Capital Improvements - Future Year Placeholder	-	829,400	2,622,600	1,614,000	83,000	127,300
Capital Facilities:						
	-	-	-	-	-	-
Total CIP All Funds	6,668,255	16,281,144	12,616,875	11,890,075	27,765,175	1,970,300
Five Year Total			\$70,523,569			

APPENDIX B: FUND SUMMARIES | EXHIBIT A

General Fund - Exhibit A

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	Franchise 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%

	Actual	Actual	Actual	Preliminary-					
	2017	2018	2019	Revised	2020	2021	2022	2023	2024
GENERAL FUND - EXHIBIT A									
REVENUE									
5	GENERAL PROPERTY TAX	15,190,441	19,082,299	20,806,680	19,328,800	18,433,866	19,681,586	20,717,039	21,290,465
6	ADDITIONAL LEVY TO MEET FUND BALANCE POLICY	0	0	0					
7	FISCAL DISPARITIES	1,960,009			2,550,000	2,550,000	2,550,000	2,550,000	2,601,000
8	OTHER LEVY	18,530			15,000	15,000	15,000	15,000	15,300
9	CABLE FEE INCOME	107,441	111,786		110,000	110,000	110,000	110,000	110,000
10	LICENSES & PERMITS	1,355,686	1,515,601	1,884,737	1,662,400	1,695,648	1,729,561	1,764,152	1,799,435
11	OTHER INTERGOVERNMENTAL	697,599	738,829	782,790	696,100	710,022	724,222	738,707	753,481
12	CHARGES FOR SERVICES	620,978	672,773	670,978	1,037,700	1,058,454	1,079,623	1,101,216	1,123,240
13	FINES AND FORFEITS	173,365	185,181	187,738	180,000	183,600	187,272	191,017	194,838
14	INTEREST EARNINGS	79,380	123,461	227,068	124,700	150,907	158,057	165,207	172,357
15	MISCELLANEOUS	75,914	35,033	57,308	236,700	241,434	246,263	251,188	256,212
16	TOTAL REVENUE	20,279,343	22,464,963	24,617,299	25,941,400	25,148,931	26,481,584	27,603,526	28,316,328
EXPENDITURES									
17	GENERAL GOVERNMENT	1,849,983	2,132,161	2,140,311	3,573,600	3,716,544	3,865,206	4,019,814	4,180,607
18	PUBLIC SAFETY	9,837,271	10,753,947	11,834,717	11,853,500	12,327,640	12,820,746	13,333,575	13,866,918
19	PUBLIC WORKS	3,958,174	4,161,550	4,505,106	4,310,100	4,482,504	4,661,804	4,848,276	5,042,207
20	PARKS AND RECREATION	1,834,875	1,968,623	2,078,035	2,132,500	2,217,800	2,306,512	2,398,772	2,494,723
21	COMMUNITY DEVELOPMENT	1,546,943	1,661,858	1,601,207	1,700,900	1,768,936	1,839,693	1,913,281	1,989,812
22	DEBT SERVICE								
23	PRINCIPAL	0	0	0	0	0	0	0	0
24	INTEREST	0	0	0	0	0	0	0	0
25	CAPITAL OUTLAY	48,239	28,203	1,565	1,628	1,693	1,760	1,831	1,904
26	TOTAL EXPENDITURES	19,075,485	20,706,342	22,160,941	23,572,228	24,515,117	25,495,721	26,515,550	27,576,172
27	REVENUE OVER (UNDER) EXPENDITURES	1,203,858	1,758,621	2,456,358	2,369,172	633,814	985,863	1,087,976	740,155
OTHER FINANCING SOURCES / (USES)									
28	SALE OF ASSETS	0	0	0	0	0	0	0	0
29	BOND PROCEEDS	0	0	0	0	0	0	0	0
30	TRANSFERS IN	678,659	639,994	520,551	572,000	572,000	572,000	572,000	572,000
31	TOTAL TRANSFERS OUT	(1,318,700)	(2,045,220)	(2,007,857)	(2,370,800)	(633,814)	(985,863)	(1,087,976)	(740,155)
a	Transfer to Park Capital Replacement Fund 444	(150,000)	(250,000)	(265,176)	(250,000)	(265,000)	(265,000)	(265,000)	(265,000)
b	Transfer to Park Acquisition Fund 402	0	0	0	0	0	0	0	0
c	Transfer to Recreation Fund 204	(359,300)	(352,100)	(393,600)	(309,600)	(309,600)	(309,600)	(309,600)	(309,600)
d	Transfer to Pavement Mgmt Fund 440	(700,000)	(1,250,000)	(1,250,000)	(1,750,000)				
e	Transfer to EDA	(94,100)	(83,100)	(74,924)	(61,200)	(59,214)	(61,263)	(63,376)	(65,555)
f	Transfer to Capital Facilities	0	0	0	0	0	0	0	0
g	Transfer to Sewer Fund	0	0	0	0	0	0	0	0
h	Transfer to Local Improvement		(54,720)	(8,857)	0	0	(350,000)	(450,000)	(100,000)
i	Transfer to Equipment Acquisition	(15,300)	(55,300)	(15,300)	0	0	0	0	0
32	TOTAL OTHER FINANCING SOURCES / (USES)	0	(1,405,226)	(1,487,306)	(1,798,800)	(61,814)	(413,863)	(515,976)	(168,155)
33	Nonspendable Fund Balance			0	0	0	0	0	0
34	Ending Unassigned General Fund Balance	10,179,745	10,533,140	11,502,192	12,072,564	12,644,564	13,216,564	13,788,564	14,360,564
35	Percentage of Next Year's Expenditures	44.7%	43.6%	43.6%	48.0%	47.7%	47.9%	48.7%	48.6%
36	TOTAL GENERAL FUND TAX LEVY	16,973,400	19,082,299	20,806,680	21,878,800	20,983,866	22,231,586	23,267,039	23,891,465
37	ANNUAL INCREASE	6.8%	12.4%	9.0%	5.2%	-4.1%	5.9%	4.7%	2.7%

