



AGENDA
CHASKA CITY COUNCIL
CHASKA CITY HALL - COUNCIL CHAMBERS & ZOOM
Monday, December 2, 2024
7:00 PM

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Adopt Agenda
5. Visitor Presentation
6. Approve Previous Meeting Minutes
 - 6.A. City Council Meeting Minutes 11-18-2024
7. Consent Items
 - 7.A. Adopt Resolution No. 2024-93 Authorizing Issuance and Sale of \$11,300,000 General Obligation Bonds, Series 2024B
 - 7.B. Approve 2025 Business License Renewals
8. Action Items
 - 8.A. Truth in Taxation Public Hearing-2025 Tax Levy and Budget
 - 8.B. Public Hearing: Adopt Ordinance 2024-1052 Establishing 2025 Development Fees, Planning Application Fees, Building and Fire Permit Fees
9. Bills
 - 9.A. Accounts Payable Claims Roster 12-2-2024
10. Other Business
 - 10.A. City Administrator's Report
 - 10.A.i. Biweekly 12-02-2024
 - 10.B. Business Update

11. Adjourn

**- MINUTES -
CHASKA CITY COUNCIL
NOVEMBER 18, 2024**

1. Call to Order

The meeting was called to order by Mayor Windschitl at 7 p.m.

2. Pledge of Allegiance

3. Roll Call

Roll call was taken. Present: Mayor Windschitl and Councilmembers Grau, Hatfield, Hubbard, and Huang.

Absent: None.

Also Present: Matt Podhradsky, City Administrator; Kevin Wright, Community Engagement Manager; Elise Durbin, Assistant City Administrator; Liz Hanson, City Planner; Julie Grove, Economic Development Coordinator; Leah Sheveland, Councilmember Elect; and Michael Melchert, City Attorney.

4. Adopt the Agenda

Motion by Councilmember Hatfield, second by Councilmember Hubbard to adopt the agenda as presented. Motion carried.

5. Proclamation

5.A. Proclamation – Small Business Saturday 2024

Mayor Windschitl read a proclamation declaring November 30, 2024, as Small Business Saturday.

Councilmember Hatfield encouraged community members to support Downtown Chaska businesses.

5.B. Proclamation – Veterans Park Drive

Mayor Windschitl read a proclamation commemorating the dedication of Veterans Park Drive.

6. Visitor Presentation

Sam **Bonnafus**, representative of the Chaska RoboHawks, introduced himself. He explained the group consists of Chaska High School students. The team build robots, community outreach, and business and marketing. The primary aim is a six-week period to build a robot to play a particular game.

Mahi **[REDACTED]**, RoboHawk team member, pointed out FIRST Lego League (FLL) is another organization for younger folks. The robots are made of Lego and the programming is simpler. Participants can be as young as preschoolers. Mr. **[REDACTED]** is the Head Coach of the Chaska FLL.

Wyatt [REDACTED], RoboHawk team member, noted he is part of the FTC team with 7th through 12th graders. It is an afterschool club coordinated through community education.

Mr. Bonnafus showed a slide with previous years' robots. He pointed out the team must build from scratch each year. He showed a photo of the most recent robot build where the robot launched rings or placed rings for the competition. A video of a recent match was shown.

Councilmember Hatfield pointed out the teamwork, comradery, and skills enhanced in the club are amazing.

Councilmember Hubbard asked how the team receives funding. Mr. Bonnafus has a sponsorship program where a team of students reaches out to obtain sponsors and funding. Individuals are responsible for paying for travel to competitions.

Councilmember Hubbard asked if any materials can be recycled. Mr. Bonnafus stated the motors and electronics can be recycled after the robot is disassembled. Materials can be ordered through the national organization's website.

Councilmember Huang agreed the technical and interpersonal skills learned are extremely impactful.

Mr. Bonnafus demonstrated the robot for the Council. Some coaches and parents provided comments on the program.

7. Approve Previous Meeting Minutes

7.A. Approve the November 4, 2024, City Council Meeting Minutes

Motion by Councilmember Grau, second by Councilmember Hubbard to approve the minutes of the November 4, 2024, City Council meeting.

Motion carried.

7.B. Approve the November 13, 2024, Election Canvass City Council Meeting Minutes

Motion by Councilmember Hubbard, second by Councilmember Hatfield to approve the minutes of the November 13, 2024, Election Canvass City Council meeting.

Motion carried.

8. Consent Agenda

Motion by Councilmember Huang, second by Councilmember Grau to approve the Consent Agenda Items A through B:

A. Adopt Resolution No. 2024-91 Bond Sale Reimbursement

Motion to adopt Resolution No 2024-91 establishing compliance with reimbursement bond regulations under the Internal Revenue Code of 1986.

B. Adopt Resolution No. 2024-92 Bond Sale Reimbursement

Motion to adopt Resolution No 2024-92 establishing compliance with reimbursement bond regulations under the Internal Revenue Code of 1986.

Motion carried.

9. Action Items

9.A. Public Hearing - Adopt Resolution 2024-89 Approving the City's application to MN Department of Employment and Economic Development for the MIF Program

City Administrator Podhradsky introduced the item to the Council and Economic Development Coordinator Julie Grove provided a presentation on it.

Amy Salzbury, 1000 Lake Hazeltine Drive, explained Beckman Coulter has been in the same location for years. They look forward to consolidating some manufacturing and growing organically.

Councilmember Huang thanked Beckman Coulter for their investment in the Chaska community.

Mayor Windschitl opened the public hearing at 7:59 p.m. and closed the public hearing at 8:00 p.m. as no one wished to address the Council.

Motion by Councilmember Huang, second by Councilmember Hubbard to adopt Resolution 2024-89 Approving the City's Application to the Minnesota Department of Employment and Economic Development on Behalf of Beckman Coulter, Inc. to the Minnesota Investment Fund Program. Motion carried.

9.B. Approve Resolution No. 2024-90 Denying a Major Variance for 2979 Hilltop Drive to Encroach into the Rear Yard Setback/Joe & Michelle Heiland/PC #2024-19

City Administrator Podhradsky introduced the item to the Council and City Planner Elizabeth Hanson provided a presentation on it.

Michelle Heiland, 2979 Hilltop Drive, thanked Staff and Council for their time. She pointed out the contractor failed to apply for a permit, and they moved forward in good faith assuming the contractor followed the proper channels. The current setback requirement does not allow a three-season porch, which is a common feature all over Chaska. The setback also doesn't allow the homeowners to enhance their living situation. The porch is 14 feet by 14 feet which is reasonably sized. Their lot configuration is unique. The porch aligns with the character of the neighborhood.

Ms. Heiland noted the average lot size of homes in their neighborhood is 15,000 square feet with the minimum lot size around 11,500 square feet per zoning. The City permitted the developer to create the lot in question smaller through an ordinance. The lot is 11,325 square feet which is a disadvantage.

Ms. Heiland added the porch does not inhibit any views or lighting. They have obtained letters from their neighbors in support of the porch. When they moved into the home in 2003, they planted trees which have now grown and provide additional privacy.

Ms. Heiland stated the Planning Commission cited concern that other homeowners would build before seeking approval. However, that was not their aim, nor would it be a reasonable choice considering the thousands of dollars that would go into the project.

Justin Ecklund, 121 West Street North Norwood Young America, explained, he as the contractor, submitted the permit. It was approved except there was a request for engineering plans. The engineering plans were submitted to the City. Staff reviewed the Site Plan after the other documents which impacted the timeline he normally operates on. He added the site survey is somewhat off as they measured the porch from the property lines and it encroaches four feet and two feet from each corner rather than the eight feet on the site survey.

Mayor Windschitl asked how the measurements could be so different. Ms. Hanson stated Staff completed their calculations based off of the scaled site map provided for the permit process.

Councilmember Huang stated either measurement is over the setback requirements.

Councilmember Hatfield asked why the work continued after the denial. Mr. Ecklund stated he continued with the project once Tony Zappa said the engineering drawings were approved. It was a couple weeks later that he was informed the application was denied.

Mayor Windschitl asked why Mr. Ecklund didn't pick up the permit for the porch. Mr. Ecklund stated he didn't receive an email notification that the permit wasn't approved.

Councilmember Hubbard pointed out it is common practice to post the permit on the site. Mr. Ecklund stated it has been common practice, but many components of the construction process are going paperless.

Councilmember Huang stated the approval email went out May 3, 2024. Mr. Ecklund was informed in person of the denial towards the end of May. He asked how much construction happened between the end of May and when the homeowners became aware of the issue in July. Mr. Ecklund stated the porch was already framed, roofed, and shingled. Any progress after his notification was finishes. He wasn't on the job site, so he can't speak to why the project continued.

Councilmember Huang asked why the homeowners weren't informed of the issue with the permit. Mr. Ecklund stated he didn't have an answer for the question. This is the first time he has had an issue with permitting in his 18 years as a contractor.

Mayor Windschitl stated the Council is put in a hard spot when they shouldn't have to be involved with the issue at all. If the Council approves the variance, it may set a precedent for future applications. A mistake of this nature shouldn't be rewarded.

Mr. Ecklund explained he believed the project could move forward because they asked for the engineering plans. Mayor Windschitl stated the contractor shouldn't have done a single part of the project without a permit in hand.

Councilmember Hubbard agreed the situation is difficult. The Heiland home is beautiful, and the porch is lovely. However, the Council must consider Code and setting a precedent.

Councilmember Huang noted he spent almost a decade handling variances at the County. Ultimately, one cannot create the circumstances under which a variance is granted. There were multiple opportunities for the contractor to properly obtain a permit. Due to State Statute, the Council cannot grant the variance. The situation is unfortunate.

Ms. Heiland pointed out the homeowner is requesting the variance, and they did not create the circumstances requiring a variance. Councilmember Grau stated the homeowner is still responsible for the actions of the contractor because they hired the contractor. The homeowner should have been more informed by the contractor, but the law states the contractor was operating on behalf of the homeowner.

Ms. Heiland asked if there is consideration for the lot size. She pointed out many of her neighbors have a similar porch. Councilmember Huang stated it would be a different conversation if the porch wasn't already constructed.

Councilmember Grau apologized for being unavailable to meet since receiving an email from the Heilands. It is entirely human to make mistakes, but they must comply with State law.

Councilmember Huang added violating Code can be a liability for the City as well.

City Attorney Michael Melchert recommended the Council if they have additional findings for the resolution state that before moving forward with the motion.

Motion by Councilmember Huang, second by Councilmember Hatfield to adopt Resolution No. 2024-90 denying the major variance request to encroach into the rear yard setback 8 feet for the purpose of an existing porch addition (Zoning Ordinance 15.12.200) that did not receive a building permit.

Motion carried.

10. Bills

10.A. Accounts Payable Claims Roster 18-11-2024

The Council requested further information about bills on pages 3, 7, and 22.

City Administrator Podhradsky provided further information regarding those bills.

Motion by Councilmember Huang, second by Councilmember Grau to approve the bills as presented. Roll call was taken. Voting aye: Councilmembers Hatfield, Hubbard, Huang, Grau and Mayor Windschitl. Voting nay: None

Motion carried.

11. Other Business

11.A. City Administrator's Report

11.A.i. Bi-Weekly Report 18-11-2024

11.B. Financial Reports as of 30-09-2024

11.C. Q3 – 2024 Investment Report Memo

Councilmember Grau:

- Noted the Santa Parade will be on December 20, 2024.
- Congratulated the newly elected City officials.

Councilmember Huang:

- Congratulated Councilmember-Elect Benesh and Mayor-Elect Hubbard on their new positions.
- Noted the Veteran's Day Service was well done and thanked those who put the event together.
- Pointed out the Chaska High School production of *Annie* is underway.
- Stated the Hometown Holiday is December 7, and the Tree Lighting is December 8, 2024.
- Congratulated Chaska on receiving American Public Works Association Minnesota Chapter Best Project of the Year award and thanked Staff for their work.
- Encouraged current and future Councilmembers to participate in Metropolitan Cities' committee meetings to represent Chaska.

Councilmember Hubbard:

- Attended the Veteran's Day event hosted by the middle school.
- Noted Chaska Community Center is hosting a free week of membership November 18-24, 2024.
- Coffee with a Cop is November 21, 2024.
- Wished everyone a Happy Thanksgiving.
- Encouraged folks to shop small.

Councilmember Hatfield:

- Asked who represents Chaska at the Metropolitan Cities Policy Adoption meeting. City Administrator Podhradsky stated the meeting is online and anyone is welcome to attend. Councilmember Hatfield confirmed she would attend the meeting.
- Noted the nominations for Chaska Human Rights Award are open.
- Pointed out there are open positions on the Planning Commission, Parks and Recreation Commission, Human Rights Commission, and the Heritage Preservation Commission.
- Stated the Truth in Taxation hearing is December 2, 2024.

Assistant City Administrator Durbin:

- Noted Walnut Street south of 3rd will be closed for a couple of weeks for utilities to be installed for the new Chaska Yards project.

City Administrator Podhradsky:

- Pointed out the State of the City address is November 20, 2024.
- Provided an update on the Cooper site.

Mayor Windschitl:

- Reiterated his empathy for the Heilands.
- Noted his appreciation of the new pickleball courts.
- Discussed arrangements for Hometown Holiday.

- Stated the 100 Club purchases the lights throughout the City.
- Congratulated the new Councilmembers on their appointments.

Community Development Director Nate Kabat:

- Provided an update on the KFC site.

12. Adjourn

Motion by Councilmember Grau, second by Councilmember Haung to adjourn the meeting at 9:29 p.m.

Motion carried.

REQUEST FOR ACTION

CITY OF CHASKA

12/2/2024

Subject: Ratification of Bond Sale – Chaska GO Bonds, Series 2024B

Reviewed by: Noel Graczyk, Administrative Services Director

Prepared by: Erica Mattice, Finance Division Director

Background

On Thursday, November 21, 2024, the City of Chaska completed issuance and sale of General Obligation Bonds, Series 2024B through a competitive bidding process. This series of bonds was issued on behalf of the City of Chaska and will be used to fund construction of Highway 41/61, Engler Boulevard, and the 2024 Downtown Street Reconstruction. At this time, the City Council will need to take action to ratify the completed bond sale.

Authorization for issuance of these bonds was previously established by resolutions adopted on October 21, 2024, by the City. These resolutions establish maximum parameters to permit the issuance and completion of sale for the bonds. Parameters as established were a PAR amount not to exceed \$13,500,000 and a True Interest Cost (TIC) not to exceed 5.25%.

A total of four bids were received on Thursday and FHN Financial Capital Markets was the winning bidder with the lowest true interest cost (TIC) at 3.6544%. Because the winning bid had lower interest rates than previous estimates, and priced with a premium, the City was able to provide additional funding to the Engler Boulevard project. The final PAR amount for this series of bonds is \$11,300,000, an increase of \$275,000. This will result in an increase of funding for the Engler Boulevard Project from \$2,000,000 to \$3,100,000. Here is a summary of the issuance process and final sale results.

Issuance Process	PAR Amount	TIC
Parameter Resolutions - Maximums	\$13,500,000	5.25%
Offering Documents	\$11,025,000	n/a
Winning Bid	\$11,025,000	3.6544%
Bid Range (Four Bids)	\$11,025,000	3.6544% - 3.7331%
Final Agreement with FHN Financial Capital Markets	\$11,300,000	3.664%

As part of offering bonds for sale, the City issued several documents as part of the primary disclosure process. The following documents are attached for review and ratification.

1. S&P Global Rating Report
 - This document assigns a "AA", "Stable" rating to the bonds
 - It also affirms the "AA", "Stable" rating on outstanding City G.O. debt.

2. Preliminary Official Statement
 - Offering document for sale of bonds
 - Includes the “AA”, “Stable” rating from S&P Global
3. Bid Tabulation – Competitive Sale
4. Final FHN Financial Capital Markets

Staff Recommendation

The action before the Council will be to ratify the completed sale of Chaska’s General Obligation Bonds, Series 2024B awarded to FHN Financial Capital Markets based on their lowest bid. Staff recommends approval of the requested motion.

CHASKA CITY COUNCIL ACTION REQUESTED

Motion to ratify the completed sale of the Chaska General Obligation Bonds, Series 2024B.

CERTIFICATION OF MINUTES RELATING TO
\$11,300,000 GENERAL OBLIGATION BONDS, SERIES 2024B

Issuer: City of Chaska, Minnesota

Governing Body: City Council

Kind, date, time and place of meeting: A regular meeting held on December 2, 2024, at 7:00 p.m. at the Chaska City Hall.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (including):

RESOLUTION NO. 2024-93

RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE,
PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE
PAYMENT OF \$11,300,000 GENERAL OBLIGATION BONDS, SERIES 2024B

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this ____ day of December, 2024.

City Administrator

It was reported that four (4) proposals for the purchase of \$11,300,000 General Obligation Bonds, Series 2024B were received prior to 10:00 A.M., Central Time, on November 21, 2024, pursuant to the Official Statement distributed to potential purchasers of the Bonds by Baker Tilly Municipal Advisors, LLC, municipal advisor to the City. The proposals have been publicly opened, read and tabulated and were found to be as follows:

[See Attached]



\$11,025,000*
CITY OF CHASKA, MINNESOTA
GENERAL OBLIGATION BONDS, SERIES 2024B
S&P Rating: AA

Sale Date: November 21, 2024

BBI: 4.14%
Average Maturity: 11.361 Years

Bidder	TIC
FHN Financial Capital Markets	3.6544%
Robert W. Baird & Co. Inc.	3.6724%
BOK Financial Securities, Inc.	3.6923%
Keybank Capital Markets	3.7331%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
FHN FINANCIAL CAPITAL MARKETS	2/1/2026	5.00%	2.83%	102.385%
Morgan Stanley & Co. LLC	2/1/2027	5.00%	2.66%	104.782%
Raymond James & Associates, Inc.	2/1/2028	5.00%	2.69%	106.858%
Fidelity Capital Markets	2/1/2029	5.00%	2.72%	108.819%
Samuel A. Ramirez & Co., Inc.	2/1/2030	5.00%	2.75%	110.668%
Advisors Asset Management, Inc.	2/1/2031	5.00%	2.81%	112.225%
SumRidge Partners, LLC	2/1/2032	5.00%	2.88%	113.550%
Intercoastal Capital Markets, Inc.	2/1/2033	5.00%	2.97%	114.542%
	2/1/2034	5.00%	3.04%	115.500%
	2/1/2035	5.00%	3.12%	114.814%
	2/1/2036	5.00%	3.18%	114.302%
	2/1/2037	5.00%	3.24%	113.793%
	2/1/2038	5.00%	3.30%	113.286%
	2/1/2039	4.00%	3.67%	102.534%
	2/1/2040	4.00%	3.75%	101.912%
	2/1/2041	4.00%	3.83%	101.294%
	2/1/2042	4.00%	3.90%	100.757%
	2/1/2043	4.00%	3.95%	100.376%
	2/1/2044	4.00%	4.00%	100.000%
	2/1/2045	4.00%	4.05%	99.312%

Purchase Price: \$11,808,276.85*
Net Interest Cost: \$4,758,333.15*
TIC: 3.6544%*

* Subsequent to bid opening, the par amount increased to \$11,300,000.00; and the price, net interest cost, and true interest cost have changed to \$12,088,200.35, \$4,973,727.98, and 3.6640%, respectively.

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Councilmember _____ introduced the following resolution and moved its adoption, which motion was seconded by Councilmember _____:

RESOLUTION NO. 2024-93

RESOLUTION AUTHORIZING ISSUANCE, AWARDING SALE,
PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE
PAYMENT OF \$11,300,000 GENERAL OBLIGATION BONDS, SERIES 2024B

BE IT RESOLVED by the City Council (the “Council”), City of Chaska, Minnesota (the “City”), as follows:

SECTION 1. AUTHORIZATION AND SALE.

1.01. Authorization.

By resolution adopted on October 21, 2024 (the “Authorizing Resolution”), this Council hereby determined it to be in the best interests of the City to issue its General Obligation Bonds, Series 2024B (the “Bonds”), pursuant to Minnesota Statutes, Chapters 429 and 475 and Section 162.18, to: (i) prepay and defease on December 19, 2024 (the “Defeasance Date”) the outstanding principal and interest due on the City’s \$25,300,000 General Obligation Temporary State Aid Street Bonds, Series 2022A, dated as of September 15, 2022 (the “Temporary Bonds”); (ii) finance reconstruction on Engler Boulevard (the “State Aid Projects”); (iii) finance various street improvement projects within the City (the “Improvement Projects”); and (iv) to pay costs of issuance.

The portion of the par amount of the Bonds (\$5,865,000) that is being issued pursuant to Minnesota Statutes, Section 162.18 and Chapter 475 (the “Refunding Bonds”) will be used to prepay and defease the Temporary Bonds (the “Refunding”).

The portion of the par amount of the Bonds (\$2,945,000) that is being issued pursuant to Minnesota Statutes, Section 162.18 and Chapter 475 (the “State Aid Bonds”) will be used to finance the State Aid Projects.

The portion of the par amount of the Bonds (\$2,490,000) that is being issued pursuant to Minnesota Statutes, Chapters 429 and 475 (the “Improvement Bonds”) will be used to finance the Improvement Projects.

Maturity schedules for the Refunding Bonds, State Aid Bonds, and Improvement Bonds are attached hereto as EXHIBIT A.

Pursuant to the Authorizing Resolution, this Council authorized and directed the Mayor (or Councilmember designated by the Mayor) and the City Administrator (the “Pricing Committee”) to agree with a purchaser of the Bonds (the “Purchaser”) upon the exact purchase price, principal amount, maturities, redemption provisions and interest rate or rates for the Bonds; provided the total principal amount of the Bonds does not exceed \$13,500,000; and the true interest cost of the Bonds does not exceed 5.25%. The Authorizing Resolution further authorized the Mayor and/or City Administrator to execute a contract on behalf of the City for the sale of the Bonds.

1.02. Sale.

Pursuant to the Notice of Sale and the Preliminary Official Statement prepared on behalf of the City by Baker Tilly Municipal Advisors, LLC, municipal advisor to the City (the “Municipal Advisor”), sealed or electronic proposals for the purchase of the Bonds were received at or before the time specified for receipt of proposals. The most favorable proposal received within the parameters set forth in Section 1.01 above was that of FHN Financial Capital Markets, in New York, New York (the “Purchaser”), to purchase the Bonds in the principal amount of \$11,300,000, at a price of \$12,088,200.35 (representing \$11,300,000 par amount, plus net original issue premium in the amount of \$851,804.50, less Purchaser compensation in the amount of \$63,604.15), plus accrued interest, if any, on all Bonds to the day of delivery and payment, on the further terms and conditions hereinafter set forth. Pursuant to the Authorizing Resolution, the Mayor and City Administrator awarded the sale of the Bonds to Purchaser.

1.03. Ratification of Award.

The sale of the Bonds to the Purchaser by the Mayor and City Administrator is hereby ratified in all respects.

SECTION 2. BOND TERMS; REGISTRATION; EXECUTION AND DELIVERY.

2.01. Issuance of Bonds. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the valid issuance of the Bonds having been done, now existing, having happened and having been performed, it is now necessary for the Council to establish the form and terms of the Bonds, to provide security therefor and to issue the Bonds forthwith.

2.02. Maturities; Interest Rates; Denominations and Payment. The Bonds shall be originally dated as of December 19, 2024, shall be in the denomination of \$5,000 each, or any integral multiple thereof, of single maturities, shall mature on February 1 in the years and amounts stated below, and shall bear interest from date of issue until paid or duly called for redemption, at the annual rates set forth opposite such years and amounts, as follows:

<u>Year</u>	<u>Amount (\$)</u>	<u>Rate (%)</u>	<u>Year</u>	<u>Amount (\$)</u>	<u>Rate (%)</u>
2026	325,000	5.000	2036	635,000	5.000
2027	405,000	5.000	2037	665,000	5.000
2028	430,000	5.000	2038	700,000	5.000
2029	450,000	5.000	2039	730,000	4.000
2030	470,000	5.000	2040	760,000	4.000
2031	495,000	5.000	2041	555,000	4.000
2032	515,000	5.000	2042	575,000	4.000
2033	550,000	5.000	2043	600,000	4.000
2034	570,000	5.000	2044	625,000	4.000
2035	600,000	5.000	2045	645,000	4.000

The Bonds shall be issuable only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof shall be payable by check or draft issued by the

Registrar described herein, provided that so long as the Bonds are registered in the name of a securities depository, or a nominee thereof, in accordance with Section 2.08 hereof, principal and interest shall be payable in accordance with the operational arrangements of the securities depository.

2.03. Dates and Interest Payment Dates. Upon initial delivery of the Bonds pursuant to Section 2.07 and upon any subsequent transfer or exchange pursuant to Section 2.06, the date of authentication shall be noted on each Bond so delivered, exchanged or transferred. Interest on the Bonds shall be payable on February 1 and August 1 in each year, commencing August 1, 2025, each such date being referred to herein as an Interest Payment Date, to the persons in whose names the Bonds are registered on the Bond Register, as hereinafter defined, at the Registrar's close of business on the fifteenth day of the calendar month preceding such Interest Payment Date, whether or not such day is a business day. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months.

2.04. Redemption. Bonds maturing on February 1, 2035 and in later years shall be subject to redemption and prepayment at the option of the City, in whole or in part, in such order of maturity dates as the City may select and, within a maturity, by lot as selected by the Registrar (or, if applicable, by the bond depository in accordance with its customary procedures) in integral multiples of \$5,000, on February 1, 2034, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption. The City Administrator shall cause notice of the call for redemption thereof to be published if and as required by law, and at least thirty (30) and not more than sixty (60) days prior to the designated redemption date, shall cause notice of call for redemption to be mailed, by first class mail, to the Registrar and registered holders of any Bonds to be redeemed at their addresses as they appear on the Bond Register described in Section 2.06 hereof, provided that notice shall be given to any securities depository in accordance with its operational arrangements. No defect in or failure to give such notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the owner without charge, representing the remaining principal amount outstanding.

2.05. Appointment of Registrar. The City hereby appoints U.S. Bank Trust Company, National Association, in St. Paul, Minnesota, as the initial Bond registrar, transfer agent and paying agent (the "Registrar"). The Mayor and City Administrator or their designees are authorized to execute and deliver, on behalf of the City, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company organized under the laws of the United States or one of the states of the United States and authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The City agrees to pay the reasonable and customary charges of the Registrar for the services performed. The City reserves the right to remove the Registrar, effective upon not less than thirty days' written notice and upon the appointment and acceptance of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in

its possession to the successor Registrar and shall deliver the Bond Register to the successor Registrar.

2.06. Registration. The effect of registration and the rights and duties of the City and the Registrar with respect thereto shall be as follows:

(a) Register. The Registrar shall keep at its principal corporate trust office a register (the “Bond Register”) in which the Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged. The term Holder or Bondholder as used herein shall mean the person (whether a natural person, corporation, association, partnership, trust, governmental unit, or other legal entity) in whose name a Bond is registered in the Bond Register.

(b) Transfer of Bonds. Upon surrender for transfer of any Bond duly endorsed by the Holder thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the Holder thereof or by an attorney duly authorized by the Holder in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the first day of the month in which the interest payment date occurs and until such interest payment date.

(c) Exchange of Bonds. At the option of the Holder of any Bond in a denomination greater than \$5,000, such Bond may be exchanged for other Bonds of authorized denominations, of the same maturity and a like aggregate principal amount, upon surrender of the Bond to be exchanged at the office of the Registrar. Whenever any Bond is so surrendered for exchange the City shall execute and the Registrar shall authenticate and deliver the Bonds which the Bondholder making the exchange is entitled to receive.

(d) Cancellation. All Bonds surrendered for payment, transfer or exchange shall be promptly canceled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When any Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the person in whose name any Bond is at any time registered in the Bond Register as the absolute owner of the Bond, whether the Bond shall be overdue or not, for the purpose of receiving payment of or on account of, the principal of and interest on the Bond and for all other purposes; and all payments made to or upon the order of such Holder shall be valid and

effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees and Charges. For every transfer or exchange of Bonds (except for an exchange upon a partial redemption of a Bond), the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the City and the Registrar shall be named as obligees. All Bonds so surrendered to the Registrar shall be canceled by it and evidence of such cancellation shall be given to the City. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment.

(i) Authenticating Agent. The Registrar is hereby designated authenticating agent for the Bonds, within the meaning of Minnesota Statutes, Section 475.55, Subdivision 1, as amended.

(j) Valid Obligations. All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the City, evidencing the same debt, and entitled to the same benefits under this Resolution as the Bonds surrendered upon such transfer or exchange.

2.07. Execution, Authentication and Delivery. The Bonds shall be prepared under the direction of the City Administrator and shall be executed on behalf of the City by the signatures of the Mayor and the City Administrator, provided that the signatures may be printed, engraved or lithographed facsimiles of the originals. In case any officer whose signature or a facsimile of whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until the date of delivery of such Bond. Notwithstanding such execution, no Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond, substantially in the form provided in Section 2.09, has been executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on any Bond shall be conclusive evidence that it has been duly authenticated and delivered under this Resolution. When the Bonds have been prepared, executed and authenticated, the City Administrator shall deliver them to the Purchaser upon payment of the purchase price in

accordance with the contract of sale theretofore executed, and the Purchaser shall not be obligated to see to the application of the purchase price.

2.08. Securities Depository. (a) For purposes of this section the following terms shall have the following meanings:

“Beneficial Owner” shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such person’s subrogee.

“Cede & Co.” shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

“DTC” shall mean The Depository Trust Company of New York, New York.

“Participant” shall mean any broker-dealer, bank or other financial institution for which DTC holds bonds as securities depository.

“Representation Letter” shall mean the Representation Letter pursuant to which the City agrees to comply with DTC’s Operational Arrangements.

(b) The Bonds shall be initially issued as separately authenticated fully registered bonds, and one Bond shall be issued in the principal amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC. The Registrar and the City may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, if any, giving any notice permitted or required to be given to registered owners of Bonds under this resolution, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Registrar nor the City shall be affected by any notice to the contrary. Neither the Registrar nor the City shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the Bond Register as being a registered owner of any Bonds, with respect to the accuracy of any records maintained by DTC or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to owners of Bonds under this resolution, with respect to the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by DTC as registered owner of the Bonds. So long as any Bond is registered in the name of Cede & Co., as nominee of DTC, the Registrar shall pay all principal of and interest on such Bond, and shall give all notices with respect to such Bond, only to Cede & Co. in accordance with DTC’s Operational Arrangements, and all such payments shall be valid and effective to fully satisfy and discharge the City’s obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the City to make payments of principal and interest. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in

place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) In the event the City determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds in the form of physical certificates, the City may notify DTC and the Registrar, whereupon DTC shall notify the Participants of the availability through DTC of Bonds in the form of certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and the Registrar and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof.

(d) The execution and delivery of the Representation Letter to DTC, if not previously filed with DTC, by the Mayor or City Administrator is hereby authorized and directed.

(e) In the event that any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Registrar of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this resolution. In the event Bonds in the form of certificates are issued to owners other than Cede & Co., its successor as nominee for DTC as owner of all the Bonds, or another securities depository as owner of all the Bonds, the provisions of this resolution shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds in the form of physical certificates and the method of payment of principal of and interest on such Bonds in the form of physical certificates.

2.09. Form of Bonds. The Bonds shall be prepared in substantially the form found at EXHIBIT B attached hereto.

Section 3. USE OF PROCEEDS; REFUNDING; PROJECT FUND.

3.01 Refunding; Defeasance. Proceeds of the Refunding Bonds in the amount of \$6,158,076.40, together with \$2,193,915.88 on hand with the City received from the State or the County as payment for portions of the projects financed by the Temporary Bonds, shall be first deposited in the City's General Obligation Temporary State Aid Street Bonds, Series 2022A Debt Service Fund established for the Temporary Bonds and then on the Defeasance Date all such amounts shall be paid by the City Administrator of the City, as paying agent for the Temporary Bonds, to Old National Bank, as purchaser of the Temporary Bonds. Such amounts (\$8,351,992.28) will be sufficient for the payment in full of all outstanding principal due on the Temporary Bonds with interest accrued to the Defeasance Date. Proceeds of the Refunding Bonds in the amount of \$57,254.64 shall be used to pay costs of issuance of the Refunding Bonds.

3.02. Project Fund

There is hereby created a special bookkeeping fund to be designated as the General Obligation Bonds, Series 2024B Project Fund (the "Project Fund"), to be held and administered by the City Administrator separate and apart from all other funds of the City. Within the Project Fund are established the following two accounts:

- (a) State Aid Projects Account. The State Aid Projects Account shall be credited with \$3,138,896.24, representing the estimated costs of the State Aid Projects (\$3,110,000.00) and the costs of issuance of the State Aid Bonds (\$28,896.24), from the proceeds from the State Aid Bonds. The City Administrator shall maintain the State Aid Projects Account until payment of all costs and expenses incurred in connection with the construction of the State Aid Projects have been paid.
- (b) Improvement Projects Account. The Improvement Projects Account shall be credited with \$2,730,349.12, representing the estimated costs of the Improvement Projects (\$2,706,000.00) and the costs of issuance of the Improvement Bonds (\$24,349.12), from the proceeds from the Improvement Bonds. The City Administrator shall maintain the Improvement Projects Account until payment of all costs and expenses incurred in connection with the construction of the Improvement Projects have been paid.

From the Project Fund there shall be paid all costs and expenses related to the construction and acquisition of the Projects. After payment of all such costs and expenses, the Project Fund shall be terminated. All funds on hand in the Project Fund when terminated shall be credited to the applicable subaccount of the Bond Fund described in Section 4 hereof, unless and except as such proceeds may be transferred to some other fund or account as to which the City has received from bond counsel an opinion that such other transfer is permitted by applicable laws and does not impair the exemption of interest on the Bonds from federal income taxes. In no event shall funds remain in the Project Fund later than December 19, 2027.

SECTION 4. GENERAL OBLIGATION BONDS, SERIES 2024B BOND FUND. The Bonds shall be payable from a separate General Obligation Bonds, Series 2024B Bond Fund (the “Bond Fund”) of the City, which shall be created and maintained on the books of the City as a separate debt redemption fund until the Bonds, and all interest thereon, are fully paid. There are hereby established two accounts in the Bond Fund, designated as the “Debt Service Account” and the “Surplus Account.”

Within the Debt Service Account are established the following subaccounts:

- (a) Refunding Bonds Subaccount. There shall be credited to the State Aid Bonds the following:
 - (i) Excess amounts from Section 3.01 above not necessary to accomplish the refunding;
 - (ii) out of moneys allotted and to be allotted to the City from its account in the municipal state aid street fund of the State of Minnesota, such amount as shall be sufficient to pay the principal of and interest on the Refunding Bonds when due, subject to abatement from other

funds received by the City for application to debt service on or prepayment of the Refunding Bonds;

- (iii) taxes levied and collected in accordance with Section 7 of this Resolution and allocable to the Refunding Bonds; and
- (iv) any other funds appropriated by the Council for the payment of the Refunding Bonds.

(b) State Aid Bonds Subaccount. There shall be credited to the State Aid Bonds the following:

- (i) the amounts specified in Section 3.02(a) above, after payment of all costs of the State Aid Projects;
- (ii) out of moneys allotted and to be allotted to the City from its account in the municipal state aid street fund of the State of Minnesota, such amount as shall be sufficient to pay the principal of and interest on the State Aid Bonds when due, subject to abatement from other funds received by the City for application to debt service on or prepayment of the State Aid Bonds;
- (iii) taxes levied and collected in accordance with Section 7 of this Resolution and allocable to the State Aid Bonds; and
- (iv) any other funds appropriated by the Council for the payment of the State Aid Bonds.

(c) Improvement Bonds Subaccount. There shall be credited to the Improvement Bonds Subaccount the following:

- (i) the amounts specified in Section 3.02(b) above, after payment of all costs of the Improvement Projects;
- (ii) special assessments levied and collected in accordance with Section 5 of this Resolution;
- (iii) taxes levied and collected in accordance with Section 7 of this Resolution and allocable to the Improvement Bonds; and
- (iv) any other funds appropriated by this Council for the payment of the Improvement Bonds.

The principal of and interest on the Bonds shall be payable from the Bond Fund, and the money on hand in the Bond Fund from time to time shall be used only to pay the principal of and interest on the Bonds. On or before each principal and interest payment date for the Bonds, the City Administrator is directed to remit to the Registrar from funds on deposit in the Bond Fund

the amount needed to pay principal and interest on the Bonds on the next succeeding principal and interest payment date.

There shall initially be deposited into the Debt Service Account upon the issuance of the Bonds the amount of \$3,623.95 (rounding amount). Thereafter, during each bond year (December 19, 2024 to February 1, 2025, and each twelve month period commencing on February 2 and ending on the following February 1, each a “Bond Year”), as monies are received into the Bond Fund, the City Administrator shall first deposit such monies into the applicable subaccount within the Debt Service Account until an amount has been appropriated to the Debt Service Account sufficient to pay all principal and interest due on the Bonds through the end of the Bond Year. All subsequent monies received in the Bond Fund during the Bond Year shall be appropriated to the Surplus Account. If at any time the amount on hand in the Debt Service Account is insufficient for the payment of principal and interest then due, the City Administrator shall transfer to the Debt Service Account amounts on hand in the Surplus Account to the extent necessary to cure such deficiency. Investment earnings (and losses) on amounts from time to time held in the Debt Service Account and Surplus Account shall be credited or charged to said accounts.

If the balance in the Bond Fund is at any time insufficient to pay all interest and principal then due on all Bonds payable therefrom, the payment shall be made from any fund of the City which is available for that purpose, subject to reimbursement from the Surplus Account when the balance therein is sufficient, and the City covenants and agrees that it will each year levy a sufficient amount of ad valorem taxes to take care of any accumulated or anticipated deficiency, which levy is not subject to any constitutional or statutory limitation.

SECTION 5. SPECIAL ASSESSMENTS. The City hereby covenants and agrees that, for the payment of the costs of the Improvement Projects, the City has done or will do and perform all acts and things necessary for the final and valid levy of special assessments in the principal amount of \$2,706,000, which is not less than 20% of the cost of the Improvement Projects. The principal of and interest on such special assessments are estimated to be levied and collected in the years and amounts shown on EXHIBIT C attached hereto. The principal of the assessments shall be made payable in annual installments, with interest as established by this Council in accordance with law on unpaid installments thereof from time to time remaining unpaid. In the event any special assessment shall at any time be held invalid with respect to any lot or tract of land, due to any error, defect or irregularity in any action or proceeding taken or to be taken by the City or by this Council or by any of the officers or employees of the City, either in the making of such special assessment or in the performance of any condition precedent thereto, the City hereby covenants and agrees that it will forthwith do all such further things and take all such further proceedings as shall be required by law to make such special assessment a valid and binding lien upon said property.

SECTION 6. RESERVED.

SECTION 7. PLEDGE OF TAXING POWERS. For the prompt and full payment of the principal of and interest on the Bonds as such payments respectively become due, the full faith, credit and unlimited taxing powers of the City shall be and are hereby irrevocably pledged. However, it is presently estimated that the state aid allotments, together with other funds to be appropriated by the City and special assessments, will produce amounts not less than 5% in excess of the amounts

needed to meet when due the principal and interest payments on the Bonds and therefore no ad valorem taxes are required to be levied for the Bonds at this time.

SECTION 8. DEFEASANCE. When all of the Bonds have been discharged as provided in this Section, all pledges, covenants and other rights granted by this Resolution to the Holders of the Bonds shall cease. The City may discharge its obligations with respect to any Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full; or, if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued from the due date to the date of such deposit. The City may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms by depositing with the Registrar on or before that date an amount equal to the principal, redemption premium, if any, and interest then due, provided that notice of such redemption has been duly given as provided herein. The City may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with the Registrar or with a bank or trust company qualified by law to act as an escrow agent for this purpose, cash or securities which are authorized by law to be so deposited for such purpose, bearing interest payable at such times and at such rates and maturing or callable at the holder's option on such dates as shall be required to pay all principal and interest to become due thereon to maturity or, if notice of redemption as herein required has been irrevocably provided for, to an earlier designated redemption date. If such deposit is made more than ninety days before the maturity date or specified redemption date of the Bonds to be discharged, the City must have received a written opinion of Bond Counsel to the effect that such deposit does not adversely affect the exemption of interest on any Bonds from federal income taxation and a written report of an accountant or investment banking firm verifying that the deposit is sufficient to pay when due all of the principal and interest on the Bonds to be discharged on and before their maturity dates or earlier designated redemption date.

SECTION 9. TAX COVENANTS; ARBITRAGE MATTERS AND CONTINUING DISCLOSURE.

