

**ORTONVILLE CITY COUNCIL
WORKSHOP AGENDA
Library Media Center
412 2nd Street, Ortonville, MN
Wednesday, September 12, 2018
5:00 P.M.**

The City Council is provided background information in advance by staff and appointed commissions, committees and boards. Decisions are based on this information, as well as policy and practices, input from constituents and a Council Member's personal judgment. If you have comments, questions or information regarding an agenda item, please stand up to be recognized by the Mayor during the "Public Participation and Correspondence" portion of the agenda.

1. Call to Order
2. Call of Roll
3. City Projects- Bonding
3. Adjournment

CITY OF ORTONTVILLE
 FINANCIAL MANAGEMENT PLAN (FMP)
 LONG RANGE BUDGET PROJECTIONS

DRAFT 9/11/2018

1 Initial Assumptions
 2 Revenue (Property tax) 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5% 1.5%
 3 Revenue (Non-property tax) 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0%
 4 Interest Income 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0% 1.0%
 Expenses 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0%

GENERAL FUND	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
REVENUE		ACTUAL		Budget	Preliminary					PROJECTED				
5 Taxes	659,115	555,971	600,221	718,517	738,423	748,674	759,079	769,640	780,360	791,240	802,264	813,493	824,870	836,418
5a Property Taxes	596,914	498,996	539,464	663,517	683,423	693,674	704,079	714,640	725,360	736,240	747,264	758,493	769,870	781,418
5b Franchise Fees	42,640	40,872	43,797	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
5c Lodging Tax	19,561	16,103	16,940	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000
6 Special Assessments	41,880	35,100	35,406	4,500	29,481	27,434	27,434	27,434	27,434	27,434	27,434	27,434	27,434	27,434
7 Licenses and Permits	58,198	18,327	23,406	21,000	17,000	17,170	17,342	17,515	17,690	17,867	18,046	18,226	18,408	18,592
8 Intergovernmental	1,254,034	1,060,782	962,492	817,896	925,130	819,920	820,162	820,407	820,654	820,904	821,156	821,411	821,668	821,928
8a Local Government Aid	757,573	738,490	757,939	743,878	743,878	743,878	743,878	743,878	743,878	743,878	743,878	743,878	743,878	743,878
8b PERA Rate Increase Aid	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234	2,234
8c State Fire Aid	49,178	18,195	20,889	20,889	20,889	20,889	20,889	20,889	20,889	20,889	20,889	20,889	20,889	20,889
8d State Police Aid	1,000	1,272	1,272	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
8e Market Value Credit Aid	37,255	125,581	491	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
8f Airport Aid	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771	30,771
8g Payments in Lieu of Taxes	334,052	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
8h Disaster Aid	70,324	6,134	108,118	-	-	-	-	-	-	-	-	-	-	-
8i Federal Grants	152,284	164,424	156,719	141,720	147,850	149,329	150,822	152,330	153,853	155,392	156,946	158,515	160,100	161,701
9 Charges for Services	9,684	5,225	3,954	5,400	3,000	3,060	3,060	3,091	3,122	3,153	3,185	3,217	3,249	3,281
10 Fines and Penalties	14,100	14,055	12,865	15,187	14,163	13,800	16,793	13,365	15,561	13,668	15,232	16,183	16,740	16,740