APPENDIX B: FUND SUMMARIES | EXHIBIT A

General Fund - Exhibit A

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	Franchise 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	Actual	Preliminary-					
		2017	2018	2019	Revised	2020	2021	2022	2023	2024
PROPERTY TAX LEVY AND TAX IMPACT	38 OTHER SPECIAL LEVIES									
	39 Pavement Management					2,250,000	2,500,000	2,750,000	3,000,000	
	40									
	41 OTHER/UNALLOTMENT LEVY									
	42 TOTAL OPERATING TAX LEVIES	16,973,400	19,082,299	20,806,680	21,878,800	23,233,866	24,731,586	26,017,039	26,891,465	
	43 MN Armory Bldg (Final Payment 2016)	-	-	-	-	-	-	-	-	-
	44 City Share of Assessments	234,058	205,074	213,693	205,703	197,013	157,054	150,925	150,925	
	45 2010C PIR BONDS (Final Payment 2018)	-	-	-	-	-	-	-	-	-
	46 2011A IMPROVEMENT BONDS (Final Payment 2019)	99,200	-	-	-	-	-	-	-	-
	47 2014B IMPROVEMENT BONDS (Final Payment 2019)	150,000	-	-	-	-	-	-	-	-
	48 2014B IMPROVEMENT BONDS (Final Payment 2020)	445,000	456,482	-	-	-	-	-	-	-
	49 2016A REFUNDING BONDS (Final Payment 2034)	642,800	600,272	616,284	636,759	656,289	695,874	718,134	718,291	
	50 2010B IMPROVEMENT BONDS (Final Payment 2027)	195,000	195,000	177,250	177,250	225,000	225,000	225,000	225,000	
	51 2015A IMPROVEMENT BONDS (Final Payment 2031)	634,334	682,482	634,343	636,762	638,972	635,669	637,301	633,210	
	52 2017B IMPROVEMENT BONDS (Final Payment 2033)	-	1,887	262,524	262,910	263,140	263,211	263,125	262,882	
	53 2018A CIP BONDS (Final Payment 2039)	-	-	640,000	737,714	735,614	737,977	739,289	739,552	
	54 2019A CIP BONDS (Final Payment 2039)	-	-	-	194,985	190,785	186,585	187,635	188,475	
	55 OFFSET FROM CLOSED BOND FUND	(200,000)	(200,000)	-	-	-	-	-	-	-
	56 TOTAL EXISTING DEBT LEVIES	2,200,392	1,941,197	2,544,094	2,852,083	2,906,813	2,901,370	2,921,409	2,918,335	
	57 POTENTIAL NEW DEBT LEVIES (SEE EXHIBITS)	-	-	-	-	-	-	90,383	631,294	
	58 TOTAL TAX LEVIES	19,173,792	21,023,496	23,350,774	24,730,883	26,140,678	27,632,955	29,028,830	30,441,094	
	59 ADJUSTMENT FOR FISCAL DISPARITIES DISTRIBUTION	(2,259,396)	(2,436,782)	(2,547,380)	(2,873,974)	(2,719,606)	(2,841,891)	(2,933,841)	(3,012,278)	
	60 NET LEVY TO TAXPAYERS	16,914,396	18,586,714	20,803,394	21,856,909	23,421,073	24,791,064	26,094,989	27,428,816	
	61 TOTAL LEVY INCREASE PERCENTAGE	6.4%	9.9%	11.9%	5.1%	7.2%	5.8%	5.3%	5.1%	
62 DEBT LEVY AS A % OF NET CITY-WIDE TAX LEVY	11.5%	9.2%	10.9%	11.5%	11.1%	10.5%	10.4%	11.7%		
63 EXISTING TAX BASE	32,757,979	36,245,198	38,635,111	42,989,558	43,849,349	44,965,526	46,104,027	47,265,297		
64 TAX INCREMENT CAPTURED TAX CAPACITY	0	0	0	0	0	0	0	0		
65 NEW TAX CAPACITY (FROM GROWTH PROJECTIONS)	0	0	0	0	234,500	234,500	234,500	234,500		
66 TOTAL TAX CAPACITY	32,757,979	36,245,198	38,635,111	42,989,558	44,083,849	45,200,026	46,338,527	47,499,797		
67 City Tax Capacity Rate	51.644%	51.280%	53.846%	50.842%	53.128%	54.847%	56.314%	57.745%		
68 % Change in City Tax Rate	4.88%	-0.70%	5.00%	-5.58%	4.50%	3.24%	2.67%	2.54%		
69 City Property Tax on Median Residential Property	878	985	\$ 1,169	\$ 1,156	\$ 1,236	\$ 1,306	\$ 1,372	\$ 1,439		
70 \$ Change in City Taxes Paid	55.98		\$ 183.68	\$ (12.54)	\$ 80.11	\$ 69.61	\$ 65.93	\$ 67.30		
Sample Residential Market Value			\$ 233,300	\$ 242,800	\$ 247,656	\$ 252,609	\$ 257,661	\$ 262,815		
72 Existing Tax Base Inflation/Deflation				0.0%	2.0%	2.0%	2.0%	2.0%		
73 Total Tax Base Increase	1.5%	10.6%	6.6%	11.3%	2.5%	2.5%	2.5%	2.5%		
74 % from New Growth				0.0%	0.5%	0.5%	0.5%	0.5%		

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

CASH FLOW ANALYSIS	PARK ACQUISITION AND DEVELOPMENT FUND 402 - EXHIBIT B				Projected			
	Actual 2017	Actual 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Charges for Services	265,765	275,260	379,780	379,780	379,780	379,780	379,780	379,780
8 State Bonding Grant	-	-	-	-	-	-	-	-
9 Interest	17,936	37,294	74,004	-	-	-	-	-
10 Other Reimbursements	-	-	205,593	-	-	-	-	-
11 County Grant	175,879	39,603	-	900,000	-	-	-	-
12 TOTAL REVENUE	459,580	352,157	659,377	1,279,780	379,780	379,780	379,780	379,780
13 EXPENSES								
15 Current								
16 Miscellaneous	-	8,874	215,551	-	-	-	-	-
17 Debt Service								
18 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
19 Capital Outlay								
20 Capital improvements	193,091	-	-	4,436,250	1,179,675	463,050	-	127,628
21 TOTAL EXPENSES	193,091	8,874	215,551	4,436,250	1,179,675	463,050	-	127,628
22 OTHER FINANCING SOURCES / (USES)								
24 Bond Proceeds	-	-	-	-	-	-	-	-
25 Transfer in	-	-	-	-	-	-	-	-
26 Transfer out - Local Improvement	(12,518)	-	(1,282,867)	-	-	-	-	-
27 Transfer out - Other	-	-	-	-	-	-	-	-
28 TOTAL OTHER FINANCING SOURCES (USES)	(12,518)	-	(1,282,867)	-	-	-	-	-
30 ENDING FUND BALANCE	2,644,893	2,988,176	2,149,135	(1,007,335)	(1,807,230)	(1,890,500)	(1,510,720)	(1,258,568)
31 Interfund Loan Balance (General Fund)								