9.01. General Tax Covenant. The City agrees with the registered owners from time to time of the Bonds that it will not take, or permit to be taken by any of its officers, employees or agents, any action that would cause interest on the Bonds to become includable in gross income of the recipient under the Internal Revenue Code of 1986, as amended (the "Code") and applicable Treasury Regulations (the "Regulations"), and agrees to take any and all actions within its powers to ensure that the interest on the Bonds will not become includable in gross income of the recipient under the Code and the Regulations. All proceeds of the Bonds deposited in the Project Fund will be expended solely for the payment of the costs of the Project. The Project is and will be owned and maintained by the City and available for use by members of the general public on a substantially equal basis. The City shall not enter into any lease, management contract, use agreement, capacity agreement or other agreement with any non-governmental person relating to the use of the Project, or any portion thereof, or security for the payment of the Bonds which might

cause the Bonds to be considered “private activity bonds” or “private loan bonds” pursuant to Section 141 of the Code.

9.02. Arbitrage Certification. The Mayor and City Administrator being the officers of the City charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with Section 148 of the Code, and applicable Regulations, stating the facts, estimates and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of the Code and Regulations.

9.03. Arbitrage Rebate. The City acknowledges that the Bonds are subject to the rebate requirements of Section 148(f) of the Code. The City covenants and agrees to retain such records, make such determinations, file such reports and documents and pay such amounts at such times as are required under said Section 148(f) and applicable Regulations unless the Bonds qualify for an exception from the rebate requirement pursuant to one of the spending exceptions set forth in Section 1.148-7 of the Regulations and no “gross proceeds” of the Bonds (other than amounts constituting a “bona fide debt service fund”) arise during or after the expenditure of the original proceeds thereof.

9.04. Reimbursement. The City certifies that the proceeds of the Bonds will not be used by the City to reimburse itself for any expenditure with respect to the Improvement Projects and State Aid Projects (the “Projects”) which the City paid or will have paid more than 60 days prior to the issuance of the State Aid Bonds and Improvement Bonds (the “New Money Bonds”) unless, with respect to such prior expenditures, the City shall have made a declaration of official intent which complies with the provisions of Section 1.150-2 of the Regulations, provided that this certification shall not apply (i) with respect to certain de minimis expenditures, if any, with respect to the Projects meeting the requirements of Section 1.150-2(f)(1) of the Regulations, or (ii) with respect to “preliminary expenditures” for the Projects as defined in Section 1.150-2(f)(2) of the Regulations, including engineering or architectural expenses and similar preparatory expenses, which in the aggregate do not exceed 20% of the “issue price” of the New Money Bonds.

9.05. Qualified Tax-Exempt Obligations. The Bonds are NOT designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code.

9.06. Continuing Disclosure. a) Purpose and Beneficiaries. To provide for the public availability of certain information relating to the Bonds and the security therefor and to permit the Purchaser and other participating underwriters in the primary offering of the Bonds to comply with amendments to Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12), relating to continuing disclosure (as in effect and interpreted from time to time, the Rule), which will enhance the marketability of the Bonds, the City hereby makes the following covenants and agreements for the benefit of the Owners (as hereinafter defined) from time to time of the outstanding Bonds. The City is the only obligated person in respect of the Bonds within the meaning of the Rule for purposes of identifying the entities in respect of which continuing disclosure must be made. If the City fails to comply with any provisions of this section, any person aggrieved thereby, including the Owners of any outstanding Bonds, may take whatever action at law or in equity may appear necessary or appropriate to enforce performance and

observance of any agreement or covenant contained in this section, including an action for a writ of mandamus or specific performance. Direct, indirect, consequential and punitive damages shall not be recoverable for any default hereunder to the extent permitted by law. Notwithstanding anything to the contrary contained herein, in no event shall a default under this section constitute a default under the Bonds or under any other provision of this resolution. As used in this section, Owner or Bondowner means, in respect of a Bond, the registered owner or owners thereof appearing in the bond register maintained by the Registrar or any Beneficial Owner (as hereinafter defined) thereof, if such Beneficial Owner provides to the Registrar evidence of such beneficial ownership in form and substance reasonably satisfactory to the Registrar. As used herein, Beneficial Owner means, in respect of a Bond, any person or entity which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, such Bond (including persons or entities holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of the Bond for federal income tax purposes.

(b) Information To Be Disclosed. The City will provide, in the manner set forth in subsection (c) hereof, either directly or indirectly through an agent designated by the City, the following information at the following times:

- (1) on or before twelve (12) months after the end of each fiscal year of the City, commencing with the fiscal year ending December 31, 2024, the following financial information and operating data in respect of the City (the “Disclosure Information”):
 - (A) the audited financial statements of the City for such fiscal year, prepared in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under Minnesota law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with such generally accepted accounting principles for reasons beyond the reasonable control of the City, noting the discrepancies therefrom and the effect thereof, and certified as to accuracy and completeness in all material respects by the fiscal officer of the City; and
 - (B) to the extent not included in the financial statements referred to in paragraph (A) hereof, the information for such fiscal year or for the period most recently available of the type contained in the Official Statement in under the headings: “APPENDIX A – GENERAL INFORMATION CONCERNING THE CITY OF CHASKA, MINNESOTA – City Property Values;” “– City Indebtedness;” and “– City Tax Rates, Levies and Collections.”

Notwithstanding the foregoing paragraph, if the audited financial statements are not available by the date specified, the City shall provide on or before such date unaudited financial statements and, within 10 days after the receipt thereof, the City shall provide the audited financial statements. Any or all of the Disclosure Information may be incorporated by reference, if it is updated as required hereby, from other documents, including official statements, which have been submitted

to the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access System (“EMMA”) or the SEC. The City shall clearly identify in the Disclosure Information each document so incorporated by reference. If any part of the Disclosure Information can no longer be generated because the operations of the City have materially changed or been discontinued, such Disclosure Information need no longer be provided if the City includes in the Disclosure Information a statement to such effect; provided, however, if such operations have been replaced by other City operations in respect of which data is not included in the Disclosure Information and the City determines that certain specified data regarding such replacement operations would be a Material Fact (as defined in paragraph (2) hereof), then, from and after such determination, the Disclosure Information shall include such additional specified data regarding the replacement operations. If the Disclosure Information is changed or this section is amended as permitted by this paragraph (b)(1) or subsection (d), then the City shall include in the next Disclosure Information to be delivered hereunder, to the extent necessary, an explanation of the reasons for the amendment and the effect of any change in the type of financial information or operating data provided.

- (2) In a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB through EMMA, notice of the occurrence of any of the following events (each a “Material Fact,” as hereinafter defined):
 - (A) principal and interest payment delinquencies;
 - (B) non-payment related defaults, if material;
 - (C) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (D) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (E) substitution of credit or liquidity providers, or their failure to perform;
 - (F) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
 - (G) modifications to rights of Bond holders, if material;
 - (H) Bond calls, if material and tender offers;
 - (I) defeasances;
 - (J) release, substitution, or sale of property securing repayment of the Bonds if material;
 - (K) rating changes;
 - (L) bankruptcy, insolvency, receivership, or similar event of the obligated person;
 - (M) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (N) appointment of a successor or additional trustee or the change of name of a trustee, if material;

- (O) Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; and
- (P) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

For purposes of the events identified in paragraphs (O) and (P) above, the term “financial obligation” means (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

As used herein, for those events that must be reported if material, an event is material if a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy, hold or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, information disclosed hereunder or information generally available to the public. Notwithstanding the foregoing sentence, an event is also material if it would be deemed material for purposes of the purchase, holding or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event.

For the purposes of the event identified in (L) hereinabove, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (3) In a timely manner, to the MSRB through EMMA, notice of the occurrence of any of the following events or conditions:
 - (A) the failure of the City to provide the Disclosure Information required under paragraph (b)(1) at the time specified thereunder;
 - (B) the amendment or supplementing of this section pursuant to subsection (d), together with a copy of such amendment or supplement and any explanation provided by the City under subsection (d)(2);
 - (C) the termination of the obligations of the City under this section pursuant to subsection (d);
 - (D) any change in the accounting principles pursuant to which the financial statements constituting a portion of the Disclosure Information are prepared; and

(E) any change in the fiscal year of the City.

(c) Manner of Disclosure.

- (1) The City agrees to make available to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, the information described in subsection (b).
- (2) All documents provided to the MSRB pursuant to this subsection (c) shall be accompanied by identifying information as prescribed by the MSRB from time to time.

(d) Term; Amendments; Interpretation.

- (1) The covenants of the City in this section shall remain in effect so long as any Bonds are outstanding. Notwithstanding the preceding sentence, however, the obligations of the City under this section shall terminate and be without further effect as of any date on which the City delivers to the Registrar an opinion of Bond Counsel to the effect that, because of legislative action or final judicial or administrative actions or proceedings, the failure of the City to comply with the requirements of this section will not cause participating underwriters in the primary offering of the Bonds to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended, or any statutes or laws successory thereto or amendatory thereof.
- (2) This section (and the form and requirements of the Disclosure Information) may be amended or supplemented by the City from time to time, without notice to (except as provided in paragraph (c)(2) hereof) or the consent of the Owners of any Bonds, by a resolution of this Board filed in the office of the recording officer of the City accompanied by an opinion of Bond Counsel, who may rely on certificates of the City and others and the opinion may be subject to customary qualifications, to the effect that: (i) such amendment or supplement (a) is made in connection with a change in circumstances that arises from a change in law or regulation or a change in the identity, nature or status of the City or the type of operations conducted by the City, or (b) is required by, or better complies with, the provisions of paragraph (b)(5) of the Rule; (ii) this section as so amended or supplemented would have complied with the requirements of paragraph (b)(5) of the Rule at the time of the primary offering of the Bonds, giving effect to any change in circumstances applicable under clause (i)(a) and assuming that the Rule as in effect and interpreted at the time of the amendment or supplement was in effect at the time of the primary offering; and (iii) such amendment or supplement does not materially impair the interests of the Bondowners under the Rule.

If the Disclosure Information is so amended, the City agrees to provide, contemporaneously with the effectiveness of such amendment, an explanation of the reasons for the amendment and the effect, if any, of the change in the type of financial information or operating data being provided hereunder.

- (3) This section is entered into to comply with the continuing disclosure provisions of the Rule and should be construed so as to satisfy the requirements of paragraph (b)(5) of the Rule.

SECTION 10. CERTIFICATION OF PROCEEDINGS.

10.01. Registration of Bonds. The City Administrator is hereby authorized and directed to file a certified copy of this resolution with the County Auditor of Carver County, together with such additional information as is required, and to obtain a certificate that the Bonds and the taxes levied pursuant hereto have been duly entered upon the County Auditor's Bond register.

10.02. Authentication of Transcript. The officers of the City and the County Auditor are hereby authorized and directed to prepare and furnish to the Purchaser and to Dorsey & Whitney LLP, Bond Counsel, certified copies of all proceedings and records relating to the Bonds and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Bonds, as the same appear from the books and records in their custody and control or as otherwise known to them, and all such certified copies, affidavits and certificates, including any heretofore furnished, shall be deemed representations of the City as to the correctness of all statements contained therein.

10.03. Official Statement. The Preliminary Official Statement relating to the Bonds, prepared and distributed by the Municipal Advisor, is hereby approved. The Municipal Advisor is hereby authorized on behalf of the City to prepare and distribute to the Purchaser within seven business days from the date hereof, a Final Official Statement listing the offering price, the interest rates, selling compensation, delivery date, the underwriters and such other information relating to the Bonds required to be included in the Official Statement by Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. The officers of the City are hereby authorized and directed to execute such certificates as may be appropriate concerning the accuracy, completeness and sufficiency of the Official Statement.

10.04. Effective Date. This resolution shall be in full force and effect from and after its passage.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the Resolution was declared duly passed and adopted.

EXHIBIT A

Maturity Schedules

<u>Year</u>	<u>Refunding Bonds</u>		<u>State Aid Bonds</u>		<u>Improvement Bonds</u>		<u>Total</u>
2026	145,000		80,000		100,000		325,000
2027	185,000		100,000		120,000		405,000
2028	200,000		100,000		130,000		430,000
2029	210,000		105,000		135,000		450,000
2030	220,000		110,000		140,000		470,000
2031	230,000		115,000		150,000		495,000
2032	240,000		120,000		155,000		515,000
2033	255,000		130,000		165,000		550,000
2034	265,000		135,000		170,000		570,000
2035	280,000		140,000		180,000		600,000
2036	295,000		150,000		190,000		635,000
2037	310,000		155,000		200,000		665,000
2038	325,000		165,000		210,000		700,000
2039	340,000		170,000		220,000		730,000
2040	355,000		180,000		225,000		760,000
2041	370,000		185,000		--		555,000
2042	385,000		190,000		--		575,000
2043	400,000		200,000		--		600,000
2044	415,000		210,000		--		625,000
2045	430,000		215,000		--		645,000
TOTAL	\$5,855,000		\$2,955,000		\$2,490,000		\$11,300,000

EXHIBIT B

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF CARVER

CITY OF CHASKA

GENERAL OBLIGATION BONDS, SERIES 2024B

R-_____ \$ _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
____%	February 1, 20__	December 19, 2024	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THOUSAND DOLLARS

CITY OF CHASKA, State of Minnesota (the “City”) acknowledges itself to be indebted and for value received hereby promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above on the maturity date specified above and promises to pay interest thereon from the date of original issue specified above or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, at the annual interest rate specified above, payable on February 1 and August 1 in each year, commencing August 1, 2025 (each such date, an “Interest Payment Date”), all subject to the provisions referred to herein with respect to the redemption of the principal of this Bond before maturity. The interest so payable on any Interest Payment Date shall be paid to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the calendar month preceding such Interest Payment Date. Interest hereon shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest hereon and, upon presentation and surrender hereof at the principal office of the agent of the Registrar described below, the principal hereof are payable in lawful money of the United States of America by check or draft drawn on U.S. Bank Trust Company, National Association, St. Paul, Minnesota, as Bond registrar, transfer agent and paying agent, or its successor designated under the Resolution described herein (the “Registrar”) or other agreed-upon means of payment by the Registrar or its designated successor. For the prompt and full payment of such principal and interest as the same respectively come due, the full faith and credit and taxing powers of the City have been and are hereby irrevocably pledged.

This Bond is one of an issue (the “Bonds”) in the aggregate principal amount of \$11,300,000 issued pursuant to a resolution adopted by the City Council on December 2, 2024 (the “Resolution”), to refinance certain general obligation state aid bonds of the City (the “State Aid Bonds”), finance various street improvement projects within the City (the “Improvement Projects”), and to fund the costs of issuance of the Bonds. This Bond issued by authority of and in strict accordance with the provisions of the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Chapters 429 and 475 and Section 162.18. For the full and prompt payment of the principal of and interest on the Bonds as the same become due, the full faith, credit and taxing power of the City have been and are hereby irrevocably

pledged. The Bonds are issuable only in fully registered form, in the denomination of \$5,000 or any integral multiple thereof, of single maturities.

Bonds maturing on February 1, 2035 and later years shall be subject to redemption and prepayment at the option of the City, in whole or in part, in such order of maturity dates as the City may select and, within a maturity, by lot as selected by the Registrar (or, if applicable, by the Bond depository in accordance with its customary procedures) in multiples of \$5,000, on February 1, 2034, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption. The City shall cause notice of the call for redemption thereof to be published if and to the extent required by law, and at least thirty (30) and not more than sixty (60) days prior to the designated redemption date, shall cause notice of call for redemption to be mailed, by first class mail (or, if applicable, provided in accordance with the operational arrangements of the securities depository), to the registered holders of any Bonds, at the holders' addresses as they appear on the Bond register maintained by the Bond Registrar, but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the owner without charge, representing the remaining principal amount outstanding.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the City at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney, and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the City will cause a new Bond or Bonds to be issued in the name of the designated transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date; subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to any such transfer or exchange.

The City and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment as herein provided and for all other purposes, and neither the City nor the Registrar shall be affected by any notice to the contrary.

Notwithstanding any other provisions of this Bond, so long as this Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any other nominee of The Depository Trust Company or other securities depository, the Registrar shall pay all principal of and interest on this Bond, and shall give all notices with respect to this Bond, only to Cede & Co. or other nominee in accordance with the operational arrangements of The Depository Trust Company or other securities depository as agreed to by the City.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the City in accordance with its terms, have been done, do exist, have happened and have been performed as so required; that, prior to the issuance hereof, the City Council has by the Resolution:

(i) irrevocably pledged and appropriated to a separate and special subaccount within the debt service fund to be maintained for the payment of the portion of the bonds financing and refinancing the state aid street projects (the “State Aid Bonds”) and other bonds issued under Section 162.18, as long as any of such bonds are outstanding, an amount of the moneys allotted and to be allotted to the City from its account in the municipal state aid street fund of the State of Minnesota sufficient to pay principal of and interest on the State Aid Bonds when due, subject to abatement from other sources; that if in any year the moneys so allotted and transferred to the subaccount should be insufficient to pay all principal of and interest on the State Aid Bonds due in such year, the City is obligated to pay such deficiency out of its general fund and to levy a direct, irrepealable ad valorem tax upon all taxable property within its corporate limits for the repayment of such deficiency, which levy may be made without limitation as to rate or amount; and that the issuance of this Bond does not cause the indebtedness of the City to exceed any constitutional or statutory limitation of indebtedness; and

(ii) covenanted and agreed to collect and apply to payment of the bonds financing the Improvement Projects (the “Improvement Bonds”) special assessments upon property specially benefited by the Improvement Projects financed with the Improvement Bonds, which assessments are estimated to be collectible in years and amounts sufficient to produce sums not less than 5% in excess of the principal of and interest on the Bonds when due, and has appropriated such assessments to its Improvement Bonds subaccount of the General Obligation Bonds, Series 2024B Bond Fund for the payment of such principal and interest; that if necessary for the payment of such principal and interest, ad valorem taxes are required to be levied upon all taxable property in the City, without limitation as to rate or amount; and

(iii) that all proceedings relative to the projects financed or refinanced by this Bond have been or will be taken according to law and that the issuance of this Bond, together with all other indebtedness of the City outstanding on the date hereof and on the date of its actual issuance and delivery, does not cause the indebtedness of the City to exceed any constitutional or statutory limitation of indebtedness.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, the City has caused this Bond to be executed on its behalf by the facsimile signatures of its Mayor and City Administrator and has caused this Bond to be dated as of the date set forth below.

CITY OF CHASKA, MINNESOTA

(facsimile signature – City Administrator)

(facsimile signature – Mayor)

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

Date of Authentication: _____

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Registrar

By _____
Authorized Representative

TEN COM --as tenants in common UTMA as Custodian for

(Cust) (Minor)

TEN ENT --as tenants by the entireties under Uniform Transfers to Minors Act

(State)

JT TEN --as joint tenants with right of survivorship and not as tenants in common

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated:

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

Signature(s) must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Registrar, which requirements include membership or participation in STAMP or such other “signature guaranty program” as may be determined by the Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF
ASSIGNEE:

EXHIBIT C

Special Assessments

Assessment Schedule

Date	Principal	Coupon	Interest	Total P+I
12/31/2025	109,526.00	5.500%	161,232.50	270,758.50
12/31/2026	127,952.00	5.500%	142,806.08	270,758.08
12/31/2027	134,989.00	5.500%	135,768.72	270,757.72
12/31/2028	142,414.00	5.500%	128,344.32	270,758.32
12/31/2029	150,247.00	5.500%	120,511.54	270,758.54
12/31/2030	158,510.00	5.500%	112,247.96	270,757.96
12/31/2031	167,228.00	5.500%	103,529.92	270,757.92
12/31/2032	176,426.00	5.500%	94,332.38	270,758.38
12/31/2033	186,129.00	5.500%	84,628.94	270,757.94
12/31/2034	196,366.00	5.500%	74,391.84	270,757.84
12/31/2035	207,166.00	5.500%	63,591.72	270,757.72
12/31/2036	218,560.00	5.500%	52,197.58	270,757.58
12/31/2037	230,581.00	5.500%	40,176.78	270,757.78
12/31/2038	243,263.00	5.500%	27,494.84	270,757.84
12/31/2039	256,643.00	5.500%	14,115.36	270,758.36
Total	\$2,706,000.00	-	\$1,355,370.48	\$4,061,370.48

CARVER COUNTY AUDITOR'S
CERTIFICATE AS TO REGISTRATION

The undersigned, being the duly qualified and acting County Auditor of Carver County, Minnesota, hereby certifies that there has been filed in my office a certified copy of a resolution duly adopted on December 2, 2024, by the City Council of Chaska, Minnesota, setting forth the form and details of an issue of \$11,300,000 General Obligation Bonds, Series 2024B dated the date of issuance thereof.

I further certify that the issue has been entered on my bond register as required by Minnesota Statutes, Section 475.62 to 475.63.

WITNESS my hand and official seal on the _____ day of December, 2024.

Carver County Auditor

(SEAL)

RatingsDirect®

Summary:

Chaska, Minnesota; Appropriations; General Obligation

Primary Credit Analyst:

Emma Drilias, Madison (1) 312-233-7132; emma.drilias@spglobal.com

Secondary Contact:

Jessica Olejak, Chicago + 1 (312) 233 7068; jessica.olejak@spglobal.com

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Credit Highlights

Outlook

Related Research

Summary:

Chaska, Minnesota; Appropriations; General Obligation

Credit Profile		
US\$11.025 mil GO bnds ser 2024B due 02/01/2045		
Long Term Rating	AA/Stable	New
Chaska taxable GO bnds ser 2019D due 02/01/2040		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed

Credit Highlights

- S&P Global Ratings assigned its 'AA' long-term rating to the City of Chaska, Minn.'s anticipated \$11.025 million series 2024B general obligation (GO) bonds based on the application of its criteria "Methodology For Rating U.S. Governments," published Sept. 9, 2024.
- S&P Global Ratings also affirmed its 'AA' rating on the city's existing GO debt, its 'AA' rating on the Economic Development Authority of Chaska's installment purchase revenue bonds, and its 'AA-' rating on the authority's lease revenue debt, subject to appropriation.
- The outlook is stable.

Security

The city's full faith and credit and power to levy unlimited ad valorem taxes secure the series 2024B bonds. In addition, Chaska will pledge annual state aid allotments from the Minnesota Department of Transportation. The rating is based on the city's unlimited ad valorem tax GO pledge, which we view as the stronger pledge. Bond proceeds will redeem Chaska's series 2022A GO temporary state aid street bonds and finance street improvement projects.

The existing lease-revenue bonds are secured the city's pledge of rental payments, subject to annual appropriation. We rate the existing lease-revenue bonds one notch lower than the GO debt due to appropriation risk.

The existing installment purchase revenue bonds are special limited obligations of the Economic Development Authority payable from installment payments from the city. The obligation of the city is absolute and unconditional and not subject to appropriation.

Much of Chaska's GO debt outstanding is secured by additional revenue pledges, including special assessments, utility revenues, and state transportation aid, but we rate all debt based on the city's GO pledge.

Credit overview

The 'AA' GO rating reflects Chaska's stable economic profile based on the city's location southwest of the Twin Cities, with significant developable land contributing to Chaska's growth into an affluent residential community. The rating further reflects the city's commitment to building available reserves to levels that, while improving, remain low relative with that of peers, paired with our forward-looking assessment of the city's plans for substantial new debt issuance to address street and facility needs in upcoming years.

Chaska continues to increase its general fund reserve balance following four operating surpluses. Despite its improving general fund position, the city's overall financial profile remains somewhat pressured by persistent negative balances in several nonmajor governmental and enterprise funds including the economic development authority, capital improvements, tax increment, community center, curling, and golf funds. Nevertheless, these pressured funds are not expected to require general fund support in the near term. Similar to statewide peers, the city has considerable revenue flexibility because the fiscal 2024 general fund budget is breakeven and includes a large 19.45% levy increase to address inflationary budget increases and to partially finance construction of public safety campus. For fiscal 2025, the council approved a preliminary levy increase near 16% to balance the budget. Its labor contracts are settled through fiscal 2025 with manageable cost-of-living increases. In the next two years, Chaska plans to issue more than \$50 million in new debt to finance construction of a new municipal services building, in addition to routine capital needs. Overall, we expect the city's unlimited statutory taxing flexibility and growing tax base will support operational balance as it increases its debt levels over the two-year outlook horizon.

The rating further reflects our assessment of the following factors:

- Real gross county product for Carver County that has lagged the U.S. economic growth rate in recent years, although Chaska's location southwest of the Twin Cities affords residents access to jobs in the broader metropolitan area. Chaska has exceptionally strong per-capita market value and resident incomes above U.S. averages, which we view as key economic strengths because the city primarily relies on property taxes to fund operations.
- Predictable operating budget, with unlimited statutory taxing flexibility and strong development trend supporting consistent local revenue growth. For fiscal 2024, management projects a \$900,000 surplus (estimated at 3.5% of revenue) reflecting a \$600,000 positive building permit revenue variance, paired with a \$300,000 annual budgeted addition to reserves.
- A fiscal 2023 committed general fund balance of \$1.3 million for compensated absences that are considered available for general operations. Including this committed balance, available reserves total more than \$5.4 million, or about 24% of general fund revenue. Chaska budgets to increase the available fund balance by \$300,000 annually to build its available reserves to its informal 35% fund balance target. The city also has several privately placed debt agreements, and frequently uses lines of credit for large infrastructure projects and is then reimbursed with bond issuances. We view the terms of all outstanding agreements as standard.
- A financial management framework characterized by realistic budgeting practices informed by historical trend analysis, a five-year operating forecast, and a rolling five-year capital improvement plan. The city has an informal fund balance policy of 35% of expenditures in the general fund balance, although it is not expected to meet this target this year.
- Chaska is a frequent issuer of debt to accommodate its growth plans, leading to high levels of debt totaling nearly \$168 million including the series 2024B bonds. The city has limited exposure to pension and other postemployment

benefit liabilities, with per-capita net pension liabilities that are low and current costs for retirement benefits that, while growing, will remain a small share of the city's budget.

- For more information on our institutional framework assessment for Minnesota municipalities, see "Institutional Framework Assessment: Minnesota Local Governments," published Sept. 10, 2024, on RatingsDirect.

Environmental, social, and governance

We view Chaska's environmental, social, and governance factors as neutral in our credit analysis. In the summer of 2024, much of Minnesota, including Carver County, experienced significant flooding following severe thunderstorms with heavy rainfall. Although the Minnesota River runs adjacent to the city, Chaska was not severely affected by this flooding given that it maintains infrastructure to mitigate flood risks. The city's cyber-security and cyber-incident response procedures align with those of peers.

Outlook

The stable outlook reflects our expectation that Chaska's revenue flexibility and tax base growth will continue to support budgetary balance and stable-to-growing reserves. The outlook further reflects our opinion that the city's strong and growing economic base will help Chaska take on the additional planned debt without creating material credit pressure.

Downside scenario

We could lower the rating if financial performance weakens and available reserves decline, or if negative balances outside of the general fund pressure the city's liquidity. A lower rating is also possible if Chaska's debt profile materially increases beyond expectations, pressuring budget operations.

Upside scenario

We could raise the rating with material improvement in available reserves, paired with significant moderation to debt levels.

Table 1

Chaska, Minnesota--credit summary	
Institutional framework (IF)	1
Individual credit profile (ICP)	2.26
Economy	2.5
Financial performance	2
Reserves and liquidity	1
Debt and liabilities	3.5
Management	2.3

Table 2

Chaska, Minnesota--key credit metrics				
	Most recent	2023	2022	2021
Economy				
GCP per capita % of U.S.	81	--	81	80

Table 2

Chaska, Minnesota--key credit metrics (cont.)

	Most recent	2023	2022	2021
County PCPI % of U.S.	133	--	133	130
Market value (\$000s)	4,925,953	4,526,746	4,077,915	3,605,125
Market value per capita (\$)	173,108	159,079	144,285	129,086
Top 10 taxpayers % of taxable value	9	7	8	8
County unemployment rate (%)	2.7	2.4	2.1	3.0
Local median household EBI % of U.S.	122	125	135	142
Local per capita EBI % of U.S.	119	122	133	136
Local population	28,456	28,456	28,263	27,928
Financial performance				
Operating fund revenues (\$000s)	--	22,524	18,782	16,949
Operating fund expenditures (\$000s)	--	23,545	22,283	19,611
Net transfers and other adjustments (\$000s)	--	2,887	4,124	3,761
Operating result (\$000s)	--	1,866	623	1,099
Operating result % of revenues	--	8.3	3.3	6.5
Operating result three-year average %	--	6.0	3.3	1.9
Reserves and liquidity				
Available reserves % of operating revenues	--	18.5	12.0	10.4
Available reserves (\$000s)	--	4,156	2,256	1,771
Debt and liabilities				
Debt service cost % of revenues	10.2	10.2	12.9	30.9
Net direct debt per capita (\$)	5,158	2,917	2,609	2,657
Net direct debt (\$000s)	146,778	83,006	73,728	74,208
Direct debt 10-year amortization (%)	50.0	--	--	--
Pension and OPEB cost % of revenues	4	4	4	6
Net pension liabilities per capita (\$)	601	601	957	312
Combined net pension liabilities (\$000s)	17,112	17,112	27,034	8,705

GCP--Gross county product. PCPI--Per capita personal income. EBI--Effective buying income. OPEB--Other postemployment benefits.

Related Research

Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

Ratings Detail (As Of November 13, 2024)

Chaska taxable GO bnds		
Long Term Rating	AA/Stable	Affirmed
Chaska APPROP		
Long Term Rating	AA-/Stable	Affirmed

Ratings Detail (As Of November 13, 2024) (cont.)

Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO		
Long Term Rating	AA/Stable	Affirmed
Chaska GO bnds		
Long Term Rating	AA/Stable	Affirmed
Chaska GO imp rfdg bnds ser 2019E due 02/01/2033		
Long Term Rating	AA/Stable	Affirmed
Chaska GO state aid street bnds ser 2021A due 04/01/2041		
Long Term Rating	AA/Stable	Affirmed
Chaska GO util rev bnds		
Long Term Rating	AA/Stable	Affirmed

Carver County Community Development Agency, Minnesota

Chaska, Minnesota		
Carver Cnty Comnty Dev Agy (Chaska) governmental rfdg bnds (unltd tax GO) (Chaska) ser 2020B due 01/01/2040		
Long Term Rating	AA/Stable	Affirmed

Chaska Economic Development Authority, Minnesota

Chaska, Minnesota		
Chaska Economic Development Authority (Chaska)		
Long Term Rating	AA-/Stable	Affirmed
Chaska Econ Dev Auth taxable full-term installment purchase rev bnds ser 2020B due 12/01/2040		
Long Term Rating	AA/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) taxable full-term installment purchase rev bnds		
Long Term Rating	AA/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) APPROP		
Long Term Rating	AA-/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) APPROP		
Long Term Rating	AA-/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) APPROP		
Long Term Rating	AA-/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) APPROP		
Long Term Rating	AA-/Stable	Affirmed
Chaska Econ Dev Auth (Chaska) APPROP		
Long Term Rating	AA-/Stable	Affirmed

Summary: Chaska, Minnesota; Appropriations; General Obligation

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.spglobal.com/ratings for further information. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

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**NEW ISSUE
NOT BANK QUALIFIED
BOOK ENTRY ONLY**

S&P RATING: AA

In the opinion of Dorsey & Whitney LLP, Bond Counsel, based on existing law and assuming the accuracy of certain representations and compliance with certain covenants, interest on the Bonds (i) is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code"), (ii) is not an item of tax preference for purposes of the federal alternative minimum tax imposed on noncorporate taxpayers by Section 55 of the Code, (iii) is excluded from taxable net income of individuals, estates, and trusts for Minnesota income tax purposes, and (iv) is not an item of tax preference for Minnesota alternative minimum tax purposes. Interest on the Bonds may, however, be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) and is included in net income for purposes of the Minnesota franchise tax imposed on corporations and financial institutions. See "TAX CONSIDERATIONS" herein.

**CITY OF CHASKA, MINNESOTA
\$11,300,000 General Obligation Bonds, Series 2024B
(the "Bonds")**

Dated Date	Date of Delivery (December 19, 2024)
Security	The Bonds will be general obligations of the City for which the City will pledge its full faith and credit and power to levy direct general ad valorem taxes. In addition, the City will pledge annual state aid allotments from Minnesota Department of Transportation and special assessments against benefited properties.
Authorization	The Bonds are being issued pursuant to Minnesota Statutes, Chapters 429, 475 and Section 162.18. See "Authority and Security" herein.
Purpose	The proceeds of the Bonds will be used to (i) redeem at maturity the City's \$25,300,000 General Obligation Temporary State Aid Street Bonds, Series 2022A, dated as of September 15, 2022 (the "Refunded Bonds"), (ii) finance various state aid street improvement projects within the City; (iii) finance a street reconstruction project within the City; and (iv) pay costs of issuance of the Bonds. See "Authority and Security" herein.
Principal and Interest Payments	Principal will be paid annually on February 1, beginning February 1, 2026. Interest will be payable semiannually on February 1 and August 1, beginning August 1, 2025.
Redemption Provisions	The City may elect on February 1, 2034 and on any day thereafter, to redeem Bonds due on or after February 1, 2035 at a price of par plus accrued interest.
Book Entry	The Bonds will be issued only as fully registered obligations, and when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). See Appendix B for "Book Entry".
Denominations	The Bonds are being issued in the denomination of \$5,000 or integral multiple thereof.
Registrar	U.S. Bank Trust Company, National Association, located in St. Paul, Minnesota will serve as registrar (the "Registrar") for the Bonds.
Underwriter	Please see the "PURCHASER/UNDERWRITING" section herein for discussion regarding the Underwriter of the Bonds.

MATURITY SCHEDULE
(Base CUSIP(1) 161664)

<u>Maturity (February 1)</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP(1)</u>
2026	\$325,000	5.00%	2.83%	102.365%	PZ4
2027	\$405,000	5.00%	2.60%	104.782%	QA8
2028	\$430,000	5.00%	2.69%	106.858%	QB6
2029	\$450,000	5.00%	2.72%	108.819%	QC4
2030	\$470,000	5.00%	2.75%	110.668%	QD2
2031	\$490,000	5.00%	2.81%	112.225%	QE0
2032	\$515,000	5.00%	2.88%	113.550%	QF7
2033	\$550,000	5.00%	2.97%	114.542%	QG5
2034	\$570,000	5.00%	3.04%	115.500%	QH3
2035	\$600,000	5.00%	3.12%	114.814%(2)	QJ9
2036	\$635,000	5.00%	3.18%	114.302%(2)	QK6
2037	\$665,000	5.00%	3.24%	113.793%(2)	QL4
2038	\$700,000	5.00%	3.30%	113.286%(2)	QM2
2039	\$730,000	4.00%	3.67%	102.534%(2)	QN0
2040	\$760,000	4.00%	3.75%	101.912%(2)	QP5
2041	\$555,000	4.00%	3.83%	101.294%(2)	QQ3
2042	\$575,000	4.00%	3.90%	100.757%(2)	QR1
2043	\$600,000	4.00%	3.95%	100.376%(2)	QS9
2044	\$625,000	4.00%	4.00%	100.000%	QT7
2045	\$645,000	4.00%	4.05%	99.312%	QU4

(1) CUSIP® is a registered trademark of the American Bankers Association (“ABA”). CUSIP data (including CUSIP identifiers and related descriptive data) contained herein is provided by CUSIP Global Services (“CGS”), which is operated on behalf of the ABA by FactSet Research Systems Inc. CUSIP data is the valuable intellectual property of the ABA and the inclusion of CUSIP data herein is not intended to create a database and does not serve in any way as a substitute for any CUSIP Service provided by CGS. CUSIP data herein is provided for convenience of reference only. Neither the City, the Municipal Advisor, the Underwriter nor their agents take any responsibility for the accuracy of such data now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

(2) Priced to the first optional call date of February 1, 2034.

The Official Statement dated November 21, 2024 is a Final Official Statement within the meaning of Rule 15c2-12 of the Securities and Exchange Commission.

The City designates the senior managing underwriter of the syndicate to which the Bonds are awarded as its agent for purposes of distributing copies of the Final Official Statement to each participating underwriter. By delivering an offer with respect to the purchase of the Bonds, the senior managing underwriter has agreed that (i) it accepts such designation and (ii) it shall enter into a contractual relationship with all participating underwriters of the Bonds for purposes of assuring the receipt by each such participating underwriter of the Final Official Statement.

No dealer, broker, salesperson, or other person has been authorized by the City to give any information or to make any representations with respect to the Bonds, other than as contained in the Preliminary Official Statement or the Final Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities described herein by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation, or sale.

Certain information contained in the Preliminary Official Statement or the Final Official Statement may have been obtained from sources other than records of the City and, while believed to be reliable, is not guaranteed as to completeness or accuracy. The information and expressions of opinion in the Preliminary Official Statement and the Final Official Statement are subject to change, and neither the delivery of the Preliminary Official Statement nor the Final Official Statement nor any sale made under either such document shall create any implication that there has been no change in the affairs of the City since the respective date thereof. However, upon delivery of the securities, the City will provide a certificate stating there have been no material changes in the information contained in the Final Official Statement since its delivery.

References herein to laws, rules, regulations, resolutions, agreements, reports, and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to the Preliminary Official Statement or the Final Official Statement, they will be furnished upon request.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for the purposes of, and as that term is defined in, Securities and Exchange Commission Rule 15c2-12.

The Bonds are considered securities and have not been approved or disapproved by the Securities and Exchange Commission or any state or federal regulatory authority nor has any state or federal regulatory authority confirmed the accuracy or determined the adequacy of this Official Statement. Any representation to the contrary is a criminal offense. Investors must rely on their own examination of this Official Statement, the security pledged to repay the Bonds, the issuer and the merits and risks of the investment opportunity.

FORWARD-LOOKING STATEMENTS

This Official Statement, including its appendices, contains statements which should be considered "forward-looking statements," meaning they refer to possible future events or conditions. Such statements are generally identifiable by the words such as "plan," "expect," "estimate," "budget," "may," or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause a deviation from the actual results, performance or achievements expressed or implied by such forward-looking statements. The City does not expect or intend to update or revise any forward-looking statements contained herein if or when its expectations, or events, conditions, or circumstances on which such statements are based occur.

THE CITY OF CHASKA, MINNESOTA

BOARD OF COMMISSIONERS

Mark Windschitl	Mayor
Jon Grau	Council Member
McKayla Hatfield	Council Member
Mike Huang	Council Member
Taylor Hubbard	Council Member

CITY ADMINISTRATOR

Matthew Podhradsky

ADMINISTRATIVE SERVICES DIRECTOR

Noel Graczyk

MUNICIPAL ADVISOR

Baker Tilly Municipal Advisors, LLC
Saint Paul, Minnesota

BOND COUNSEL

Dorsey and Whitney, LLP
Minneapolis, Minnesota

REGISTRAR

U.S. Bank Trust Company, National Association
Saint Paul, Minnesota

UNDERWRITER

FHN Financial Capital Markets
New York, New York

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OFFICIAL STATEMENT

CITY OF CHASKA, MINNESOTA

\$11,300,000 GENERAL OBLIGATION BONDS, SERIES 2024A

PURPOSE OF THE ISSUE AND USE OF FUNDS

PURPOSE OF THE BONDS

The proceeds of the Bonds will be used to (i) redeem at maturity the City's \$25,300,000 General Obligation Temporary State Aid Street Bonds, Series 2022A, dated as of September 15, 2022 (the "Refunded Bonds") and provide long-term financing (the "Refunding Portion"), (ii) finance various state aid street improvement projects within the City (the "State Aid Street Projects") together the Refunding Portion and the State Aid Street Projects are the ("State Aid Portion"); (iii) finance a street reconstruction project within the City (the "Improvement Portion"); and (iv) pay costs of issuance of the Bonds.

SOURCES AND USES OF FUNDS

The composition of the Bonds is as follows:

	State Aid Street Portion	Improvement Portion	<u>Total</u>
Sources of Funds:			
Principal Amount	\$ 8,810,000.00	\$2,490,000.00	\$11,300,000.00
Available City Funds	2,193,915.88	0.00	2,193,915.88
Net Reoffering Premium	<u>599,058.15</u>	<u>252,746.35</u>	<u>851,804.50</u>
Total Sources of Funds	\$11,602,974.03	\$2,742,746.35	\$14,345,720.38
Uses of Funds:			
Deposit to Construction Fund	\$11,467,234.43	\$2,704,381.80	\$14,171,616.23
Costs of Issuance(1)	86,150.88	24,349.12	110,500.00
Underwriter's Compensation	<u>49,588.72</u>	<u>14,015.43</u>	<u>63,604.15</u>
Total Uses of Funds	\$11,602,974.03	\$2,742,746.35	\$14,345,720.38

(1) Includes fees for bond counsel, municipal advisor, registrar, rating, and other miscellaneous expenses.

INVESTMENT OF FUNDS

The proceeds of this issue are to be invested in accordance with the laws of the State relating to the depositing, holding, securing, or investing of public funds. The City shall direct the investment of Bond proceeds.

DESCRIPTION OF THE BONDS

INTEREST CALCULATION

Interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2025. Interest will be payable to the holder (initially Cede & Co.) registered on the books of the Registrar as of the fifteenth day of the calendar month next preceding such interest payment date (the "Record Date"). Interest will be computed on the basis of a 360-day year of twelve 30-day months

REGISTRATION AND EXCHANGE FEATURES

Each registered Bond shall be transferable or exchangeable only on such record at the designated corporate trust office of the “Registrar” and “Paying Agent,” U.S. Bank Trust Company, National Association, Saint Paul, Minnesota at the written request of the registered owner thereof or the owner’s attorney duly authorized in writing upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney.