11 Interest Earnings	191,306	23,068	24,863	44,000	36,300	35,653	38,010	36,370	1,236,734	36,734	37,101	37,472	37,847	38,225
12 Miscellaneous Revenue	2,380,821	1,853,185	1,790,256	1,766,220	1,910,347	1,815,010	1,830,702	1,840,142	1,855,408	1,866,582	1,881,384	1,895,951	1,910,268	1,924,319
13 Total Revenue														
14 Current	700,629	486,642	444,702	452,985	419,915	432,512	445,488	458,852	472,616	486,797	501,400	516,442	531,936	547,894
15 General Government	452,238	507,520	478,961	547,978	530,218	546,125	562,508	579,384	596,765	614,668	633,108	652,101	671,664	691,814
16 Public Safety	98,421	517,413	1,170,160	497,813	507,780	523,013	536,704	554,665	571,511	588,656	606,316	624,505	643,241	662,538
17 Streets and Highways	195,889	201,222	242,374	296,126	312,633	322,012	331,672	341,623	351,871	362,427	373,300	384,499	396,034	407,915
18 Sanitation	153,150	149,310	117,534	131,353	130,710	134,651	138,670	142,830	147,115	151,529	156,075	160,757	165,580	170,547
19 Culture and Recreation	489,877	341,945	106,629	382,330	2,380,840	2,380,840	2,107,607	2,107,607	6,252,110	2,204,077	2,270,199	2,336,305	2,402,454	2,480,708
20 Miscellaneous	2,950,304	2,184,078	2,560,360	2,308,585	4,282,096	1,958,294	4,124,649	2,077,554	8,391,991	2,204,077	2,270,199	2,336,305	2,402,454	2,480,708
21 Debt Service	(569,483)	(300,893)	(770,104)	(540,385)	(2,371,749)	(143,284)	(2,293,947)	(237,412)	(5,336,553)	(337,495)	(388,615)	(442,354)	(498,186)	(556,369)
22 Capital Outlay (See Line 81 on CIP Detail Page)														
23 Total Expenses	486,694	518,249	509,537	485,552	492,871	500,104	507,657	515,544	523,781	532,384	541,368	550,751	560,551	570,786
30 Revenues Over / (Under) Expenses	56,781	58,007	59,075	60,398	61,976	65,075	68,329	71,745	75,332	79,099	83,054	87,207	91,567	96,145
OTHER FINANCING SOURCES / (USES)														
31 Transfers in (All Funds)	101,482	96,019	113,281	99,388	103,340	107,474	111,773	116,244	120,894	125,730	130,759	135,989	141,429	147,086
31a Transfers in - Sanitary Sewer Fund	308,451	333,564	337,181	335,766	327,555	327,555	327,555	327,555	327,555	327,555	327,555	327,555	327,555	327,555
31b Transfers in - Water Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31c Transfers in - Light Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31d Transfers in - 1998 GO Refunding Bond Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Sale of Fixed Assets	(39,137)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)	(57,500)
33 Bond Proceeds	(38,137)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)
34 Transfers Out (All Funds)	437,557	450,745	452,037	438,052	2,335,371	442,804	1,950,157	458,044	5,166,261	474,884	483,868	493,251	503,051	513,286
34a Transfers Out - EPA Fund														
34b Transfers Out - Golf Fund														
35 Total Other Financing Sources / (Uses)	1,676,671	1,836,227	1,518,660	1,418,347	1,376,968	1,679,240	1,335,496	1,556,191	1,385,620	1,523,210	1,616,271	1,689,167	1,674,032	1,630,928
36 Prior Period Adjustments														
37 Ending General Fund Balance (FB)	70%	84%	89%	81%	90%	86%	91%	79%	96%	89%	82%	71%	70%	65%
38 % of FB to Current Year Exp (basis for City Policy)														
39 % of FB to Current Year Revenues (calls used by S&P)														