BREAKDOWN OF CAPITAL OUTLAY	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
					2021	2022	2023	2024
32 PROJECT DESCRIPTION								
33 Heritage Village Park 1707 and Dog Park	-	2,470,000	-	2,300,000	-	-	-	-
34 NWA park acquisition	-	-	-	800,000	400,000	-	-	-
35 NWA park development	-	-	-	800,000	400,000	200,000	-	-
36 NWA trail development	-	-	-	100,000	100,000	100,000	-	100,000
37 NWA grade separated crossing	-	-	-	-	-	-	-	-
38 VMCC Babcock Trail	-	-	-	-	-	-	-	-
39 Seidl's Trail	-	-	-	100,000	150,000	-	-	-
40 North Valley/South Valley	-	-	-	-	-	-	-	-
41 Baksetball Court	-	-	-	-	20,000	-	-	-
42 Upper 55th Trail	-	-	-	125,000	-	-	-	-
43 Salem Shelter	-	-	-	-	-	100,000	-	-
44	-	-	-	-	-	-	-	-
45 Future Year Placeholder	-	-	-	-	-	-	-	-
46 Total Capital Outlay	-	2,470,000	-	4,225,000	1,070,000	400,000	-	100,000
47 CAPITAL OUTLAY WITH INFLATION	0	2,470,000	0	4,436,250	1,179,675	463,050	0	127,628

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

CASH FLOW ANALYSIS	PARK CAPITAL REPLACEMENT FUND 444 - EXHIBIT C				Projected			
	Actual 2017	Actual 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Donations	-	-	-	-	-	-	-	-
8 Miscellaneous	-	-	-	-	-	-	-	-
9 Interest	7,566	15,765	31,607	16,614	1,547	1,832	1,979	766
10 TOTAL REVENUE	7,566	15,765	31,607	16,614	1,547	1,832	1,979	766
11								
12 EXPENSES								
13 Current								
14 Miscellaneous	5,151	92,500	42,691	43,972	45,291	46,650	48,049	49,491
15 Debt Service								
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
17 Capital Outlay								
18 Capital Expenditures	61,521		96,870	1,428,000	198,450	208,373	316,032	12,763
19 TOTAL EXPENSES	66,672	92,500	139,561	1,471,972	243,741	255,023	364,081	62,254
20								
21 OTHER FINANCING SOURCES / (USES)								
22 Bond Proceeds	-	-	-	-	-	-	-	-
23 Transfers in - General Fund	150,000	250,000	265,176	250,000	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 - Local Improvement	-	-	(227,037)	-	-	-	-	-
27 TOTAL OTHER FINANCING SOURCES (USES)	200,000	250,000	38,139	250,000	265,000	265,000	265,000	265,000
28								
29 ENDING FUND BALANCE	1,225,646	1,398,911	1,329,096	123,738	146,544	158,353	61,251	264,763

BREAKDOWN OF CAPITAL OUTLAY	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
					2021	2022	2023	2024
30 EQUIPMENT/PROJECT DESCRIPTION								
31 Playground Equipment	-	-	-	175,000	50,000	80,000	160,000	-
32 North Valley/South Valley Picnic Shelter	-	-	-	1,000,000	-	-	-	-
33 Tennis court/basketball repair	-	50,000	-	155,000	90,000	90,000	90,000	-
34 Rich Valley Well Backstop Hoods	-	80,000	-	-	-	-	-	-
35 Fishing Pier	-	-	-	-	30,000	-	-	-
36 Recreation Building	-	-	-	-	-	-	-	-
37 Streetscapes	-	10,000	-	10,000	10,000	10,000	10,000	10,000
38 Oakwood Hockey Rink	-	-	-	20,000	-	-	-	-
39								
40 Future Year Placeholder	-	-	-	-	-	-	-	-
41 Total Capital Outlay	-	140,000	-	1,360,000	180,000	180,000	260,000	10,000
42 CAPITAL OUTLAY WITH INFLATION	0	140,000	0	1,428,000	198,450	208,373	316,032	12,763

Host Community Fund 451 - Exhibit D

<u>Inflation Assumptions</u>							
1 Revenue (Non-Tax/State Aid)	2.00%	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%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

HOST COMMUNITY FUND 451 - EXHIBIT D	Actual	Actual	Actual	Budget	Projected			
	2017	2018	2019	2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Charges for Services (Land Fill Agreements)	2,108,572	2,393,424	2,809,353	1,590,000	2,275,000	2,320,500	2,366,910	2,414,248
8 HC Agreement with Frattalone Demo			25,000	25,000	25,000	25,000	25,000	25,000
9 Interest	30,001	62,291	116,168	86,869	87,274	53,168	29,462	20,201
10 Miscellaneous	8,229	-	-	-	-	-	-	-
11 TOTAL REVENUE	2,146,802	2,455,715	2,950,521	1,701,869	2,387,274	2,398,668	2,421,372	2,459,449
13 EXPENSES								
14 Current								
15 Miscellaneous	158,182	216,361	144,463	108,974	118,000	121,540	125,186	128,942
16 Railroad Quiet Zone	-	-	-	25,000	60,000	215,000	-	-
17 Boradband Capital JPA	-	-	-	193,682	-	-	-	-
18 Debt Service								
19 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
20 Capital Outlay								
21 Capital Expenditures	-	-	-	-	-	-	-	-
22 TOTAL EXPENSES	158,182	216,361	144,463	327,656	178,000	336,540	125,186	128,942
24 OTHER FINANCING SOURCES / (USES)								
25 Bond Proceeds	-	-	-	-	-	-	-	-
26 Transfers In	-	-	-	-	-	-	-	-
27 Transfers Out - Community Center (For Operations)	(542,485)	(723,206)	(365,982)	(474,100)	(516,273)	(560,270)	(606,157)	(654,003)
28 Transfers Out - Community Center (For Capital)	(12,571)	0	(366,260)	(829,400)	(2,891,417)	(1,868,407)	(100,887)	(162,471)
29 Transfers Out - Golf Course Fund	(100,000)	0	0	0	0	0	0	0
30 Transfers Out - Economic Development Fund	(43,941)	(518,878)	(114,669)	0	0	0	0	0
31 Transfers Out - Park Capital Replacement	(25,000)	0	0	0	0	0	0	0
32 Transfers Out - Local Improvement Fund	0	(9,067)	(35,239)	0	(1,000,000)	(1,000,000)	(1,800,000)	0
33 Transfers Out - ADA	(21,500)	(19,700)	(25,125)	0	0	0	0	0
34 Transfers Out - General Fund	(200,000)	(100,000)	0	0	0	0	0	0
34 Transfers Out - Pavement Management Program	(500,000)	0	0	0	(500,000)	(500,000)	(500,000)	(500,000)
35 Transfers Out - Recycling Program				(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
35 Transfers Out - Land Acquisition/Remediation				(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
36 Transfers Out - Other	0	(12,690)	0	(8,333)	0	0	0	0
37 TOTAL OTHER FINANCING SOURCES (USES)	(1,445,497)	(1,383,541)	(907,275)	(1,341,833)	(4,937,690)	(3,958,677)	(3,037,044)	(1,346,474)
38 ENDING FUND BALANCE	4,194,911	5,050,724	6,949,507	6,981,887	4,253,470	2,356,922	1,616,062	2,600,096