BOOK ENTRY

When issued, the Bonds will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York (“DTC”). Purchases of beneficial interests in the Bonds will be made in book entry only form. See Appendix B: Book Entry.

PROVISIONS FOR PAYMENT

The principal on the Bonds shall be payable at the designated corporate trust office of the Registrar and Paying Agent, or by wire transfer to DTC or any successor depository. All payments of interest on the Bonds shall be paid to the registered owners as the names appear as of the Record Date and at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Registrar or by wire transfer to DTC or any successor depository. If payment of principal or interest is made to DTC or any successor depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). Payments on the Bonds shall be made in lawful money of the United States of America which, on the date of such payment, shall be legal tender.

So long as DTC or its nominee is the registered owner of the Bonds, principal and interest on the Bonds will be paid directly to DTC by the Paying Agent. (The final disbursement of such payments to the Beneficial Owners of the Bonds will be the responsibility of the DTC Participants and Indirect Participants.

NOTICE OF REDEMPTION

The City Administrator will cause notice of the call for redemption thereof to be published if and as required by law, and at least thirty (30) and not more than sixty (60) days prior to the designated redemption date, will cause notice of call for redemption to be mailed, by first class mail, to the Registrar and registered holders of any Bonds to be redeemed at their addresses as they appear on the Bond Register, provided that notice will be given to any securities depository in accordance with its operational arrangements. No defect in or failure to give such notice of redemption will affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed will, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the City defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the owner without charge, representing the remaining principal amount outstanding.

OPTIONAL REDEMPTION

Bonds maturing on February 1, 2035 and in later years are subject to redemption and prepayment at the option of the City, in whole or in part, in such order of maturity dates as the City may select and, within a maturity, by lot as selected by the Registrar (or, if applicable, by the bond depository in accordance with its customary procedures) in integral multiples of \$5,000, on February 1, 2034, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption.

So long as the Bonds are registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any other nominee of The Depository Trust Company or other securities depository, the Bonds or portions thereof to be redeemed shall be selected in accordance with the operational arrangements of The Depository Trust Company or such other securities depository.

AUTHORITY AND SECURITY

AUTHORITY

The Bonds are being issued pursuant to Minnesota Statutes, Chapters 429, and 475 and Section 162.18.

SECURITY AND SOURCES OF PAYMENT

The Bonds will be general obligations of the City for which the City will pledge its full faith and credit and power to levy direct general ad valorem taxes. Additional sources of security are discussed below.

State Aid Street Portion

The City pledges Municipal State-Aid allotments received annually from the Minnesota Department of Transportation. The annual allotments are expected to be sufficient to pay debt service on the State Aid Street Portion of the Bonds. The City does not expect to levy taxes for the State Aid Street Portion.

Minnesota Statutes, Section 162.18 (the “Act”) permits the City to issue bonds for purposes of establishing, constructing, reconstructing, and improving municipal state-aid streets. Pursuant to the Act, average annual debt service on all such outstanding debt and the State Aid Street Portion of the Bonds, shall not exceed 90% of the amount of the last annual allotment preceding the issuance of the Bonds. The City’s 2024 state-aid construction allotment was \$983,743 and 90% of that is \$885,369. The estimated aggregate annual debt service on all outstanding state-aid street bonds and the State Aid Street Portion of the Bonds is \$841,325; within the statutory limit.

Improvement Portion

The City pledges special assessments against benefited properties in the principal amount of \$2,706,000 to be collected over a term of fifteen years with interest charged at a rate of 5.50%. The City will begin collecting special assessments in 2025. The City does not expect to levy taxes for the Improvement Portion of the Bonds.

RATING

S&P Global Ratings (“S&P”), 55 Water Street, New York, New York have assigned a rating of “AA” to the Bonds. Such rating reflects only the view of S&P and any explanation of the significance of such rating may only be obtained from S&P.

The rating is not a recommendation to buy, sell or hold the Bonds, and such rating may be subject to revision or withdrawal at any time by S&P. Any revision or withdrawal of the rating may have an adverse effect upon the market price of the Bonds.

The City has not applied to any other rating service for a rating on the Bonds.

RISK FACTORS AND INVESTOR CONSIDERATIONS

Prospective purchasers of the Bonds should consider carefully, along with other matters referred to herein, the following risks of investment. The ability of the City to meet the debt service requirements of the Bonds is subject to various risks and uncertainties which are discussed throughout this Official Statement. Certain investment considerations are set forth below.

MAINTENANCE OF RATINGS

The Bonds have been rated as to their creditworthiness by S&P. While the City does not anticipate any material changes in the future, no assurance can be given that the Bonds will maintain their original rating. If the rating on the Bonds decreases or is withdrawn, the Bonds may lack liquidity in the secondary market in comparison with other such municipal obligations. See “Rating” herein.

SECONDARY MARKET

While the purchaser of the Bonds may expect, insofar as possible, to maintain a secondary market in the Bonds, no assurance can be given concerning the future existence of such a secondary market or its maintenance by the purchasers or others, and prospective purchasers of the Bonds should therefore be prepared, if necessary, to hold their Bonds to maturity or prior redemption, if any.

FUTURE CHANGES IN LAW

Future legislative proposals, if enacted into law, clarification of the Code (defined herein) or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Beneficial Owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations, or litigation, as to which Bond Counsel expresses no opinion.

Legislation affecting municipal bonds is considered from time to time by the United States Congress and the Executive Branch. Bond Counsel's opinion is based upon the law in existence on the date of issuance of the Bonds. It is possible that legislation enacted after the date of issuance of the Bonds or proposed for consideration will have an adverse effect on the excludability of all or a part of the interest on the Bonds from gross income, the manner in which such interest is subject to federal income taxation or the market price of the Bonds.

Legislation affecting municipal bonds is considered from time to time by the Minnesota legislature and Executive Branch. It is possible that legislation enacted after the date of the Bonds or proposed for consideration will have an adverse effect on payment or timing of payment or other matters impacting the Bonds.

The City cannot predict the outcome of any such federal or state proposals as to passage, ultimate content or impact if passed, or timing of consideration or passage. Purchasers of the Bonds should reach their own conclusions regarding the impact of any such federal or state proposals.

There can be no assurance that there will not be any change in, interpretation of, or addition to the applicable laws and provisions which would have a material effect, directly or indirectly, on the affairs of the City.

LIMITATIONS ON REMEDIES AVAILABLE TO OWNERS OF THE OBLIGATIONS

No Acceleration. There is no provision for acceleration of maturity of the principal of the Bonds in the event of a default in the payment of principal of or interest on the Bonds. Consequently, the owners of the Bonds may have to enforce available remedies.

No Trustee. There is no bond trustee or similar person or entity to monitor or enforce the provisions of the resolutions authorizing the sale of the bonds or ratifying the award of the bonds on behalf of the owners of the Bonds, and therefore the owners should be prepared to enforce such provisions themselves if the need to do so ever arises.

POTENTIAL IMPACTS RESULTING FROM EPIDEMICS OR PANDEMICS

The City's finances may be materially adversely affected by unforeseen impacts of future epidemics and pandemics. The City cannot predict future impacts of epidemics or pandemics, any similar outbreaks, or their impact on travel, on assemblies or gatherings, on the State, national or global economy, or on securities markets, or whether any such disruptions may have a material adverse impact on the financial condition or operations of the City, including but not limited to the payment of debt service on any of its outstanding debt obligations.

CYBERSECURITY

The City relies on computer networks, data storage, collection, and transmission to conduct the operations of the City and has implemented security measures to protect data and limit financial exposure, including securing cyber security insurance to assist with the reduction of potential risk of financial and operational damage resulting from network attacks. Even with these security measures, the City, its information technology, data stored by the City and its infrastructure may be vulnerable in the event of a deliberate system attack, including malware, ransomware, computer virus, employee error or general disruption. If breached or compromised, the networks could be disrupted and information could be accessed, disclosed, lost, or stolen. The City acknowledges that its systems could be affected by a cybersecurity attack and that a loss, disruption, or unauthorized access to data held by the City could have a material impact on the City. Further, as cybersecurity threats evolve, the City will continue to evaluate and implement security measures and work to mitigate any vulnerabilities in its system.

PURCHASER/UNDERWRITING

The Bonds are being purchased by FHN Financial Capital Markets, New York, New York (the “Underwriter”) and its syndicate at a purchase price of \$12,088,200.35, which is the par amount of the Bonds of \$11,300,000.00, less the Underwriter’s discount of \$63,604.15, plus the net original issue premium of \$851,804.50

The Underwriter intends to offer the Bonds to the public at the offering prices set forth on the inside cover page of this Official Statement. The Underwriter may allow concessions to certain dealers (including dealers in a selling group of the Underwriter and other dealers depositing the Bonds into investment trusts), who may realow concessions to other dealers. After the initial public offering, the public offering price may be varied from time to time by the Bonds.

CONTINUING DISCLOSURE

In order to permit bidders for the Bonds and other participating underwriters in the primary offering of the Bonds to comply with paragraph (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “Rule”), the City has covenanted and agreed, for the benefit of the registered holders or beneficial owners from time to time of the outstanding Bonds, in the resolution ratifying the award of the Bonds, to provide annual reports of specified information and notice of the occurrence of certain events as hereinafter described (the “Disclosure Covenants”). The information to be provided on an annual basis, the events as to which notice is to be given and a summary of other provisions of the Disclosure Covenants, including termination, amendment and remedies, are set forth in Appendix D to this Official Statement.

The Authority believes it has complied for the past five years in accordance with the terms of its previous continuing disclosure undertakings entered into pursuant to the Rule.

The Authority has adopted specific disclosure policies and procedures to further ensure ongoing compliance with its continuing disclosure obligations. A failure by City to comply with the Disclosure Covenants will not constitute an event of default on the Bonds (although holders will have any available remedy at law or in equity). Nevertheless, such a failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

FUTURE FINANCING

As of the date of the Official Statement, the City anticipates issuing the following additional debt in the next 12 months.

- Issuance of a temporary short term debt obligation as lease private placement in the estimated amount of \$4 million for the acquisition of land for a new Municipal Service Building.
- Issuance of General Obligation Bonds to finance a road project for an estimated amount of \$2.5 million.

- Issuance of General Obligation Utility Revenue Bonds to finance various water improvements for an estimated amount of \$16 million.

The City periodically evaluates market conditions and outstanding financial obligations for refunding and refinancing opportunities and may issue refunding obligations if debt service savings can be achieved.

LITIGATION

The City is entering into arbitration with the Mueller Company for non-compliance of the City's Advanced Metering Infrastructure Contract. The City is seeking damages for the failure of the system. The City does not anticipate this arbitration affecting the validity of the Bonds or City's ability to meet its financial obligations.

LEGAL MATTERS

The Bonds are subject to approval as to certain matters by Dorsey & Whitney LLP of Minneapolis, Minnesota, as Bond Counsel. Bond Counsel has not participated in the preparation of this Official Statement and will not pass upon its accuracy, completeness, or sufficiency. Bond Counsel has not examined nor attempted to examine or verify any of the financial or statistical statements or data contained in this Official Statement and will express no opinion with respect thereto. A legal opinion in substantially the form set out in Appendix C herein will be delivered at closing.

TAX MATTERS

TAX EXEMPTION

The following is a summary of certain U.S. federal and Minnesota income tax considerations relating to the purchase, ownership, and disposition of the Bonds. This summary is based on the U.S. Internal Revenue Code of 1986 (the "Code") and the Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the Internal Revenue Service (the "IRS"), all as of the date hereof and all of which are subject to change, possibly with retroactive effect. Any such change could adversely affect the matters discussed below, including the tax exemption of interest on the Bonds. The City has not sought and will not seek any rulings from the IRS regarding the matters discussed below, and there can be no assurance the IRS or a court will not take a contrary position regarding these matters.

Prospective purchasers of Bonds should consult their own tax advisors with respect to applicable federal, state, and local tax rules, and any pending or proposed legislation or regulatory or administrative actions, relating to the Bonds based on their own particular circumstances.

This summary is for general information only and is not intended to constitute a complete analysis of all tax considerations relating to the purchase, ownership, and disposition of Bonds. It does not address the application of the alternative minimum tax imposed on noncorporate taxpayers and applicable corporations (as defined in Section 59(k) of the Code) or the additional tax on net investment income, nor does it address the U.S. federal estate and gift tax or any state, local, or non-U.S. tax consequences except with respect to Minnesota income tax to the extent expressly specified herein. This summary is limited to consequences to U.S. holders that purchase the Bonds for cash at original issue and hold the Bonds as "capital assets" (generally, property held for investment).

This discussion does not address all aspects of U.S. federal income or state taxation that may be relevant to particular holders of Bonds in light of their specific circumstances or the tax considerations applicable to holders that may be subject to special income tax rules, such as: holders subject to special tax accounting rules under Section 451(b) of the Code; insurance companies; brokers, dealers, or traders in stocks, securities, or currencies or notional principal contracts; foreign corporations subject to the branch profits tax; holders receiving payments in respect of the Bonds through foreign entities; and S corporations, partnerships, or other pass-through entities or investors therein.

For purposes of this discussion, the “issue price” of a maturity of Bonds is the first price at which a substantial amount of Bonds of that maturity is sold for cash to persons other than bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents, or wholesalers.

Tax-Exempt Interest

In the opinion of Dorsey & Whitney LLP, Bond Counsel, based on existing law and assuming the accuracy of certain representations and compliance with certain covenants, interest on the Bonds (i) is excluded from gross income for federal income tax purposes under Section 103 of the Code, (ii) is not an item of tax preference for purposes of the federal alternative minimum tax imposed on noncorporate taxpayers by Section 55 of the Code, (iii) is excluded from taxable net income of individuals, estates, and trusts for Minnesota income tax purposes, and (iv) is not an item of tax preference for Minnesota alternative minimum tax purposes. Interest on the Bonds may, however, be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) and is included in net income for purposes of the Minnesota franchise tax imposed on corporations and financial institutions.

The Code establishes certain requirements that must be met after the issuance of the Bonds in order that interest on the Bonds be excluded from federal gross income and from Minnesota taxable net income of individuals, estates, and trusts. These requirements include, but are not limited to, provisions regarding the use of Bond proceeds and the facilities financed or refinanced with such proceeds and restrictions on the investment of Bond proceeds and other amounts. The City has made certain representations and has covenanted to comply with certain restrictions, conditions, and requirements designed to ensure interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or noncompliance with these covenants may cause interest on the Bonds to be included in federal gross income or in Minnesota taxable net income retroactively to their date of issue. Bond Counsel has not independently verified the accuracy of these representations and will not verify the continuing compliance with these covenants. No provision has been made for redemption of or for an increase in the interest rate on the Bonds in the event that interest on the Bonds is included in federal gross income or in Minnesota taxable net income.

Original Issue Discount

Bonds may be issued with original issue discount (“OID”). A Bond will be treated as issued with OID (a “Discount Bond”) if its “stated redemption price at maturity” (*i.e.*, the sum of all amounts payable on the Bond other than payments of qualified stated interest) exceeds its issue price. OID that accrues to a holder of a Discount Bond is excluded from federal gross income and from Minnesota taxable net income of individuals, estates, and trusts to the same extent that stated interest on such Discount Bond would be so excluded. The amount of OID that accrues on a Discount Bond is added to the holder’s federal and Minnesota tax bases. OID is taxable under the Minnesota franchise tax on corporations and financial institutions.

OID on a Discount Bond generally accrues pursuant to a constant-yield method that reflects semiannual compounding on dates that are determined by reference to the maturity date of the Discount Bond. The amount of OID that accrues for any particular semiannual accrual period generally is equal to the excess of (1) the product of (a) one-half of the yield on such Discount Bonds (adjusted as necessary for an initial short period) and (b) the adjusted issue price of such Discount Bonds, over (2) the amount of stated interest actually payable. For this purpose, the adjusted issue price is determined by adding to the issue price for such Discount Bonds the OID that is treated as having accrued during all prior accrual periods. If a Discount Bond is sold or otherwise disposed of between compounding dates, then the original issue discount that would have accrued for that accrual period for federal income tax purposes is allocated ratably to the days in that accrual period.

If a Discount Bond is purchased for a cost that exceeds the sum of the issue price plus accrued interest and accrued OID, the amount of OID that is deemed to accrue thereafter to the purchaser is reduced by an amount that reflects amortization of such excess over the remaining term of the Discount Bond. If the excess is greater than the amount of remaining OID, the basis reduction rules for amortizable bond premium may result in taxable gain upon sale or other disposition of the Bonds, even if the Bonds are sold, redeemed, or retired for an amount equal to or less than their cost.

It is possible under certain state and local income tax laws that original issue discount on a Discount Bond may be taxable in the year of accrual and may be deemed to accrue differently than under federal law.

Market Discount

If a Bond is purchased for a cost that is less than the Bond's issue price (plus accrued original issue discount, if any), the purchaser may be treated as having purchased the Bond with market discount (unless a statutory *de minimis* rule applies). Market discount is treated as ordinary income and generally is recognized on the maturity or earlier disposition of the Bond (to the extent that the gain realized does not exceed the accrued market discount on the Bond).

Bond Premium

A holder that acquires a Bond for an amount in excess of its stated redemption price at maturity generally must, from time to time, reduce the holder's federal and Minnesota tax bases for the Bond. Premium generally is amortized for federal income tax purposes and Minnesota income and franchise tax purposes on the basis of a bondholder's constant yield to maturity or to certain call dates with semiannual compounding. Accordingly, holders who acquire Bonds at a premium might recognize taxable gain upon sale of the Bonds, even if such Bonds are sold for an amount equal to or less than their original cost. Amortized premium is not deductible for federal income tax purposes or for purposes of the Minnesota income tax applicable to individuals, estates, and trusts.

Related Tax Considerations

Section 86 of the Code and corresponding provisions of Minnesota law require recipients of certain social security and railroad retirement benefits to take interest on the Bonds into account in determining the taxability of such benefits.

Section 265(a) of the Code denies a deduction for interest on indebtedness incurred or continued to purchase or carry the Bonds, and Minnesota law similarly denies a deduction for such interest in the case of individuals, estates, and trusts. In the case of a financial institution, generally, no deduction is allowed under Section 265(b) of the Code for that portion of the holder's interest expense that is allocable to interest on tax-exempt obligations, such as the Bonds, unless the obligations are "qualified tax-exempt obligations." Indebtedness may be allocated to the Bonds for this purpose even though not directly traceable to the purchase of the Bonds. The Bonds are not "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Income or loss on the Bonds may be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations.

The ownership or disposition of, or the accrual or receipt of amounts treated as interest on, the Bonds may affect a holder's federal, state, or local tax liability in some additional circumstances. The nature and extent of these other tax consequences depends upon the particular tax status of the holder and the holder's other items of income or deduction.

Sale or Other Disposition

A holder will generally recognize gain or loss on the sale, exchange, redemption, retirement, or other disposition of a Bond equal to the difference between (i) the amount realized less amounts attributable to any accrued but unpaid stated interest and (ii) the holder's adjusted tax basis in the Bond. The amount realized includes the cash and the fair market value of any property received by the holder in exchange for the Bond. A holder's adjusted tax basis in a Bond generally will be equal to the amount that the holder paid for the Bond, increased by any accrued original issue discount with respect to the Bond and reduced by the amount of any amortized bond premium on the Bond. Except to the extent attributable to market discount (which will be taxable as ordinary income to the extent not previously included in income), any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holder held the Bond for more than one year. Long-term capital gains recognized by certain non-corporate persons, including individuals, generally are taxable at a reduced rate. The deductibility of capital losses is subject to significant limitations.

Information Reporting and Backup Withholding

Payments of interest on the Bonds (including any allocable bond premium or accrued original issue discount) and proceeds from the sale or other disposition of the Bonds are expected to be reported to the IRS as required under applicable Treasury Regulations. Backup withholding will apply to these payments if the holder fails to provide an accurate taxpayer identification number and certification that it is not subject to backup withholding (generally on an IRS Form W-9) or otherwise fails to comply with the applicable backup withholding requirements. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against the holder's U.S. federal income tax liability, provided that the required information is timely furnished to the IRS. Certain holders are exempt from information reporting. Potential holders should consult their own tax advisors regarding qualification for an exemption and the procedures for obtaining such an exemption.

MUNICIPAL ADVISOR

The City has retained Baker Tilly Municipal Advisors, LLC (the "Municipal Advisor" or "BTMA") as municipal advisor in connection with certain aspects of the issuance of the Bonds. BTMA is a municipal advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. BTMA is a subsidiary of Baker Tilly Advisory Group, LP ("BTAG") which is indirectly owned by (a) H&F Waterloo Holdings, L.P., an affiliate of Hellman & Friedman LLC ("H&F"), an investment adviser registered with the Securities and Exchange Commission (the "SEC"), (b) Valeas Capital Partners Fund I Waterloo Aggregator LP, an affiliate of Valeas Capital Partners Management LP ("Valeas"), an investment adviser registered with the SEC, and (c) individuals who are principals of BTAG. None of these parties own a majority interest in BTAG, or indirectly, BTMA. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International, Ltd. Baker Tilly US, LLP ("BTUS") is a licensed CPA firm providing assurance services to its clients. BTAG and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

BTMA has been retained by the City to provide certain municipal advisory services to the City and, in that capacity, has assisted the City in preparing this Official Statement. The information contained in the Official Statement has been compiled from the sources stated or, if not otherwise sourced, from records and other materials provided by the City. The Municipal Advisor makes no representation, warranty or guarantee regarding the accuracy or completeness of the information in this Official Statement, and its assistance in preparing this Official Statement should not be construed as a representation that it has independently verified such information.

The Municipal Advisor's duties, responsibilities and fees arise solely as Municipal Advisor to the City, and it has no secondary obligations or other responsibility. The Municipal Advisor's fees are expected to be paid from proceeds of the Bonds. BTMA provides certain specific municipal advisory services to the City but is neither a placement agent to the City nor a broker/dealer.

Other Financial Industry Activities and Affiliations:

Baker Tilly Wealth Management, LLC ("BTWM"), an SEC registered investment adviser, and Baker Tilly Capital, LLC ("BTC"), a broker/dealer registered with the SEC and member of the Financial Industry Regulatory Authority ("FINRA"), are controlled subsidiaries of BTAG. Both H&F and Valeas, are registered with the SEC as investment advisers and serve as managers of, or advisers to, certain private investment funds, some of which indirectly own BTAG.

BTWM and other subsidiaries of BTAG may provide advisory services to the clients of BTMA. BTMA has no other activities or arrangements that are material to its municipal advisory business or its clients with a related person who is a broker-dealer, investment

MISCELLANEOUS

The information contained in this Official Statement has been compiled from the City officials and other sources deemed to be reliable, and while not guaranteed as to completeness or accuracy, it is believed to be correct as of this date. However, the Official Statement speaks only as of its date, and the information contained herein is subject to change.

The references, excerpts, and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the owners thereof.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the owners of the Bonds.

CERTIFICATION

The City has authorized the distribution of the Preliminary Official Statement for use in connection with the initial sale of the Bonds and a Final Official Statement following award of the Bonds. The City certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to City and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

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GENERAL INFORMATION CONCERNING THE CITY OF CHASKA, MINNESOTA

CITY PROPERTY VALUES

Trend of Values(1)

Assessment/ Collection Year	Assessor's Estimated Market Value	Sales Ratio(2)	Economic Market Value(3)	Market Value Homestead Exclusion	Taxable Market Value	Adjusted Taxable Net Tax Capacity
2023/24	\$4,603,098,400	93.6%	\$4,925,953,094	\$39,482,000	\$4,481,794,100	\$50,564,554
2022/23	4,319,497,500	95.4	4,526,746,397	41,852,700	4,211,936,000	48,098,965
2021/22	3,536,714,700	86.7	4,077,914,727	64,033,600	3,413,565,400	39,734,514
2020/21	3,368,610,400	93.6	3,605,124,559	67,796,600	3,241,220,600	37,633,807
2019/20	3,281,441,700	98.2	3,341,985,928	68,005,600	3,146,456,700	36,527,116

(1) For a description of the Minnesota property tax system, see Appendix E.

(2) Sales Ratio Study for the year of assessment as posted by the Minnesota Department of Revenue, <https://www.revenue.state.mn.us/economic-market-values> and <https://www.revenue.state.mn.us/economic-market-values-reports>.

(3) Economic market values for the year of assessment as posted by the Minnesota Department of Revenue, <https://www.revenue.state.mn.us/economic-market-values> and <https://www.revenue.state.mn.us/economic-market-values-reports>.

2023/24 Adjusted Taxable Net Tax Capacity: \$50,564,554(1)

Real Estate:		
Residential Homestead	\$30,525,381	57.6%
Commercial/Industrial and Public Utility	13,018,657	24.6
Residential Non-Homestead	8,299,276	15.6
Agricultural, Commercial & Residential, and Seasonal/Recreational	650,747	1.2
Personal Property	<u>538,598</u>	<u>1.0</u>
2023/24 Net Tax Capacity	\$53,032,659	100.0%
Less: Captured Tax Increment	(2,581,627)	
Less: Fiscal Disparity Contribution	(4,825,436)	
Plus: Fiscal Disparity Distribution	<u>4,938,958</u>	
2023/24 Adjusted Taxable Net Tax Capacity	\$50,564,554	

(1) Excludes mobile home valuation of \$160,402.

Ten of the Largest Taxpayers in the City

<u>Taxpayer</u>	<u>Type of Property</u>	<u>2023/24 Net Tax Capacity</u>
Aurora Investment LLC	Commercial/Agricultural	\$ 821,957
United Healthcare Services Inc.	Commercial	617,686
Chaska Industrial Owner 1 LLC	Commercial	584,958
Centerpoint Energy	Utility	405,550
Flexential LLC(1)	Commercial	378,780
Chaska Heights Senior Living LLC	Rental/Residential	358,251
Arrow Hazeltine Shores LLC	Rental/Residential	345,001
SB Chaska Partners LLC	Rental Residential	321,946
FSI International Inc	Commercial	306,432
Ridgebrook Investments LLLP	Rental/Residential	<u>303,824</u>
Total		\$4,444,385(2)

(1) Formerly Via West Inc.

(2) Represents 8.8% of the City's 2023/24 adjusted taxable net tax capacity.

CITY INDEBTEDNESS

Legal Debt Limit and Debt Margin(1)

Legal Debt Limit (3% of 2023/24 Estimated Market Value)	\$138,092,952
Less: Outstanding Debt Subject to Limit	<u>(88,234,000)</u>
Legal Debt Margin as of December 19, 2024	\$ 49,858,952

(1) The legal debt margin is referred to statutorily as the "Net Debt Limit" and may be increased by debt service funds and current revenues which are applicable to the payment of debt in the current fiscal year.

NOTE: Certain types of debt are not subject to the legal debt limit. See Appendix E – Debt Limitations.

General Obligation Debt Supported Solely by Taxes(1)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
11-29-17	\$1,960,000	Equipment Certificates	2-1-2027	\$ 760,000
11-06-19	1,240,000	Equipment Certificates	2-1-2029	765,000
12-28-23	8,815,000	Equipment Certificates	2-1-2043	<u>8,815,000</u>
Total				\$10,340,000

(1) These issues are subject to the legal debt limit.

General Obligation Special Assessment Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
08-15-12	\$2,430,000	Improvements	2-1-2028	\$ 695,000
08-15-12	3,295,000	Improvement Refunding	2-1-2027	645,000
12-30-14	3,080,000	Improvements	2-1-2030	1,360,000
08-19-15	5,940,000	Improvements	2-1-2031	3,310,000
11-29-17	6,875,000	Improvements	2-1-2038	5,605,000
11-29-17	1,790,000	Taxable Improvements	2-1-2033	1,010,000
12-27-17	995,000	Improvements Refunding	2-1-2029	525,000
11-06-19	4,440,000	Improvements	2-1-2039	3,565,000
12-04-19	1,250,000	Taxable Improvements	2-1-2035	940,000
12-04-19	1,740,000	Improvements Refunding	2-1-2033	995,000
09-02-20	1,725,000	Improvements	2-1-2037	1,515,000
09-02-20	2,205,000	Taxable Improvements Refunding	12-1-2034	1,480,000
12-28-23	1,250,000	Improvements	2-1-2038	1,250,000
12-19-24	2,490,000	Improvements (the Improvement Portion)	2-1-2040	<u>2,490,000</u>
Total				\$25,385,000

General Obligation Tax Increment Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
12-27-17	\$ 460,000	Taxable Tax Increment Refunding	2-1-2031	\$ 285,000
12-04-19	2,600,000	Taxable Tax Increment	2-1-2040	<u>2,480,000</u>
Total				\$2,765,000

General Obligation Tax Abatement Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
11-29-17	\$245,000	Taxable Tax Abatement	2-1-2039	\$195,000
09-02-20	375,000	Taxable Tax Abatement Refunding	12-1-2023	<u>270,000</u>
Total				\$465,000

General Obligation State-Aid Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
01-14-21	\$4,940,000	State Aid Street	4-1-2041	\$ 4,390,000
12-19-24	\$8,810,000	State Aid (the State Aid Portion)	2-1-2045	<u>8,810,000</u>
Total				\$13,200,000

General Obligation Utility Revenue Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
08-15-12	\$ 1,380,000	Water/Sewer Revenue Refunding	2-1-2027	\$ 260,000
12-30-15	5,170,000	Utility Revenue	2-1-2036	3,420,000
11-29-17	735,000	Utility Revenue	2-1-2038	585,000
11-06-19	2,135,000	Utility Revenue	2-1-2035	1,645,000
12-04-19	780,000	Taxable Utility Revenue	2-1-2030	495,000
09-02-20	1,215,000	Utility Revenue	2-1-2031	925,000
09-02-20	7,845,000	Taxable Utility Revenue Refunding	12-1-2032	<u>5,895,000</u>
Total				\$13,225,000

General Obligation Housing Revenue Debt(1)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
10-07-20	\$2,200,000	Governmental Refunding (Brickyard)	1-1-2040	\$1,895,000

(1) Issued by the Carver County Community Development Agency and secured by the general obligation of the City. Rental revenue and other related sources are used to pay this debt.

Lease Obligations(1)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
04-15-15	\$12,855,000	Taxable Lease Revenue	2-1-2035	\$ 6,285,000
04-15-15	9,000,000	Lease Revenue	2-1-2035	7,535,000
12-30-15	3,410,000	Taxable Lease Revenue	2-1-2031	1,820,000
12-30-15	1,085,000	Lease Revenue	2-1-2026	245,000
12-27-17	1,880,000	Senior Center Addition Refunding	12-1-2027	645,000
09-02-20	2,310,000	Lease Revenue Refunding	12-1-2033	1,750,000
12-31-21	3,560,000	Lease Purchase	12-1-2041	3,164,000
07-17-24	49,650,000	Lease Revenue	2-1-2054	<u>49,650,000</u>
Total				\$71,094,000

(1) Issued by the Economic Development Authority of the City of Chaska, Minnesota (the "Authority") and payable from annual appropriation lease payments made by the City to the Authority. These issues are subject to the legal debt limit.

Installment Purchase Revenue Debt(1)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
03-9-20	\$6,285,000	Taxable Full-Term Installment Purchase Revenue	12-1-2040	\$5,460,000
07-8-20	1,530,000	Taxable Full-Term Installment Purchase Revenue	12-1-2040	<u>1,340,000</u>
Total				\$6,800,000

(1) Issued by the Authority and payable from annual installment payments made by the City to the Authority. These issues are subject to the legal debt limit.

Electric Revenue Debt

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
09-06-17	\$7,220,000	Electric Revenue	10-1-2037	\$5,255,000
12-29-20	1,830,000	Electric Revenue Refunding	10-1-2031	<u>1,250,000</u>
Total				\$6,505,000

MMPA Revenue Debt(1)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 12-19-24</u>
10-01-15	\$21,760,000	Electric Revenue Refunding (MMPA)	10-1-2030	\$10,535,000

(1) Issued by the City but payable from payments made by the Minnesota Municipal Power Agency to the City pursuant to an agency contract and not from the operation of the electric system of the City (i.e., not secured on a parity with the City's outstanding electric revenue debt).

Estimated Calendar Year Debt Service Payments

<u>Year</u>	<u>G.O. . Debt Supported Solely by Taxes</u>		<u>G.O. Special Assessment Debt</u>	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2024 (at 12-19)	(Paid)	(Paid)	(Paid)	(Paid)
2025	\$ 635,000	\$ 1,099,813	\$ 2,595,000	\$ 3,395,613
2026	705,000	1,136,313	2,765,000	3,514,860
2027	735,000	1,130,313	2,895,000	3,541,915
2028	500,000	864,438	2,770,000	3,312,229
2029	525,000	864,663	2,685,000	3,135,040
2030	375,000	693,013	2,380,000	2,743,588
2031	390,000	688,888	2,170,000	2,448,428
2032	410,000	688,888	1,610,000	1,823,243
2033	430,000	687,888	1,660,000	1,824,128
2034	455,000	690,763	960,000	1,083,969
2035	475,000	687,513	800,000	895,694
2036	500,000	688,138	560,000	631,966
2037	525,000	687,513	580,000	630,397
2038	550,000	685,638	465,000	494,144
2039	580,000	690,288	265,000	278,963
2040	600,000	686,688	225,000	229,500
2041	625,000	687,188		
2042	650,000	687,500		
2043	675,000	687,656		
2044	635,000	1,099,813		
2045	<u>705,000</u>	<u>1,136,313</u>		
Total	\$10,340,000(1)	\$14,733,102	\$25,385,000(2)	\$29,983,677

(1) 49.9% of this debt will be retired within ten years.

(2) 88.6% of this debt will be retired within ten years.

Estimated Calendar Year Debt Service Payments (Continued)

Year	G.O. Tax Increment Debt		G.O. Tax Abatement Debt	
	Principal	Principal & Interest	Principal	Principal & Interest
2024 (at 12-19)	(Paid)	(Paid)	(Paid)	(Paid)
2025	\$ 120,000	\$ 200,995	\$ 35,000	\$ 44,228
2026	125,000	202,220	40,000	48,828
2027	125,000	198,283	40,000	48,343
2028	135,000	204,195	45,000	52,773
2029	145,000	210,008	45,000	52,093
2030	150,000	210,843	45,000	51,368
2031	155,000	211,550	55,000	60,514
2032	125,000	177,610	55,000	59,466
2033	130,000	179,040	15,000	18,364
2034	130,000	175,270	15,000	17,846
2035	140,000	181,220	15,000	17,329
2036	145,000	181,945	15,000	16,811
2037	155,000	187,406	15,000	16,294
2038	165,000	192,526	15,000	15,776
2039	175,000	197,341	15,000	15,259
2040	<u>645,000</u>	<u>654,836</u>		
Total	\$2,765,000(1)	\$3,565,288	\$490,000(2)	\$535,292

Year	G.O. State Aid Debt		G.O. Utility Revenue Debt	
	Principal	Principal & Interest	Principal	Principal & Interest
2024 (at 12-19)	(Paid)	(Paid)	(Paid)	(Paid)
2025	\$ 205,000	\$ 543,083	\$ 1,360,000	\$ 1,649,114
2026	440,000	917,410	1,405,000	1,667,246
2027	505,000	960,960	1,435,000	1,668,286
2028	530,000	962,335	1,375,000	1,576,579
2029	555,000	962,560	1,440,000	1,609,475
2030	580,000	961,635	1,475,000	1,611,969
2031	605,000	963,460	1,420,000	1,525,201
2032	620,000	958,235	1,310,000	1,387,628
2033	650,000	966,985	525,000	576,463
2034	670,000	964,415	535,000	571,659
2035	690,000	960,675	460,000	482,272
2036	720,000	965,505	385,000	394,256
2037	745,000	963,870	50,000	52,313
2038	770,000	960,795	50,000	50,781
2039	795,000	958,825		
2040	825,000	963,180		
2041	850,000	961,408		
2042	575,000	661,300		
2043	600,000	662,800		
2044	625,000	663,300		
2045	<u>645,000</u>	<u>657,900</u>		
Total	\$13,200,000(3)	\$18,540,636	\$13,225,000(4)	\$14,923,242

(1) 48.5% of this debt will be retired within ten years.

(2) 83.9% of this debt will be retired within ten years.

(3) 40.6% of this debt will be retired within ten years.

(4) 92.9% of this debt will be retired within ten years.

Estimated Calendar Year Debt Service Payments (Continued)

<u>Year</u>	<u>G.O. Housing Revenue Debt</u>		<u>Lease Obligations</u>	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2024 (at 12-19)	(Paid)	(Paid)	(Paid)	(Paid)
2025	\$ 105,000	\$ 137,076	\$ 1,995,000	\$ 5,078,605
2026	105,000	135,790	2,790,000	5,694,247
2027	110,000	138,640	2,770,000	5,558,982
2028	110,000	136,440	2,660,000	5,330,085
2029	110,000	134,240	2,770,000	5,322,288
2030	115,000	137,450	2,891,000	5,320,037
2031	115,000	136,070	3,021,000	5,320,313
2032	115,000	134,690	2,847,000	5,017,082
2033	120,000	138,100	2,974,000	5,015,639
2034	120,000	136,300	2,870,000	4,776,854
2035	120,000	134,200	2,996,000	4,771,551
2036	125,000	136,750	1,558,000	3,229,145
2037	125,000	134,250	1,635,000	3,229,601
2038	130,000	136,700	1,713,000	3,227,314
2039	135,000	139,050	1,795,000	3,225,124
2040	135,000	136,350	1,883,000	3,224,817
2041			1,971,000	3,228,881
2042			1,800,000	2,978,919
2043			1,870,000	2,975,519
2044			1,945,000	2,974,219
2045			2,025,000	2,974,819
2046			2,105,000	2,972,219
2047			2,190,000	2,971,319
2048			2,275,000	2,967,019
2049			2,370,000	2,969,119
2050			2,465,000	2,965,878
2051			2,565,000	2,962,134
2052			2,670,000	2,959,163
2053			2,780,000	2,956,756
2054			2,895,000	2,954,709
Total	\$1,895,000(1)	\$2,182,096	\$71,094,000(2)	\$115,152,357

(1) 59.4% of this debt will be retired within ten years.

(2) 38.8% of this debt will be retired within ten years.

Estimated Calendar Year Debt Service Payments (Continued)

<u>Year</u>	<u>Installment Purchase Revenue Debt</u>		<u>Electric Revenue Debt</u>	
	<u>Principal</u>	<u>Principal & Interest</u>	<u>Principal</u>	<u>Principal & Interest</u>
2024 (at 12-19)	(Paid)	(Paid)	(Paid)	(Paid)
2025	\$ 350,000	\$ 536,651	\$ 485,000	\$ 700,175
2026	355,000	534,628	505,000	700,775
2027	365,000	537,220	525,000	700,575
2028	370,000	534,294	550,000	704,575
2029	380,000	535,933	565,000	704,050
2030	395,000	542,133	585,000	705,250
2031	400,000	537,338	610,000	710,750
2032	410,000	536,050	415,000	495,400
2033	425,000	539,485	425,000	492,950
2034	435,000	537,492	440,000	495,200
2035	450,000	540,221	455,000	497,000
2036	465,000	542,522	465,000	493,350
2037	480,000	542,896	480,000	494,400
2038	495,000	542,792		
2039	505,000	537,226		
2040	<u>520,000</u>	<u>536,352</u>		
Total	\$6,800,000(1)	\$8,613,233	\$6,505,000(2)	\$7,894,450

(1) 57.1% of this debt will be retired within ten years.

(2) 78.5% of this debt will be retired within ten years.

<u>Year</u>	<u>MMPA Revenue Debt</u>	
	<u>Principal</u>	<u>Principal & Interest</u>
2024 (at 12-19)	(Paid)	(Paid)
2025	\$ 1,550,000	\$ 2,076,750
2026	1,625,000	2,074,250
2027	1,715,000	2,083,000
2028	1,795,000	2,077,250
2029	1,885,000	2,077,500
2030	<u>1,965,000</u>	<u>2,063,250</u>
Total	\$10,535,000	\$12,452,000

Other Debt Obligations

Leases

The City has entered into various capital leases for Fitness Equipment. Information can be found in the City's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023 for additional information.

Temporary Debt

In September 2022, the City issued \$25,300,000 General Obligation Temporary State Aid Street Bonds, Series 2022A (the "Series 2022A Bonds") in the form of a draw down line of credit. The proceeds of the Series 2022A Bonds were used to pay for the costs of state aid street improvement projects within the City. The total amount drawn on the Series 2022A Bonds and due at maturity on December 31, 2024, is

\$8,361,991.17. Proceeds of the Bonds along with a cash contribution from the City of \$2,193,915.88 will be used redeem the Series 2022A and provide long-term financing.

Conduit Debt

From time to time, the City has issued Industrial Revenue Bonds (IRBs) and Housing Revenue Bonds (HRBs) (collectively the "Revenue Bonds") to provide financial assistance to private-sector entities for the acquisition and construction of industrial and housing facilities deemed to be in the public interest. The Revenue Bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the Revenue Bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the City, nor the State of Minnesota, nor any political subdivision thereof is obligated in any manner for repayment of the Revenue Bonds. Accordingly, the Revenue Bonds are not reported as liabilities in the accompanying financial statements.