CITY OF ORTONVILLE
 FINANCIAL MANAGEMENT PLAN (FMP)
 LONG RANGE BUDGET PROJECTIONS

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
1					1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
2					1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
3					1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
4					3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
GENERAL FUND		ACTUAL		Budget	Preliminary					PROJECTED				
40 General Fund Operating Tax Levy (See Line 5a of General Fund)	579,100	598,836	653,203	663,517	683,423	693,674	704,079	714,640	725,360	736,240	747,284	758,493	769,870	781,418
41 Annual Increase		3.4%	9.1%	1.6%	3.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
OTHER SPECIAL TAX LEVIES														
46 Library Fund	80,052	80,052	80,052	91,722	94,474	103,543	106,589	109,724	112,952	116,274	119,694	123,215	126,839	130,570
47														
48 Total Other Special Levies	80,052	80,052	80,052	91,722	94,474	103,543	106,589	109,724	112,952	116,274	119,694	123,215	126,839	130,570
49														
49 Total Tax Levy	659,152	678,888	733,257	755,239	777,897	797,217	810,668	824,364	838,312	852,514	866,978	881,708	896,709	911,988
50 Potential New Debt Levy - Streets						93,380	93,380	148,455	148,455	250,468	250,468	250,468	250,468	250,468
51 Potential New Debt Levy - Swimming Pool										45,760	45,760	45,760	45,760	45,760
52 Potential New Debt Levy - New City Facility										201,345	201,345	201,345	201,345	201,345
53 Net Levy to Taxpayers	659,152	678,888	733,257	755,239	777,897	890,606	904,057	972,819	986,767	1,350,088	1,364,352	1,379,282	1,394,263	1,409,562
54 Existing Tax Base	791,335	810,690	833,152	884,693	902,387	920,435	938,843	957,620	976,773	996,308	1,016,234	1,036,559	1,057,290	1,078,436
55 New Tax Capacity (See Page 7 for details)														
56 Total Tax Capacity	791,335	810,690	833,152	884,693	902,387	920,435	938,843	957,620	976,773	996,308	1,016,234	1,036,559	1,057,290	1,078,436
57 Tax Ratio on Tax Capacity (Line 55 / Line 56)	85.297%	83.702%	88.010%	85.309%	85.204%	96.150%	96.395%	101.597%	101.023%	135.509%	134.215%	133.054%	131.670%	130.704%
58 Tax Ratio % Change		0.53%	5.10%	-3.00%	0.98%	12.24%	-0.46%	5.50%	-0.56%	34.14%	-0.91%	-0.90%	-0.89%	-0.85%
59 Total City Taxes \$73,000 Residential Homestead	365	367	365	374	378	433	439	479	485	667	705	721	740	757
60 % Tax Increase / (Decrease)		0.53%	5.10%	-3.00%	0.98%	14.55%	1.50%	9.20%	3.24%	36.79%	2.81%	2.21%	2.50%	2.29%
61 City Taxes - Operating Levy	365	367	365	374	378	388	384	406	421	435	448	461	476	490
62 City Taxes - Debt Levy for Streets	0	0	0	0	0	45	45	73	74	127	129	131	133	134
63 City Taxes - Debt Levy for Swimming Pool	0	0	0	0	0	0	0	0	0	23	24	24	24	25
64 City Taxes - Debt Levy for New City Facility	0	0	0	0	0	0	0	0	0	102	104	105	107	108
65 Existing Tax Base Inflation / (Deflation)		2.4%	2.8%	6.2%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

PROPERTY TAX LEVY AND TAX IMPACT



**CITY OF ORTONVILLE
FINANCIAL MANAGEMENT PLAN (FMP)
Amortization of Future Special Assessments**

Assumptions	
Project Name	2017 Streets
Initial Amount	\$ 327,503.97
Years to Run	15
First Year	2019
Interest Rate	3%
Extra Days	75
Level Pmt?	Yes

100%

Year	Principal	Interest	Total Payment	Balance Due	General Fund	Total Allocation
0				\$ 327,503.97		
1	\$ 17,608.77	\$ 11,872.02	\$ 29,480.79	309,895.20	\$ 29,480.79	\$ 29,480.79
2	18,137.03	9,296.86	27,433.89	291,758.17	27,433.89	27,433.89
3	18,681.14	8,752.75	27,433.89	273,077.04	27,433.89	27,433.89
4	19,241.58	8,192.31	27,433.89	253,835.46	27,433.89	27,433.89
5	19,818.83	7,615.06	27,433.89	234,016.63	27,433.89	27,433.89
6	20,413.39	7,020.50	27,433.89	213,603.24	27,433.89	27,433.89
7	21,025.79	6,408.10	27,433.89	192,577.46	27,433.89	27,433.89
8	21,656.57	5,777.32	27,433.89	170,920.89	27,433.89	27,433.89
9	22,306.26	5,127.63	27,433.89	148,614.63	27,433.89	27,433.89
10	22,975.45	4,458.44	27,433.89	125,639.18	27,433.89	27,433.89
11	23,664.71	3,769.18	27,433.89	101,974.48	27,433.89	27,433.89
12	24,374.66	3,059.23	27,433.89	77,599.82	27,433.89	27,433.89
13	25,105.90	2,327.99	27,433.89	52,493.92	27,433.89	27,433.89
14	25,859.07	1,574.82	27,433.89	26,634.85	27,433.89	27,433.89
15	26,634.84	799.05	27,433.89	0.02	27,433.89	27,433.89
TOTALS	\$ 327,503.95	\$ 86,051.26	\$ 413,555.21		\$ 413,555.25	\$ 413,555.25