CASH FLOW ANALYSIS

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

COMMUNITY PROJECTS FUND 450 - EXHIBIT E	Actual	Actual	Actual	Budget	Projected			
	2017	2018	2019	2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Intergovernmental	-	-	-	-	-	-	-	-
8 Interest	2,352	3,197	4,487	2,013	1,626	1,233	836	434
9 Miscellaneous	-	-	-	-	-	-	-	-
10 TOTAL REVENUE	2,352	3,197	4,487	2,013	1,626	1,233	836	434
11								
12 EXPENSES								
13 Current								
14 Emerald Ash Borer	20,933	24,526	31,725	33,000	33,000	33,000	33,000	33,000
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	35,226	31,725	33,000	33,000	33,000	33,000	33,000
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	188,278	161,040	130,053	98,679	66,912	34,749	2,183

CASH FLOW ANALYSIS

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%	2.00%
2 Expenditures	3.00%	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%	1.25%

CASH FLOW ANALYSIS	PAVEMENT MANAGEMENT FUND 440 - EXHIBIT F				Projected			
	Actual 2017	Actual 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
4 REVENUE								
5 Taxes	130,542	112,359	123,578	-	-	-	-	-
6 Levy			417,208		2,250,000	2,500,000	2,750,000	3,000,000
7 MSA								
8 Special Assessments - Existing	524,829	378,035	406,514	194,403	158,312	135,435	114,979	112,121
9 Special Assessments - New	-	-	-	45,117	150,929	282,871	323,002	531,744
10 Special Assessments - City Paid				99,508	99,508	67,503	67,506	45,067
11 Intergovernmental	380,246	2,939,748	415,962	353,388	350,000	400,000	450,000	450,000
12 Interest	11,987	43,406	136,021	71,172	49,578	34,282	67,091	37,335
13 Miscellaneous	28,385	100,145	103,075	-	-	-	-	-
14 TOTAL REVENUE	1,075,989	3,573,693	1,602,358	763,588	3,058,327	3,420,090	3,772,578	4,176,267
15								
16 EXPENSES								
17 Current								
18 Miscellaneous	593,060	76,564	328,164	-	-	-	-	-
19 Debt Service								
20 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
21 Capital Outlay								
22 Construction in Progress				417,057				
23 Capital Expenditures	1,966,321	5,035,019	2,397,881	6,133,764	6,156,628	2,370,375	8,045,725	8,523,981
24 TOTAL EXPENSES	2,559,381	5,111,583	2,726,045	6,550,821	6,156,628	2,370,375	8,045,725	8,523,981
25								
26 OTHER FINANCING SOURCES / (USES)								
27 Bond Proceeds	3,505,000	-	-	-	-	-	-	-
28 Transfers In - General Fund	700,000	1,250,000	1,250,000	1,750,000	-	-	-	-
29 Transfers In - Host Community	500,000	-	-	-	500,000	500,000	500,000	500,000
30 Transfers In - Closed Bond Fund								
31 Transfers In - Other	-	1,442,346	39,171	-	-	-	-	-
32 Transfers In - Utilities				1,244,728	304,600		312,700	250,200
33 Transfers In - Franchise Fees				1,065,000	1,070,000	1,075,000	1,080,000	1,085,000
34 Transfers Out - Local Improvement Fund	(3,340)	(927,601)	(91,612)	-	-	-	-	-
35 Transfers Out - Other	-	(145,450)	-	-	-	-	-	-
36 TOTAL OTHER FINANCING SOURCES (USES)	4,701,660	1,619,295	1,197,559	4,059,728	1,874,600	1,575,000	1,892,700	1,835,200
37								
38 ENDING FUND BALANCE	5,538,455	5,619,860	5,693,732	3,966,227	2,742,526	5,367,241	2,986,794	474,280