Overlapping Debt

<u>Taxing Unit(1)</u>	<u>2023/24 Adjusted Taxable Net Tax Capacity</u>	<u>Est. G.O. Debt As of 12-19-24(2)</u>	<u>Debt Applicable to Tax Capacity in City</u>	
			<u>Percent</u>	<u>Amount</u>
Carver County	\$ 233,454,753	\$ 23,930,000	21.7%	\$ 5,192,810
I.S.D. No. 112				
(Eastern Carve County)	136,782,116	121,967,000	37.0	45,127,790
Metropolitan Council	6,313,906,674	5,025,000(3)	0.9	<u>40,200</u>
Total				\$50,360,800

(1) Only those units with outstanding general obligation debt are shown here.

(2) Excludes general obligation tax and aid anticipation certificates and revenue-supported debt.

(3) Excludes general obligation debt supported by wastewater revenues and housing rental payments. Includes certificates of participation.

Debt Ratios(1)

	<u>G.O. Direct Debt</u>	<u>G.O. Direct & Overlapping Debt</u>
2023/24 Estimated Market Value (\$4,603,098,400)	2.83%	3.92%
Per Capita (29,034– 2023 U.S. Census Estimate)	\$4,479	\$6,214

(1) Excludes general obligation utility revenue debt, general obligation housing revenue debt, electric revenue debt, MMPA revenue debt, and other debt obligations. Includes lease obligations and installment purchase revenue debt.

CITY TAX RATES, LEVIES AND COLLECTIONS

Tax Capacity Rates for a Resident in the City of Chaska

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	
					<u>Total</u>	<u>For Debt Only</u>
Carver County	35.180%	34.634%	34.170%	29.267%	30.106%	1.393%
City of Chaska	28.425	30.068	31.625	31.185	35.947	0.000
I.S.D. No. 112						
(Eastern Carver County)(1)	33.006	32.327	31.220	27.747	28.659	13.966
Special Districts(2)	<u>4.973</u>	<u>5.014</u>	<u>4.846</u>	<u>4.688</u>	<u>4.626</u>	<u>1.257</u>
Total	101.584%	102.043%	101.861%	92.887%	99.338%	16.616%

(1) In addition, Independent School District No. 112 (Easter Carver County) has a 2023/24 market value tax rate of 0.17200% spread across the market value of property in support of an excess operating levy.

(2) Special districts include Metropolitan Council, Metropolitan Transit District, Mosquito Control, the Lower Minnesota River Watershed District #1, the Carver County Rail Authority, the Carver County Community Development Agency, and the Chaska Economic Development Authority.

NOTE: This table includes only net tax capacity-based rates. Certain other tax rates are based on market value. See Appendix E.

Tax Levies and Collections

<u>Levy/Collect</u>	<u>Net Levy(1)</u>	<u>Collected During Collection Year</u>		<u>Collected and/or Abated as of 12-31-23</u>	
		<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
2023/24	\$19,939,632		(Not Yet Available)		
2022/23	14,995,915	\$14,954,034	99.7%	\$14,954,031	99.7%
2021/22	12,499,979	12,476,239	99.8	12,493,903	99.9
2020/21	11,213,750	11,183,052	99.7	11,213,027	99.9
2019/20	10,395,909	10,373,422	99.8	10,395,616	99.9

(1) The net levy excludes state aid for property tax relief and fiscal disparities, if applicable. The net levy is the basis for computing tax capacity rates. See Appendix E.

FUNDS ON HAND As of September 30, 2024

General Fund	\$ 8,151,758
Special Revenue Funds	750,310
Debt Service Funds	7,600,622
Capital Project Funds	61,356,142(1)
Enterprise Fund	16,672,155
Internal Service Funds	<u>3,446,077</u>
Total Cash and Investments	\$97,977,063(2)

(1)The City is holding approximately \$44 million of unspent bond proceeds with escrow agent from 2024A.

(2)The City is holding approximately \$1.7 million as of October 25, 2024 as Costco/Developer escrow funds.

INVESTMENTS

The City may invest funds as authorized by Minnesota Statutes, as follows:

- Direct obligations or obligations guaranteed by the United States or its agencies.
- Shares of investment companies registered under the Federal Investment Company Act of 1940 that receive the highest credit rating, are rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less.
- General obligations rated “A” or better.
- Revenue obligations rated “AA” or better.
- General obligations of the Minnesota Housing Finance Agency rated “A” or better.
- Banker's acceptances of United States banks eligible for purchase by the Federal Reserve System.
- Commercial paper issued by United States corporations or their Canadian subsidiaries, rated of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less.
- Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, with a credit quality in one of the top two highest categories.
- Repurchase or reverse purchase agreements and securities lending agreements with financial institutions qualified as a “depository” by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, that are a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.

The City’s investments are managed to preserve capital and attain a market rate of return. The City has the following mix of investment types as of June 30, 2024: 5.2% in First American Treasury Obligations, 67.1% in mutual funds and money markets, 21.2% in U.S. Government Agencies, 5.0% in State and Local Bonds, and 1.5% in Negotiable CDs. The Administrative Services Director (Treasurer) and City Administrator are charged with the responsibility of conducting investment transactions.

GENERAL INFORMATION CONCERNING THE CITY

The City is the county seat of Carver County, and is located approximately 18 miles southwest of Minneapolis and is part of the Minneapolis-Saint Paul metropolitan area. The City encompasses an area of approximately 18 square miles (11,520 acres).

Population

The City's population trend is shown below.

	<u>Population</u>	<u>Percent Change</u>
2023 U.S. Census Estimate	29,034	4.4%
2020 U.S. Census	27,810	17.0
2010 U.S. Census	23,770	36.2
2000 U.S. Census	17,449	53.9
1990 U.S. Census	11,339	35.9
1980 U.S. Census	8,346	--

Sources: United States Census Bureau, <http://www.census.gov/>.

The City's estimated population by age group for the past five years is as follows:

<u>Data Year/ Report Year</u>	<u>0-17</u>	<u>18-34</u>	<u>35-64</u>	<u>65 and Over</u>
2023/24	7,227	5,858	11,595	3,969
2022/23	7,331	5,654	11,903	3,568
2021/22	7,555	5,416	11,932	3,360
2020/21	7,493	5,419	11,867	3,149
2019/20	7,372	5,424	11,589	2,930

Source: Claritas, LLC.

Transportation

Major transportation routes serving the City include U.S. Highways 212 and 169 and State Highway 41. In addition, Interstate 494 is approximately 10 miles northeast of the City. Twin Cities and Western Railroad provides rail service to the City. Air transportation by major airlines is available at the Minneapolis-St. Paul International Airport, less than a half-hour drive from the City, and at the Flying Cloud Airport, approximately 10 miles east of the City.

Major Employers

<u>Employer</u>	<u>Product/Service</u>	<u>Approximate Number of Employees</u>
Independent School District No. 112 (Eastern Carver County)	Public education	1,210
Entegris Inc.	Semiconductor processing	802
Lake Region Manufacturing Co., Inc.	Catheter components	740
Carver County	County government	551
Apex International, MFG	Home-care product manufacturer	400
Old National Bank	Banking services	400
Beckman-Coulter, Inc.	Diagnostic reagents	381
TEL-FSI, Inc	Semi-centrifugal products	290
Import Specialties, Inc.	Automotive services	250
City of Chaska	City government	176

Note: Previously reported information was obtained through a telephone survey of individual employers. Any differences may be attributable to the change in the source of this information, as provided below.

Source: Information obtained from D&B Hoovers, <https://app.dnbhoovers.com/>. This does not purport to be a comprehensive list.

Labor Force Data

	Annual Average				September
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Labor Force:					
Carver County	59,771	58,293	59,102	59,767	59,348
MSA	2,038,876	1,982,486	2,004,153	2,023,956	2,002,535
State of Minnesota	3,122,015	3,049,037	3,077,500	3,099,922	3,098,758
Unemployment Rate (%):					
Carver County	5.2%	3.0%	2.1%	2.4%	2.6%
MSA	6.5	3.7	2.5	2.7	3.0
State of Minnesota	6.3	3.7	2.7	2.8	2.8

Source: Minnesota Department of Employment and Economic Development,
<https://apps.deed.state.mn.us/lmi/laus>. 2024 data are preliminary.

Retail Sales and Effective Buying Income (EBI)

City of Chaska

<u>Data Year/ Report Year</u>	<u>Total Retail Sales (\$000)</u>	<u>Total EBI (\$000)</u>	<u>Median Household EBI</u>
2023/24	\$337,393	\$1,232,618	\$82,337
2022/23	343,613	1,158,627	79,386
2021/22	291,283	1,152,443	80,163
2020/21	270,283	1,097,052	76,545
2019/20	305,490	1,069,092	78,299

Carver County

<u>Data Year/ Report Year</u>	<u>Total Retail Sales (\$000)</u>	<u>Total EBI (\$000)</u>	<u>Median Household EBI</u>
2022/23	\$1,331,138	\$5,009,240	\$90,953
2022/23	1,414,686	5,063,203	91,382
2021/22	1,245,104	5,095,911	91,347
2020/21	1,194,759	4,593,426	83,278
2019/20	1,347,523	4,501,253	84,734

The 2023/24 Median Household EBI for the State of Minnesota was \$73,750. The 2022/23 Median Household EBI for the United States was \$64,600.

Source: Claritas, LLC.

Permits Issued by the City

	New Single Family Residential		New Commercial/Industrial		Total Value(1) (All Permits)
	Number	Value	Number	Value	
2024 (to 9/30)	142	\$54,595,905	72	\$ 45,798,585	\$109,754,602
2023	211	75,389,667	99	139,897,098	225,276,101
2022	180	57,411,144	67	85,702,856	164,120,361
2021	214	71,543,619	43	13,041,285	120,301,623
2020	113	28,362,364	38	8,370,259	51,398,828
2019	122	32,288,490	34	7,237,100	46,553,957
2018	79	36,288,936	49	14,207,139	57,621,735
2017	103	24,339,375	43	69,145,998	105,409,067
2016	144	40,503,141	38	14,769,385	70,331,176
2015	137	53,330,048	42	25,564,786	87,170,651

(1) In addition to building permits, the total value includes all other permits issued by the City (i.e. heating, lighting, plumbing, roof replacement, etc.).

Source: City of Chaska.

Recent Development

As per the Metropolitan Council Community Profile of the City, in 2023 there were approximately 7,381 single-family homes, 735 single-family attached townhomes, 44 multi-family homes (consisting of two, three, and four units), 2423 multi-family homes (consisting of five or more units), and 679 manufactured homes located within the City. In 2023, over 12 months 211 new detached single-family homes were constructed and there were no single-family townhomes. The average value of a new home has increase/decreased by 4.54%, from \$353,980 in 2021 to \$337,905 as of December 31, 2022 (2023 data not yet available).

The status of single-family lot availability as of October 24th, 2024 is as follows:

<u>Subdivision Name</u>	<u>Available Lots</u>	<u>Total Lots</u>	<u>Permits Issued to Date</u>
<i>Single Family</i>			
Klein Brickyard 13 th Addition	0	20	20
Chaska Bluffs 2 nd	8	17	9
Clover Field 7 th	1	11	10
Club West Seventh Addition	1	42	41
Club West Eighth Addition	0	43	43
Club West Ninth Addition	1	13	12
Club West Tenth Addition	2	4	2
Club West Eleventh Addition	9	18	9
Del Webb at Chaska	2	92	90
Del Webb at Chaska 2 nd	24	179	157
Ensconced Woods	18	29	11
Harvest West	0	72	72
Harvest West 2 nd	1	56	55
Harvest West 3 rd	16	92	76
Kusske Estates	2	2	0
Oak Creek	24	57	33
Oak Creek 2 nd	44	45	1
Reserve at Autumn Woods 1 st	12	86	74
Rivertown Heights	13	44	31
Savanna Estates 2 nd Addition	2	11	9
Savanna Estates 3 rd Addition	3	26	23
Hidden Maples	2	4	2
Single Family Subtotal	<u>185</u>	<u>963</u>	<u>780</u>
<i>Multiple Family</i>			
Pioneer Vista	<u>0</u>	<u>54</u>	<u>38</u>
Grand Total	185	1,017	818

Commercial and Industrial Development

The City continues its multi-year program to reconstruct streets in the historic downtown core as a part of its Downtown Master Plan. This reconstruction has reinvigorated the coordination and planning efforts for the transformation of another downtown block, which will be called City Square West. The City envisions a gathering space that attracts citizens to come downtown to enjoy new and readily accessible services, and it is anticipated that construction will begin in 2024.

Other development activities include:

- *SW Chaska Master Plan.* The City has completed its SW Chaska Master Plan, which guides development and land use of an undeveloped two-plus square mile area in the southwest area of the City along Highway 212. While most of the area was originally determined to be residential, the new master plan allows for more corporate uses and allows residential development to be most consistent with current market conditions.
- *Highway 212 Interchange.* The City received \$10.5 million in State funds to create an interchange at County Highway 44 and Trunk Highway 212. Construction of the \$20.5 million interchange and improvements to County Highway 44 began in 2019 and was completed in 2020. The City and Carver County split the costs for the remaining \$10 million portion of the project. The interchange project improves access to neighborhoods in the southwest area of the City and facilitates industrial development in this area.

- *Chaska Building Center Site.* The City has been working to redevelop a former building center site on County Road 61 just east of downtown. The 12-acre site was previously home to dilapidated industrial buildings, which have since been demolished. To date, a portion of the site has been developed for affordable multi-family housing, another portion has been redeveloped into a cabinet milling facility for DDK Construction, Inc., and another portion was redeveloped into a 30,000 square-foot medical device manufacturer for Formacoat. The remaining four acres of the site is under construction as the Chaska Tech Center, which is intended to be a small-business catalyst site. Completion of this development is estimated to be in 2024.

- *Schram Brew Haus.* The City has facilitated the redevelopment of a former Carver County public works building on the west side of downtown on County Road 61 into a brewery and taproom called Schram Brew Haus. The City helped transfer ownership from Carver County to a development team who in turn renovated the building. This project returned the property to the tax rolls, established a productive use, and added an attraction in proximity to the City's historic downtown.

- *Data Center.* A proposed developer has a purchase agreement for a 150,000 square foot Data Center. This Data Center would be within the City's electric service territory. This data center is anticipated to use 190 MW and would be a direct sale from the power supplier.

Industrial Parks

There are two industrial parks located within the City with a combined capacity of 679 acres. Currently, there are over 100 enterprises occupying the parks, the larger of which include Lake Region Manufacturing, TEL-FSI, Inc., Beckman Coulter, Bailiwick, and Lifecore Biomedical. There are only two remaining sites in this industrial park, one with approximately 17 acres and one with approximately five acres. The five-acre site would be marketed for approximately \$3 million, while the 17-acre site would be marketed for approximately \$7 million. The City recently worked with three existing companies in the industrial parks on expansions totaling an additional 100,000 square feet.

The City has approximately 390 acres of corporate/industrial land planned for development since the opening of the new Highway 212. There is room for 5.5 million square feet of office/industrial space that will be marketed toward bioscience and high-tech companies. This is expected to add between \$300 million and \$500 million of taxable market value as well as 4,000 to 6,000 quality jobs when completed. With the opening of the Highway 212 Interchange, discussions with property owners are ongoing to develop this industrial park. (Include information about Oppidan)

Education

Public Education

The following district serves the residents of the City:

<u>School</u>	<u>Location</u>	<u>Grades</u>	<u>2023/24 Enrollment(1)</u>
I.S.D. No. 112 (Eastern Carver County)	City of Chaska	K-12	9,254

(1) 2023/24 enrollment figures are not yet available.

Source: Minnesota Department of Education, www.education.state.mn.us.

Non-Public Education

City residents are also served by the following private schools:

<u>School</u>	<u>Location</u>	<u>Grades</u>	<u>2023/24 Enrollment(1)</u>
Jonathan Montessori	City of Chaska	PreK	8
St. John's Lutheran School	City of Chaska	K-8	209
Southwest Christian High School	City of Chaska	9-12	505

(1) 2023/24 enrollment figures are not yet available.

Source: Minnesota Department of Education, www.education.state.mn.us.

Post-Secondary Education

City residents have access to various colleges and universities located throughout the Minneapolis/Saint Paul metropolitan area.

GOVERNMENTAL ORGANIZATION AND SERVICES

Organization

The City was organized as a municipality in 1891 and became a statutory city in 1975. The City's governing body is the City Council, comprised of the Mayor and four Council members. The Mayor serves a two-year term of office; Council members are elected by ward to serve overlapping four-year terms.

The following individuals comprise the current City Council:

		<u>Expiration of Term</u>
Mark Windschitl	Mayor	December 31, 2024
Jon Grau	Council Member, First Ward	December 31, 2026
Taylor Hubbard	Council Member, Second Ward	December 31, 2024
McKayla Hatfield	Council Member, Third Ward	December 31, 2026
Mike Huang	Council Member, Fourth Ward	December 31, 2024

The daily management and administration of the City is under the direction of the City Administrator, Mr. Matthew Podhradsky. Mr. Podhradsky has served in this capacity since August 4, 2008. Mr. Podhradsky also serves as the City Clerk.

Mr. Noel Graczyk serves as Administrative Services Director and has been in this position since 1988. The Administrative Services Director also serves as City Treasurer and, with direction from the City Council, and shares responsibility for financial management with the City Administrator.

The City has 176 regular full-time employees, 315 part-time employees, and 41 paid on-call volunteer firefighters.

Municipal Services

The Water Utility System has approximately 7,981 municipal and 30 private connections served by three elevated water storage facilities and a ground storage tank with a combined capacity of 4.5 million gallons. In addition, there are six wells that have the capacity to pump 8,360 gallons per minute or approximately 13,400,000 gallons per day. In 2023, average demand was 3,614,753 gallons per day while peak demand reached 7,312,000 gallons per day. Total tap water hardness is 26 parts per million gallons of water. The water treatment plant has the capacity to treat 12.6 million gallons per day for iron and manganese removal to only trace levels.

The 2023 operating revenues of the water utility system were \$5,194,001 with an average annual charge per household and commercial connection at approximately \$543. In 2010, the City began billing water usage based on a rate structure with inclining steps. Rates for 2023 range from \$2.06 to \$5.12 per thousand gallons.

The Sewer Utility System has approximately 7,802 municipal and 27 private connections. Average demand in 2023 was 3,300,000 gallons per day while peak demand reached 4,120,000 gallons per day. All sewage treatment services are operated through Metropolitan Council Environmental Services.

The 2023 operating revenues of the sewer utility system were \$6,761,550 with an average annual charge per household and commercial connection at approximately \$734. The 2023 sewage use charge is \$5.76 per thousand gallons. The established rates and charges for both the water and sewer systems produce revenues sufficient to operate the systems and pay debt service on those general obligation bonds that are payable from these revenues.

The Electric Utility System has approximately 11,538 connections. The electric utility's mission is to provide reliable electric service to its customers at competitive rates while making a profit that will be used to reduce community property taxes. The City owns and operates its own electric distribution system, purchasing electricity from the Minnesota Municipal Power Agency. The Agency is a joint venture on the part of the City with eleven other cities that have entered into agreements to purchase wholesale electric power. See "The Electric Utility" herein.

Storm Water Utility System. All property within the City is charged a rate for storm water utility services based on land use. The 2023 operating revenues of the storm water utility system were \$1,775,622. The Resistance Equivalency Rate (RER) is \$11.77.

Fire and Rescue Department. The City currently has a 41-member volunteer fire and rescue department, with a full-time Fire Chief. The City has a fully-equipped fire station with one pumper, seven various size tankers, a 100-foot aerial truck/pumper, eight fire trucks equipped with motorized pumps, an emergency/rescue vehicle, and other miscellaneous firefighting and rescue equipment.

Police Department. The City operates its own police department with 29 licensed police officers, including a chief of police and one full-time community service officer. Dispatching and jail facilities are coordinated through the Carver County Sheriff's Department.

Park and Recreational Facilities. The City's municipal park system encompasses approximately 992 acres of land consisting of 29 active recreation areas connected by a greenway system running from the Minnesota River to the Minnesota Landscape Arboretum. Virtually every home in Chaska is located no more than a quarter mile from the park system and most are connected by internal greenways within subdivisions. The 29 recreational areas offer a variety of facilities and activities to City residents including picnic areas with tables and electricity, cooking grills, drinking water, restrooms and shelter buildings, swimming, fishing, general playground equipment, baseball/softball fields, tennis courts, volleyball and basketball courts, hockey/skating rinks and horseshoe courts. The parks vary in size from two acres to 100 acres.

Community Center. The City operates an approximately 200,000 square-foot community center consisting of two ice arenas, gymnasiums, indoor running track, exercise machines, aquatic pools, racquetball courts, community rooms, offices, stage and auditorium, fitness center and the Lodge for Active Older Adults. The Center had 2023 operating revenues of \$3,183,967.

Curling Arena and Event Center. The City operates a curling center with six lanes for curling and a restaurant, and an event center that seats 350 people is adjacent the arena. The Curling Arena and Event Center had operating revenues of \$1,181,353 in 2023.

Municipal Golf Courses. The City operates two golf courses: The Loop at Chaska Golf Course, a nine-hole barrier-free course; and the Chaska Town Course, an 18-hole course. The golf courses had 2023 operating revenues of \$0 and \$3,145,142, respectively. The Loop at Chaska Golf Course is closed for business while undergoing a large reconstruction project. The course is anticipated to open in Spring 2024.

Labor Contracts

The status of labor contracts in the City is as follows:

<u>Bargaining Unit</u>	<u>No. of Employees</u>	<u>Expiration Date of Current Contract</u>
Teamsters No. 320	53	December 31, 2025
LELS (Patrol)	19	December 31, 2025
Police Supervisors	<u>8</u>	December 31, 2025
Total all labor contracts	80	
Non-unionized employees	<u>96</u>	
Total full-time employees	177	
Total part-time employees	334	
Volunteer Fire Department paid on-call employees	<u>44</u>	
Total employees	<u>555</u>	

Employee Pensions

All full-time employees and certain part-time employees of the City are covered by defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA administers the General Employees Retirement Fund (GERF), the Public Employees Police and Fire Fund (PEPFF) and the Public Employees Correctional Fund (PECF), which are cost-sharing multiple-employer retirement plans. In addition, the City participates in the Public Employees Defined Contribution Plan (PEDCP), a multiple-employer deferred compensation plan administered by PERA.

A detailed description of these plans, along with the City's required contributions to each plan, are represented in the City's Annual Comprehensive Financial Reports. The City's Annual Comprehensive Financial Report for fiscal year ended December 31, 2022 is included as Appendix F of this Official Statement. (The City's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023 is not yet available.)

Other Postemployment Benefits

The issuer has obligations to its employees for post-employment benefits other than pensions, accounted for pursuant to the Government Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75). The City's OPEB liabilities and associated contributions are represented in the City's Annual Comprehensive Financial Reports. The City's Annual Comprehensive Financial Report for fiscal year ended December 31, 2022 is included as Appendix F of this Official Statement. (The City's Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023 is not yet available.)

Sources: City's Annual Comprehensive Financial Reports.

Federal Financial Assistance

As of the date of this Official Statement, the City has received \$2,081,049 of CARES Act Assistance and \$2,949,418.31 of American Rescue Plan Act (ARPA) Funds.

Major General Fund Revenue Sources

<u>Revenue</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Property Taxes	\$6,450,837	\$7,715,569	\$8,430,302	\$9,238,259	\$11,349,298
Charges for Services	4,140,543	4,891,208	5,329,623	6,021,951	6,396,998
Transfers In	4,801,298	4,481,486	4,395,954	4,622,856	4,870,595
Licenses and Permits	910,342	943,410	1,836,260	2,284,612	3,171,358
Intergovernmental	795,598	639,162	969,470	737,306	939,684
Other Revenue	160,743	309,109	344,451	429,036	377,233
Fines and Forfeitures	64,114	33,400	37,649	40,684	50,100

Sources: City's Annual Comprehensive Financial Reports.

General Fund Budget Summary

	<u>2023 Budget</u>	2023 Actual	<u>2024 Budget</u>
Revenues:			
Taxes	\$11,352,388	\$11,349,298	\$14,138,947
Licenses and Permits	1,276,676	3,171,358	1,416,023
Intergovernmental	757,857	939,684	1,315,999
Charges for Services	6,290,495	6,396,998	6,783,617
Fines and Forfeits	40,223	50,110	41,027
Special Assessment	0	0	0
Investment Earnings	25,000	239,614	25,000
Other Revenue	<u>189,850</u>	<u>377,233</u>	<u>230,160</u>
Total Revenues	\$19,932,489	\$22,524,295	\$23,950,773
Expenditures:			
General Government	\$ 7,472,107	\$ 7,079,127	\$ 8,113,726
Public Safety	9,438,221	10,142,417	10,758,231
Public Works	2,927,842	2,850,198	3,206,038
Parks, Recreation and Arts	3,001,919	3,251,755	3,339,941
Unallocated	0	0	316,837
Debt Service	<u>116,400</u>	<u>221,478</u>	<u>0</u>
Total Expenditures	\$22,956,489	\$23,544,975	\$25,734,773
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (3,024,000)	\$ (1,020,680)	\$ (1,784,000)
Other Financing Sources (Uses):			
Transfers In	\$ 5,004,000	\$ 4,870,595	\$ 4,898,000
Transfers Out	<u>(1,980,000)</u>	<u>(1,984,196)</u>	<u>(3,114,000)</u>
Total Other Financing Sources (Uses)	\$ 3,024,000	\$ 2,886,399	\$ 1,784,000
Net Change in Fund Balance	\$ 0	\$ 1,865,719	\$ 0
Beginning Fund Balance - January 1	\$ 3,653,255	\$ 3,653,225	\$ 5,518,974
Ending Fund Balance - December 31	\$ 3,653,255	\$ 5,518,974	\$ 5,518,974

Sources: City's Annual Comprehensive Financial Reports 2024 Budget.

BOOK ENTRY

The Depository Trust Company (“DTC”), New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation, and Fixed Income Clearing Corporation all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from City or its agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of City or its agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to Authority or its agent. Under such circumstances, in the event that a successor depository is not obtained, certificates are required to be printed and delivered.

The Authority may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that City believes to be reliable, but City takes no responsibility for the accuracy thereof.

FORM OF BOND COUNSEL OPINION

City of Chaska
Chaska, Minnesota

FHN Financial Capital Markets
New York, New York

Re: \$11,300,000 General Obligation Bonds, Series 2024B
City of Chaska, Minnesota

Ladies and Gentlemen:

As Bond Counsel in connection with the issuance by the City of Chaska, Minnesota (the “City”), of the bonds described above, dated, as originally issued as of December 19, 2024 (the “Bonds”), we have examined certified copies of certain proceedings taken, and certain affidavits and certificates furnished, by the City in the authorization, sale and issuance of the Bonds, including the form of the Bonds. As to questions of fact material to our opinion, we have assumed the authenticity of and relied upon the proceedings, affidavits and certificates furnished to us without undertaking to verify the same by independent investigation. From our examination of such proceedings, affidavits and certificates and on the basis of existing law, it is our opinion that:

The Bonds are valid and binding general obligations of the City, enforceable in accordance with their terms.

The principal of and interest on the Bonds are payable from special assessments levied on property specially benefited by the improvements financed by the Bonds and moneys to be allotted to the City from its account in the municipal state aid street fund of the State of Minnesota, which assessments and allotment are expected to produce amounts sufficient to pay the principal and interest on the Bonds when due, to the extent not paid from other available funds; but, if necessary for the payment of such principal and interest, ad valorem taxes are required by law to be levied on all taxable property in the City without limitation as to rate or amount.

Interest on the Bonds (a) is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the “Code”) and (b) is not an item of tax preference for purposes of the federal alternative minimum tax imposed on noncorporate taxpayers by Section 55 of the Code.

Interest on the Bonds (a) is excluded from taxable net income of individuals, estates, and trusts for Minnesota income tax purposes and (b) is not an item of tax preference for purposes of the Minnesota alternative minimum tax imposed on individuals, estates, and trusts.

The opinions expressed in paragraphs 1 and 2 above are subject, as to enforceability, to the effect of any state or federal laws relating to bankruptcy, insolvency, reorganization, moratorium or creditors’ rights and the application of equitable principles, whether considered at law or in equity.

The opinions expressed in paragraphs 3 and 4 above are subject to the compliance by the City with certain requirements of the Code that must be satisfied subsequent to the issuance of the Bonds. Noncompliance with these requirements could result in the inclusion of interest on the Bonds in gross income for federal income tax purposes and taxable net income of individuals, estates, and trusts for Minnesota income tax purposes, retroactive to the date of issuance of the Bonds.

Except as stated herein, we express no opinion regarding federal, state, or other tax consequences to the owner of the Bonds. We note, however, that interest on the Bonds may be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) and is included in net income of corporations and financial institutions for purposes of the Minnesota franchise tax.

In providing this opinion, we have relied upon representations of the City and its officers as to (i) the intended application of the proceeds of the Bonds, (ii) the nature, use, cost, and economic life of the facilities financed by the Bonds, and (iii) other matters relating to the exemption of the interest on the Bonds from federal income taxation.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may occur after the date hereof and which may be retroactive.

Dated this 19th day of December, 2024.

Very truly yours,

FORM OF CONTINUING DISCLOSURE COVENANTS

Continuing Disclosure. a) Purpose and Beneficiaries. To provide for the public availability of certain information relating to the Bonds and the security therefor and to permit the Purchaser and other participating underwriters in the primary offering of the Bonds to comply with amendments to Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12), relating to continuing disclosure (as in effect and interpreted from time to time, the Rule), which will enhance the marketability of the Bonds, the City hereby makes the following covenants and agreements for the benefit of the Owners (as hereinafter defined) from time to time of the outstanding Bonds. The City is the only obligated person in respect of the Bonds within the meaning of the Rule for purposes of identifying the entities in respect of which continuing disclosure must be made. If the City fails to comply with any provisions of this section, any person aggrieved thereby, including the Owners of any outstanding Bonds, may take whatever action at law or in equity may appear necessary or appropriate to enforce performance and observance of any agreement or covenant contained in this section, including an action for a writ of mandamus or specific performance. Direct, indirect, consequential and punitive damages shall not be recoverable for any default hereunder to the extent permitted by law. Notwithstanding anything to the contrary contained herein, in no event shall a default under this section constitute a default under the Bonds or under any other provision of this resolution. As used in this section, Owner or Bondowner means, in respect of a Bond, the registered owner or owners thereof appearing in the bond register maintained by the Registrar or any Beneficial Owner (as hereinafter defined) thereof, if such Beneficial Owner provides to the Registrar evidence of such beneficial ownership in form and substance reasonably satisfactory to the Registrar. As used herein, Beneficial Owner means, in respect of a Bond, any person or entity which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, such Bond (including persons or entities holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of the Bond for federal income tax purposes.

(b) Information To Be Disclosed. The City will provide, in the manner set forth in subsection (c) hereof, either directly or indirectly through an agent designated by the City, the following information at the following times:

(1) on or before twelve (12) months after the end of each fiscal year of the City, commencing with the fiscal year ending December 31, 2024, the following financial information and operating data in respect of the City (the “Disclosure Information”):

(A) the audited financial statements of the City for such fiscal year, prepared in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under Minnesota law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with such generally accepted accounting principles for reasons beyond the reasonable control of the City, noting the discrepancies therefrom and the effect thereof, and certified as to accuracy and completeness in all material respects by the fiscal officer of the City; and

- (B) to the extent not included in the financial statements referred to in paragraph (A) hereof, the information for such fiscal year or for the period most recently available of the type contained in the Official Statement in under the headings: “APPENDIX A – GENERAL INFORMATION CONCERNING THE CITY OF CHASKA, MINNESOTA – City Property Values;” “– City Indebtedness;” and “– City Tax Rates, Levies and Collections.”

Notwithstanding the foregoing paragraph, if the audited financial statements are not available by the date specified, the City shall provide on or before such date unaudited financial statements and, within 10 days after the receipt thereof, the City shall provide the audited financial statements. Any or all of the Disclosure Information may be incorporated by reference, if it is updated as required hereby, from other documents, including official statements, which have been submitted to the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access System (“EMMA”) or the SEC. The City shall clearly identify in the Disclosure Information each document so incorporated by reference. If any part of the Disclosure Information can no longer be generated because the operations of the City have materially changed or been discontinued, such Disclosure Information need no longer be provided if the City includes in the Disclosure Information a statement to such effect; provided, however, if such operations have been replaced by other City operations in respect of which data is not included in the Disclosure Information and the City determines that certain specified data regarding such replacement operations would be a Material Fact (as defined in paragraph (2) hereof), then, from and after such determination, the Disclosure Information shall include such additional specified data regarding the replacement operations. If the Disclosure Information is changed or this section is amended as permitted by this paragraph (b)(1) or subsection (d), then the City shall include in the next Disclosure Information to be delivered hereunder, to the extent necessary, an explanation of the reasons for the amendment and the effect of any change in the type of financial information or operating data provided.

- (2) In a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB through EMMA, notice of the occurrence of any of the following events (each a “Material Fact,” as hereinafter defined):
 - (A) principal and interest payment delinquencies;
 - (B) non-payment related defaults, if material;
 - (C) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (D) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (E) substitution of credit or liquidity providers, or their failure to perform;
 - (F) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
 - (G) modifications to rights of Bond holders, if material;
 - (H) Bond calls, if material and tender offers;
 - (I) defeasances;
 - (J) release, substitution, or sale of property securing repayment of the Bonds if material;
 - (K) rating changes;

- (L) bankruptcy, insolvency, receivership, or similar event of the obligated person;
- (M) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (N) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (O) Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; and
- (P) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

For purposes of the events identified in paragraphs (O) and (P) above, the term “financial obligation” means (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

As used herein, for those events that must be reported if material, an event is material if a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy, hold or sell a Bond or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, information disclosed hereunder or information generally available to the public. Notwithstanding the foregoing sentence, an event is also material if it would be deemed material for purposes of the purchase, holding or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event.

For the purposes of the event identified in (L) hereinabove, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (3) In a timely manner, to the MSRB through EMMA, notice of the occurrence of any of the following events or conditions:
 - (A) the failure of the City to provide the Disclosure Information required under paragraph (b)(1) at the time specified thereunder;

- (B) the amendment or supplementing of this section pursuant to subsection (d), together with a copy of such amendment or supplement and any explanation provided by the City under subsection (d)(2);
- (C) the termination of the obligations of the City under this section pursuant to subsection (d);
- (D) any change in the accounting principles pursuant to which the financial statements constituting a portion of the Disclosure Information are prepared; and
- (E) any change in the fiscal year of the City.

(c) Manner of Disclosure.

- (1) The City agrees to make available to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, the information described in subsection (b).
- (2) All documents provided to the MSRB pursuant to this subsection (c) shall be accompanied by identifying information as prescribed by the MSRB from time to time.

(d) Term; Amendments; Interpretation.

- (1) The covenants of the City in this section shall remain in effect so long as any Bonds are outstanding. Notwithstanding the preceding sentence, however, the obligations of the City under this section shall terminate and be without further effect as of any date on which the City delivers to the Registrar an opinion of Bond Counsel to the effect that, because of legislative action or final judicial or administrative actions or proceedings, the failure of the City to comply with the requirements of this section will not cause participating underwriters in the primary offering of the Bonds to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended, or any statutes or laws successory thereto or amendatory thereof.
- (2) This section (and the form and requirements of the Disclosure Information) may be amended or supplemented by the City from time to time, without notice to (except as provided in paragraph (c)(2) hereof) or the consent of the Owners of any Bonds, by a resolution of this Board filed in the office of the recording officer of the City accompanied by an opinion of Bond Counsel, who may rely on certificates of the City and others and the opinion may be subject to customary qualifications, to the effect that: (i) such amendment or supplement (a) is made in connection with a change in circumstances that arises from a change in law or regulation or a change in the identity, nature or status of the City or the type of operations conducted by the City, or (b) is required by, or better complies with, the provisions of paragraph (b)(5) of the Rule; (ii) this section as so amended or supplemented would have complied with the requirements of paragraph (b)(5) of the Rule at the time of the primary offering of the Bonds, giving effect to any change in circumstances applicable under clause (i)(a) and assuming that the Rule as in effect and interpreted at the time of the amendment or supplement was in effect at the time of the primary offering; and (iii) such amendment or supplement does not materially impair the interests of the Bondowners under the Rule.

If the Disclosure Information is so amended, the City agrees to provide, contemporaneously with the effectiveness of such amendment, an explanation of the reasons for the amendment and the effect, if any, of the change in the type of financial information or operating data being provided hereunder.

- (3) This section is entered into to comply with the continuing disclosure provisions of the Rule and should be construed so as to satisfy the requirements of paragraph (b)(5) of the Rule.

SUMMARY OF TAX LEVIES, PAYMENT PROVISIONS, AND MINNESOTA REAL PROPERTY VALUATION

Following is a summary of certain statutory provisions relative to tax levy procedures, tax payment and credit procedures, and the mechanics of real property valuation. The summary does not purport to be inclusive of all such provisions or of the specific provisions discussed, and is qualified by reference to the complete text of applicable statutes, rules and regulations of the State of Minnesota.

PROPERTY VALUATIONS (CHAPTER 273, MINNESOTA STATUTES)

Assessor's Estimated Market Value. Each parcel of real property subject to taxation must, by statute, be appraised at least once every five years as of January 2 of the year of appraisal. With certain exceptions, all property is valued at its market value, which is the value the assessor determines to be the price the property to be fairly worth, and which is referred to as the "Estimated Market Value." The 2013 Minnesota Legislature established the Estimated Market Value as the value used to calculate a municipality's legal debt limit.

Economic Market Value. The Economic Market Value is the value of locally assessed real property (Assessor's Estimated Market Value) divided by the sales ratio as provided by the State of Minnesota Department of Revenue plus the estimated market value of personal property, utilities, railroad, and minerals.

Taxable Market Value. The Taxable Market Value is the value that Net Tax Capacity is based on, after all reductions, limitations, exemptions and deferrals.

Net Tax Capacity. The Net Tax Capacity is the value upon which net taxes are levied, extended and collected. The Net Tax Capacity is computed by applying the class rate percentages specific to each type of property classification against the Taxable Market Value. Class rate percentages vary depending on the type of property as shown on the last page of this Appendix. The formulas and class rates for converting Taxable Market Value to Net Tax Capacity represent a basic element of the State's property tax relief system and are subject to annual revisions by the State Legislature. Property taxes are the sum of the amounts determined by (i) multiplying the Net Tax Capacity by the tax capacity rate, and (ii) multiplying the referendum market value by the market value rate.

Market Value Homestead Exclusion. In 2011, the Market Value Homestead Exclusion Program (MVHE) was implemented to offset the elimination of the Market Value Homestead Credit Program that provided relief to certain homesteads. The MVHE reduces the taxable market value of a homestead with an Assessor's Estimated Market Value up to \$413,800 in an attempt to result in a property tax similar to the effective property tax prior to the elimination of the homestead credit. The MVHE applies to property classified as Class 1a or 1b and Class 2a, and causes a decrease in City's aggregate Taxable Market Value, even if the Assessor's Estimated Market Value on the same properties did not decline.

PROPERTY TAX PAYMENTS AND DELINQUENCIES (CHAPTERS 275, 276, 277, 279-282 AND 549, MINNESOTA STATUTES)

Ad valorem property taxes levied by local governments in Minnesota are extended and collected by the various counties within the State. Each taxing jurisdiction is required to certify the annual tax levy to the county auditor within five (5) working days after December 20 of the year preceding the collection year. A listing of property taxes due is prepared by the county auditor and turned over to the county treasurer on or before the first business day in March.

The county treasurer is responsible for collecting all property taxes within the county. Real estate and personal property tax statements are mailed out by March 31. One-half (1/2) of the taxes on real property is due on or before May 15. The remainder is due on or before October 15. Real property taxes not paid by their due date are assessed a penalty on homestead property of 2% until May 31 and increased to 4% on June 1. The penalty on nonhomestead property is assessed at a rate of 4% until May 31 and increased to 8% on June 1. Thereafter, an additional 1% penalty shall accrue each month through October 1 of the collection year for unpaid real property taxes. In the case of the second installment of real property taxes

due October 15, a penalty of 2% on homestead property and 4% on nonhomestead property is assessed. The penalty for homestead property increases to 6% on November 1 and again to 8% on December 1. The penalty for nonhomestead property increases to 8% on November 1 and again to 12% on December 1. Personal property taxes remaining unpaid on May 16 are deemed to be delinquent and a penalty of 8% attaches to the unpaid tax. However, personal property that is owned by a tax-exempt entity, but is treated as taxable by virtue of a lease agreement, is subject to the same delinquent property tax penalties as real property.