CITY OF ORTONVILLE
Financial Management Plan
GENERAL FUND
CIP Detail

Inflation Assumptions
 Inflation Rate 2.0%
 Interest Income 1.00%

Project Department	Project Name	Project Number	Multiple Year?	Project First Year	Project Last Year	2018 Costs	Budget 2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
3 Streets	4th St NW (Open to Traffic)	613,537	No	2019		613,537											
4 Streets	4th Street NW (Madison to Monroe)	164,036	No	2019		164,036											
5 Streets	5th Street NW (Pacific to Madison)	346,086	No	2019		346,086											
6 Streets	5th Street NW (Monroe to Jackson)	131,610	No	2019		131,610											
7 Streets	5th Street NW (Jackson to Lincoln)	159,477	No	2019		159,477											
8 Streets	Minnesota St. N (Stephens to Jackson)	927,863	No	2021		927,863			984,656								
9 Streets	Dassel Ave (4th to Orchard)	380,680	No	2019		380,680											
10 Streets	Pacific Ave (Cliff to Orchard)	123,171	No	2019		123,171											
11 Streets	Jefferson Ave (5th to Minnesota)	547,287	No	2021		547,287			580,785								
12 Streets	Madison Ave (2nd to 5th)	510,895	No	2021		510,895			542,166								
13 Streets	Monroe Ave (2nd to Minnesota)	730,516	No	2023		730,516						806,549					
14 Streets	Jackson Ave (2nd to Minnesota)	625,638	No	2023		625,638						890,978					
15 Streets	Lincoln Ave (2nd to Minnesota)	596,375	No	2023		596,375						556,079					
16 Streets	Opfen #1	1,800,000	No	2023		1,800,000						1,987,345					
17 New City Facility	Police Department	425,000	No	2023		425,000						469,234					
18 New City Facility	Fire Department	525,000	No	2023		525,000						579,642					
19 New City Facility	Community Center	525,000	No	2023		525,000						579,642					
20 New City Facility	Building Improvements	746	No	2018		746											
21 Police	Fire trucks/personnel carriers/etc	65,444	No	2018		65,444											
22 Fire	Emergency resourcing	11,000	No	2019		11,000											
23 City Office	Building Improvements	4,000	No	2019		4,000											
24 City Office	Trucks/Auto	8,500	No	2019		8,500											
25 Police	Trucks/Auto	5,000	No	2019		5,000											
26 Police	Equipment	30,000	No	2019		30,000											
27 Police	Equipment	60,000	No	2019		60,000											
28 Fire	Equipment	5,000	No	2019		5,000											
29 Fire	Equipment	132,600	No	2019		132,600											
30 Civil Defense	Equipment	5,000	No	2019		5,000											
31 Streets	Improvements	5,000	No	2019		5,000											
32 Streets	Equipment	10,000	No	2019		10,000											
33 Sidewalk	Equipment	2,000	No	2019		2,000											
34 Park	Equipment	27,540	No	2019		27,540											
35 Park	Equipment	7,140	No	2019		7,140											
36 Airport			No														
51 TOTAL CAPITAL PROJECTS (See Line 24 on Summary Page)		10,078,821				95,890		2,380,840	2,407,807	6,252,110							