Pavement Management Fund - Future Projects

Inflation Assumptions

Capital Outlay

5.00%

5.00%

5.00%

5.00%

5.00%

5.00%

5.00%

PAVEMENT MANAGEMENT FUND FUTURE PROJECTS - EXHIBIT F	Project No.	Budget 2018	Budget 2019	Budget 2020	Projected			
					2021	2022	2023	2024
1 EXPENSES								
2 Broderick Blvd	(2015-09D/2013-09F)	4,645,259	-	-	-	-	-	-
3 50th St East neighborhood	(2020-09E)	-	-	-	-	-	-	-
4 Bancroft area	(2016-09E)	367,872	-	-	-	-	-	-
5 Carlela	(2016-09F)	-	-	-	2,428,855	-	-	-
6 Abigail/93rd St								
7 Dawn Way S	(2023-09D)	-	-	-	-	-	-	5,312,700
8 Upper 55th Street	(2010-09F)	-	-	-	-	-	-	-
9 47th St Neighborhood Recon	(2015-09E)	161,463	-	-	-	-	-	-
10 Atwater Path	(2018-09D)	-	500,000	-	-	-	-	-
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	(2024-09D)	-	-	-	-	-	5,250,200	-
14 64th/Bowman/64th Court	(2019-09D)			1,504,195				
15 Cahill Mill and Overlay	(2019-09C)			897,880				
16 Carter Path/Carter Court M+O	(2019-09F)			258,926				
17 60th/Bacon/62nd	(2016-09G)			2,560,870				
18 Majestic Woodlands	(2021-09D)				1,784,600			
19 Argenta Trail (w/ Eagan)	(2022-09D)					500,000		
20 County PMP	(2020-09F)			308,505				
21 80th St/Barbara Ave Pedestrian Safety					50,000			
22 Park trails and parking lots		2,000,000	250,000	250,000	250,000	250,000	250,000	250,000
23 Cracksealing, sealcoating		500,000	500,000	353,388	350,000	400,000	450,000	450,000
24 Placeholder for additional pavement mgmt projects					1,000,000	1,000,000	1,000,000	1,000,000
25 Total Capital Outlay		7,863,763	2,450,000	6,133,764	5,863,455	2,150,000	6,950,200	7,012,700
26 CAPITAL OUTLAY WITH INFLATION		7,863,763	2,450,000	6,133,764	6,156,628	2,370,375	8,045,725	8,523,981
27 Assessable Capital Outlay with Inflation			1,785,000	5,482,965	4,424,128	525,000	5,512,710	5,578,335
28								
29 Portion of Projects Assessed								
30 REVENUE								
		Amount	Term	Rate				
31 G.O. 429/Reconstruction Bonds								
32 Special Assessments 2019		357,000	10	4.50%				
33 Special Assessments 2020		847,647	10	4.25%	45,117	45,117	45,117	45,117
34 Special Assessments 2021		823,906	10	4.75%	105,812	105,812	105,812	105,812
35 Special Assessments 2022		105,000	10	5.00%			13,598	13,598
36 Special Assessments 2023		1,390,040	10	5.25%				182,209
37 Special Assessments 2024		1,065,627	10	5.50%				
38 Special Assessments 2021-Addl road project		200,000	10	5.50%		26,534	26,534	26,534
39 Special Assessments 2022-Addl road project		200,000	10	5.50%			26,534	26,534
40 Special Assessments 2023-Addl road proejct		200,000	10	5.50%				26,534
41 Special Assessments 2024-Addl road project		200,000	10	5.50%				
42 Special Assessments 2029		-	10	5.50%				
43 TOTAL REVENUE		-	-	45,117	150,929	282,871	323,002	531,744

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%

CASH FLOW ANALYSIS	CLOSED BOND DEBT SERVICE FUND 399- EXHIBIT G		Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
							2021	2022	2023	2024
4 REVENUE										
5 Taxes			592	(143)	15,246	-	-	-	-	-
6 Interest			65,839	66,405	(29,802)	20,850	20,723	21,692	21,963	22,238
7 Special Assessments			28,571	42,867	7,720	-	-	-	-	-
8 Miscellaneous			-	-	-	-	-	-	-	-
9 TOTAL REVENUE			95,002	109,129	(6,836)	20,850	20,723	21,692	21,963	22,238
10										
11 EXPENSES										
12 Current										
13 Miscellaneous			18,253	10,694	13,536	-	-	-	-	-
14 Debt Service										
15 Debt Service - Principal and Interest			-	-	-	-	-	-	-	-
16 TOTAL EXPENSES			18,253	10,694	13,536	-	-	-	-	-
17										
18 OTHER FINANCING SOURCES / (USES)										
19 Transfer in from closed debt funds			-	31,352	52,961	49,000	56,800	-	-	-
20 Transfer out - General Fund			(200,000)	-	-	-	-	-	-	-
21 Transfer out - Park Acquisition Fund			-	-	-	-	-	-	-	-
22 Transfer out - Community Prop			-	(198,145)	-	-	-	-	-	-
23 Transfer out - Pavement Management			-	-	0	-	-	-	-	-
23 Transfer out - City Facilities Fund (Fire Station)			-	0	-	-	-	-	-	-
24 Transfer out - City Facilities Fund (PW Facility)			-	0	-	-	-	-	-	-
25 Transfer out - Local Improvement Fund			-	(54,590)	0	(80,000)	-	-	-	-
26 Transfers out - Debt Service Fund			(97,007)	(227,550)	(75,333)	-	-	-	-	-
27 TOTAL OTHER FINANCING SOURCES (USES)			(297,007)	(448,933)	(22,372)	(31,000)	56,800	-	-	-
28										
29 ENDING FUND BALANCE			2,061,223	1,710,725	1,667,981	1,657,831	1,735,354	1,757,046	1,779,009	1,801,246

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%	2.00%
2 Expenditures	5.00%	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%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

CITY FACILITIES INTERNAL SERVICE FUND 605 - EXHIBIT H		Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
						2021	2022	2023	2024
CASH FLOW ANALYSIS	5 REVENUE								
	6 Taxes (Debt Levy - Fire Station)	-	-	-	-	-	-	-	-
	7 Taxes (Debt Levy - Maintenance Facility)	-	-	-	-	-	-	-	-
	8 Charges for Services	416,900	574,185	612,500	760,300	667,680	701,156	736,307	773,218
	9 Rent/Other	9,904		8,963	3,000	3,060	3,121	3,184	3,247
	10 Interest	1,341	2,756	7,589		7,589	7,684	7,780	7,877
	11 Miscellaneous	-	-	-	-	-	-	-	-
	12 TOTAL REVENUE	428,145	576,941	629,052	763,300	678,329	711,961	747,271	784,342
	13								
	14 EXPENSES								
	15 Current								
	16 Operations	376,454	468,784	420,635	638,800	670,740	704,277	739,491	776,465
	17 Debt Service								
	18 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
	19 Capital Outlay								
	20 Capital Improvements	14,279							
	21 TOTAL EXPENSES	390,733	468,784	420,635	638,800	670,740	704,277	739,491	776,465
	22								
	23 OTHER FINANCING SOURCES / (USES)								
	24 Bond Proceeds (net costs of issuance)	-	-	-	-	-	-	-	-
	25 Transfer in - Closed Bond Fund (Fire Station)	-	-	-	-	-	-	-	-
	26 Transfer in - Closed Bond Fund (PW Facility)	-	-	-	-	-	-	-	-
	27 Transfer in - Central Equipment ISF								
	28 Transfer in - Capital Facilities				72,117				
	29 Transfer out - ADA Fund	(20,300)	(32,300)	(41,200)					
	30 TOTAL OTHER FINANCING SOURCES (USES)	(20,300)	(32,300)	(41,200)	72,117	-	-	-	-
	31								
	32 ENDING CASH BALANCE	167,409	243,266	410,483	607,100	614,689	622,372	630,152	638,029
	33 Interfund Loan Balance (General Fund)								