On the first business day of January of the year following collection all delinquencies are subject to an additional 2% penalty, and those delinquencies outstanding as of February 15 are filed for a tax lien judgment with the district court. By March 20 the county auditor files a publication of legal action and a mailing of notice of action to delinquent parties. Those property interests not responding to this notice have judgment entered for the amount of the delinquency and associated penalties. The amount of the judgment is subject to a variable interest determined annually by the Department of Revenue, and equal to the adjusted prime rate charged by banks but in no event is the rate less than 10% or more than 14%.

Property owners subject to a tax lien judgment generally have three years (3) to redeem the property. After expiration of the redemption period, unredeemed properties are declared tax forfeit with title held in trust by the State of Minnesota for the respective taxing districts. The county auditor, or equivalent thereof, then sells those properties not claimed for a public purpose at auction. The net proceeds of the sale are first dedicated to the satisfaction of outstanding special assessments on the parcel, with any remaining balance in most cases being divided on the following basis: county - 40%; town or city - 20%; and school district - 40%.

PROPERTY TAX CREDITS (CHAPTER 273, MINNESOTA STATUTES)

In addition to adjusting the taxable value for various property types, primary elements of Minnesota's property tax relief system are: property tax levy reduction aids; the homestead credit refund and the renter's property tax refund, which relate property taxes to income and provide relief on a sliding income scale; and targeted tax relief, which is aimed primarily at easing the effect of significant tax increases. The homestead credit refund, the renter's property tax refund, and targeted credits are reimbursed to the taxpayer upon application by the taxpayer. Property tax levy reduction aid includes educational aids, local governmental aid, equalization aid, county program aid and disparity reduction aid.

DEBT LIMITATIONS

All Minnesota municipalities (counties, cities, towns, and school districts) are subject to statutory "net debt" limitations under the provisions of Minnesota Statutes, Section 475.53. Net debt is defined as the amount remaining after deducting from gross debt the amount of current revenues that are applicable within the current fiscal year to the payment of any debt and the aggregate of the principal of the following:

1. Obligations issued for improvements which are payable wholly or partly from the proceeds of special assessments levied upon property specially benefited thereby, including those which are general obligations of the municipality issuing them, if the municipality is entitled to reimbursement in whole or in part from the proceeds of the special assessments.
2. Warrants or orders having no definite or fixed maturity.
3. Obligations payable wholly from the income from revenue producing conveniences.
4. Obligations issued to create or maintain a permanent improvement revolving fund.
5. Obligations issued for the acquisition, and betterment of public waterworks systems, and public lighting, heating or power systems, and of any combination thereof or for any other public convenience from which a revenue is or may be derived.
6. Debt service loans and capital loans made to a school district under the provisions of Minnesota Statutes, Sections 126C.68 and 126C.69.

7. Amount of all money and the face value of all securities held as a debt service fund for the extinguishment of obligations other than those deductible under this subdivision.
8. Obligations to repay loans made under Minnesota Statutes, Section 216C.37.
9. Obligations to repay loans made from money received from litigation or settlement of alleged violations of federal petroleum pricing regulations.
10. Obligations issued to pay pension fund or other postemployment benefit liabilities under Minnesota Statutes, Section 475.52, subdivision 6, or any charter authority.
11. Obligations issued to pay judgments against the municipality under Minnesota Statutes, Section 475.52, subdivision 6, or any charter authority.
12. All other obligations which under the provisions of law authorizing their issuance are not to be included in computing the net debt of the municipality.

**LEVIES FOR GENERAL OBLIGATION DEBT
(SECTIONS 475.61 AND 475.74, MINNESOTA STATUTES)**

Any municipality that issues general obligation debt must, at the time of issuance, certify levies to the county auditor of the county(ies) within which the municipality is situated. Such levies shall be in an amount that if collected in full will, together with estimates of other revenues pledged for payment of the obligations, produce at least five percent in excess of the amount needed to pay principal and interest when due. Notwithstanding any other limitations upon the ability of a taxing unit to levy taxes, its ability to levy taxes for a deficiency in prior levies for payment of general obligation indebtedness is without limitation as to rate or amount.

**METROPOLITAN REVENUE DISTRIBUTION (CHAPTER 473F, MINNESOTA STATUTES)
“FISCAL DISPARITIES LAW”**

The Charles R. Weaver Metropolitan Revenue Distribution Act, more commonly known as “Fiscal Disparities,” was first implemented for taxes payable in 1975. Forty percent of the increase in commercial-industrial (including public utility and railroad) net tax capacity valuation since 1971 in each assessment district in the Minneapolis/Saint Paul seven-county metropolitan area (Anoka, Carver, Dakota, excluding the City of Northfield, Hennepin, Ramsey, Scott, excluding the City of New Prague, and Washington Counties) is contributed to an area-wide tax base. A distribution index, based on the factors of population and real property market value per capita, is employed in determining what proportion of the net tax capacity value in the area-wide tax base shall be distributed back to each assessment district.

**STATUTORY FORMULAE: CONVERSION OF TAXABLE MARKET VALUE (TMV) TO
NET TAX CAPACITY FOR MAJOR PROPERTY CLASSIFICATIONS**

<u>Property Type</u>	<u>Local Tax Payable 2020-2023</u>	<u>Local Tax Payable 2024</u>
Residential Homestead (1a)		
Up to \$500,000	1.00%	1.00%
Over \$500,000	1.25%	1.25%
Residential Non-homestead		
Single Unit (4bb)		
Up to \$500,000	1.00%	1.00%
Over \$500,000	1.25%	1.25%
2-3 unit and undeveloped land (4b1)	1.25%	1.25%
Market Rate Apartments		
Regular (4a)	1.25%	1.25%
Low-Income (4d)		
Up to \$100,000 ⁽³⁾	0.75%	0.75%
Over \$100,000 ⁽³⁾	0.25%	0.25%
Low-Income (4d1)		0.25%
Low-Income (4d2)		0.75%
Commercial/Industrial/Public Utility (3a)		
Up to \$150,000	1.50% ⁽¹⁾	1.50% ⁽¹⁾
Over \$150,000	2.00% ⁽¹⁾	2.00% ⁽¹⁾
Electric Generation Machinery	2.00%	2.00%
Commercial Seasonal Residential		
Homestead Resorts (1c)		
Up to \$600,000	0.50%	0.50%
\$600,000 - \$2,300,000	1.00%	1.00%
Over \$2,300,000	1.25% ⁽¹⁾	1.25% ⁽¹⁾
Seasonal Resorts (4c1)		
Up to \$500,000	1.00% ⁽¹⁾	1.00% ⁽¹⁾
Over \$500,000	1.25% ⁽¹⁾	1.25% ⁽¹⁾
Non-Commercial (4c12)		
Up to \$500,000	1.00% ⁽¹⁾⁽²⁾	1.00% ⁽¹⁾⁽²⁾
Over \$500,000	1.25% ⁽¹⁾⁽²⁾	1.25% ⁽¹⁾⁽²⁾
Disabled Homestead (1b)		
Up to \$50,000	0.45%	0.45%
\$50,000 - \$500,000		1.00%
Over \$500,000		1.25%
Agricultural Land & Buildings		
Homestead (2a)		
Up to \$500,000	1.00%	1.00%
Over \$500,000	1.25%	1.25%
Remainder of Farm		
Up to \$3,500,000 ⁽⁴⁾	0.50% ⁽²⁾	0.50% ⁽²⁾
Over \$3,500,000 ⁽⁴⁾	1.00% ⁽²⁾	0.50% ⁽²⁾
Non-homestead (2b)	1.00% ⁽²⁾	1.00% ⁽²⁾

⁽¹⁾ State tax is applicable to these classifications.

⁽²⁾ Exempt from referendum market value-based taxes.

⁽³⁾ Historical valuations are: Payable 2023 - \$100,000; Payable 2022 - \$100,000; Payable 2021 - \$174,000; and Payable 2020 - \$150,000.

⁽⁴⁾ Legislative increases, payable 2024. Historical valuations are: Payable 2023 - \$1,890,000; Payable 2022 - \$1,890,000; Payable 2021 - \$1,890,000; and Payable 2020 - \$1,880,000.

NOTE: For purposes of the State general property tax only, the net tax capacity of non-commercial class 4c(1) seasonal residential recreational property has the following class rate structure: First \$76,000 – 0.40%; \$76,000 to \$500,000 – 1.00%; and over \$500,000 – 1.25%. In addition to the State tax base exemptions referenced by property classification, airport property exempt from city and school district property taxes under M.S. 473.625 is exempt from the State general property tax (MSP International Airport and Holman Field in Saint Paul are exempt under this provision).

2023 ANNUAL COMPREHENSIVE FINANCIAL REPORT

The City's Annual Comprehensive Financial Report ("ACFR") for fiscal year ended December 31, 2023, may be accessed on the MRSB's EMMA website, located [here](#).

\$11,025,000*
CITY OF CHASKA, MINNESOTA
GENERAL OBLIGATION BONDS, SERIES 2024B
S&P Rating: AA

Sale Date: November 21, 2024

BBI: 4.14%
Average Maturity: 11.361 Years

Bidder	TIC
FHN Financial Capital Markets	3.6544%
Robert W. Baird & Co. Inc.	3.6724%
BOK Financial Securities, Inc.	3.6923%
Keybank Capital Markets	3.7331%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
FHN FINANCIAL CAPITAL MARKETS	2/1/2026	5.00%	2.83%	102.365%
Morgan Stanley & Co. LLC	2/1/2027	5.00%	2.66%	104.782%
Raymond James & Associates, Inc.	2/1/2028	5.00%	2.69%	106.858%
Fidelity Capital Markets	2/1/2029	5.00%	2.72%	108.819%
Samuel A. Ramirez & Co., Inc.	2/1/2030	5.00%	2.75%	110.668%
Advisors Asset Management, Inc.	2/1/2031	5.00%	2.81%	112.225%
SumRidge Partners, LLC	2/1/2032	5.00%	2.88%	113.550%
Intercoastal Capital Markets, Inc.	2/1/2033	5.00%	2.97%	114.542%
	2/1/2034	5.00%	3.04%	115.500%
	2/1/2035	5.00%	3.12%	114.814%
	2/1/2036	5.00%	3.18%	114.302%
	2/1/2037	5.00%	3.24%	113.793%
	2/1/2038	5.00%	3.30%	113.286%
	2/1/2039	4.00%	3.67%	102.534%
	2/1/2040	4.00%	3.75%	101.912%
	2/1/2041	4.00%	3.83%	101.294%
	2/1/2042	4.00%	3.90%	100.757%
	2/1/2043	4.00%	3.95%	100.376%
	2/1/2044	4.00%	4.00%	100.000%
	2/1/2045	4.00%	4.05%	99.312%

Purchase Price: \$11,808,276.85*
Net Interest Cost: \$4,758,333.15*
TIC: 3.6544%*

* Subsequent to bid opening, the par amount increased to \$11,300,000.00; and the price, net interest cost, and true interest cost have changed to \$12,088,200.35, \$4,973,727.98, and 3.6640%, respectively.

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. ©2024 Baker Tilly Municipal Advisors, LLC



FHN Financial Capital Markets - New York, NY's Bid

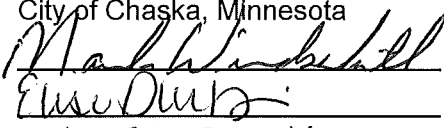
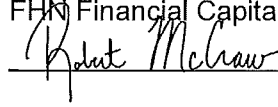
**City of Chaska, Minnesota
\$11,025,000 \$11,300,000 General Obligation Bonds, Series 2024B**

For the aggregate principal amount of ~~\$11,025,000.00~~ \$11,300,000.00, we will pay you ~~\$11,808,276.85~~ \$12,088,200.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
02/01/2026	330M	325M	5.0000	2.8300	102.365	
02/01/2027	405M	405M	5.0000	2.6600	104.782	
02/01/2028	430M	430M	5.0000	2.6900	106.858	
02/01/2029	450M	450M	5.0000	2.7200	108.819	
02/01/2030	470M	470M	5.0000	2.7500	110.668	
02/01/2031	490M	495M	5.0000	2.8100	112.225	
02/01/2032	520M	515M	5.0000	2.8800	113.550	
02/01/2033	545M	550M	5.0000	2.9700	114.542	
02/01/2034	570M	570M	5.0000	3.0400	115.500	
02/01/2035	600M	600M	5.0000	3.1200	114.814	
02/01/2036	630M	635M	5.0000	3.1800	114.302	
02/01/2037	655M	665M	5.0000	3.2400	113.793	
02/01/2038	685M	700M	5.0000	3.3000	113.286	
02/01/2039	705M	730M	4.0000	3.6700	102.534	
02/01/2040	735M	760M	4.0000	3.7500	101.912	
02/01/2041	515M	555M	4.0000	3.8300	101.294	
02/01/2042	535M	575M	4.0000	3.9000	100.757	
02/01/2043	560M	600M	4.0000	3.9500	100.376	
02/01/2044	585M	625M	4.0000	4.0000	100.000	
02/01/2045	610M	645M	4.0000	4.0500	99.312	

Total Interest Cost:	\$5,541,640.00	\$5,731,928.33
Premium:	\$783,276.85	\$788,200.35
Net Interest Cost:	\$4,758,363.15	\$4,943,727.98
TIC:	3.654429	3.664095
Total Insurance Premium:	\$0.00	
Time Last Bid Received On: 11/21/2024 9:52:27 CST		

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.
 Bidder: FHN Financial Capital Markets, New York, NY
 Contact: Robert McCraw
 Telephone: 212-418-5020

Issuer Name:	City of Chaska, Minnesota	Company Name:	FHN Financial Capital Markets
Accepted By:		Accepted By:	
Date:	11-21-2024	Date:	11/21/24



FHN Financial Capital Markets - New York, NY's Bid

**City of Chaska, Minnesota
\$11,025,000 \$11,300,000 General Obligation Bonds, Series 2024B**

For the aggregate principal amount of ~~\$11,025,000.00~~ \$11,300,000.00, we will pay you ~~\$11,808,276.85~~ \$12,088,200.35, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

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02/01/2033	545M	550M	5.0000	2.9700	114.542	
02/01/2034	570M	570M	5.0000	3.0400	115.500	
02/01/2035	600M	600M	5.0000	3.1200	114.814	
02/01/2036	630M	635M	5.0000	3.1800	114.302	
02/01/2037	655M	665M	5.0000	3.2400	113.793	
02/01/2038	685M	700M	5.0000	3.3000	113.286	
02/01/2039	705M	730M	4.0000	3.6700	102.534	
02/01/2040	735M	760M	4.0000	3.7500	101.912	
02/01/2041	515M	555M	4.0000	3.8300	101.294	
02/01/2042	535M	575M	4.0000	3.9000	100.757	
02/01/2043	560M	600M	4.0000	3.9500	100.376	
02/01/2044	585M	625M	4.0000	4.0000	100.000	
02/01/2045	610M	645M	4.0000	4.0500	99.312	

Total Interest Cost:	\$5,541,610.00	\$5,731,928.33
Premium:	\$783,276.85	\$788,200.35
Net Interest Cost:	\$4,758,333.15	\$4,973,727.98
TIC:	3.654429	3.664095
Total Insurance Premium:	\$0.00	
Time Last Bid Received On: 11/21/2024 9:52:27 CST		

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: FHN Financial Capital Markets, New York, NY

Contact: Robert McCraw

Telephone: 212-418-5020

Issuer Name: City of Chaska, Minnesota

Company Name: FHN Financial Capital Markets

Accepted By: *Manish Lishchil*
Elise Dumb

Accepted By: *Robert McCraw*

Date: 11-21-2024

Date: 11/21/24

REQUEST FOR ACTION CHASKA CITY COUNCIL 12/2/2024

Subject: Business License Renewal

Prepared By: Denise Beebe, Senior Clerk

Business License Renewals:

It is time to renew annual business licenses for Games of Skill, Refuse Haulers, Massage Therapists, Massage Therapy Commercial Business Sites, and Tobacco Sale for the upcoming business license period beginning January 1, 2025, and ending December 31, 2025.

All licenses/registrations are set forth and listed below. Fees changes were made for 2025. All businesses/individuals who had licenses last year were contacted by mail and requested to return their renewal paperwork by November 25th. The following businesses/individuals have returned their paperwork and payments.

In 2024 there were 7 refuse haulers utilizing a total of 84 trucks, 17 businesses selling tobacco, 3 games of skill vendors servicing 8 locations, 5 massage therapy business license, and 16 individual licensed massage therapists.

In addition there were a total of 77 solicitors, 5 peddlers, 19 transient permits, 2 transient accommodations, and 36 golf cart permits sold.

2025 Business Applicants and Fees:

The following is the list of businesses requesting permits as of November 27, 2024, for the year 2025. Also listed are the outstanding businesses yet to turn in their applications.

Refuse Haulers: \$75 per vehicle

Aspen Waste Systems – 4 Vehicles
Dick's Sanitation Service – 6 Vehicles
Republic Services – 24 Vehicles
Suburban Waste – 8 Vehicles
Waste Management – 19 Vehicles
Curbside Waste Inc. – 3 Vehicle

Outstanding:

Randy's Environmental Services – 17 Vehicles

Games of Skill: \$16 per unit/\$16 site

Superior Vending=1 site/8 units \$144
Mendota Valley Amusement= 6 sites/32 unites \$608
Theisen Vending – Not renewing in 2025

Massage Therapists: \$150.00 (Total fluctuates)

10 Individuals

Massage Therapy Business \$300

Bee Well Massage
Red Sky Massage
Day Massage
Amber Laurent

Kristine Loeffelbein

Tobacco Licenses: \$240

Chaser's Beverage Center
Cy's Liquors
Hazeltine Golf Course
Holiday Station Store #67
Holiday Station Store #340
Kwik Trip
River City Liquors
Oak 19 Fare & Refreshment
Chaska Smoke Shop
Downtown Smoke Shop
Walgreens
Speedway #4507
Speedway #4519

Outstanding:

Anna Tobacco
Cub Foods
Dolce Vita Wine Shop
MGM Wine & Spirits

Solicitors & Peddlers \$100/Transients: \$30

(Fees are waived for City/CCC hosted events or Interstate Commerce groups and are not listed)

Peddler - 7

Solicitors – 77

Transient – 4 @ \$100 and 15 @ \$30 (fee changed during the year)

Golf Cart Permits: \$90 for 3 years (Total fluctuates)

36 permits

Transient Accommodations: Level I=\$300, Level III =\$900

Super 8

TownSquare Place

Total Revenue in 2024		For 2025	Outstanding Owed Yet
Refuse Haulers -	\$ 4,704	\$4,800	\$1,275
Tobacco Venders -	\$ 3,774	\$3,120	\$ 960
Games of Skill -	\$ 800	\$ 752	\$ 0
Massage Therapy	\$ 1,680	\$1,500	\$ 750
Massage Therapy Business	\$ 1,500	\$1,500	\$ 0
Solicitors/Peddler/Trans.	\$ 8,905		
Transient Accommodations	\$ 1,200		
Golf Cart Permits (3yrs)	\$ 3,240		
Grand Total:	\$25,803	\$11,672	\$2,985

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CITY COUNCIL ACTION REQUESTED

Motion to approve the 2025 Business Licenses to include games of skill, refuse haulers, massage therapists, massage business, tobacco sales, solicitors/peddlers/transients effective January 1, 2025 through December 31, 2025

REQUEST FOR ACTION CHASKA CITY COUNCIL 12/02/2024

Subject: Truth in Taxation Public Hearing-2025 Tax Levy and Budget

**Prepared By: Matthew Podhradsky, City Administrator
Elise Durbin, Assistant City Administrator**

Truth in Taxation Process

The Truth in Taxation process was enacted by the Minnesota Legislature in 1988. Prior to this time, while taxpayers would receive valuation notices each spring, there was no information provided about how the valuation and local government's budgeting related to property taxes paid. The goal of the change was to increase transparency and public participation in the process. The process consists of three components:

1. A preliminary levy is set in September for the upcoming year. The final levy, adopted in December, cannot exceed the amount proposed in September.
2. County Auditors create notices for each parcel of the proposed taxes based upon proposed levies.
3. Local governments hold a public meeting after notices have been sent and prior to adoption of the final levy. Comments received at the public meeting can be incorporated into the final budget should the Council wish to go that direction.

Steps 1 and 2 have been completed, and the City Council meeting on December 2 will be Step 3 in the process.

Presently, staff is working on preparation of the 2025 General Fund budget. While the Council will hear staff's recommendations for the General Fund budget and the 2025 tax levy at this meeting, as well as take any public comment on these recommendations, it should be noted no formal action will be taken by the Council until the December 16 City Council meeting when the final tax levy needs to be established. The purpose of the meeting on December 2 is to take comments on the proposed tax levy and budget, and for the Council to provide feedback so the budget brought in front of the Council on December 16 is reflective of the direction the Council wants to go for 2025.

As discussed over the past several months, much of what we are planning for in the 2025 General Fund budget and tax levy is a continuation of priorities or programs that were already in progress prior to last year's budget being adopted. Specifically, these are:

- Continued utilization of the tax levy policy
- Continued implementation of the Capital Asset Maintenance Program
- Continued implementation of the Building Improvement Program (year 3 of 4)

The following report will go through not only the current budget environment, but will also look at the impacts on residents for the recommendations being made for the 2025 budget.

Budgeting Objectives

The budgeting process for the City starts by focusing on the budgeting objectives. The following objectives have been discussed with the City Council in the establishment of the 2025 budget:

- Utilize the current Tax Levy Policy: Limit tax levy growth to capture only new growth in community and expenditure inflation. Only increase the levy beyond this point if new service levels/assets are being added
- Support budgeting programs that help Chaska strengthen its mission of being “The Best Small Town in Minnesota”
- Maintain existing high-quality service levels
- Fully fund maintenance and replacement of our vehicles, equipment, and physical assets on a regular schedule to ensure sustainability of investments already made
- Fund new programs only after existing, necessary programs are funded
- Budget utilizing a plan that avoids draw-down of the City’s General Fund Reserves and builds these reserve levels to a targeted level
- Fully fund the levy needs of the Street Reconstruction Program
- Develop a budget plan that is sustainable from a resource perspective to support service levels that residents expect

Comments on the Budgeting Objectives

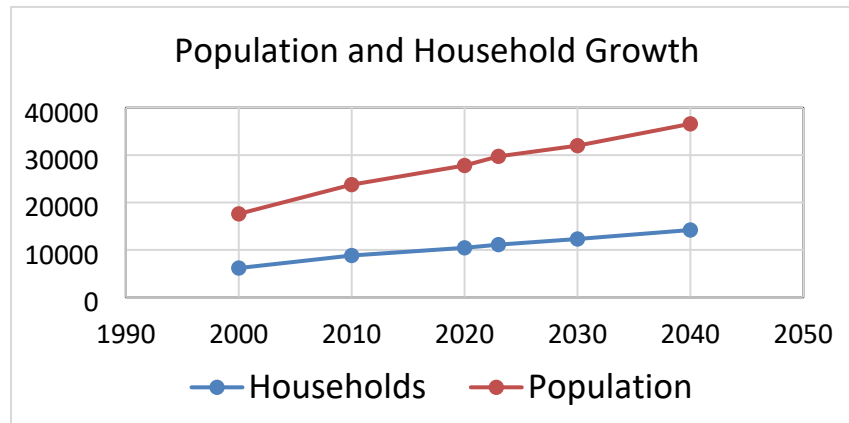
This last objective was added during the 2019 budget process and led to the completion of a Staffing Study identifying gaps in staffing resource levels, and helping plan for as the community grows. The implementation of the staffing study was completed this year.

During the 2021 budget process, the General Fund Reserves Objective was expanded to include developing a plan to build up the General Fund Reserves balance to targeted levels that help maintain or improve the City’s current bond rating. As we saw during the Auditor’s report the past several years, this has been an area where great strides have been made with General Fund Reserves Balances continuing to increase as a percentage of the overall General Fund Budget.

Budget Environment for 2025

There are many factors in the economic environment that impact the City’s 2025 budget recommendations. Understanding these factors, trends, and what may be expected in 2025 is important background.

Population Growth

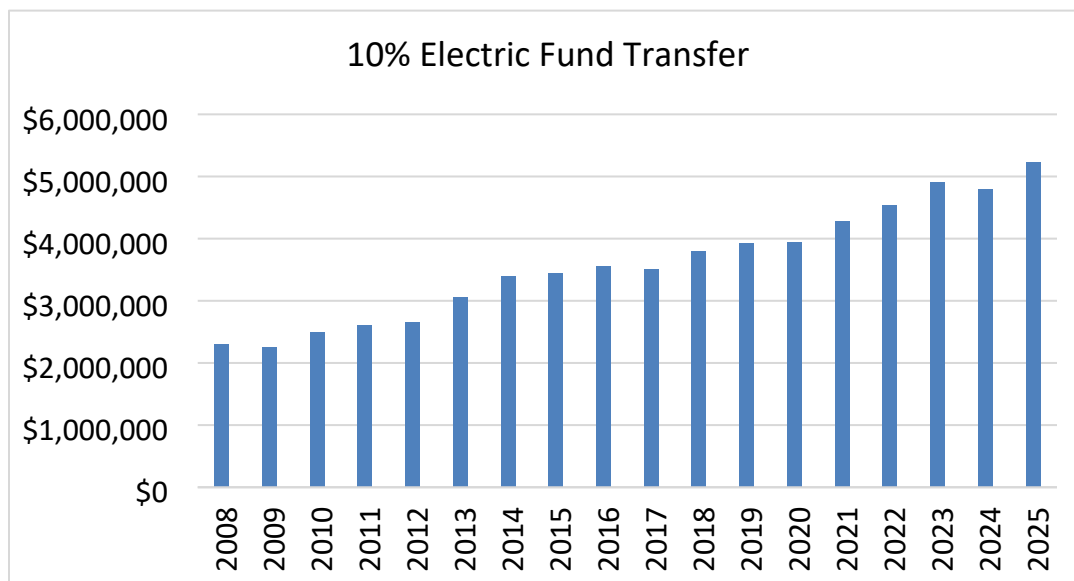


The City has and continues to see consistent population growth. The 2023 population estimate was 29,739, and it is anticipated that the city is now over 30,000. This growth is anticipated to continue through 2025 with the new housing units that are being constructed and are set to come online.

Electric Fund Transfer

Along with strong growth in building permit activity (discussed below), there has also been an increase in electric load in the community. Increases from expansions in the City's industrial businesses, as well as growth in residential usage have led to this overall increase.

Currently 10% of the City's sales revenue from the Electric Fund is established as a transfer to support General Fund activities. Of this, 5% is a right-of-way fee to the General Fund to support the Electric Fund's use of general city assets such as right of way, making it consistent with our other Franchise fees. The other 5% is a general transfer of dollars from the Electric Fund to the General Fund to help support services. This 10% total transfer has been a part of Chaska's General Fund budget for over 40 years. An additional \$100,000 is also transferred and dedicated to increasing the General Fund balance.



Market Values

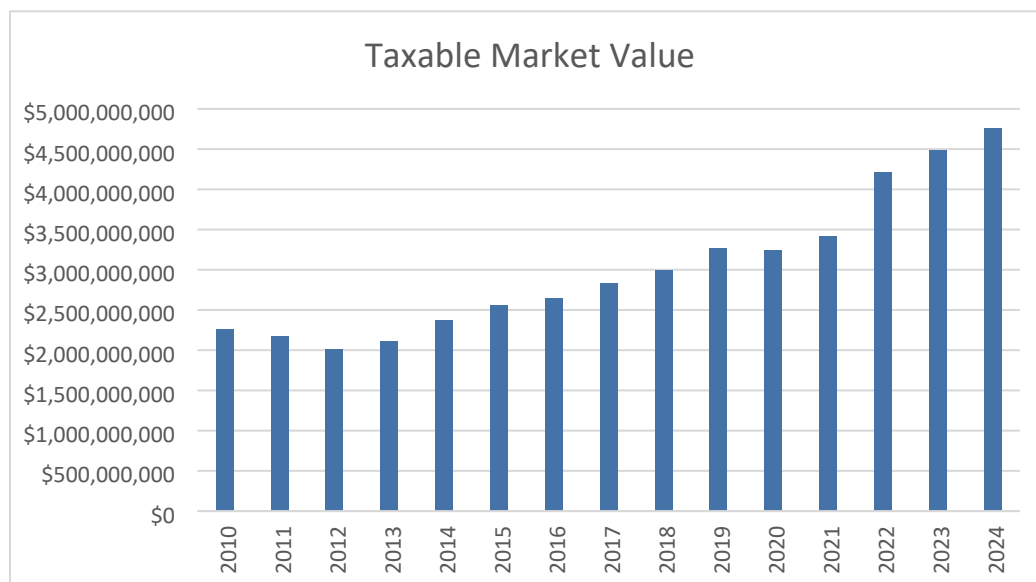
Market values in the City continue to increase, with a total increase of over 6% from 2023 to 2024.

	Residential	Commercial/Industrial	Apartment	Ag	Total
2024 EMV	\$3,691,789,600	\$741,897,300	\$373,697,500	\$85,491,600	\$4,892,876,000
2023 EMV	\$3,500,587,900	\$695,005,100	\$310,560,500	\$78,361,900	\$4,584,515,400
Total Value Change	\$191,201,700	\$46,892,200	\$63,137,000	\$7,129,700	\$308,360,600
New Construction	\$97,188,600	\$13,128,800	\$53,942,000	\$0	\$164,259,400
Market Change	\$94,013,100	\$33,763,400	\$9,195,000	\$7,129,700	\$144,101,200
% New Construction	2.78%	1.89%	17.37%	0.00%	3.58%
% Market Change	2.69%	4.86%	2.96%	9.10%	3.14%
2024 Total % Change	5.46%	6.75%	20.33%	9.10%	6.73%

Key points about the market values beyond the total increase:

- 53% of market growth came from new construction. In 2023, this was only 40%. This increase shifts the tax burden away from existing properties.
- The largest growth was in the apartment sector where 600 new units were brought online in the last year.
- The distribution of market values is still primarily residential; however there was a shift to commercial/industrial which previously made up 9% of the distribution in 2023, but jumped to 15% of the total distribution in 2024. This also shifts the tax burden away from residential units.

Below shows the historical taxable market values for the city over the last 15 years.



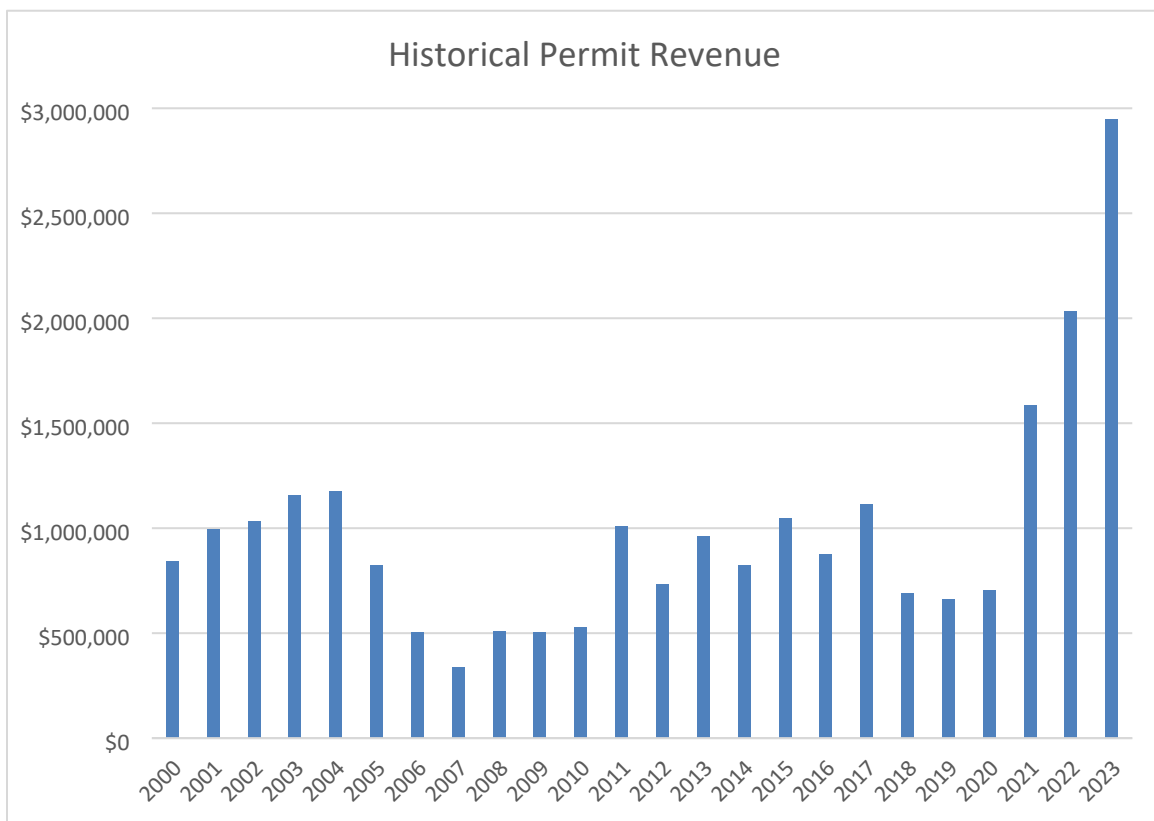
Building Permit Revenue

Building permits remain strong. While this is an area that can fluctuate, and therefore can be difficult to budget for, generally building permits in the city has remained relatively steady between \$800,000 to \$1M annually—the exception being during the Great Recession from 2007-2010.

More recently, the City has seen a steady increase in permits since 2020. In each year since then, there have been record numbers of permit revenue from \$1.5M to \$2.0M to \$2.8M in 2021, 2022, and 2023 respectively. While 2024 will not reach the 2023 record, the revenue budgeted for 2024 was exceeded in August and will exceed \$1.7M before the end of the year. Unlike the large projects in 2023, 2024's permit revenue was largely in housing and institutional rehab projects.

While building permit numbers have been high for several years now, it is important to be cautious on revenue projections for Building Permits, as losing one expected large project can have a significant impact on achieving budgeted revenues in any given year. While growth is expected in the community over the next year with many vacant residential lots still available to build on, as well as projects making their way through the planning process, Staff is being conservative in setting building permit revenue for the 2025 budget. Based on that, staff is recommending setting building permit revenue at a level of \$1.325M.

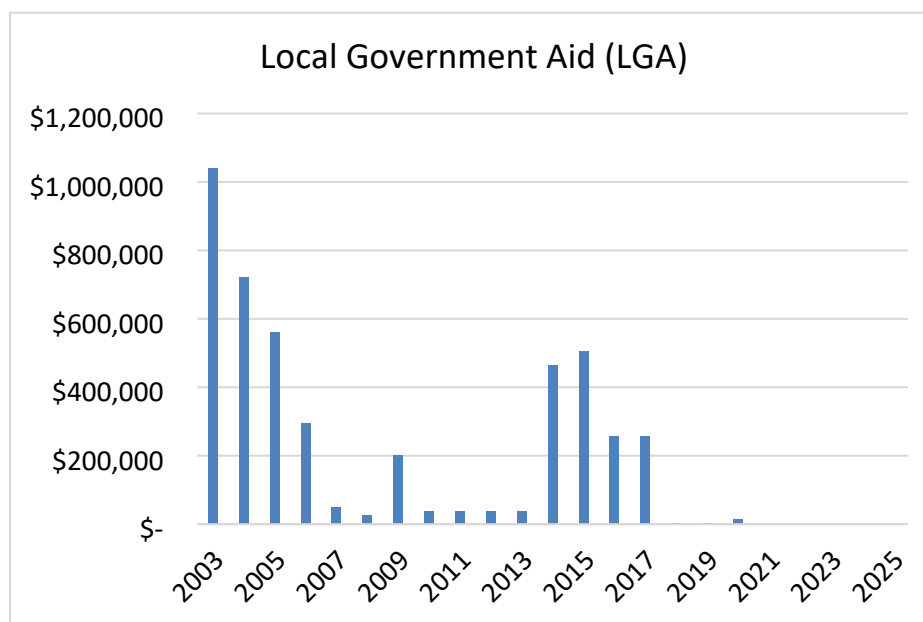
The chart below illustrates historical building permit revenues.



Local Government Aid

One area important to understand from a context perspective is the loss of Local Government Aid (LGA). Between 2003 and 2007 the city lost \$1M in LGA. And while there have been some years where LGA was received, it was sporadic, and by 2020 it was gone.

It is important to note that when the \$1M was lost between 2003-2007, the City did not levy to replace any of this lost aid. While increasing market values during this same period helped to mitigate some of the loss in LGA, this permanent loss in aid was never fully recouped through other revenue sources. Because the funding was never replaced initially, it created issues (example: keeping up with appropriate staffing) and has impacted annual budgeting processes since. Beginning in 2018, the City began to levy back some of this reduction in LGA. Through the implementation of the Staffing Study, this has also helped to regain the funds that were lost through LGA.



While LGA is not expected by the City into the foreseeable future, in 2023, the Minnesota Legislature passed two programs that have and will provide state dollars into cities.

First, the State provided all local governments with one-time dollars to support Public Safety Needs (Police and Fire). In late 2023, the City received \$1,222,269 for use on eligible public safety needs. The funds were not required to be used all within 2024, and while some funds have been spent, additional funds are expected to be spent in 2025. Examples of planned and completed expenditures include drones, replacement of radar equipment, and new AED implementation.

The second form of aid is a 1% metro sales tax created to address transportation/transit needs in the metro area, and at the same time provide dollars to support the development and preservation of affordable housing within metro area communities. In 2024, the city received \$130,038. The 2025 amount is not yet known but anticipated to be at a similar level.

2025 Key Budget Items

Beginning in August, work sessions were held with the City Council to discuss the 2025 budget and set the preliminary levy. During those work sessions, there was discussion on the key budget items for 2025, and with the exception of the implementation of the Staff Study, which has now been completed, it was determined that the key budget items would remain the same as 2024.

1. Continued utilization of our tax levy policy
2. Continued implementation of our CAMP program
3. Continue implementation of our 4-year funding plan for our Building Improvement Program to address the deficiencies in our General Fund facilities, with 2025 being the third of four years to ramp up funding necessary to support this program.

1. Establishing tax levy based on policy

For three decades, the City of Chaska had a policy in place for the establishment of the annual tax levy for the City. This policy stated that the City's objective was to have a constant tax rate, and the levy would increase annually based on the increase in tax capacity in the community over the past year. For instance, if the tax capacity (which is based on market values) increased by 5% in any given year, the levy would be recommended to be increased by 5%, which would keep our tax rate the same. Theoretically, if a resident's property stayed the same in value from one year to the next, the taxes on their property would not increase. They would only increase if there was an increase in valuation.

In 2015, the Council officially changed the policy to have the levy increase reflect the actual items that have a direct impact on the cost of services the city provides: new growth, inflation, and the addition of any new programs to the budget.

New growth: 3.58%

Inflation: ~5%

Increase: 8.76%

The only other increase would come from any additional services/new items being introduced in the Budget for the upcoming year.

Increasing the levy by 8.76% generates resources to fund existing services in the community. The tax impact for the median-valued home in the community (\$390,000) is \$4.50 per month to only address baseline services in the 2025 tax year.

2. Continued implementation of our full Capital Asset Maintenance Program (CAMP)

Since 2012, the City has seen the importance of reinvesting back into the assets in the community to keep them in good condition.

In 2013, a study of the city's assets was done, and it was determined that in our General Governmental Services there was an annual \$1M shortfall to being able to properly fund the replacement of the city's assets, such as parks, road, and trails. To address this, the Council implemented the CAMP program over a four-year period, increasing revenues to the program

by \$250,000 each year until fully implemented. In 2017, this ramp up of revenue was completed and has since provided \$1M annually towards CAMP activities.

With the full \$1M in CAMP fully incorporated into the baseline tax levy model (meaning there is no additional tax impact beyond the \$4.50/month for the median valued home), the following projects are planned for in 2025:

- \$500,000: Street Overlay (Still determining exact streets. We were going to do Bavaria Road north of Pioneer Trail but are no longer going to be doing this with 82nd Street Construction occurring next summer
- \$60,000: Trail Resurfacing (3 miles)
- \$400,000: Playground Replacements (Potentially Hickory Street Playground and Shadowood Playground
- \$40,000: Miscellaneous Projects

The CAMP program aims to properly take care of the assets that have already invested into. This existing infrastructure is critical to take care of so more money is not spent in the future replacing things that could have been preserved if properly maintained.

3. Building Improvement Program

The past three years of budgeting has included discussion in implementing the Building Improvement Program to help address the lack of space and conditions of the City's General Fund buildings across the community, including:

- Public Safety (Police and Fire)
- Municipal Services Building (Public Works, Water/Sewer, Electric, Storm Water, Mechanics)
- New Library
- City Hall

The above facilities are all (or nearly) 30 years old with little investment. These buildings have not increased in size to accommodate new employees or new equipment added as the community has grown.

To address this issue, the City hired architects at Leo A Daly and the construction management firm of RJM Construction to complete the following tasks:

- Identify the square footage needs of every General Fund Department
- Develop a Concept Plan to address each of the department's needs
- Develop conceptual pricing to accomplish implementing these building recommendations

The findings of this study were presented to the Council in 2022 as this plan was being considered, along with recommendations for how to fund these facility needs. The total estimated costs to address the needs of each of these facilities was \$121.5M, which would create an annual debt service need of a little over \$6.86M per year, with \$4.5M attributed to General Fund costs, and \$2.36M attributed to costs from Enterprise Funds (Electric, Water/Sewer, and Storm).