PROJECTED NEW DEBT TERMS	Per MA	SE	As of Date:	01/2018
52 Par Amount (Summary Page Line 33)	1,900,000		1,500,000	
53 Number of Years	15		15	
54 Interest Rate	3.50%		4.00%	
55 Special Assessment Rate	43.39%		57.72%	
56 Par Amount (Summary Page Line 33)	15		15	
57 Number of Years	3.50%		4.00%	
58 Interest Rate	0.00%		0.00%	
59 Special Assessment Rate				
56 New Debt Levy (See Page 2)	0	98.058	98.058	262,992
				262,992



CITY OF ORTONVILLE
Financial Management Plan
Library Fund
Fund 220

- 1 Revenue (Non-property tax)
- 2 Interest Earnings
- 3 Expenses
- 4 CIP Inflation Factor

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
EQUIPMENT REVOLVING FUND														
REVENUE														
5 General Property Tax	82,247	68,902	74,274	91,722	94,474	103,543	106,589	109,724	112,952	116,274	119,694	123,215	126,839	130,570
6 Intergovernmental	67	17,336	14,842	0	0	0	0	0	0	0	0	0	0	0
7 Charges for Services	997	1,125	1,151	1,300	1,400	1,414	1,428	1,442	1,456	1,471	1,486	1,501	1,516	1,531
8 Interest Earnings	156	257	259	250	250	505	505	505	505	505	505	505	505	505
9 Contributions & Donations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Miscellaneous Revenue	934	1,601	328	50	0	0	0	0	0	0	0	0	0	0
11 Total Revenue	84,401	89,221	90,854	93,322	96,124	105,462	108,522	111,671	114,913	118,250	121,685	125,221	128,860	132,606
EXPENSES														
12 Total Current	79,268	81,208	81,249	87,227	92,269	95,058	97,910	100,847	103,872	106,988	110,198	113,504	116,909	120,416
13 Total Capital Projects (Line 52)	110	98	13,068	9,325	12,240	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	12,190
14 Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Total Expenses	79,378	81,306	94,307	96,552	104,529	105,462	108,522	111,671	114,913	118,250	121,685	125,221	128,860	132,606
16 Revenues Over / (Under) Expenses	5,023	7,915	(3,453)	(3,230)	(8,405)	0	0	0	0	0	0	0	0	0
OTHER FINANCING SOURCES / (USES)														
17 Bond Proceeds (Line 53)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Sale of Capital Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Transfers In	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Transfers Out	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Total Other Sources / (Uses)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Prior Period Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Ending Cash Fund Balance	57,624	65,539	62,086	58,856	50,451	50,451	50,451	50,451	50,451	50,451	50,451	50,451	50,451	50,451

CASH FLOW ANALYSIS

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
CAPITAL PROJECTS & DEBT LEVY											
24 2018 Building Improvements	5,325										
25 2018 Equipment	4,000										
26 2019 Building Improvements	12,000	12,240									
27											
28											
29											
30											
31											
32											
33											
34 Placeholder Amount			10,000		10,824	11,041	11,262	11,487	11,717	11,951	12,190
52 Total Capital Projects	31,325	12,240	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	12,190
PROJECTED NEW DEBT TERMS											
53 Par Amount (Line 17)	5	5	5	5	5	5	5	5	5	5	5
54 Number of Years	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
55 Interest Rate											
56 New Debt Levy (See Page 2)	0	0	0	0	0	0	0	0	0	0	0

Per MA: As of Date:



**CITY OF ORTONVILLE
FINANCIAL MANAGEMENT PLAN (FMP)
Projected Capital Project Funding**

Capital Project Name	Projected Year	Total Project Cost	Street Portion	Water Portion	Sewer Portion	Storm Sewer Portion
1 4th Str NW (Osen to Pacific)	2019	\$ 875,874	\$ 614,597	\$ 144,983	\$ 77,994	\$ 38,300
2 4th Street NW (Madison to Monroe)	2019	219,175	164,037	32,191	22,947	-
3 5th Street NW (Jackson to Lincoln)	2019	228,543	159,477	36,693	-	32,373
4 5th Street NW (Monroe to Jackson)	2019	168,411	131,610	36,801	-	-
5 5th Street NW (Pacific to Madison)	2019	381,607	346,086	22,354	-	13,167
6 Dassel Ave. (4th to Orchard)	2019	614,138	380,678	105,641	83,544	44,275
7 Pacific Ave (Cliff to Orchard)	2019	218,128	123,172	51,357	43,599	-
8 Water Tower	2019	460,000	-	460,000	-	-
TOTAL 2019 PROJECTS - Uninflated		\$ 3,165,876	\$ 1,919,657	\$ 890,020	\$ 228,084	\$ 128,115
TOTAL 2019 PROJECTS - Inflated	2%	\$ 3,229,194	\$ 1,958,050	\$ 907,820	\$ 232,646	\$ 130,677
Assessment Portion*		824,404	-	-	-	-
*Driveway apron, sidewalk replacement, and street replacement		26.04%	43.39%	0.00%	0.00%	0.00%
Assessment Percent						
Bond Amount		\$ 3,160,000	\$ 1,900,000	\$ 900,000	\$ 230,000	\$ 130,000

Capital Project Name	Projected Year	Total Project Cost	Street Portion	Water Portion	Sewer Portion	Storm Sewer Portion
1 Jefferson Ave (5th to Minnesota)	2021	\$ 916,860	\$ 547,287	\$ 144,865	\$ 121,074	\$ 103,634
2 Madison Ave (2nd to 5th)	2021	836,788	510,895	51,440	148,379	128,074
3 Minnesota St. N (Stephens to Jackson)	2021	1,692,213	927,862	347,720	234,535	182,096
TOTAL 2021 PROJECTS - Uninflated		\$ 3,447,861	\$ 1,986,044	\$ 544,025	\$ 503,988	\$ 413,804
TOTAL 2021 PROJECTS - Inflated	2%	\$ 3,558,898	\$ 2,107,606	\$ 577,324	\$ 534,836	\$ 439,132
Assessment Portion*		865,770	-	-	-	-
*Driveway apron, sidewalk replacement, and street replacement		25.11%	57.72%	0.00%	0.00%	0.00%
Assessment Percent						
Bond Amount		\$ 2,925,000	\$ 1,500,000	\$ 500,000	\$ 500,000	\$ 425,000

Capital Project Name	Projected Year	Total Project Cost	Street Portion	Water Portion	Sewer Portion	Storm Sewer Portion
1 Jackson Ave (2nd to Minnesota)	2023	\$ 1,083,768	\$ 625,838	\$ 161,316	\$ 128,970	\$ 167,644
2 Lincoln Ave (2nd to 5th)	2023	830,153	506,377	115,698	96,020	112,058
3 Monroe Ave (2nd to Minnesota)	2023	1,334,803	730,516	254,030	158,937	191,320
TOTAL 2023 PROJECTS - Uninflated		\$ 3,248,724	\$ 1,862,731	\$ 531,044	\$ 383,927	\$ 471,022
TOTAL 2023 PROJECTS - Inflated	2%	\$ 3,586,854	\$ 2,056,606	\$ 586,315	\$ 423,866	\$ 520,046
Assessment Portion*		865,770	-	-	-	-
*Driveway apron, sidewalk replacement, and street replacement		26.65%	43.29%	0.00%	0.00%	0.00%
Assessment Percent						
Bond Amount		\$ 3,375,000	\$ 2,000,000	\$ 500,000	\$ 375,000	\$ 500,000

OPTIONAL PROJECTS						
4 Swimming Pool	2023	\$ 1,800,000	\$ 1,800,000	-	-	-
5 New City Facility	2023	2,000,000	2,000,000	-	-	-
TOTAL OPTIONAL 2023 PROJECTS - Uninflated		\$ 3,800,000	\$ 3,800,000	\$ -	\$ -	\$ -
TOTAL OPTIONAL 2023 PROJECTS - Inflated		\$ 4,195,507	\$ 4,195,507	\$ -	\$ -	\$ -
Less: Donations		\$ (1,200,000)				
Less: City Contribution		(100,000)				
Remaining Project Costs		\$ 2,895,507	\$ -	\$ -	\$ -	\$ -
Optional Bond Amount		\$ 2,700,000	\$ 2,700,000	\$ -	\$ -	\$ -