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%	3.00%	3.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

GOLF COURSE FUND 503 - EXHIBIT I	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
					2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Receipts from customers	1,486,728	2,239,680	1,564,336	1,842,000	1,897,260	1,954,178	2,012,803	2,073,187
8 Interest	3,422	7,981	14,163	4,536	3,461	2,369	1,260	134
9 Miscellaneous	514	952	3,255	3,353	3,453	3,557	3,664	3,773
10 TOTAL REVENUE	1,490,664	2,248,613	1,581,754	1,849,888	1,904,174	1,960,103	2,017,726	2,077,094
11 EXPENSES								
13 Current								
14 Payments to suppliers and employees	1,357,580	1,655,668	1,545,139	1,854,000	1,909,620	1,966,909	2,025,916	2,086,693
15 Debt Service								
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
17 Capital Outlay								
18 Capital improvements and Equipment	64,558	212,102	282,002	-	-	-	-	-
19 TOTAL EXPENSES	1,422,138	1,867,770	1,827,141	1,854,000	1,909,620	1,966,909	2,025,916	2,086,693
21 OTHER FINANCING SOURCES / (USES)								
22 Interfund Loan	-	113,052	-	-	-	-	-	-
23 Transfer in - Host Community	100,000	-	-	-	-	-	-	-
24 Transfer out - Interfund Loan Repayment	(29,603)	(119,592)	(157,276)	(81,908)	(81,908)	(81,908)	(81,908)	(81,908)
a 2016 Golf Course Improvements	-	-	-	(81,908)	(81,908)	(81,908)	(81,908)	(81,908)
b 2018 Equipment Purchases	-	-	-	-	-	-	-	-
c 2019 Equipment Purchases	-	-	-	-	-	-	-	-
d 2019 Golf Carts	-	(31,066)	(205,560)	-	-	-	-	-
25 TOTAL OTHER FINANCING SOURCES (USES)	70,397	(37,606)	(157,276)	(81,908)	(81,908)	(81,908)	(81,908)	(81,908)
26								
27 ENDING CASH BALANCE	422,291	765,528	362,865	276,845	189,491	100,778	10,680	(80,827)
28 Interfund Loan Balance (Central Equipment)	(2,047,700)	(2,041,160)	(1,883,884)	(1,801,976)	(1,720,068)	(1,638,160)	(1,556,252)	(1,474,344)

BREAKDOWN OF CAPITAL OUTLAY	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
					2021	2022	2023	2024
29 PROJECT DESCRIPTION								
30 Capital Improvements - Future Year Placeholder	-	50,000	-	-	-	-	-	-
31 Capital Equipment - Future Year Placeholder	-	100,000	-	-	-	-	-	-
32								
33								
34 Total Capital Outlay	-	150,000	-	-	-	-	-	-
35 CAPITAL OUTLAY WITH INFLATION	0	150,000	0	0	0	0	0	0

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%	2.00%
Expenditures	3.00%	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%	1.25%

LOCAL IMPROVEMENT CONSTRUCTION FUND - EXHIBIT J	Actual	Actual	Actual	Budget	Projected			
	2017	2018	2019	2020	2021	2022	2023	2024
REVENUE								
Taxes	34,768	104,990	104,065	-	-	-	90,383	631,294
Special Assessments - Existing	293,967	232,144	638,472	249,680	209,386	184,278	158,331	152,328
Special Assessments - New excess TIF	-	-	-	-	-	-	129,505	129,505
Sales tax reimbursement				300,000				
Intergovernmental	319,019	1,395,834	2,083,183	2,370,000	1,459,650	3,119,075	1,521,275	
MSA			1,251,623	1,308,075	1,111,864	1,111,864	1,111,864	1,111,864
Interest	31,313	58,282	267,718	-	-	-	-	-
Miscellaneous	409,484	329,695	276,828	275,000	280,500	286,110	291,832	297,669
TOTAL REVENUE	1,088,551	2,120,945	4,621,889	4,502,755	3,061,400	4,701,327	3,303,189	2,322,660
EXPENSES								
Current								
Current	37,790	58,088	102,088	30,000	-	-	-	-
Debt Service								
Debt Service - Principal and Interest	-	124,608	-	-	-	-	209,416	724,570
Capital Outlay								
Previously approved projects				198,023				
Fire station project (previously bonded)		1,804,264	7,881,531	3,061,928				
Capital Expenditures	2,846,120	10,186,221	7,400,961	3,699,980	2,976,211	8,238,065	15,387,345	-
TOTAL EXPENSES	2,883,910	12,173,181	15,384,580	6,989,931	2,976,211	8,238,065	15,596,761	724,570
OTHER FINANCING SOURCES / (USES)								
Bond Proceeds - Street Reconstruction Bonds	0	10,192,479	2,555,244			2,500,000		
Bond Proceeds - CIP Bonds for Maint. Facility							7,490,000	
Transfers In - General Fund	0	54,720	8,857	0	0	350,000	450,000	100,000
Transfers In - Parks Acquisition and Development	12,518	0	1,282,867	0	0	0	0	0
Transfers In - Pavement Management	3,340	927,601	91,612	0	0	0	0	0
Transfers In - Park Capital	644,033	10,355	227,037	0	0	0	0	0
Transfers In - Closed Bond Fund	0	54,590	0	80,000	0	0	0	0
Transfers In - Host Community	0	9,067	35,239	0	1,000,000	1,000,000	1,800,000	0
Transfers In - Central Equipment	229,174	0	158,319	0	0	0	1,000,000	0
Transfers In - Utilities (Water, Sewer, Storm)	196,541	1,593,233	21,950	75,000	0	0	1,000,000	0
Transfers In - State Aid Construction Fund			3,289,125					
Transfers In - Utilities (NWA)			0	844,000				
Transfers In - Other (Construction in Progress)	3,003	89	270,410	0	0	0	0	0
Transfers Out - PMP (Reallocation of Bonds)	0	(1,246,587)	0	0	0	0	0	0
Transfers Out			(406,476)					
Audit Adjustment								
TOTAL OTHER FINANCING SOURCES (USES)	1,088,609	11,595,547	7,534,184	999,000	1,000,000	3,850,000	11,740,000	100,000
ENDING FUND BALANCE	761,682	2,304,993	(923,514)	(2,411,690)	(1,326,501)	(1,013,239)	(1,566,811)	131,278
MSA Advance			1,351,828	1,281,844	(1,111,864)	(1,111,864)	(366,192)	
Changes in Balance Sheet Items			536,500					
ENDING CASH BALANCE			964,814	(1,129,846)	(2,438,364)	(2,125,102)	(1,933,003)	131,278