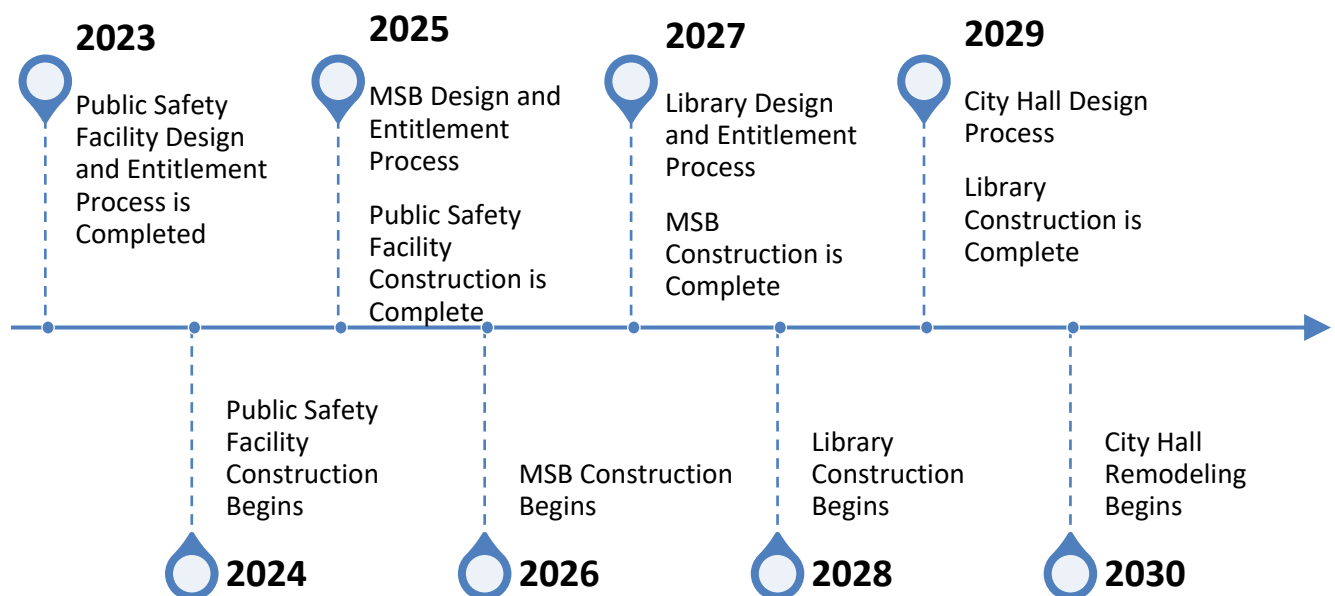
As discussed, investing in the facilities over time has been challenging. One reason is because the original facilities were funded with one-time dollars. Additionally, the city's tax levy has

historically been very low giving few unused resources. Hence, a new source of funds needed to be looked to in order to fund these improvements.

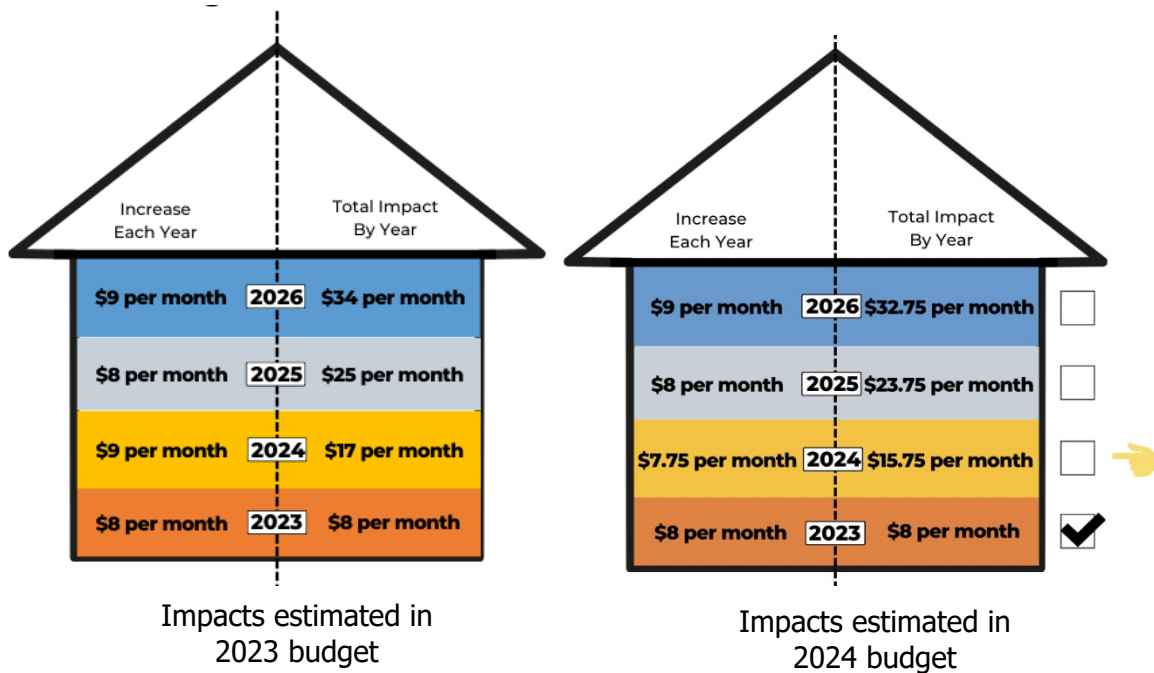
With the size of the program, it was determined that the entire impact could not come all at once. So, in 2023 the Council moved forward to fund this program over a four-year period, with the tax levy needing to increase by \$1.125 million for each of the four years of the program. Increasing this over a four-year period not only helps spread this increase over time, but also matches up with the pace at which the improvements could be implemented, as there is only enough capacity to take on one facility every other year.

With the 2023 budget, the Council moved forward with funding the first year of the plan. With this, staff moved forward with the design work on a new Public Safety Facility in 2023. That design work was completed, and with the Council approving the second year of the funding with the 2024 Budget, construction was able to begin. Construction on the Public Safety Facility is anticipated to be complete by the end of 2025.

The timeline for all the facilities is shown below, assuming implementation of the third (2025) and fourth (2026) years of the tax levy increase.



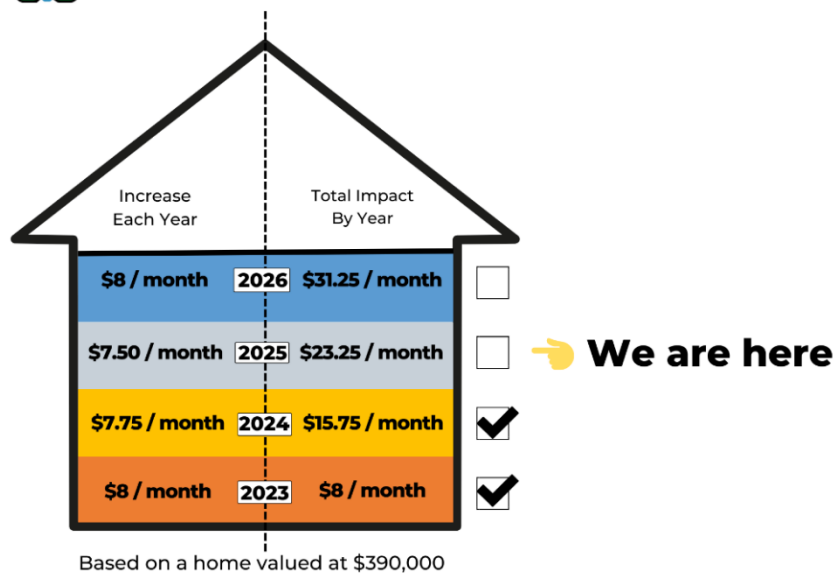
Since 2022, a significant amount of public engagement has and continues to occur to educate residents on the need for the program and also what they can expect from a tax impact perspective. Each year, the impact amount is adjusted, and as has been seen so far, the total impact is less than was originally planned at the start of the program. The graphics below illustrate what was estimated for the 2023 and 2024 budgets, and what is now estimated for the 2025 budget.



2025 estimated impacts to a median value home of \$390,000



Funding the Facilities



Other Budget Items of Note:

Besides the major initiatives above, it is important to note a few items that are included in this year's budget to keep up with service level needs and are included in the baseline tax levy increase described above (#1):

Item	Amount
Summer intern (Parks & Recreation)	\$5,000
Replacement kiln (Parks & Recreation)	\$9,000
Increased training (Human Resources)	\$9,000
Annual health screenings (Fire)	\$4,000
Uniforms—increase to existing (Fire)	\$5,000
First Due Software (Fire)	\$15,000
Training-increase to existing (Fire)	\$9,500
AED maintenance (Fire)	\$2,000
FT Evidence Tech-increase from PT (Police)	\$33,000
Mandated mental wellness checks (Police)	\$7,000
Scanning files from paper to electronic (Engineering)	\$50,000
Compensation Study (Human Resources)	\$90,000*
Tractor (Public Works)	\$110,000
Trailer (Public Works)	\$22,000
Marked Patrol Car	\$56,000

*About 2/3 will come from the General Fund, the remaining from Enterprise Funds

All these items are included in the budget with no additional tax levy impact. Some of these items are new expenditures to address our growing service level demand.

2025 Revenues and Expenditures

Below are the proposed Revenues and Expenditures for the 2025 General Fund Budget

Revenues

	2023 Actual	2024 Budget	2025 Budget	Increase	%Increase
Property Tax	\$10,565,683	\$13,358,797	\$15,797,690	\$2,438,893	18.3%
Elec/GasFranchise Fees	5,234,171	5,264,000	5,627,000	\$363,000	6.9%
Other Franchise Fees	291,424	314,150	280,000	(\$34,150)	-10.9%
License and Permits	2,870,710	1,135,098	1,326,260	\$191,162	16.8%
Other Revenues	3,629,600	3,683,728	3,736,947	\$53,219	1.4%
Admin Charges to Funds	4,803,302	5,093,000	5,438,550	\$345,550	6.8%
Total Revenue	\$27,394,890	\$28,848,773	\$32,206,447	\$3,357,674	11.6%

Expenditures

Department	2023 Actual	2024 Budget	2025 Budget	Increase	%Increase	Notes
Council	\$145,368	\$199,486	\$200,221	\$735	0.37%	
Communication	\$193,496	\$354,330	\$356,475	\$2,145	0.61%	
Administration	\$941,510	\$1,049,096	\$1,040,195	-\$8,901	-0.85%	
Human Resources	\$451,178	\$492,336	\$620,995	\$128,659	26.13%	Due for Compensation Study which is \$50,000
Elections	\$19,084	\$40,783	\$0	-\$40,783	-100.00%	There are no elections we provide in 2025
Admin Serv-Finance	\$1,838,502	\$2,022,258	\$2,207,636	\$185,378	9.17%	Staffing Study position receiving full funding in 2025
Admin Serv-IS	\$1,232,010	\$1,318,518	\$1,481,759	\$163,241	12.38%	Staffing Study position receiving full funding eg 2025
Legal	\$144,757	\$140,000	\$145,000	\$5,000	3.57%	
Community Dev.	\$470,387	\$590,700	\$588,387	-\$2,313	-0.39%	
Engineering	\$680,231	\$657,531	\$739,858	\$82,327	12.52%	\$50,000 for document scanning
City Hall Bldg	\$222,366	\$235,505	\$227,666	-\$7,839	-3.33%	
Building Maint Div	\$708,878	\$967,283	\$838,262	-\$129,021	-13.34%	
Unallocated	\$300,000	\$300,000	\$300,000	\$0	0.00%	
Police	\$6,590,305	\$6,791,993	\$7,425,948	\$633,955	9.33%	Staffing Study position receiving full funding in 2025
Fire	\$2,670,941	\$2,929,751	\$3,253,537	\$323,786	11.05%	Assistance Chief Full Funding in 2025, and training increased to reflect actuals
Building Inspection	\$1,075,316	\$1,030,044	\$962,198	-\$67,846	-6.59%	
Public Works Admin	\$409,017	\$459,911	\$479,228	\$19,317	4.20%	
Streets	\$1,748,564	\$2,056,646	\$2,222,304	\$165,658	8.05%	CAMP dollars towards Street Overlay
Snow Removal	\$398,988	\$322,861	\$382,119	\$59,258	18.35%	Staffing Studay position receiving full funding in 2025
MSB Building	\$213,062	\$261,792	\$410,129	\$148,337	56.66%	Roof on MSB in need of replacement
Park Maintenance	\$1,541,656	\$1,506,325	\$1,661,780	\$155,455	10.32%	Playground Improvements as part of CAMP
ISD 112 Maint	\$23,603	\$38,199	\$36,667	-\$1,532	-4.01%	
Tree Control	\$68,234	\$85,293	\$86,239	\$946	1.11%	
Parks Admin	\$677,469	\$771,513	\$804,648	\$33,135	4.29%	
Parks Special Events	\$196,899	\$170,995	\$208,789	\$37,794	22.10%	Shifting Park and Rec expenses from CCC to General Fund
Parks Youth	\$382,607	\$383,820	\$416,592	\$32,772	8.54%	Shifting Park and Rec expenses from CCC to General Fund
Park Senior	\$220,735	\$226,278	\$274,490	\$48,212	21.31%	Shifting Park and Rec expenses from CCC to General Fund
Parks Adult	\$77,872	\$87,210	\$88,911	\$1,701	1.95%	Shifting Park and Rec expenses from CCC to General Fund
Firemen's Park	\$114,803	\$122,053	\$110,374	-\$11,679	-9.57%	
Parks Skating Rink	\$4,670	\$12,612	\$5,542	-\$7,070	-56.06%	
Unallocated	\$3,632,382	\$3,223,651	\$4,630,498	\$1,406,847	43.64%	Building Improvement Plan Dollars
Total	\$ 27,394,890	\$ 28,848,773	\$ 32,206,447	\$3,357,674	11.64%	

Impact of Proposed Maximum Tax Levy for 2025

The following is an illustration of the impact of taxes in for 2024 for the Median-Valued home in Chaska compared to what is being proposed for 2025:

2025 General & EDA Levy: \$21,037,556
Increase from 2024: 15.88%

Median Home Value in 2023: \$379,100
City Taxes Payable in 2024: \$1,379

Median Home Value in 2024: \$390,000
City Taxes Payable in 2025: \$1,523

Increase of \$144/year (\$12/month) or 10.44%
Baseline (tax levy policy): \$54
CAMP: \$0
Building Program: \$90

Comparison to Other Communities

Based on what was discussed above, the proposed total tax levy for 2024 is \$21,037,556. This levy amount not only includes the General Fund Levy, but also includes the Equipment Acquisition Fund Levy, the EDA levy, and the Mt. Pleasant Cemetery Levy. There is also a Tax Abatement Levy, but this is generated directly from the project that it is meant to support and does not impact what residents pay, just like tax increment financing.

Rank	City	Total 2024	Population	Total Tax Levy Per Capita
1	Golden Valley	\$ 33,411,310	22,305	\$ 1,498
2	Wayzata	\$ 6,407,122	4,549	\$ 1,408
3	Oak Park Heights	\$ 6,676,680	4,820	\$ 1,385
4	Orono	\$ 9,415,100	8,383	\$ 1,123
5	Mendota Heights	\$ 12,889,319	11,670	\$ 1,104
59	Maple Grove	\$ 44,105,600	71,676	\$ 615
60	Woodbury	\$ 48,372,932	78,740	\$ 614
61	Rosemount	\$ 16,501,479	26,965	\$ 612
62	Chaska	\$ 18,154,194	29,739	\$ 610
63	Circle Pines	\$ 3,049,945	5,055	\$ 603
64	Blaine	\$ 43,909,600	73,546	\$ 597
65	Shoreview	\$ 16,335,747	27,369	\$ 597
80	East Bethel	\$ 6,290,600	11,992	\$ 525
81	Lauderdale	\$ 1,110,179	2,275	\$ 488
82	White Bear Lake	\$ 12,003,000	24,617	\$ 488
83	Falcon Heights	\$ 2,700,072	5,640	\$ 479
84	North Oaks	\$ 2,476,679	5,570	\$ 445

This chart above shows the comparison of 2024 levies per capita of the top five cities, the bottom five cities and the ones surrounding Chaska. With the 2024 levy the City continues to be the 62nd lowest tax levy per capital in the metro area, which puts us in approximately the lowest quarter of all cities in the Metro area for our tax levy per capita.

Recommendation

Staff will be presenting the General Fund budget and going through each of the priorities being considered at the Council at the meeting on December 2 as part of the annual Truth in Taxation Public Hearing. At this meeting, it will be recommended the Council consider establishing:

Operating Levy (General Fund)	\$20,192,407
EDA Levy	\$231,440
Tax Abatement Levy (No impact to residents)	\$613,709
TOTAL	\$21,037,556

The total impact on the median valued home of \$390,000 would be \$1,523 annually (\$126.92/month).

It should be noted, as in all years, that no decisions can be made at the meeting on December 2. The purpose of the meeting is to meet the Statutory requirements for holding a Truth in Taxation Public hearing to be able to present to the public the budget being proposed, to answer any questions residents may have, and to take any comments from residents that can be considered in establishing the final tax levy and budget, which will occur on December 16th. It should be noted that all taxpayers in the community received communication from the County as to what the impact of the preliminary levy would be on their property and the date of the Truth in Taxation hearing.

Attached to this Staff Report, there is a draft of the Administrator's Budget Message for the General Fund for review.

CITY COUNCIL ACTION REQUESTED

Motion to close the Truth in Taxation Public Hearing, and to establish December 16, 2024 as the date to consider the adoption of the 2025 budget and final tax levy.

City of Chaska ***2025 Budget*** ***DRAFT***



2025 Annual Budget

To the Citizens of Chaska, Honorable Mayor, and Chaska City Council:

Submitted for your review is the proposed 2025 Annual Budget for the City of Chaska, along with a review of major issues and opportunities relating to the City's general operations. I believe the budget, as proposed, meets the needs for continuing to provide excellent municipal services, while at the same time meeting the City's objectives that we have established during the budgeting process. As we did during the 2023 and 2024 budget process, we have continued to spend the better part of this year talking to the public about our largest current challenge, which will be taking care of our existing City facilities and investing into improvements that will be needed to allow us to meet our service objectives moving into the future. While this has been a difficult discussion because of its impact on taxes, it is one that we need to address if we are going to be able to continue to provide services at the level residents have come to expect.

As you read this budget, you will find that beyond trying to maintain our current services at levels that our residents expect, this budget seeks to continue our efforts to keep our Capital Asset Maintenance Program (CAMP) fully funded as we move into the future so that we continue to reinvest back into the assets that are aging in our community such as trails, roads, and parks. We also have put a high priority on making sure we are working towards keeping our General Fund Reserve balances at a sufficient level to be able to meet the requirements of our Bond Rating Agency to maintain our quality rating, which we have affirmed three times over the past year. We have budgeted \$300,000 annually to go directly to our reserves.

One thing that will be different in our 2025 budget, compared to the past four years, will be that we will not need to implement any additional recommendations from our Staffing Gap Analysis. With us starting the implementation of this in 2020 and completing it in 5 years because of a break that we took during COVID, we finished implementing the recommendations of this study in 2024 and should now have our baseline staffing in every area of our organization consistent with where it should be for a community our size and one that provides the services we do for our community. While we will still need to consider adding positions in the future to address growth, we should not have to play "catch-up" for positions we did not address when we needed them in the past.

Finally, as we started in 2023 and continued in 2024, an emphasis was placed in this budget on implementing the plan to address our City Facility needs for buildings supporting our General Fund services in Chaska. This includes our Police and Fire Services, our Municipal Services Campus, Chaska Library, and our City Hall. All these facilities are over 30 years old, with very little change or improvements occurring in these facilities as our community has grown. Not only do these facilities have deferred maintenance projects that need to occur, but none of them are large enough to handle our current staffing or equipment levels in the City, let alone our future needs as we

continue to grow. As will be described throughout this budget document, the 2025 budget will be the third of 4-years of revenue increase that will be needed to support the debt service of rehabilitating and expanding these facilities, which will take the rest of this decade to complete construction. 2024 did mark the first facility in our Building Improvement Program that moved forward to construction, with our Public Safety campus starting construction in the Spring of this year. This facility is slated to be completed by mid-December of 2025, and will house both our Police and Fire Departments on the property that housed our former Fire Department.

This budget document will talk about when we expect to see all 4 facilities completed, and the impact we expect it will have on taxpayers as this program is implemented.

2024 Revenue Discussion

As we go into 2025, we are seeing continued increases in our Market Values, with more than half of the overall market growth (53%) coming from new growth. In 2023, we saw only 40% of the market value increases come from new market growth. What this means is that more of the tax burden is shifting away from existing properties.

For taxes payable 2025, we are seeing a 6.73% increase in our community's taxable market value, with 3.58% driven by new construction and the other 3.14% being driven by changes in existing properties values. For the second year in a row, the strongest growth we have seen in the City has been in the category of Apartments, which saw a 20.33% overall increase in value, with 85% of the value coming from new apartment units. Last year we saw most of the growth coming from existing apartment units, which indicated that there was a strong demand for new units in the community. Based on that demand, there were over 600 new rental units built in the community last year.

Commercial/Industrial properties saw moderate growth over the past year with a 6.75% increase. Most of that change occurred with an increase in existing C/I properties at 4.86%, which could indicate we start to see more demand in this area over the next year. We know for certain that large projects like Costco and the Chaska Tech Center will be fully brought into the market over the next year, meaning we will likely see an increase in new market values just from these two properties alone.

Residential saw the smallest change in property values for 2025, with existing residential properties seeing only a 2.69% increase in market values. This is smaller than the increase we saw for residential properties in 2024, which was around 2.75%.

Our tax capacity for 2025 is slated to grow at a slightly faster rate of 6.59% compared to 5.4% in 2024. The tax capacity measures the amount of value that is taxable within a community. The positive news is that there is much more growth in the tax capacity from new growth in the community than there was over the past couple of years. This translates into tax increases having a larger impact on new properties than on existing ones.

As we have seen since 2021, building activity in Chaska was very strong during 2024. This building activity has included completing the two apartment buildings in the Clover

Ridge Neighborhood, the completion of an additional apartment building in the Hazeltine Plaza development, and the addition of rental townhomes on the former site of Oak Ridge Conference Center. These all totaled over 600 rental units in all. In addition to this, we saw strong Commercial/Industrial development with the completion of construction on the Costco building, and the completion of the Chaska Tech Center industrial building on the former Chaska Building Center site.

We also saw the addition of a significant amount of new owner-occupied residential units in 3 separate development areas in Southwest Chaska, and in the westerly neighborhood addition to the Clover Ridge Neighborhood. The Lennar Development on the east side of the Autumn Woods neighborhood was also completed, and we have seen most of the homes in the Dell Webb Adlewood Neighborhood get completed just north of Clayhole Lake in Fireman's Park.

As we finish out 2024, we expect that permits will be similar to the 2021 and 2022 levels of \$1.5 million, but less than that nearly \$3 million that we saw in 2023. In each of these years, we have budgeted just over \$1.1 million in permits. For 2025, we are expecting to see a very similar market to what we saw in 2024, with us budgeting around \$1.3 million over the course of the year to be conservative on our estimate. Between the continued steady construction of residential units, the opportunity for additions to existing buildings, and inquiries into our new industrial park, we think this will be a realistic number for us to attain.

As the 2025 budget was put together, there were several major budget environmental factors we needed to consider as it related to revenues, including:

- Market Values across the community increased by 6.73% compared to the 8.18% increase we saw last year. This will bring our overall property values in the community to \$4.89 billion, a little over \$300 million higher than last year. 3.58% of this change came from new construction, with the rest of the increase coming from existing properties. This 3.58% increase in new construction represents 53% of all growth in the community
- Based on Legislative Changes made during the 2023 session, while we will continue to see \$0 in Local Government Aid, we did receive a 1-time allocation of \$1.22 million in Public Safety Aid to support Police and Fire services. While we received these dollars in 2024, we did not utilize them all and are carrying them into this year's budget to offset some one-time costs
- Based on Legislative Changes during the 2023 session, the State did create a Metro Sales Tax, with a portion of this sales tax coming back to each Metro Area City for the purpose of supporting the creation of more affordable housing stock. The allocation in 2024 was a little over \$130,000. We expect that number to be similar in 2025
- While building permits in Chaska have been over \$1.5 million each year since 2021, and being close to \$2.8 million in 2023, we do not want to set this budgeted revenue too high since we cannot directly control it. For this reason, we are budgeting this number to be a little over \$1.3 million
- We are continuing to see an increase in population, with a steady increase in the number of residential units being built in the community. While the Met Council's

estimate was just under 30,000 this past year, we do believe that we have surpassed that number this year, and would expect to be around 30,500 by the end of 2025

- Our Electric Revenue has continued to increase, as we have seen a significant amount of Economic Development occurring in the last several years, including Data Centers and additions to existing industrial businesses driving up this usage. This has had a positive impact on the Electric Right of Way Usage Fee coming back to our General Fund. We expect the amount coming back to the General Fund in 2025 to be approximately \$5.1 million

MAJOR INITIATIVES OVER PAST DECADE

During the recession (2008-2013), to navigate the financial impacts to our revenue collection that supported our budgeted activities, the City deferred many planned expenditures as a strategy to balance the budget. This was needed because we did not change the tax levy for four years during this recession period.

When the economy improved after 2013, the City was able to put more emphasis into the projects that we had to defer, which revolved around the reinvestment back into our existing infrastructure and assets, as well as making sure that we were staffing at a level that could sustain the level of services residents have come to expect in our community.

CAMP Program

This renewed emphasis on reinvestment back into our existing infrastructure was first demonstrated through the establishment of our Capital Asset Maintenance Program (CAMP). The CAMP focused on how to properly maintain the assets in which we have already invested and have a responsibility to keep in good condition moving into the future. In 2014 we started investment into this program, with a 4-year plan for how to fully fund these needs. This 4-year plan increased revenue in the General Fund to support a \$1 million gap, with the final \$250,000 of this being incorporated into the 2017 budget. With this program fully funded every year since, we have been able to move forward by making the proper reinvestment back into our existing General Fund Assets, such as roads, trails, and parks. The budget for 2025 continues with full investment into the CAMP to continue to keep up with these reinvestment needs.

Staffing Gap Program

During the 2020 budget, we did turn our attention to addressing the gaps we had identified in our staffing levels across the City in past years, and what we felt was needed to sustainably meet our service level expectations into the future. Following direction from the City Council in the 2017 Council/Department Head Retreat, focus was put on having our Financial Advisors at Baker Tilly complete a Staffing Study looking not only at what staff we need to plan for going into the future to keep up with our service level demands as our community grows, but also on any gaps we currently have in being able to sustainably meet our service level expectations in the current environment.

Based on this study, we were able to determine that we were 16 employees short in being able to meet our current service level needs, but that once we filled this gap, we

could expect that we would need an additional 57 employees City-wide to meet our staffing needs when our community is fully developed over the next 20 years.

To work on filling our existing gap, we divided implementation of this plan over a 4-year period to spread the costs over multiple years, so as not to have all the financial impact fall into one budget year. We were able to start this Staffing program in 2020, needing to take a break in 2021 because of COVID challenges. However, in 2022, we did re-establish this program, implementing the 2nd of the 4 years, along with addressing public safety gaps (shortage of 3 Police Officers) that were not identified in the original study. These 3 Police Officers were spread into each of the remaining 3 years of the Staffing program implementation, with 1 new position being added each year. In addition to funding the positions through this program, \$500,000 was also allocated to the program to help fund the on-going maintenance of our City facilities as positions being added in this program included Building Maintenance Staff. Up until this point, Chaska had not had any dedicated Building Maintenance personnel on Staff, which created challenges with our aging facilities.

In 2024 we completed this program with all the anticipated positions now being added. As we move into the future, it will now be our job to make sure we keep up with the positions we need when we need them, so we do not create a gap again.

Building Improvement Program

In 2023, a new program was added to address necessary building improvements in our General Fund facilities. As we have been discussing over the last three years both internally and through educational events for the public, there is a significant need to reinvest into our General Fund facilities that are over 30 years old, are in poor condition, and are not sized or designed properly to serve our growing community, nor the changes in services we have had to make to properly serve our residents.

When doing our initial needs analysis, it was identified that the following 4 buildings need reinvestment and expansion, without there being available resources to properly address these needs. The four General Fund facilities discussed, in order of their priority, include:

- Public Safety (Police and Fire)
- Municipal Services Building (Public Works, Water/Sewer, Storm Water, Electric)
- Chaska Library
- Chaska City Hall

Later in this document I will discuss the needs that we have found with these facilities, and the revenue we would need to properly address these deficiencies. As I will also discuss later, the program is one that we are laying out to have the financial resources necessary collected over a 4-year period to help spread the additional tax impact into multiple years. The first facility in this program is scheduled to be completed in late 2025 (Public Safety Facility), with the final facility being completed in late 2030 (City Hall Rehabilitation). This Building Improvement Program is where we have spent the bulk of our budget discussions over the past three years, and what we have been out educating the public on since early spring of 2022.

2025 will be the third year of implementing the needed tax levy to support this program, with the City levying the first two years of this program in 2023 and 2024. 2025 would also mark the completion of construction on the Public Safety Facility and the start of design on the MSB building. The Municipal Services Building is scheduled to be constructed in 2026 and completed in 2027. The last two buildings in this program would be The Library and a renovation/remodeling of City Hall.

Tax Levy Establishment Policy

This Budget Document discusses the continued use of our tax levy establishment policy, which the Council adopted during our 2014 budgeting process. Our current policy focusses on what the actual driving factors are in setting our tax levy, including actual new growth in our population and inflationary factors, instead of focusing solely on keeping a constant tax rate, which was the past policy direction the City utilized. In this respect we feel that any new increases in tax resources are directly tied to the increased costs we need to support the level of services we currently provide in the community. This policy also allows us to capture the resources of any new development in the community to make sure that all new homes and businesses are contributing their “fair share” to support our General Fund services. Capturing this new value has no impact on the taxes paid by existing properties, but instead helps make sure that we are capturing this new value to contribute to the overall service need increases in the community because of new growth. This tax levy establishment policy goes on to say that we would only increase our tax levy above and beyond this amount if we were addressing new items in our budget, and that the levy would increase by the actual amount that is needed to support the direct cost of these new initiatives.

In this 2025 budget, the only item that would be above and beyond our base-level tax levy establishment policy, which the Council has decided is critical to address in 2025 includes:

- Commit to the third of 4-years of ramping up revenues for our Building Improvement Program, which would add \$1.125 million of tax levy each of the 4 years of the program, along with \$590,500 of Utility Funds each of the next 4 years to support the ultimate \$6.8 million of estimated funds needed to pay for the financing needed for the entire program.

As we will discuss later in this budget, utilizing our base tax levy policy, and addressing the Building Improvement Program would have an impact on the Median Value Home in the community (\$390,000) of \$11.75 per month, or \$141 over the course of the entire year. This is down from the impact of \$16.75 per month (\$201 annually) in the 2024 budget and is due mainly to the increase in new construction value we are seeing for the 2025 budget.

Staff feel that this budget document continues to move forward in taking a more comprehensive look at not just our current operations, but also the future costs of properly maintaining our assets through our CAMP and Building Improvement Programs. We also think that it creates a logical nexus between how we set our tax

levy and what actual changes we see in the community that cause us to increase the resources we need to meet our primary service objectives.

Budget Objectives

As with all our budgeting processes, the first place that we start is by establishing the objectives we are trying to accomplish in setting our budget for the upcoming year. Below is the list of those objectives that were used in establishing the proposed 2025 budget you see before you now:

- ***Support budgeting programs that help Chaska strengthen its mission of being "The Best Small Town in Minnesota"***
- ***Maintain existing high-quality service levels***
- ***Utilize our Existing Tax Levy policy, which limits tax levy growth to capture only new real growth in community and inflation. Only increasing levy beyond this point if new service levels/assets are being added***
- ***Fully fund maintenance and replacement of our vehicles, equipment, and physical assets on a regular schedule to ensure sustainability of investments already made***
- ***Fund new programs only after existing, necessary programs are funded***
- ***Budget utilizing a plan that avoids draw-down of City's General Fund Reserves and builds these reserve levels to a targeted level***
- ***Fully fund levy needs of Street Reconstruction Program***
- ***Develop a budget plan that is sustainable from a resource perspective to support service levels that residents expect***

The newest objective on this list is the last one, in which we discuss the importance of resourcing our organization at a level that can sustain the service levels our residents have come to expect. Over the past five years, the City Council has discussed some of the biggest financial challenges the City will face over the next several years, with one of our biggest challenges being able to keep our service levels constant if we do not put sustainable levels of resources in to support them.

In the past, the City of Chaska was very lean when it came to resources used to support the high level of services we provide in the community. As the community grows, and assets such as our facilities get older, these levels of resources will not be sustainable to keep our service levels constant if we do not keep up with these changes.

This is especially true when it comes to the Staffing levels throughout the organization, and the dollars allocated towards maintaining our aging facilities. We addressed one of these areas by completing the implementation of our Staffing Gap Study and are addressing the latter by continuing to fund our Building Improvement Program. Putting these resources in place now will also help us 25-30 years down the road when our City facilities will once again need additional reinvestment and debt service from the original improvements will be complete. It will make sure we have an existing funding source available to support these future improvements.

As mentioned previously, continuing to implement our Building Improvement Program in 2025 would impact the Median-Valued home in the community (\$390,000) by \$11.75 per month or \$141 per year. In 2024, implementing our plan put up a #62 lowest out of 84 cities. Even with the changes proposed for 2025, we would expect that we would still be in the lowest 30% of cities for tax levy per capita in the entire Twin Cities Metropolitan Area.

Tax Levy Establishment Policy

For nearly 30 years, the City of Chaska had a policy of establishing our annual tax levy based on keeping a constant tax rate. Based on this policy, the tax levy would go up by the amount of increase we saw annually in our tax capacity, which is directly related to the amount of market value growth we see in the City. For instance, if market values (and hence tax capacity) increased in the community by 6.73% (as it will for taxes payable 2025), the levy could also increase by 6.73% and have no impact on the tax rate in the community. This would mean that if someone's property did not change in taxable market value from one year to the next, that their City taxes would not see any increase.

While the constant tax rate policy worked very well for several years, during our last major recession (2010-2013) we did start to experience some of the practical limitations of this policy. The first practical issue experienced is that not all market value increases are associated with the construction of new buildings. Some of the market value increase also occurs on existing properties as we experience inflationary growth from one year to the next. While the tax rate would not change, a resident's taxes would change unless their market value stayed the same. This often was the practical reality, as we saw a significant amount of property value growth in existing properties from 2000-2008.

The other issue that we experienced from 2010-2013 was the impact of decreasing market values in the community. As with increasing market values, the same can be said for decreasing market values when trying to keep a constant tax rate. If the market values go down, the tax levy also needs to decrease accordingly to keep the tax rate constant. With one of our primary objectives of keeping our service levels constant, this was a significant issue the City faced when market values declined for four straight years. This led to the City temporarily modifying its tax levy policy to state that the tax levy would be set to keep the tax rate constant, unless that forced the actual levy to decrease, in which case the tax levy would stay the same. This change was made based on the notion that while property values decrease, the cost for providing these services does not decrease unless a community is willing to reduce the amount of services it provides. In fact, if the service levels are kept the same, the actual cost of providing the service in subsequent years increases because of inflationary factors. Based on this change, and the decrease in market values in 2010-2013, the City of Chaska's tax levy saw a 0% increase during each of those 4 years, with the tax levy remaining at \$4,880,354 for each of these 4 years.

Finally, the practical reality is that if the tax levy change is only tied to the changes in market values, and a large portion of this market value change is in existing properties, this does not really tie the tax levy increase directly to a need for additional services.

Theoretically, it does not cost the City more to provide services for a residence that is already existing, except for our actual inflationary increases in costs from year to year for supplies and labor. Beyond inflationary increases, our costs only increase by the amount of new growth that occurs in the community. By focusing only on new growth and our inflationary increase in costs, we are more truly representing and justifying the needs we have for additional resources to support the services we already provide.

Based on this premise, it was during the 2014 budgetary process that the City Council made a permanent change to our tax levy establishment policy to learn from the issues we experienced during the Great Recession. The tax levy policy established in 2014 focuses specifically on looking at the two items that create increased cost pressures on our General Fund, if one of our primary objectives is to keep a constant level of services in the community:

- New construction in the community (3.58% for taxes payable 2025)
- Inflationary increases in the market. (~5% for 2025)
 - Total Base-line tax levy increase of 8.76% to keep current service levels constant
 - It should be noted above that the actual rate of inflation we have been seeing over the past three years has been over 5%. However, we capped it at 5% for budgeting purposes because we are addressing the addition of our Building Improvement Plan again in 2025

If the City desires to keep service levels constant, it costs more money to provide the same services when we have new users in the community. Also, market inflation increases the impact on the cost of providing our services regardless of whether we make any changes in service levels or not. To make sure we take these issues into account, our tax levy policy states that we would set the increase in our operational levy based on the percentage market value increase attributed to new growth in addition to whatever the inflation rate is running in any given year. In that way, we can make sure that all new users are paying their fair share of service costs in the community, and that we consider that costs go up on an annual basis because of inflation, no matter what policy decisions we make.

The new policy goes on to state that we would only increase the levy beyond this point if we were adding new services, and that the actual cost of providing those new services would determine the amount of additional increase we would need in the tax levy. In the case of the 2025 budget, the continued new item we have in the budget is the \$1.125 million towards the third year of our Building Improvement Program.

Key Factors in Revenue Forecast

Key factors which impact both the cost of providing services and the City's revenue resources are changes in Chaska's population and households. As the number of households in the community increases, there are increased demands for street maintenance, snow plowing, park usage, recreation, police calls, utility bills, etc. Population and household levels also impact expected revenues from utilities, building permits and property tax levies.

A significant trend that occurred in the early part of the past decade was the increased rate of residential development in the City. In the 1990s, Chaska's residential development remained relatively stable, with an average of 200 new living units per year.

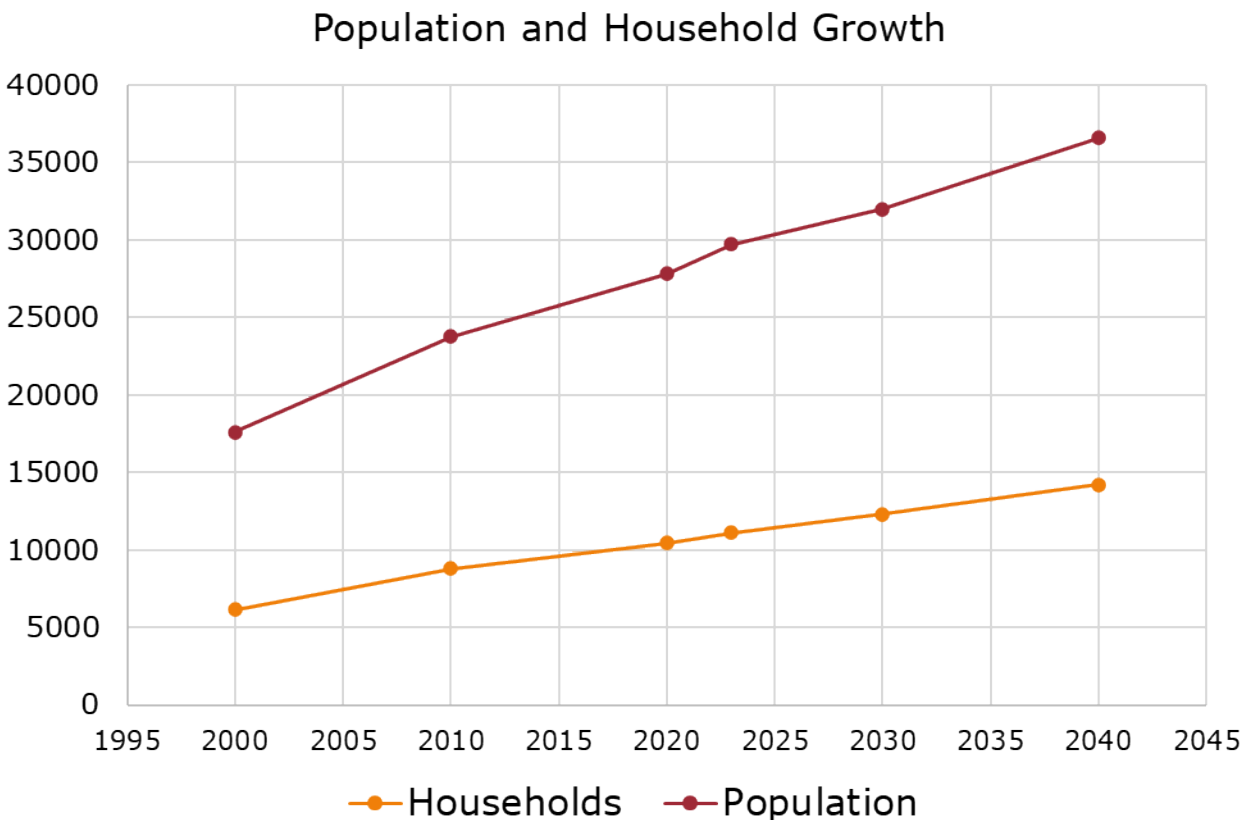
During the 1990s, Chaska's population increased from 11,339 to 17,450. From 2001 to 2005, more than 2400 new living units were approved within new residential subdivisions. In addition, the type of developer shifted from local developers to large national firms. As a result of both increased demand and supply of residential dwellings, a significant increase in new residential dwelling construction activity occurred in the 2003-2005 period. This large amount of growth resulted in a 35% increase in our population from 2000-2010, with our official population being 23,770. This compares to the 8% average increase in population that was experienced across the rest of the Twin Cities Metropolitan Area during the same period, making Chaska and the Southwest Metro Area one of the fastest growing areas in the entire Twin Cities. This growth resulted in an increased demand for services, and hence an increase in revenue necessary to provide the same level of services in the future for our residents.