CASH FLOW ANALYSIS

Local Improvement Construction Fund - Future Projects

Inflation Assumptions

Capital Outlay 5.00% 5.00% 5.00% 5.00% 5.00% 5.00% 5.00%

LOCAL IMPROVEMENT CONSTRUCTION FUND FUTURE PROJECTS - EXHIBIT J		Project No.	Budget 2018	Actual 2019	Budget 2020	Projected			
						2021	2022	2023	2024
EXPENSES									
70th St -Eagan to TH 3	(2015-08)	100,000	835	2,314,700	542,200	2,119,075	1,521,275		
70th St @ TH 3 roundabout	(2016-08)	605,000	800,000	2,515	-	-	-		
117th St, TH 52 to Rich Valley Blvd	(2016-17)	-	-	300,000	957,000	3,954,000			
65th St TH 3 to Argenta Trail	(2015-03)	275,000	2,015,705	200,200	-	-	-		
Orchard Trail	(2011-15)	-	-	-	130,000	-	-		
Seidl's Lake Outlet		-	-	-	536,000	-	-		
80th St east of roundabout	(2015-02)	-	-	-	-	-	-		
NWA Trunk Watermain 65th St	(2017-03)	-	8,200	(13,400)	-	-	-		
TH3 Intersection Impr. For 65th St.	(2017-24)	5,300,000	836,690	465,100	-	-	-		
NWA Trunk Watermain 65th St Loop (Phase IV)	(2018-03)	-	495,100	33,000	-	-	-		
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)	-	-	337,865	402,620	1,000,000	-		
Maintenance Facility		-	-	-	280,000	440,000	13,470,000		
70th Street - TH 3 to Babcock Trail	(2018-18)	-	-	-	-	-	135,000		
		-	-	-	-	-	-		
Total Capital Outlay		6,280,000	4,156,530	3,699,980	2,847,820	7,513,075	15,126,275		-
CAPITAL OUTLAY WITH INFLATION		6,280,000	4,156,530	3,699,980	2,976,211	8,238,065	15,387,345		0
REVENUE									
		Amount	Term	Rate					
G.O. Bonds					-	-	2,500,000	7,490,000	-
Special Assessments 2019		-	10	4.50%	-	-	-	-	-
Special Assessments 2020		-	10	4.25%	-	-	-	-	-
Special Assessments 2021		-	10	4.75%	-	-	-	-	-
Special Assessments 2022		1,000,000	10	5.00%	-	-	-	129,505	129,505
Special Assessments 2023		-	10	5.25%	-	-	-	-	-
Special Assessments 2024		-	10	5.50%	-	-	-	-	-
Special Assessments 2025		-	10	5.50%	-	-	-	-	-
Special Assessments 2026		-	10	5.50%	-	-	-	-	-
Special Assessments 2027		-	10	5.50%	-	-	-	-	-
Special Assessments 2028		-	10	5.50%	-	-	-	-	-
Special Assessments 2029		-	10	5.50%	-	-	-	-	-
TOTAL REVENUE					-	-	2,500,000	7,619,505	129,505

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay				5.00%	5.00%	5.00%	5.00%	5.00%

COMMUNITY CENTER SPECIAL REVENUE FUND 205 - EXHIBIT K		Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected				
						2021	2022	2023	2024	
CASH FLOW ANALYSIS	5 REVENUE									
	6 Taxes	-	-	-	-	-	-	-	-	
	7 Charges for Services	2,235,649	2,429,010	2,376,481	2,458,700	2,507,874	2,558,031	2,609,192	2,661,376	
	8 Interest	(683)	(53)	6,942	-	-	-	-	-	
	9 Miscellaneous	247,580	352,982	504,839	336,300	343,026	349,887	356,884	364,022	
	10 TOTAL REVENUE	2,482,546	2,781,939	2,888,262	2,795,000	2,850,900	2,907,918	2,966,076	3,025,398	
	11									
	12 EXPENSES									
	13 Current									
	14 Operations	3,052,642	3,178,208	3,183,046	3,269,100	3,367,173	3,468,188	3,572,234	3,679,401	
	15 Debt Service									
	16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-	
	17 Capital Outlay									
	18 Capital improvements	530,051	385,521	366,259	829,400	2,891,417	1,868,407	100,887	162,471	
	19 TOTAL EXPENSES	3,582,693	3,563,729	3,549,305	4,098,500	6,258,590	5,336,595	3,673,121	3,841,872	
	20									
	21 OTHER FINANCING SOURCES / (USES)									
	22 Bond Proceeds	-	-	-	-	-	-	-	-	
	23 Transfer in - Host Community (For Operations)	542,485	723,206	365,982	474,100	516,273	560,270	606,157	654,003	
	24 Transfer in - Host Community (For Capital)	12,571		366,260	829,400	2,891,417	1,868,407	100,887	162,471	
	25 Transfer in - Host Community (For Rink Projects)	0			3,000	3,000	3,000	3,000	3,000	
	26 Transfer in - Capital Facilities Fund	515,000	0	0	0	0	0	0	0	
	27 Transfer out - Local Improvement Construction	(644,033)	(10,355)	0	0	0	0	0	0	
	28 Rosemount Agreement West Rink	0	0		50,290	53,472	56,254	60,451	64,275	
	29 TOTAL OTHER FINANCING SOURCES (USES)	426,023	712,851	732,242	1,356,790	3,464,162	2,487,931	770,495	883,749	
	30									
	31 ENDING FUND BALANCE	(1,786,819)	(1,855,758)	(1,784,559)	(1,731,269)	(1,674,797)	(1,615,543)	(1,552,092)	(1,484,817)	
	32 Interfund Loan Balance (Central Equipment)	(1,897,884)	(2,695,060)	(2,583,861)	(2,490,571)	(2,394,099)	(2,294,845)	(2,191,394)	(2,084,119)	
	BREAKDOWN OF CAPITAL OUTLAY									
	33 PROJECT DESCRIPTION		Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
							2021	2022	2023	2024
	34	Capital Improvements - Future Year Placeholder	-	1,219,500	-	829,400	2,622,600	1,614,000	83,000	127,300
35		-	-	-	-	-	-	-	-	
36										
37										
38	Total Capital Outlay	-	1,219,500	-	829,400	2,622,600	1,614,000	83,000	127,300	
39	CAPITAL OUTLAY WITH INFLATION	0	1,219,500	0	829,400	2,891,417	1,868,407	100,887	162,471	

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

CASH FLOW ANALYSIS	CAPITAL FACILITIES FUND 400 - EXHIBIT L				Projected			
	Actual 2017	Amended 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Miscellaneous	-	-	-	-	-	-	-	-
8 Interest	7,898	7,315	1,692	-	-	-	-	-
9 TOTAL REVENUE	7,898	7,315	1,692	-	-	-	-	-
10								
11 EXPENSES								
12 Current								
13 Miscellaneous	-	-	-	-	-	-	-	-
14 Debt Service								
15 Principal and Interest	-	-	-	-	-	-	-	-
16 Capital Outlay								
17 Capital Outlay	-	-	-	-	-	-	-	-
18 TOTAL EXPENSES	-	-	-	-	-	-	-	-
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 - City Facilities	-	-	-	(72,117)	-	-	-	-
26 Transfers Out - Park Capital Replacement Fund	(25,000)	-	-	-	-	-	-	-
27 TOTAL OTHER FINANCING SOURCES (USES)	(540,000)	-	-	(72,117)	-	-	-	-
28								
29 ENDING FUND BALANCE	63,110	70,425	72,117	0	0	0	0	0
BREAKDOWN OF CAPITAL OUTLAY				Projected				
	Actual 2017	Amended 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
30 PROJECT DESCRIPTION								
31 HVP Remediation	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-
33 Future Year Placeholder	-	-	-	-	-	-	-	-
34 Total Capital Outlay	-	-	-	-	-	-	-	-
35 CAPITAL OUTLAY WITH INFLATION	0	0	0	0	0	0	0	0

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%	2.00%	2.00%
2 Expenditures	3.00%	3.00%	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%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

	ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND 290 - EXHIBIT M				Projected			
	Actual 2017	Actual 2018	Actual 2019	Budget 2020	2021	2022	2023	2024
5 REVENUE								
6 Taxes	-	-	-	-	-	-	-	-
7 Intergovernmental	416,286	171,972	-	-	-	-	-	-
8 Interest	197	898	287	-	3,972	3,972	3,972	3,972
9 Miscellaneous	-	-	-	15,000	15,300	15,606	15,918	16,236
10 TOTAL REVENUE	416,483	172,870	287	15,000	19,272	19,578	19,890	20,208
12 EXPENSES								
13 Current								
14 Community Development	133,090	219,649	40,643	76,200	78,486	80,841	83,266	85,764
15 Debt Service								
16 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
17 Capital Outlay								
18 Development Activities	354,677	448,605	-	-	-	-	-	-
19 TOTAL EXPENSES	487,767	668,254	40,643	76,200	78,486	80,841	83,266	85,764
21 OTHER FINANCING SOURCES / (USES)								
22 Bond Proceeds	-	-	-	-	-	-	-	-
23 Transfer in - Host Community Fund	43,941	518,878	114,669	-	-	-	-	-
24 Transfer in - General Fund	94,100	83,100	74,924	61,200	59,214	61,263	63,376	65,555
25 Transfer in - Other	-	-	-	-	-	-	-	-
26 Transfer out	-	-	-	-	-	-	-	-
27 TOTAL OTHER FINANCING SOURCES (USES)	138,041	601,978	189,593	61,200	59,214	61,263	63,376	65,555
28 Prior Period Adjustment			(166,286)					
29 ENDING FUND BALANCE	228,209	334,803	317,754	317,754	317,754	317,754	317,754	317,754

CASH FLOW ANALYSIS

Franchise Fee Fund - Exhibit N

	<u>Inflation Assumptions</u>						
1 Revenue (Non-Tax/State Aid)	2.00%	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%	3.00%
3 Interest on Investments	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%
4 Capital Outlay	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Projected			
					2021	2022	2023	2024
HOST COMMUNITY FUND 451 - EXHIBIT D								
5 REVENUE								
6 Franchise Fees	-	1,023,629	1,065,913	1,066,663	1,067,413	1,068,163	1,068,913	1,069,663
7 Interest		1,621	27,050	26,478	26,829	27,132	27,386	27,590
8 Miscellaneous			-	-	-	-	-	-
9 TOTAL REVENUE	-	1,025,250	1,092,963	1,093,141	1,094,242	1,095,295	1,096,299	1,097,253
10								
11 EXPENSES								
12 Current								
13 Miscellaneous					-	-	-	-
14 Debt Service								
15 Debt Service - Principal and Interest	-	-	-	-	-	-	-	-
16 Capital Outlay								
17 Capital Expenditures	-	-	-	-	-	-	-	-
18 TOTAL EXPENSES	-	-	-	-	-	-	-	-
19								
20 OTHER FINANCING SOURCES / (USES)								
21 Bond Proceeds	-	-	-	-	-	-	-	-
22 Transfers In	-	-	-	-	-	-	-	-
23 Transfers Out - Pavement Management Program				(1,065,000)	(1,070,000)	(1,075,000)	(1,080,000)	(1,085,000)
24 Transfers Out - Other					0	0	0	0
25 TOTAL OTHER FINANCING SOURCES (USES)	0	0	0	(1,065,000)	(1,070,000)	(1,075,000)	(1,080,000)	(1,085,000)
26 ENDING FUND BALANCE	0	1,025,250	2,118,213	2,146,354	2,170,596	2,190,892	2,207,191	2,219,444

CASH FLOW ANALYSIS