From 2008-2013, however, residential development in the metro area decreased significantly because of both over-building and a significant recession in the economy. At the same time, the supply of new available lots within the Chaska area decreased, resulting in a significant downturn in building activity. This resulted in a period of very stagnant residential growth from 2008-early 2012.

This downward trend reversed itself in late 2012, and stabilized, with several new residential developments approved over the past decade. Starting in 2013, this included the approval for several new residential subdivisions both on the north end of Chaska, and in the Southwest quadrant of the community. We also saw very robust growth in our Commercial/Industrial properties, with the addition of the 212 Medical Center, several Data Centers, commercial additions in Hazeltine Plaza, and the expansion of buildings in our existing Industrial Parks. Over the past several years, we have seen a continued push in residential development, while also seeing a large increase in Commercial/Industrial activity. In 2024, we saw robust Commercial/Industrial development, which included a new Costco, Industrial Buildings in Chaska Creek Industrial Park, the addition of the Chaska Tech Center on the old Chaska Building Center Site, and the addition of a 5th story on the south building at 212 Medical Center. We also saw additions and expansion of businesses in our North Industrial Parks. Along with this, we have seen several rental projects open over the past 12 months, including the addition of 3 apartment buildings and rental townhomes, totaling over 600 new rental units introduced into the community. Finally, we have continued to see steady building occurring with our single-family residential homes, including the expansion of the Clover Ridge Neighborhood to the west, continued building in three subdivisions in SW Chaska, and in the Lennar Development located on the east side of the Autumn Woods neighborhood.

We have seen four years of very strong growth in 2021-2024, with building permit revenues being over \$1.5 million in 2021, 2022 and 2024, and permit revenue in 2023 being close to \$2.8 million. In each of these years we overperformed on our budget, with us budgeting approximately \$1.1 million in permit revenues each year. For 2025, we are budgeting approximately \$1.3 million as we expect to see similar levels of growth occur during the year. If we do see the start of the new data center in West Creek Corporate Center or an additional Industrial Building in the Chaska Creek Corporate Center, we will likely see our building permit numbers exceed this budgeted number.

Below is a chart showing our population and household growth in the community over the past 25 years and extrapolating out to full-build out of our community:



An analysis of General Fund revenues by major fund source:

Total revenues anticipated to fund the 2025 General Fund operating budget are \$32,206,447, which is an increase of 11.6% from our 2024 General Fund Revenues of \$28,848,773.

As you will find on the chart below, Property taxes are the largest source of increased income going into the General Fund budget, with taxes representing an 18.3% increase for the 2025 budget. It should be noted that while the General Fund is seeing an 18.3% increase in property taxes, that does not mean that the overall tax levy went up 18.3%. That is because a portion of the property tax levy also goes into our Equipment Acquisition Fund, which is the Fund we use to support the replacement of all equipment utilized in our General Fund. The overall increase in tax levy for 2025 is 15.9%. The 18.3% just represents the increase in taxes specifically going into the General Fund, not

the General Fund and Equipment Acquisition Fund, which both take a portion of our overall levy.

As has been explained earlier, most of the increase in tax levy for 2025 is coming from the implementation of the third of four years of levy increase needed to support our Building Improvement Program. Of the total \$2,438,893 increase in property taxes, 46% of that increase is associated with our Building Improvement Program, with the other 54% going towards new growth we have seen in the community over the last year, and inflationary increases in our expenditures. Next year (2026) will be the last year of our planned additional levy dedicated to our Building Improvement Program. After that, any levy increases will be associated solely with our new growth in the community and expenditure inflation.

One additional thing to point out is with our Building Permit revenues. As mentioned previously, we have seen actual permits in 2021 and 2022 and 2024 be over \$1.5 million and 2023 be close to \$2.8 million. In looking at potential projects for 2025, we expect to see building activity very similar to 2024, which will end the year somewhere over \$1.8 million. However, while we expect construction to be similar in 2024, we do not want to over-budget this number and have budgeted building permit revenue to be approximately \$1.3 million in 2025.

Finally, the other main source of income in our General Fund is our 5% Electric Payment for Right of Way usage, the operational transfer of an additional 5% from the Electric Fund, and our Gas Franchise Fees. These are budgeted to be \$5,627,000, which is a 6.9% increase expected for 2025. Based on our increase each year in 2023 and 2024, we think that this is a number that is attainable with the growth of our electric load in the City.

Finally, we have our Administrative Charges to our multiple internal funds to provide administrative services to these funds so they do not have to provide these services themselves. These administrative services that our General Fund provides include Finance, HR, Administration as well as minor areas of service from Engineering and Public Works. That fee is scheduled to be \$5,438,550 in 2025.

The chart below shows a summary of revenues for the 2025 budget year:

General Fund Revenues					
	2023	2024	2025		
	Actual	Budget	Budget	Increase	%Increase
Property Tax	\$10,565,683	\$13,358,797	\$15,797,690	\$2,438,893	18.3%
Elec/GasFranchise Fees	5,234,171	5,264,000	5,627,000	\$363,000	6.9%
Other Franchise Fees	291,424	314,150	280,000	(\$34,150)	-10.9%
License and Permits	2,870,710	1,135,098	1,326,260	\$191,162	16.8%
Other Revenues	3,629,600	3,683,728	3,736,947	\$53,219	1.4%
Admin Charges to Funds	4,803,302	5,093,000	5,438,550	\$345,550	6.8%
Total Revenue	<u>\$27,394,890</u>	<u>\$28,848,773</u>	<u>\$32,206,447</u>	<u>\$3,357,674</u>	<u>11.6%</u>

An analysis of Major Programs in our General Fund Expenditures:

Besides funding our existing general governmental services, the General Fund includes two major initiatives, including:

- Capital Asset Maintenance Program (CAMP)
- Building Improvement Plan

I will talk in greater detail about each one individually below.

1. Capital Asset Maintenance Program (CAMP)

As we build and bring new assets into the City, a critical function we have as a local government agency is to plan for the proper maintenance and replacement of these assets, so we keep them in good working order. Just as we would individually with our own home, the City has the responsibility to be good stewards of our resources and make sure our assets are as good for future generations as they are for us now. If we do not do this, these costs will be passed on to future generations who will have to invest more to replace the assets that are in poor condition or beyond repair. This is truly an issue of equity from one generation to the next, making sure we each take on the responsibility of our generation in this asset maintenance.

As was discussed previously, between 2014-2017, the City worked to create the Capital Asset Maintenance Program (CAMP) to fund the replacement of major items in our General Fund. During this time, we raised an additional \$1 million in revenue, which has since stayed in our budget to fully fund this program on an annual basis. The types of activities that this program funds include replacing playgrounds, repaving trails, resurfacing roads, rehabbing parking lots, as well as other items that keep assets used by everyone in the community in good condition.

With the CAMP fully funded, 2025 will bring several rehabilitation projects to the table, including:

- \$500,000: Street Overlay (still determining exact streets. We were going to do Bavaria Road north of Pioneer Trail but are no longer doing this with 82nd St Construction)
- \$60,000: Trail Resurfacing (3 miles)
- \$400,000: Playground Replacements (Potentially Hickory Street Playground and Shadowood Playground)
- \$40,000: Miscellaneous Projects

In addition to these items, we are also moving the dollars we had budgeted in 2024 for work to be completed on rehabbing City Square Park to 2025, which was budgeted at \$500,000. We now have all the State and Tribal approvals necessary to move forward with this project.

2. Building Improvement Program

Since the City Council officially established this as a priority goal in 2021, reinvesting back into our Core Assets has been a focus of activity that the City has been working on over the past three years. This work and discussions have revolved specifically around the significant needs we have for improvements in our General Fund facilities, including:

- Public Safety (Police and Fire)
- Municipal Service Building (Public Works, Water/Sewer, Storm Water, Electric and Mechanics)
- New Library
- Remodeled City Hall

As we have discussed throughout this process, each of these facilities is over 30 years old (Fire Station was 28 years old in 2024), with little reinvestment being put back into these buildings over that time. These buildings have also not increased in size to accommodate new employees added as the community has grown, and they have not kept up from a space perspective to store all our equipment. The buildings have also not kept up with our service needs as the community has grown. Finally, these City facilities have not kept up with security measures that are now critical in public facilities to keep our employees and visitors safe.

To address this issue, the City hired architects from Leo A Daly and the construction management firm RJM Construction to complete the following tasks:

- Identify the square footage needs of every General Fund Department
- Develop a Concept Plan to address each of the department's needs
- Develop conceptual pricing to accomplish implementing these building recommendations

The findings of this study were presented to the Council in May of 2022, along with recommendations for how to fund each of these facility needs. The total estimated costs to address the needs of each of these facilities was estimated at \$121,500,000, which would create an annual debt service need of a little over \$6.86 million per year. In this study we identified that \$4.5 million of these annual costs were attributed to General Fund costs, and \$2.36 million attributed to costs of our Enterprise Funds (i.e., Electric, Water/Sewer, Storm) who happen to be housed in General Fund facilities.

As we have discussed during this process, one of the things that makes this issue difficult to address is both the fact that the original facilities were funded using one-time dollars, and our tax levy has historically been very low, giving us few resources to reinvest back into these facilities as needs have arisen. This has meant that to address this issue, we have needed to create new resources to avoid cutting back on our existing services levels, which for many years have also been leanly funded.

To address the funding of this program, but to not see the impact of this all come at once, Staff presented a recommendation to Council in 2022 to increase the funding

over a 4-year period, with the tax levy needing to increase by \$1.125 million each year over a 4-year period. Spreading this cost out over several years would also recognize that we would not have the organizational capacity to work on each of these facilities at once, only having the capacity to address one facility at a time.

With this plan, all four buildings would be completed by late 2030. The priority in the recommendation went to our Public Safety facility, since it has the greatest immediate needs. It then moved to our Municipal Services Building. Both buildings have significant issues with space, especially with the Police and Municipal Services (with many of their vehicles being left outside in the elements). We also had immediate needs in our Fire Department to be able to add Dorm and living quarters to support our 24/7 Duty Crew model, which Staff feels we need to migrate to if we are going to keep a Paid-on-call base of employees in our Fire Department.

The new Library was identified as the third building to be addressed. This is because we need to move the library out of City Hall to pick up the needed space for City Hall operations without having to add onto the building. The last piece of the program would be the remodeling of City Hall to pick up the spaces vacated by the Library and Police Department to address our current space needs, as well as address accessibility and safety issues and long-time issues with the roof and HVAC in the building.

The following is the schedule that would be anticipated for each of the facilities in our current Building Improvement Plan:

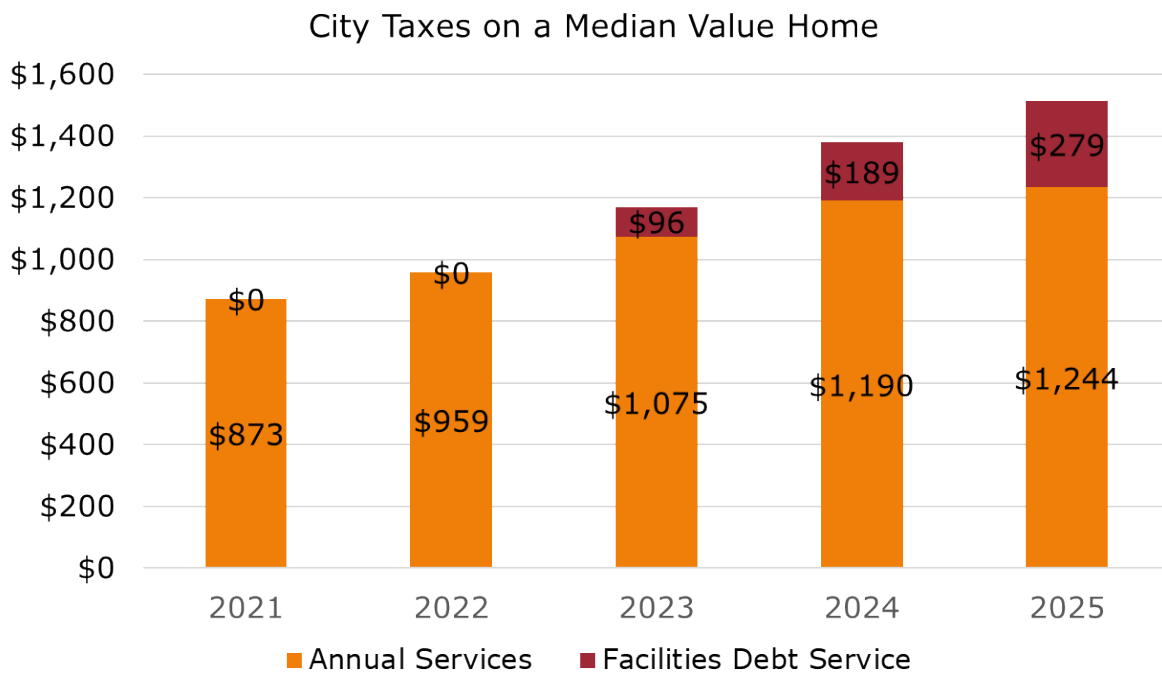
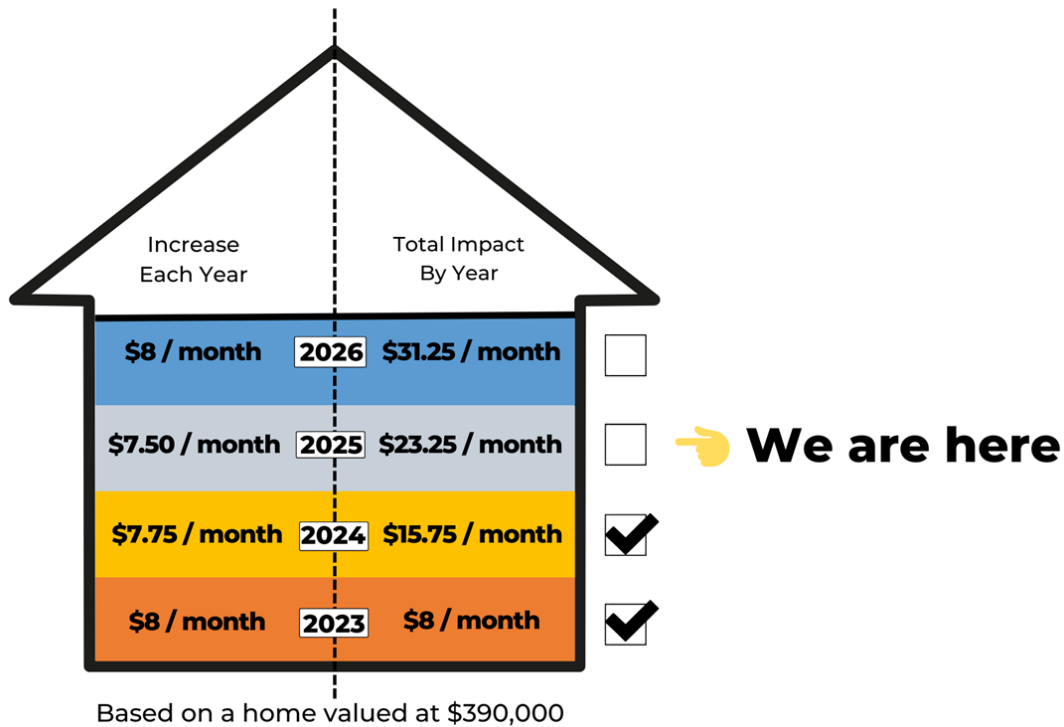
- Public Safety Building: Construction started in the Spring of 2024 and will be completed in December of 2025.
- Municipal Services Building: Plan to start building in spring of 2026-Complete in Fall of 2027
- Library: Plan to start building in 2028-Complete in Fall of 2029
- City Hall Remodel: Start and Complete in 2030

As the Council is aware, a significant amount of public outreach has been done to educate our residents not only on the need, but also the impact they could expect on taxes if we were to move forward with this plan. The plan started in 2023 with an \$8 monthly impact to the median-valued home. In 2024, the impact to the median valued home added an additional \$7.75 per month. For 2025, we are expecting that the impact to a median valued home would be an additional \$7.50 per month. For 2026 the program would add an additional \$8 per month to the Median Valued Home. At the end of 4 years, the cumulative monthly impact to a median-valued home would be \$31.25 per month, or \$375 per year. As we move into the third year of implementation, we can see that the addition of these dollars for this plan (along with other changes due to growth and inflationary increases) will rank us at approximately 60th lowest out of 84 cities, meaning that we are still in the lowest 70% of cities in the Metro Area for Tax Levy Per Capita.

Below are two charts we have been showing the public illustrating the financial impact of the program:



Funding the Facilities



As was mentioned previously, looking at the total impact to the Median Valued Home (\$390,000) in Chaska for our Baseline General Fund Services and the Building Improvement Program would be \$1,520 for the entire year. This is compared to the

City tax bill for the same house last year, which was \$1,379, making the increase for 2025 be \$11.75 per month, or \$141 for the entire year. The percentage increase for a median valued home would be 10.22% for everything included in the 2025 budget. It is important to point out that while our total tax levy is going up by 15.88%, the actual impact on the median valued home is 10.22%. The reason for this is because we saw not only a lot of new growth in the community to spread these costs, but we also saw Commercial/Industrial Properties go from making up 9% to 15% of the total market value. This came from the many new Commercial/Industrial Properties that were added to the community. We expect that trend to continue now that we have the infrastructure extended to serve the Industrial Park at County Road 44 and Highway 212. The development of all this property as industrial will help to spread the costs for our services beyond just residential property owners.

Property Taxes:

For 2025, to accomplish establishing our base-line budget, fully funding the CAMP and continuing with the third year of the Building Improvement Program, the total tax levy needed would be \$21,037,556. This levy represents our entire levy, which includes General Fund, Equipment Acquisition Fund, Cemetery Fund, Tax Abatement Fund, and the EDA. This represents an increase of 15.88% from the 2024 total tax levy.

This levy increase would be made up of 8.76% to support the baseline levy (5.18% for inflation and 3.58% for new growth in the community). In addition, we would also need an additional \$1.125 million of tax levy added for the third (of 4) year of the Building Improvement Program.

Besides understanding our total tax levy, it should be noted that a portion of our total levy goes towards our General Fund Operational Budget, with the remaining going towards our Equipment Acquisition Fund and debt service for our current Downtown Street Reconstruction Program.

It should also be noted that out of the total tax levy amount for 2025, \$613,709 represents a levy for tax abatement assistance provided in the past. This additional amount represents the 13th year of tax abatement that is being provided to the West Creek Corporate Center Development for development of infrastructure to support this new industrial park, along with some other tax abatement projects including the 212 Medical Center Addition and the Chaska Creek Medical Building. While we are required to officially levy this assistance, the City is a "pass-through" for these funds, with the same amount coming in from this project that goes out to provide the tax abatement assistance. It does not influence other taxpayers in the community.

Within this total levy amount, the Chaska Economic Development Authority also has a \$231,440 levy. Last year this levy was \$212,801. The amount levied for 2025 in the EDA Fund represents the dollars supporting the operations of our Economic Development Activity and was included in the total tax levy amount of \$21,037,556.

In summary, the total levy will include:

- Continuation of dollars to support the Downtown Street Reconstruction Program Debt Service
- \$18,067,407 being levied to support General Fund Operations, a portion of Street Reconstruction Debt Service, Mt. Pleasant Cemetery, and existing Equipment Acquisition Fund needs
- \$1,125,000 to support the second year of the Building Improvement Program (included in total above)
- \$1,000,000 for our CAMP (included in total above)
- \$231,440 being levied in the Economic Development Authority Fund for operations
- \$613,709 in tax abatement that is generated from the new West Creek Corporate Center Development, 212 Medical Center, Chaska Creek Medical Center and Exactec.

The following table summarizes Chaska's actual tax levies (General Levy, EDA, Tax Abatement and Mount Pleasant Cemetery for 2021, 2022, 2023, 2024 along with next year's 2025 levy:

	2021	2022	2023	2024	2025	Increase	%
General/EQA/EDA/Tax Abatement	\$ 11,406,925	\$ 12,666,429	\$ 15,210,147	\$ 18,148,194	\$ 21,031,556	\$ 2,883,362	15.89%
Mt Pleasant	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	0.00%
Total Operating and Special Levy	\$ 11,412,925	\$ 12,672,429	\$ 15,216,147	\$ 18,154,194	\$ 21,037,556	\$ 2,883,362	15.88%

Impact of Tax Levy on Property Owners

To understand the impact of the tax levy on individual taxpayers, three factors must be analyzed:

- Market Value Changes
- Any changes in the Tax Capacity Formulas Established by the State
- The City's Tax Levy

Overall, Chaska's market values, excluding tax-exempt property, increased by \$308,360,600 to \$4,892,876,000-an overall increase of 6.73%. The largest percentage increase that we saw in 2024 was in apartment properties, with a 20.33% overall increase. 17.37% of that came from construction of new apartment units in the community, with the other 2.96% coming from increasing values in existing residential units. That increase in value materialized through the over 600 rental properties coming on-line in the community over the past several months.

The other major area of increase we saw was in Commercial/Industrial properties, with a 6.75% increase in market values. 1.89% of that growth came from new construction, meaning that 4.86% of the increase was experienced in existing Commercial/Industrial buildings. We expect that we will see valuations of new buildings be realized in 2026 as many new buildings that opened will have their full values come online at that time.

Residential properties saw a 5.46% increase in 2024, with 2.78% of that coming from new construction and the rest from valuation increases in existing properties. Finally, Undeveloped Agricultural land saw a 9.10% increase, which means that we are seeing a higher demand for developable land than last year, where we actually saw a decrease in valuations for undeveloped land.

Below is a summary of the Market Values for taxes payable 2025 (assessed 2024) as established by the County Assessor's office:

	Residential	Commercial/Industrial	Apartment	Ag	Total
2024 EMV	\$3,691,789,600	\$741,897,300	\$373,697,500	\$85,491,600	\$4,892,876,000
2023 EMV	\$3,500,587,900	\$695,005,100	\$310,560,500	\$78,361,900	\$4,584,515,400
Total Value Change	\$191,201,700	\$46,892,200	\$63,137,000	\$7,129,700	\$308,360,600
New Construction	\$97,188,600	\$13,128,800	\$53,942,000	\$0	\$164,259,400
Market Change	\$94,013,100	\$33,763,400	\$9,195,000	\$7,129,700	\$144,101,200
% New Construction	2.78%	1.89%	17.37%	0.00%	3.58%
% Market Change	2.69%	4.86%	2.96%	9.10%	3.14%
2024 Total % Change	5.46%	6.75%	20.33%	9.10%	6.73%

Using the 2024 market values and the classification formulas established by the State, the County Auditor has calculated Chaska's 2024 (for taxes payable 2025) adjusted tax capacity to be \$48,633,982, for an increase of 6.59%. To calculate this net tax capacity used for determining Chaska's tax rate, a reduction is made for captured tax increment and fiscal disparity contributions.

Based on these estimates, Carver County has estimated Chaska's 2025 General Fund tax rate to be 38.962%. This is an increase of 7.13% from 2024, where we had a tax rate of 36.370%. With the median value of home going up from \$379,100 to \$390,000 in the community, this would bring the median-valued home's City taxes from \$1,379 in 2024 to \$1,520 in 2025, or an increase of approximately \$11.75 per month or \$141 for the year. As always, the actual amount of impact is completely dependent on the actual market value change experienced on that property over the past year.

As we have discussed in previous years, Chaska has been in the lowest tax levies per capita of all Metropolitan cities for several years. As we have moved forward to implement the Building Improvement Program, this has impacted Chaska's place in these rankings. However, as shown below, we still provide a very good value in the Twin Cities, being in the lowest 70% of all 84 cities for Tax levy per capita.

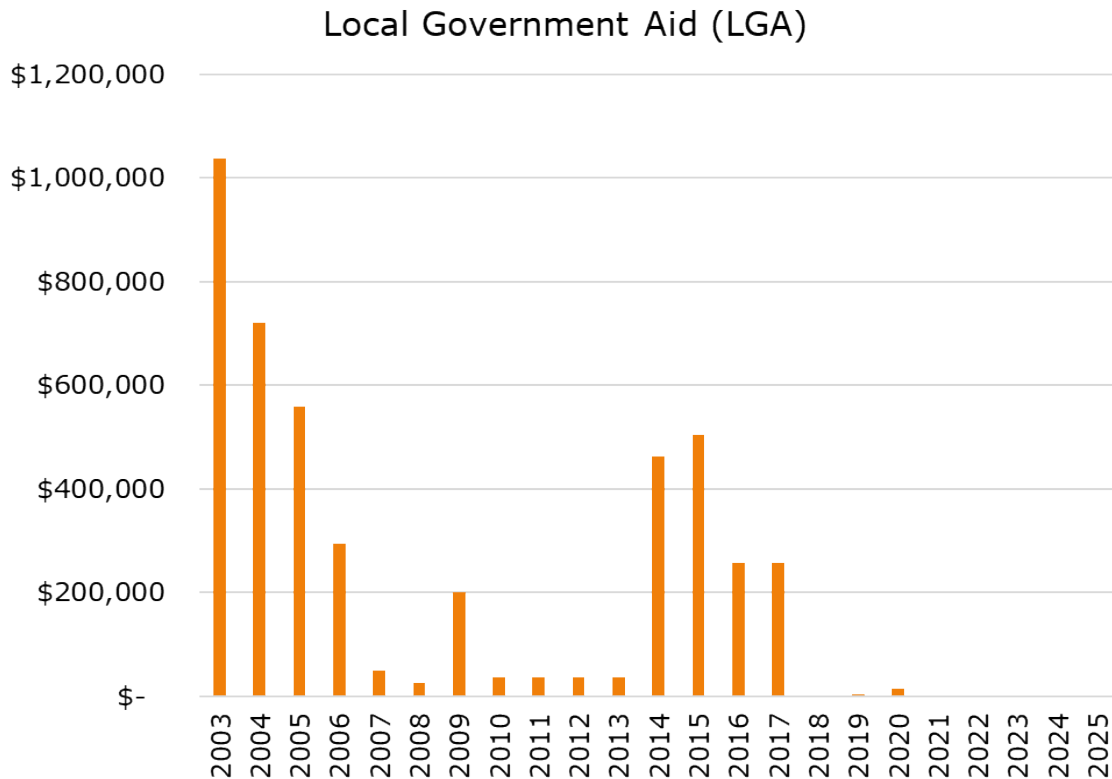
Rank	City	Total 2024	Population	Total Tax Levy Per Capita
1	Golden Valley	\$ 33,411,310	22,305	\$ 1,498
2	Wayzata	\$ 6,407,122	4,549	\$ 1,408
3	Oak Park Heights	\$ 6,676,680	4,820	\$ 1,385
4	Orono	\$ 9,415,100	8,383	\$ 1,123
5	Mendota Heights	\$ 12,889,319	11,670	\$ 1,104
59	Maple Grove	\$ 44,105,600	71,676	\$ 615
60	Woodbury	\$ 48,372,932	78,740	\$ 614
61	Rosemount	\$ 16,501,479	26,965	\$ 612
62	Chaska	\$ 18,154,194	29,739	\$ 610
63	Circle Pines	\$ 3,049,945	5,055	\$ 603
64	Blaine	\$ 43,909,600	73,546	\$ 597
65	Shoreview	\$ 16,335,747	27,369	\$ 597
80	East Bethel	\$ 6,290,600	11,992	\$ 525
81	Lauderdale	\$ 1,110,179	2,275	\$ 488
82	White Bear Lake	\$ 12,003,000	24,617	\$ 488
83	Falcon Heights	\$ 2,700,072	5,640	\$ 479
84	North Oaks	\$ 2,476,679	5,570	\$ 445

Intergovernmental Revenues:

One significant change we experienced starting in 2018, and has continued into 2024, is the reduction of our Local Government Aid by approximately \$250,000, bringing us down to \$0 for the past 4 years. We expect this will continue at this level in the future. This change is due to the State's LGA formula, the increase in market values we have seen in the community over the last few years, and the decertification of our large TIF District #4 in 2014, which reincorporated a large taxable market value back into the community in that following year.

In 2003, the City of Chaska received approximately \$1 million in LGA from the State on an annual basis. We now receive \$0 in LGA from the State. This was a very significant hit on the City's budget, representing approximately 10% of our overall revenues. The loss of nearly \$1 million in revenue every year since 2007 (totaling almost \$14.5 million in lost revenue over this time) was a significant reason why we started to get behind in properly staffing our services and have had a difficult time catching back up ever since.

In 2014, the City received did see an allocation of LGA in the amount of \$462,000, with it going to just over \$500,000 in 2015 and \$550,000 in 2016. In 2017, we once again saw this amount reduced to just under \$250,000. With it now officially certified at \$0, we do not expect we will see this revenue source return. Below is a chart of our experience for local government aid, and what we expect to see in LGA over the next 5-year period.



While we will not see any LGA from the State to support our General Fund Services, there are two new sources of income that the State created that directly impact cities.

First, the State created a one-time allocation of dollars to cities to support Public Safety Activities. These are dollars that we will only receive once but are not dollars that we are required to utilize in any defined period of time. The City received this aid in the 2024 budget year but has not utilized all of the dollars allocated. The Public Safety Aid the City of Chaska received was approximately \$1.2 million. For our 2025 budget, we have planned to utilize the dollars for one-time expenditures that we encounter, trying to avoid using it for on-going costs (like staffing) as we will likely not receive these dollars again. Last year we utilized the dollars to implement our drone program, which has become a major asset for our Public Safety departments to have. This year, we only have one project identified, which is the replacement of all our radar equipment in our Police Squads, which is out of date and is no longer being supported.

The other form of State Aid that we received, and will come on an annual basis, is from the Metro Sales Tax that was just implemented. While a portion of the Metro Sales Tax will go towards transit activities, the portion that will come to cities will go to support the building of more affordable housing within the entire Twin Cities Metropolitan Area. For the City of Chaska, we received approximately \$130,000 in 2024, with that amount scheduled to go up in 2025 based on the amount of increase they see in the collection of this sales tax across the Metro Area. For 2025 we are working with the Carver County CDA to help utilize these dollars, potentially looking at adding additional Community Land Trust homes in Chaska.

Licenses and Permits

From 2008-2011, Chaska and the rest of the metropolitan area experienced a dramatic slowdown in not only residential development, but development in all sectors of the market. As a result of the downturn, building permit revenues dropped significantly. Up through 2005, this revenue source was over \$1 million per year, and in 2010 brought in approximately \$500,000. In mid-2011, we did start to see this change as some larger Commercial/Industrial development activity did start to occur, and we ended 2011 with over \$1 million in permit revenue. While we continued to see good activity during 2012 and saw positive movement since 2013, the consistency and predictability of this revenue stream has continued to be volatile and can be somewhat difficult to project from year to year.

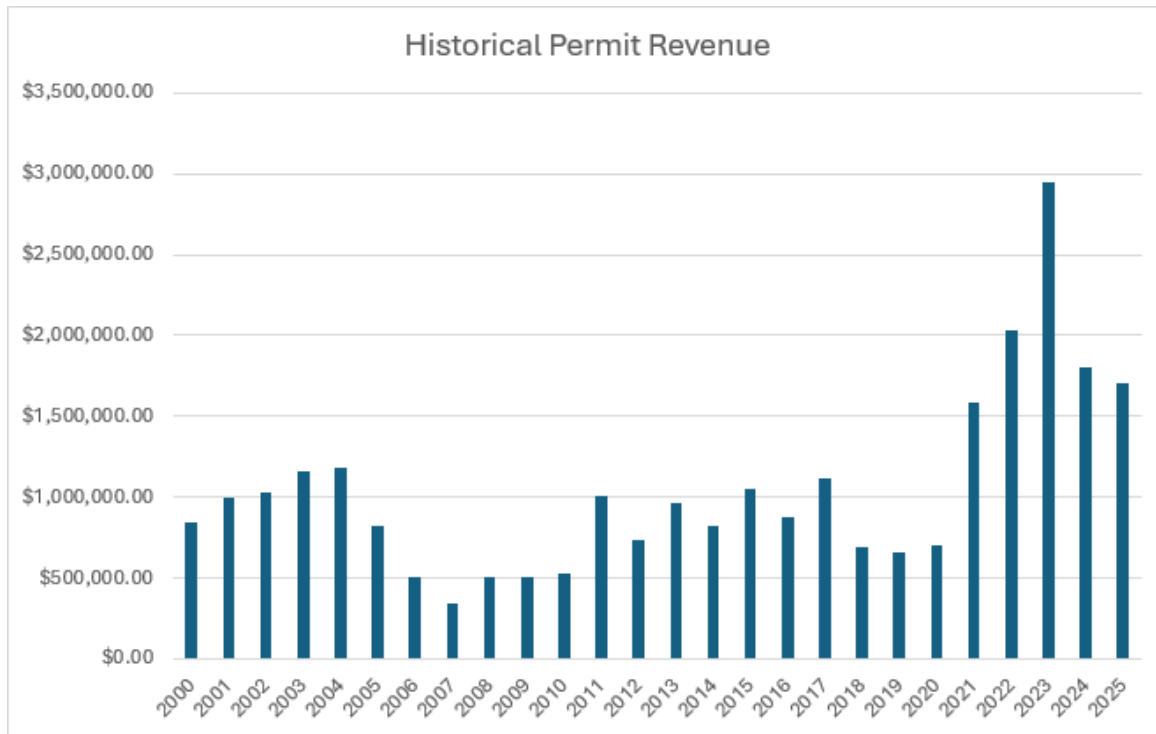
With the downturn in the economy in early 2020 due to the pandemic, we did see the permit revenue we expected to see be reduced significantly. While we continued to see relatively steady single-family residential development, we did see a big downturn in Commercial/Industrial activity, with only a few projects moving forward. In early July of 2020, we did amend our General Fund budget when we started to understand the impact it would have on our budgeted revenues, especially in building permits. As part of that action, we did adjust our budget numbers down to \$600,000, a reduction of approximately \$400,000 from what we had budgeted at the beginning of the year.

While we continued being conservative in our budgeting for 2021 and 2022, budgeting for approximately \$1 million over the course of each year, we did see a much larger than anticipated growth in residential activity, as well as growth in the Commercial/Industrial Market in both years. Although we budgeted just under \$900,000 in 2021, we ended the year with close to \$1.5 million in activity. In 2022, while we budgeted \$1.1 million in permit revenue, we ended up with approximately \$1.5 million of activity in that year as well.

In 2023, we saw several projects move forward with construction including Costco, the residential development next to Costco, the apartment building at Hazeltine Plaza, the industrial Building on the old Chaska Building Center Site and continued work on two Apartment buildings in the Clover Ridge Neighborhood. We also saw a significant amount of single-family home development occurring throughout the year. While we had budgeted for \$1.1 million in permit revenue because we had anticipated some slowdown during the year, we actually had permit revenue closer to \$2.8 million for the entire year-almost 3 times more than what we budgeted.

While we did not see development numbers as high in 2024 as we did in 2023, it was still a very robust year, with us expecting to end the year with approximately \$1.8 million in building permits activity. We expect that numbers in 2025 will be similar as we continue to see steady building permit activity with our residential units, and we also expect to see additional Commercial/Industrial activity during the year as well. While we expect to see similar levels of growth, we are being conservative in budgeting this volatile revenue stream and budgeting to collect \$1.3 million in 2025.

Under our current building projections, our staffing levels will be enough to cover the anticipated workload and be able to turn around building permits in a timely fashion.



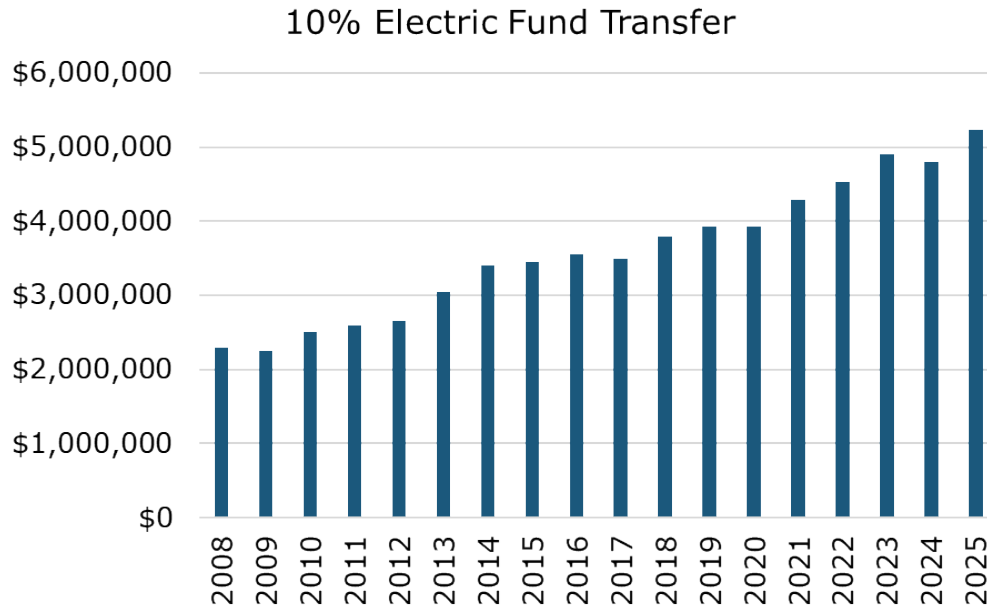
Electric Fund Transfers

The City has a formal policy of charging ourselves a per kilowatt-hour Right of Way usage fee, which is roughly equivalent to 5% of the total electricity rate of our electric utility. In addition, we do an operational transfer from our Electric Fund to the General Fund to help support General Fund services, which is an objective of the Electric Fund. For 2025, the total amount of Right of Way fee transfer and operational transfer, as well as franchise fee that we generate from the Natural Gas provider in the community, is budgeted to be just over \$5.6 million.

We have seen an a dramatic increase in this portion of our revenue over the past several years, which has represented both an increase in usage by our existing customers, but also reflects the positive impacts we are seeing through the addition of large economic development projects such as Data Centers, additional commercial uses in town, and the recent expansions we have seen with existing businesses in our original Industrial Parks on the north end of the community. We continue to expect that to increase in 2025 as we start to see the loads come on from large projects we have added in the community over the past year, including 3 apartment buildings, new industrial and the addition of Costco in our commercial district.

Over time we will see a significant amount of industrial growth occur in territory that now belongs to Minnesota Valley Electric Cooperative. While that currently is in their territory, the right for them to maintain these future users in their service territory ends in 2040. At that time the City of Chaska would then move to acquire this territory, something that State Statue allows us to do. So, while these users will not initially be in

our territory, they eventually will be, which will allow us to increase the amount of support from our Electric Utility into our General Fund significantly.



Charges for Services

Charges for services are those revenues that support the City derived from charges to individual users for services, other governmental agencies, or inter-fund charges for administrative services. These would include payroll, finance, administration, and Human Resources costs to our Enterprise Funds (i.e. Electric, Sewer, Water, Storm Water, etc...). For 2025, charges for services are programmed to be \$5,438,550 as compared to \$5,093,000 in 2024, or an increase of \$345,550. This increase in charges for services is occurring to help us keep up with the actual cost of service the General Fund is providing to our other Enterprise Funds.

Over the past 4 years, as part of our Staffing Study, we did have the addition of a Building Maintenance Division, as well as funding \$500,000 annually to be proactive in taking care of our facilities. This is something that did not previously exist and we felt was critical to have in place as we are now going through reinvestment into our General Fund facilities. It should be noted that dollars supporting this Building Maintenance function are also part of the Charges for Services from the General Fund to our other Enterprise Funds, as the Building Maintenance Department supports all of the Funds in the City.

Finally, it should also be noted that there is an additional \$590,000 that will be brought into the General Fund from the Utility Funds to support the 3rd year of the Building Improvement Program, bringing the total to \$1,770,000 over the three years. These funds are needed to support the Utility Fund's fair share of the overall program and the buildings they will be utilizing after this program is complete. After 4 years of the program, the Utility Funds are planned to contribute \$2.36 million of the total \$6.86 annual debt service needed to support our overall Building Improvement Program.

General Fund Expenditures:

General fund operating expenditures are forecast to be \$32,206,447 in 2025, which is an increase of 11.64% over the 2024 Operating Budget of \$28,848,773.

In preparing the 2025 budget the following general assumptions were used for the operating budget:

- *Utilize budgeting objectives developed*
- *Increase in the tax levy by 3.58% due to new growth and 5.18% for inflation for a total baseline increase in the operational levy of 8.76%*
- *Implement the third year (of 4 years) of the Building Improvement Program, adding \$1.125 million to the tax levy, and \$590,000 from the Utility Funds to support the third phase of funding for this program.*
- *Continue with the implementation of our CAMP, with \$1 million allocated to improvements to our existing General Fund Assets in the City*
- *Personnel salaries up 3%, with employer benefit contribution seeing 6% increase in 2025 (Consistent with our current contracts).*
- *Assume continuation of our Street Reconstruction Program and debt service payments associated with it*
- *Continue to contract with City of Carver for shared recreational services, bringing in \$87,310 to support our recreational services*
- *Continue with \$12,000 expense in 2025 for "Scholarships" to support large community activities utilizing our banquet facility (\$1,000 per month)*
- *Fully fund the Equipment Replacement Schedule for 2025*
- *Assume we are building up our General Fund reserves by dedicating \$300,000 in the budget specifically for this purpose*
- *All other items in the budget remain unchanged*

Based on this, and the other changes that were listed above, the level of expenditure we are recommending to the budget would allow us to meet our budget and service objectives set forth in the 2025 budget process, while also providing good value for our residents who receive our services in the community.

Department	2023 Actual	2024 Budget	2025 Budget	Increase	%Increase	Notes
Council	\$145,368	\$199,486	\$200,221	\$735	0.37%	
Communication	\$193,496	\$354,330	\$356,475	\$2,145	0.61%	
Administration	\$941,510	\$1,049,096	\$1,040,195	-\$8,901	-0.85%	
Human Resources	\$451,178	\$492,336	\$620,995	\$128,659	26.13%	Due for Compensation Study which is \$50,000
Elections	\$19,084	\$40,783	\$0	-\$40,783	-100.00%	There are no elections we provide in 2025
Admin Serv-Finance	\$1,838,502	\$2,022,258	\$2,207,636	\$185,378	9.17%	Staffing Study position receiving full funding in 2025
Admin Serv-IS	\$1,232,010	\$1,318,518	\$1,481,759	\$163,241	12.38%	Staffing Study position receiving full funding eg 2025
Legal	\$144,757	\$140,000	\$145,000	\$5,000	3.57%	
Community Dev.	\$470,387	\$590,700	\$588,387	-\$2,313	-0.39%	
Engineering	\$680,231	\$657,531	\$739,858	\$82,327	12.52%	\$50,000 for document scanning
City Hall Bldg	\$222,366	\$235,505	\$227,666	-\$7,839	-3.33%	
Building Maint Div	\$708,878	\$967,283	\$838,262	-\$129,021	-13.34%	
Unallocated	\$300,000	\$300,000	\$300,000	\$0	0.00%	
Police	\$6,590,305	\$6,791,993	\$7,425,948	\$633,955	9.33%	Staffing Study position receiving full funding in 2025
Fire	\$2,670,941	\$2,929,751	\$3,253,537	\$323,786	11.05%	Assistance Chief Full Funding in 2025, and training increased to reflect actuals
Building Inspection	\$1,075,316	\$1,030,044	\$962,198	-\$67,846	-6.59%	
Public Works Admin	\$409,017	\$459,911	\$479,228	\$19,317	4.20%	
Streets	\$1,748,564	\$2,056,646	\$2,222,304	\$165,658	8.05%	CAMP dollars towards Street Overlay
Snow Removal	\$398,988	\$322,861	\$382,119	\$59,258	18.35%	Staffing Studay position receiving full funding in 2025
MSB Building	\$213,062	\$261,792	\$410,129	\$148,337	56.66%	Roof on MSB in need of replacement
Park Maintenance	\$1,541,656	\$1,506,325	\$1,661,780	\$155,455	10.32%	Playground Improvements as part of CAMP
ISD 112 Maint	\$23,603	\$38,199	\$36,667	-\$1,532	-4.01%	
Tree Control	\$68,234	\$85,293	\$86,239	\$946	1.11%	
Parks Admin	\$677,469	\$771,513	\$804,648	\$33,135	4.29%	
Parks Special Events	\$196,899	\$170,995	\$208,789	\$37,794	22.10%	Shifting Park and Rec expenses from CCC to General Fund
Parks Youth	\$382,607	\$383,820	\$416,592	\$32,772	8.54%	Shifting Park and Rec expenses from CCC to General Fund
Park Senior	\$220,735	\$226,278	\$274,490	\$48,212	21.31%	Shifting Park and Rec expenses from CCC to General Fund
Parks Adult	\$77,872	\$87,210	\$88,911	\$1,701	1.95%	Shifting Park and Rec expenses from CCC to General Fund
Firemen's Park	\$114,803	\$122,053	\$110,374	-\$11,679	-9.57%	
Parks Skating Rink	\$4,670	\$12,612	\$5,542	-\$7,070	-56.06%	
Unallocated	\$3,632,382	\$3,223,651	\$4,630,498	\$1,406,847	43.64%	Building Improvement Plan Dollars
Total	\$ 27,394,890	\$ 28,848,773	\$ 32,206,447	\$3,357,674	11.64%	

Specific Department 2025 Activities

Administration

For 2025, the Administration Department plans to remain unchanged for Staffing levels. In 2023, we did add the Community Engagement Coordinator Position in the Administration Department, as well as the Economic Development Coordinator. Both were new positions for the organization. For the 2024 budget, one change that we did make was to move the Community Engagement Coordinator and Communications Coordinator positions out of Administration and into the Communications Department. This has had no change in our budgeted expenses but moves the positions into a department that better fits what their day-to-day duties entail. This change will continue into 2025.

Administrative Services

In 2024, the Administrative Services Department had one new position budgeted as part of the Staffing Gap Plan. This was the addition of a Payroll Support Specialist. With the City having over 160 Full time employees, and more than 300 employees when we include our Part time employees, it had made it difficult for one individual to be able to complete all the duties of a payroll cycle by themselves. This also allows us to be able to have a trained backup in place should one of the payroll positions be out for any reason. This position was not funded in 2024 until the end of the year. The increase in funding in 2025 represents a full year of funding for this position. Other than this, there are no major changes planned for 2025.

Community Development

For 2025, we do not have any new positions planned for this department. A little over a year ago, we did add a second planner position that was part of the Staffing Gap plan. This has helped us spread the load of planning activities between two people and allowed us to start focusing on more proactive projects such as completing the overhaul of our Planning and Zoning ordinances-something that we identified as a priority over the past year and which we have received grant dollars to complete.

Police

As we implemented the final year of our Staffing Gap plan in 2024, the Police Department did add Officer #31. With the addition of this officer, we will have addressed the shortage of officers that we had identified as part of our Staffing Gap analysis. While we did start funding for this position in the 2024 budget, it was not until the end of 2024. We will see the full year of funding for the position in the 2025 budget.

In addition to this position that was added in 2024, we also have the need to move our evidence clerk from a part-time to a full-time position. We recently saw the retirement of our long-term clerk. As she moved out of the position, we found that it was very difficult to recruit a part-time person for this very technical job. At the same time, the

workload of this position has increased enough to justify moving this position to full-time. The 2025 budget being presented includes moving this position to full time.

Fire Department

For 2024, the position that we had scheduled to start was Fire Chief #4 which is an Operations Chief. With the number of calls that we take as a department, and the training demands that we have, we felt we needed to separate the Operations responsibilities from the Training responsibilities. With the addition of this position, this will allow someone to focus on the day-to-day operations of the department with the Training Chief then being able to focus solely on making sure that we properly train our fire personnel in the department. This will also allow our Fire Chief #1 to be able to step back from the day-to-day operations and focus on more of the strategic direction of the department. It should be noted that while we had planned on adding this position in 2024, because of extended leaves of absence due to health issues within the department, we were not able to move on filling this position until now, meaning it will be sometime in mid-December before that position can start and it is funded. This means that the first full year of funding for this position will be reflected in the 2025 budget. In addition to this, we increased our Fire Training budget by \$55,000 to better reflect the costs we are seeing with training new hires. Finally, we have budgeted dollars in 2025 to fully implement our new First Due Software. This software will help us manage our calls better and be a good tool for planning future service.

It will be the end of the year when the Fire Department moves into the new station along with the Police. The costs for both the Police and Fire Department with their FF and E are built into the overall project budget for the building and will not come out of the General Fund.

Public Works

As we discussed in 2024, there were two positions that needed to be added as part of the Staffing Gap Program. These positions were not added until later in the year to help with balancing the 2024 budget, and therefore will be reflected completely in the 2025 budget. In addition to this, we do have the CAMP projects, such as Street Overlays and replacement of two neighborhood playgrounds built into the 2025 budget. As part of our 2025 CAMP, we had planned on overlaying Bavaria Road from Pioneer Trail north to our border with Victoria. However, we are pushing this back now because of all the major projects the County has up in that area with 82nd Street and Highway 5 reconstruction. We hope to look at that when those projects are completed in 3 years. With our CAMP dollars now not being spent on that project, we will go back to a more typical schedule of work, which would include about \$500,000 for an overlay project, about \$200,000 for each of 2 playground replacements, and 3 miles of trail resurfacing.

Recreation

Although functionally the Recreation Department, Community Center, and Curling/Event Center are in essence combined, Recreation Administration and Programming are budgeted as separate General Fund activities. Having them functionally work together

does create efficiencies, which has kept our Park and Recreation expenditures significantly below the State average for communities our size. In 2025, we plan to continue to have our Park and Recreation Director, our Recreation Manager, our Recreation Coordinator, the Recreation/Special Events Coordinator and Athletics Supervisor all funded fully out of the General Fund, with a portion of other support positions allocated to the General Fund. We are also budgeting dollars in the General Fund this year to pay for use of the Community Center when General Fund Recreational Programs are held in that facility.

As we discussed during the Community Center Budget process, moving the General Fund Park and Recreation activities out of the Community Center Fund and into the General Fund where they belong is critical if we are going to have the Community Center be able to be financially self-supporting. It cannot continue to subsidize General Fund Parks and Recreation activities and expect to be financially solvent.

Finally, as mentioned previously, we also are planning to relieve the Community Center of close to \$300,000 of Administrative Fees charged to it annually to recognize the significant negative impacts COVID has continued to have on that facility, and to recognize the large capital improvements we have had to address in this facility as the facility has aged. While we will still see the Administrative Fee come in from the CCC into the General Fund, it will now be supported by funds in the General Fund transferred to the Community Center Fund. The Staffing Study did not identify any gaps in our overall staffing levels for recreation, and Staffing levels will remain unchanged for 2025 and into the near future. As opportunities open in the future, we will continue to look for ways to shift what are true General Fund Park and Recreation Services out of the Community Center and into the General Fund so that we can see what the true costs of the Community Center are, and what are general recreational services that should be provided to every resident through our General Fund.

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
101	101-General Fund									
00	Unassigned									
0000	Unassigned									
10100000	General Fund									
TOTAL REVENUE		-16,692,122	-18,144,485	-21,060,601	-16,265,403	-24,303,981	-27,511,924	13.20%	-29,380,096	6.79%
TOTAL EXPENSE		635,000	499,055	1,984,196	2,859,000	3,114,000	4,547,446	46.03%	4,895,000	7.64%
Total	General Fund	-16,057,122	-17,645,430	-19,076,404	-13,406,403	-21,189,981	-22,964,478	8.37%	-24,485,096	6.62%
Total	Unassigned	-16,057,122	-17,645,430	-19,076,404	-13,406,403	-21,189,981	-22,964,478	8.37%	-24,485,096	6.62%
Total	Unassigned	-16,057,122	-17,645,430	-19,076,404	-13,406,403	-21,189,981	-22,964,478	8.37%	-24,485,096	6.62%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
10	General Government									
1110	Council									
10111100	Council									
TOTAL REVENUE		-1,750	-1,150	-3,500	-2,250	0	0	0.00%	0	0.00%
TOTAL EXPENSE		166,337	169,882	145,368	121,222	199,486	200,221	0.37%	202,653	1.21%
Total	Council	164,587	168,732	141,868	118,972	199,486	200,221	-0.37%	202,653	-1.21%
Total	Council	164,587	168,732	141,868	118,972	199,486	200,221	-0.37%	202,653	-1.21%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1150	Communication									
10111500	Communication									
	TOTAL REVENUE	-315,496	-314,227	-298,153	-253,011	-429,150	-398,150	-7.22%	-406,113	2.00%
	TOTAL EXPENSE	63,776	48,732	193,496	291,304	354,330	356,475	0.61%	369,549	3.67%
Total	Communication	-251,720	-265,496	-104,657	38,293	-74,820	-41,675	-44.30%	-36,564	-12.26%
Total	Communication	-251,720	-265,496	-104,657	38,293	-74,820	-41,675	-44.30%	-36,564	-12.26%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1210	Administration									
10112100	Administration									
	TOTAL REVENUE	-86,962	-84,491	-132,213	-85,439	-87,298	-85,000	-2.63%	-86,700	2.00%
	TOTAL EXPENSE	859,305	944,729	941,510	915,414	1,049,096	1,040,195	-0.85%	1,030,248	-0.96%
Total	Administration	772,343	860,237	809,297	829,976	961,798	955,195	0.69%	943,548	1.22%
Total	Administration	772,343	860,237	809,297	829,976	961,798	955,195	0.69%	943,548	1.22%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1220	Human Resources									
10112200	Human Resources									
TOTAL REVENUE		-104	-90	-20	-18	0	0	0.00%	0	0.00%
TOTAL EXPENSE		354,787	451,973	451,178	427,705	492,336	620,995	26.13%	514,794	-17.10%
Total	Human Resources	354,683	451,883	451,158	427,687	492,336	620,995	-26.13%	514,794	17.10%
Total	Human Resources	354,683	451,883	451,158	427,687	492,336	620,995	-26.13%	514,794	17.10%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1420	Elections									
10114200	Elections									
	TOTAL REVENUE	-133	-20	0	-5,812	0	0	0.00%	0	0.00%
	TOTAL EXPENSE	10,902	38,890	19,084	29,591	40,783	0	-100.00%	22,395	0.00%
Total	Elections	10,769	38,870	19,084	23,779	40,783	0	100.00%	22,395	0.00%
Total	Elections	10,769	38,870	19,084	23,779	40,783	0	100.00%	22,395	0.00%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1510	Administrative Services									
10115100	AS:Finance									
	TOTAL REVENUE	-19,099	-52,936	-93,412	-20,973	-33,313	-33,979	2.00%	-34,659	2.00%
	TOTAL EXPENSE	1,655,938	1,795,943	1,838,502	1,599,970	2,022,258	2,207,636	9.17%	2,268,771	2.77%
Total	AS:Finance	1,636,839	1,743,007	1,745,090	1,578,997	1,988,945	2,173,657	-9.29%	2,234,112	-2.78%
Total	Administrative Services	1,636,839	1,743,007	1,745,090	1,578,997	1,988,945	2,173,657	-9.29%	2,234,112	-2.78%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1580	Information Technology									
10115800	AS:IT									
	TOTAL REVENUE	-520,150	-535,800	-563,619	-591,118	-590,800	-620,500	5.03%	-632,910	2.00%
	TOTAL EXPENSE	1,137,010	1,273,463	1,232,010	1,022,827	1,318,518	1,481,759	12.38%	1,523,043	2.79%
Total	AS:IT	616,860	737,663	668,391	431,709	727,718	861,259	-18.35%	890,133	-3.35%
Total	Information Technology	616,860	737,663	668,391	431,709	727,718	861,259	-18.35%	890,133	-3.35%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1585	Information Services-Pass Thru									
10115850	AS: Information Tech PassThru									
TOTAL REVENUE		-31,420	-30,543	-56,137	-9,176	-45,900	-45,900	0.00%	-46,818	2.00%
TOTAL EXPENSE		31,420	30,640	54,688	10,528	45,900	45,900	0.00%	46,130	0.50%
Total	AS: Information Tech PassThru	0	97	-1,449	1,352	0	0	0.00%	-689	0.00%
Total	Information Services-Pass Thru	0	97	-1,449	1,352	0	0	0.00%	-689	0.00%

PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1610	Legal									
10116100	Legal									
TOTAL EXPENSE		140,165	248,097	144,757	99,497	140,000	145,000	3.57%	145,725	0.50%
Total	Legal	140,165	248,097	144,757	99,497	140,000	145,000	3.57%	145,725	0.50%
Total	Legal	140,165	248,097	144,757	99,497	140,000	145,000	3.57%	145,725	0.50%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1710	Community Development									
10117100	Community Development									
	TOTAL REVENUE	-143,108	-143,220	-45,072	-51,920	-99,116	-42,000	-57.63%	-42,840	2.00%
	TOTAL EXPENSE	329,092	563,119	470,387	497,457	590,700	588,387	-0.39%	559,538	-4.90%
Total	Community Development	185,984	419,899	425,315	445,537	491,584	546,387	-11.15%	516,698	5.43%
Total	Community Development	185,984	419,899	425,315	445,537	491,584	546,387	-11.15%	516,698	5.43%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1810	Engineering									
10118100	Engineering									
	TOTAL REVENUE	-136,195	-230,561	-124,168	-102,112	-112,300	-106,616	-5.06%	-108,748	2.00%
	TOTAL EXPENSE	541,933	576,263	680,231	556,298	657,531	739,858	12.52%	686,955	-7.15%
Total	Engineering	405,739	345,702	556,064	454,186	545,231	633,242	-16.14%	578,207	8.69%
Total	Engineering	405,739	345,702	556,064	454,186	545,231	633,242	-16.14%	578,207	8.69%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1910	Govt Bldgs - 1 City Hall Plaza									
10119100	Govt Bldgs - 1 City Hall Plaza									
	TOTAL REVENUE	-10,444	-3,501	-3,542	-731	-3,641	0	-100.00%	0	0.00%
	TOTAL EXPENSE	241,868	219,034	222,366	222,735	235,505	227,666	-3.33%	228,804	0.50%
Total	Govt Bldgs - 1 City Hall Plaza	231,424	215,532	218,824	222,005	231,864	227,666	1.81%	228,804	-0.50%
Total	Govt Bldgs - 1 City Hall Plaza	231,424	215,532	218,824	222,005	231,864	227,666	1.81%	228,804	-0.50%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
1930	Building Maintenance									
10119300	Building Maintenance									
TOTAL REVENUE		-127,845	-70,621	-72,005	-143,600	-143,600	-151,000	5.15%	-154,020	2.00%
TOTAL EXPENSE		478,586	619,849	708,878	614,021	967,283	838,262	-13.34%	862,112	2.85%
Total	Building Maintenance	350,741	549,228	636,873	470,421	823,683	687,262	16.56%	708,092	-3.03%
Total	Building Maintenance	350,741	549,228	636,873	470,421	823,683	687,262	16.56%	708,092	-3.03%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
6900	Unallocated									
10169000	Unallocated									
TOTAL EXPENSE		-2,857	309	-302	-32,558	316,837	300,000	-5.31%	301,500	0.50%
Total	Unallocated	-2,857	309	-302	-32,558	316,837	300,000	-5.31%	301,500	0.50%
Total	Unallocated	-2,857	309	-302	-32,558	316,837	300,000	-5.31%	301,500	0.50%
Total	General Government	4,615,558	5,513,762	5,710,313	5,109,853	6,885,445	7,309,209	-6.15%	7,249,409	0.82%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
20	Public Safety									
2110	211 or 2110 Police									
10121100	Police									
TOTAL REVENUE		-479,812	-439,689	-570,681	-573,860	-551,538	-559,612	1.46%	-570,804	2.00%
TOTAL EXPENSE		5,169,592	6,030,828	6,590,305	6,371,875	6,791,993	7,425,948	9.33%	7,328,865	-1.31%
Total	Police	4,689,780	5,591,139	6,019,624	5,798,015	6,240,455	6,866,336	-10.03%	6,758,061	1.58%
Total	211 or 2110 Police	4,689,780	5,591,139	6,019,624	5,798,015	6,240,455	6,866,336	-10.03%	6,758,061	1.58%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
2140	Crime Prevention Program									
10121400	Crime Prevention Program									
	TOTAL REVENUE	-12,000	-1,000	-10,000	0	0	0	0.00%	0	0.00%
	TOTAL EXPENSE	752	828	895	683	600	604	0.67%	607	0.50%
Total	Crime Prevention Program	-11,248	-172	-9,105	683	600	604	-0.67%	607	-0.50%
Total	Crime Prevention Program	-11,248	-172	-9,105	683	600	604	-0.67%	607	-0.50%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
2210	Fire									
10122100	Fire									
	TOTAL REVENUE	-465,206	-367,492	-486,208	-493,694	-424,606	-437,202	2.97%	-445,946	2.00%
	TOTAL EXPENSE	2,301,671	2,328,090	2,670,941	2,618,555	2,929,751	3,253,537	11.05%	3,530,365	8.51%
Total	Fire	1,836,465	1,960,597	2,184,734	2,124,861	2,505,145	2,816,335	-12.42%	3,084,419	-9.52%
Total	Fire	1,836,465	1,960,597	2,184,734	2,124,861	2,505,145	2,816,335	-12.42%	3,084,419	-9.52%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
2410	Building Inspections									
10124100	Building Inspections									
	TOTAL REVENUE	-1,617,663	-2,058,396	-2,953,826	-1,727,564	-1,139,178	-1,330,422	16.79%	-1,338,830	0.63%
	TOTAL EXPENSE	804,848	929,197	1,075,316	801,678	1,030,044	962,198	-6.59%	959,965	-0.23%
Total	Building Inspections	-812,815	-1,129,199	-1,878,511	-925,885	-109,134	-368,224	237.41%	-378,866	2.89%
Total	Building Inspections	-812,815	-1,129,199	-1,878,511	-925,885	-109,134	-368,224	237.41%	-378,866	2.89%

2 Year Budget Report
Compared to Actuals

PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
2910	Civil Defense									
10129100	Civil Defense									
TOTAL EXPENSE		5,320	5,322	774	5,351	5,843	5,872	0.50%	5,901	0.50%
Total	Civil Defense	5,320	5,322	774	5,351	5,843	5,872	0.50%	5,901	0.50%
Total	Civil Defense	5,320	5,322	774	5,351	5,843	5,872	0.50%	5,901	0.50%
Total	Public Safety	5,707,503	6,427,687	6,317,516	7,003,025	8,642,909	9,320,923	-7.84%	9,470,123	-1.60%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
30	Public Works									
3110	311 or 3110 PW Administration									
10131100	PW Administration									
TOTAL REVENUE		-96,286	-7,669	0	0	-25,500	0	-100.00%	0	0.00%
TOTAL EXPENSE		411,684	403,409	409,017	389,508	459,911	479,228	4.20%	492,458	2.76%
Total	PW Administration	315,398	395,740	409,017	389,508	434,411	479,228	-10.32%	492,458	-2.76%
Total	311 or 3110 PW Administration	315,398	395,740	409,017	389,508	434,411	479,228	-10.32%	492,458	-2.76%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3120	312 or 3120 Street									
10131200	Street									
	TOTAL REVENUE	-159,714	-122,649	-122,843	-122,190	-122,000	-122,040	0.03%	-124,481	2.00%
	TOTAL EXPENSE	1,742,161	1,915,641	1,748,564	1,847,979	2,056,646	2,222,304	8.05%	2,437,827	9.70%
Total	Street	1,582,447	1,792,992	1,625,721	1,725,788	1,934,646	2,100,264	-8.56%	2,313,346	-10.15%
Total	312 or 3120 Street	1,582,447	1,792,992	1,625,721	1,725,788	1,934,646	2,100,264	-8.56%	2,313,346	-10.15%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3130	313 or 3130 Snow Removal									
10131300	Snow Removal									
TOTAL REVENUE		-12,008	-4,881	-1,742	0	-5,202	-5,306	2.00%	-5,412	2.00%
TOTAL EXPENSE		331,313	341,014	398,988	154,969	322,861	382,119	18.35%	412,680	8.00%
Total	Snow Removal	319,304	336,134	397,246	154,969	317,659	376,813	-18.62%	407,268	-8.08%
Total	313 or 3130 Snow Removal	319,304	336,134	397,246	154,969	317,659	376,813	-18.62%	407,268	-8.08%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3140	314 or 3140 Sign Machine									
10131400	Sign Machine									
	TOTAL REVENUE	-2,101	-6,647	-11,108	-6,139	-1,000	-1,020	2.00%	-1,040	2.00%
	TOTAL EXPENSE	4,005	5,387	12,333	11,256	19,535	12,070	-38.21%	12,130	0.50%
Total	Sign Machine	1,904	-1,260	1,225	5,116	18,535	11,050	40.38%	11,090	-0.36%
Total	314 or 3140 Sign Machine	1,904	-1,260	1,225	5,116	18,535	11,050	40.38%	11,090	-0.36%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3310	Municipal Services Building									
10133100	Municipal Services Building									
TOTAL REVENUE		0	0	0	0	-2,081	0	-100.00%	0	0.00%
TOTAL EXPENSE		220,768	213,000	213,062	181,391	261,792	410,129	56.66%	366,955	-10.53%
Total	Municipal Services Building	220,768	213,000	213,062	181,391	259,711	410,129	-57.92%	366,955	10.53%
Total	Municipal Services Building	220,768	213,000	213,062	181,391	259,711	410,129	-57.92%	366,955	10.53%

**2 Year Budget Report
Compared to Actuals**

PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3510	Park Maintenance									
10135100	Park Maintenance									
TOTAL REVENUE		-836	0	0	0	0	0	0.00%	0	0.00%
TOTAL EXPENSE		770,938	0	0	0	0	0	0.00%	0	0.00%
Total	Park Maintenance	770,102	0	0	0	0	0	0.00%	0	0.00%
Total	Park Maintenance	770,102	0	0	0	0	0	0.00%	0	0.00%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
3610	Tree Contol									
10136100	Tree Contol									
	TOTAL REVENUE	-40,797	-34,257	-44,861	-39,071	-48,485	-42,000	-13.38%	-22,440	-46.57%
	TOTAL EXPENSE	55,426	53,671	68,234	93,336	85,293	86,239	1.11%	56,317	-34.70%
Total	Tree Contol	14,629	19,414	23,374	54,265	36,808	44,239	-20.19%	33,877	23.42%
Total	Tree Contol	14,629	19,414	23,374	54,265	36,808	44,239	-20.19%	33,877	23.42%
Total	Public Works	3,224,552	2,756,020	2,669,644	2,511,037	3,001,770	3,421,723	-13.99%	3,624,994	-5.94%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
50	Parks & Recreation									
5110	511 or 5110 PRA Admin									
10151100	P&R Administration									
TOTAL REVENUE		-129,320	-87,492	-93,242	-103,981	-89,606	-102,918	14.86%	-104,976	2.00%
TOTAL EXPENSE		536,522	895,047	677,469	658,394	771,513	804,648	4.29%	817,235	1.56%
Total	P&R Administration	407,201	807,555	584,227	554,413	681,907	701,730	-2.91%	712,259	-1.50%
Total	511 or 5110 PRA Admin	407,201	807,555	584,227	554,413	681,907	701,730	-2.91%	712,259	-1.50%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5120	Park Special Events									
10151200	P&R Community Events									
	TOTAL REVENUE	-3,727	-17,142	-26,561	-30,040	-16,200	-18,120	11.85%	-18,482	2.00%
	TOTAL EXPENSE	61,739	67,108	196,899	166,056	170,995	208,789	22.10%	214,498	2.73%
Total	P&R Community Events	58,012	49,966	170,338	136,016	154,795	190,669	-23.18%	196,016	-2.80%
Total	Park Special Events	58,012	49,966	170,338	136,016	154,795	190,669	-23.18%	196,016	-2.80%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5210	521 or 5210 Youth									
10152100	P&R Preschool/Youth Programs									
	TOTAL REVENUE	-20,724	-262,981	-306,349	-354,188	-265,000	-290,000	9.43%	-295,800	2.00%
	TOTAL EXPENSE	186,487	221,955	382,607	393,884	383,820	416,592	8.54%	431,714	3.63%
Total	P&R Preschool/Youth Programs	165,763	-41,027	76,258	39,696	118,820	126,592	-6.54%	135,914	-7.36%
Total	521 or 5210 Youth	165,763	-41,027	76,258	39,696	118,820	126,592	-6.54%	135,914	-7.36%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5215	521 or 5215 Teen									
10152150	P&R Teen Programs									
	TOTAL REVENUE	-1,930	-12,599	-6,721	-5,325	-17,340	-10,000	-42.33%	-10,200	2.00%
	TOTAL EXPENSE	1,242	1,394	3,676	5,346	9,692	7,372	-23.94%	7,409	0.50%
Total	P&R Teen Programs	-689	-11,205	-3,045	21	-7,648	-2,628	65.64%	-2,791	-6.21%
Total	521 or 5215 Teen	-689	-11,205	-3,045	21	-7,648	-2,628	65.64%	-2,791	-6.21%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5220	522 or 5220 Senior									
10152200	P&R Senior Programs									
	TOTAL REVENUE	-1,220	-41,839	-52,253	-49,488	-43,000	-48,000	11.63%	-48,960	2.00%
	TOTAL EXPENSE	1,388	195,680	220,735	199,643	226,278	274,490	21.31%	284,722	3.73%
Total	P&R Senior Programs	168	153,841	168,482	150,155	183,278	226,490	-23.58%	235,762	-4.09%
Total	522 or 5220 Senior	168	153,841	168,482	150,155	183,278	226,490	-23.58%	235,762	-4.09%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5230	523 or 5230 Adult									
10152300	P&R Adult Programs									
	TOTAL REVENUE	-25,342	-33,682	-36,054	-38,141	-34,680	-35,374	2.00%	-36,081	2.00%
	TOTAL EXPENSE	56,917	79,665	77,872	77,098	87,210	88,911	1.95%	92,065	3.55%
Total	P&R Adult Programs	31,575	45,982	41,818	38,957	52,530	53,537	-1.92%	55,984	-4.57%
Total	523 or 5230 Adult	31,575	45,982	41,818	38,957	52,530	53,537	-1.92%	55,984	-4.57%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5240	524 or 5240 Firemens Park									
10152400	P&R Firemens Park									
	TOTAL REVENUE	-64,907	-74,343	-70,535	-74,321	-84,303	-76,250	-9.55%	-77,775	2.00%
	TOTAL EXPENSE	108,926	104,309	114,803	104,685	122,053	110,374	-9.57%	113,627	2.95%
Total	P&R Firemens Park	44,018	29,966	44,268	30,363	37,750	34,124	9.61%	35,852	-5.06%
Total	524 or 5240 Firemens Park	44,018	29,966	44,268	30,363	37,750	34,124	9.61%	35,852	-5.06%

2 Year Budget Report
Compared to Actuals

PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5270	527 or 5270 Skating Rinks									
10152700	P&R Skating Rinks									
TOTAL EXPENSE		1,071	7,900	4,670	2,966	12,612	5,542	-56.06%	5,755	3.85%
Total	P&R Skating Rinks	1,071	7,900	4,670	2,966	12,612	5,542	-56.06%	5,755	3.85%
Total	527 or 5270 Skating Rinks	1,071	7,900	4,670	2,966	12,612	5,542	-56.06%	5,755	3.85%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5280	528 or 5280 All Ages									
10152800	P&R All Ages Programs									
TOTAL REVENUE		-733	-8,731	-11,293	-10,703	-8,000	-9,000	12.50%	-9,180	2.00%
TOTAL EXPENSE		6,151	2,985	10,140	12,489	11,244	11,234	-0.09%	11,398	1.46%
Total	P&R All Ages Programs	5,418	-5,746	-1,153	1,786	3,244	2,234	-31.13%	2,218	-0.72%
Total	528 or 5280 All Ages	5,418	-5,746	-1,153	1,786	3,244	2,234	-31.13%	2,218	-0.72%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5510	Park Maintenance									
10155100	Park Maintenance									
TOTAL REVENUE		-13,840	-68,208	-35,813	-13,952	-14,973	-14,993	0.13%	-1,061	-92.92%
TOTAL EXPENSE		79,220	1,471,379	1,541,656	1,553,463	1,506,325	1,661,780	10.32%	1,583,720	-4.70%
Total	Park Maintenance	65,381	1,403,171	1,505,843	1,539,510	1,491,352	1,646,787	-10.42%	1,582,659	3.89%
Total	Park Maintenance	65,381	1,403,171	1,505,843	1,539,510	1,491,352	1,646,787	-10.42%	1,582,659	3.89%

2 Year Budget Report Compared to Actuals



PROJECTION: 25101 - 2025 Budget - 101 General Fund

		2021	2022	2023	2024	2024	2025 PROJ	2024-2025	2026 PROJ	2025-2026
ACCOUNTS FOR:		ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	LEVEL 5	% CHANGE	LEVEL 5	% CHANGE
5520	ISD112 Grounds Maint									
10155200	ISD112 Grounds Maint									
TOTAL REVENUE		0	-110,120	-102,359	-97,782	-106,982	-109,121	2.00%	-111,303	2.00%
TOTAL EXPENSE		0	28,252	23,865	26,332	38,199	36,667	-4.01%	37,025	0.98%
Total	ISD112 Grounds Maint	0	-81,868	-78,494	-71,450	-68,783	-72,454	5.34%	-74,279	2.52%
Total	ISD112 Grounds Maint	0	-81,868	-78,494	-71,450	-68,783	-72,454	5.34%	-74,279	2.52%
Total	Parks & Recreation	777,919	2,358,536	2,513,213	2,422,434	2,659,857	2,912,623	-9.50%	2,885,349	0.94%
Total	101-General Fund	-1,731,592	-589,426	-1,865,719	3,639,946	0	0	0.00%	-1,255,221	0.00%
TOTAL REVENUE		-21,232,994	-23,371,462	-27,394,890	-21,272,002	-28,848,773	-32,206,447	11.64%	-34,115,677	5.93%
TOTAL EXPENSE		19,501,402	22,782,036	25,529,171	24,911,948	28,848,773	32,206,447	11.64%	32,860,456	2.03%
Net Total		-1,731,592	-589,426	-1,865,719	3,639,946	0	0	0.00%	-1,255,221	0.00%

REQUEST FOR ACTION CHASKA CITY COUNCIL December 2, 2024

**Subject: Public Hearing: 2025 Development Fees, Planning Application Fees,
Building and Fire Permit Fees**

Prepared By: Nate Kabat, Community Development Director

Background

The fees for Development, Planning, Building Inspections and Fire relate to expenditures on the City's part that would not have been expended if the development activity did not occur. These fees cover a variety of areas from infrastructure expenditures (ie., sewer, water, and park) to staff time involved in development review (ie., researching and writing staff reports, site inspections) to administrative costs (ie., publishing public hearing notices). Generally, the development fees imposed are in-line with what other communities charge.

2025 Development, Planning, Building Inspection and Fire Fees

City Ordinance provides that annually the City of Chaska will review its water, sewer, sanitary sewer, and storm sewer connection charges. Staff recommends that the Development and Planning fees, Building Permit fees, and Rental Dwelling License fees be increased by five percent (5%), to cover increased costs and other inflationary factors for 2025. This percent increase is consistent with the inflation factor used for the 2025 general budget process.

The changes to the fee structure would be effective January 1, 2025.

A public hearing is required for this action.

CITY COUNCIL ACTION REQUESTED

Following a public hearing, Motion to adopt Ordinance 2024-1052, establishing the 2025 Development, Planning Application, Building Inspection, and Fire Fees.

**CITY OF CHASKA
ORDINANCE MC 2024 - 1052**

**AMENDING CHAPTERS 5 AND 11 OF THE CODE OF ORDINANCES TO
INCLUDE 2025 DEVELOPMENT FEES**

WHEREAS, In the event of any conflict between this ordinance and any other provisions of the Code of Ordinances of the City of Chaska, this ordinance shall control.

WHEREAS, This ordinance shall not limit or preclude any other fees, charges, costs, or rates as required by the Code of Ordinances of the City of Chaska, or as otherwise established by ordinance or resolution.

WHEREAS, Pursuant to Minnesota Statutes Section 412.191, Subd. 4, the council hereby finds that publication of the title and a summary of this ordinance will clearly inform the public of the intent and effect of this ordinance. The text of the summary of this ordinance which reads as follows: Official Summary of ORDINANCE 2024-1052, AN ORDINANCE AMENDING CHAPTERS 5 AND 11 OF THE CODE OF ORDINANCES TO INCLUDE 2025 DEVELOPMENT FEES amends Chapters 5 and 11 of the Chaska City Code to update the City's zoning application fees for the year 2025, and establishes the City's policy on unclaimed builders' deposits. The full text of the Ordinance is available for public inspection during regular office hours at the office of the City Clerk, City Hall, One City Hall Plaza, Chaska, Minnesota 55318, and will also be posted at City Hall. Further, any person may request the City to send the full text of the Ordinance via standard or electronic mail by calling City Hall at (952)-448-9395. The summary is hereby approved, and the council determines that it clearly informs the public of the intent and effect of this ordinance.

WHEREAS, The City Administrator is hereby directed that only the title of this ordinance and the attached summary be published with a notice that a printed copy of this ordinance is available for inspection by any person during regular office hours at the office of City Hall. A copy of the entire text of the ordinance shall also be posted at the Chaska City Hall, One City Hall Plaza, Chaska, Minnesota 55318.

WHEREAS, After adoption and publication according to law, this ordinance shall be in full force and effect on January 1, 2025.

NOW THEREFORE, be it ordained by the Council of the City of Chaska, in the State of Minnesota, as follows:

SECTION 1: **AMENDMENT** "5.48.010 Development Area Fees" of the City of Chaska Municipal Code is hereby *amended* as follows:

AMENDMENT

5.48.010 Development Area Fees

Development Area Fees:

Water Area	\$ 3,100 2,952 per acre
Sanitary Sewer Area	\$ 4,161 3,963 774 per acre
Storm Water Area - Commercial	\$ 21,627 20,597 616 per acre
Storm Water Area - Industrial	\$ 14,959 14,247 568 per acre
Storm Water Area – Single Family Residential	\$ 9,411 8,962 536 per acre
Storm Water Area – Multi-Family Residential	\$ 12,738 12,131 554 per acre
Park Dedication – Commercial & Industrial	\$ 13,411 12,773 164 per acre
Park Dedication – Single Family & Duplex	\$ 4,633 4,413 202 per unit
Park Dedication – Multi-Family/ 3 or more units	\$ 2,130 2,029 932 per unit
Trails – One & Two family dwellings	\$ 516 491 per unit
Trails – Townhouse (detached)	\$ 412 393 per unit
Trails – Townhouse (attached)	\$ 412 393 per unit
Trails - Apartments	\$ 313 298 per unit
Trails - Commercial & Industrial	\$ 1,544 1,471 400 per acre
Underground Electrical – Single Family	\$ 378 537 360 511 per lot
Street - Name Sign	\$ 75 71 each
Street - Traffic Sign	\$ 227 216 each

SECTION 2: AMENDMENT “11.04.060 Table 1-A Building And Fire Permit Fees” of the City of Chaska Municipal Code is hereby *amended* as follows:

AMENDMENT

11.04.060 Table 1-A Building And Fire Permit Fees

Permit fees shall be assessed for work governed by this Code in accordance with the fee schedule adopted by the City of Chaska in Code of Ordinances, Table 1-A and included in this ordinance. When submittal documents are required, a plan review fee shall be collected at 50% for residential plans and 65% for commercial/industrial plans of the normal building permit fee. The plan review fees specified in this section are separate fees from the permit fees specified and are in addition to the permit fees. In addition, a surcharge fee shall be collected on all

permits issued for work governed by this Code in accordance with Minn. Stat. § 326B.148.

The City shall collect a deposit from applicants for building permits at the time a building permit is issued to ensure compliance with the requirements of the permit. The deposit will be released to the applicant when the City determines that the requirements of the permit are complete. The amount of the deposit for single family homes and townhome units shall be **\$3,000.00**. Deposits which are unclaimed by the applicant for more than three years after the date on which a Temporary Certificate of Occupancy is issued for the subject property shall be deemed abandoned and shall be transmitted to the State of Minnesota pursuant to the Minnesota Uniform Disposition of Unclaimed Property Act, Minnesota Statutes Section 345.31 et. seq., or its successor statute.

Table 1-A: Building Permit Fees

Total Valuation	Fee
\$1.00 to \$500.00	\$32.00 30.00 Minimum Permit Fee \$68.00 65 plus State Surcharge
\$501.00 to \$2,000.00	\$32.00 30.00 for the first \$500.00 plus \$3.89 3.70 for each additional \$100.00, or fraction thereof, to and including \$2,000.00.
\$2,001.00 to \$25,000.00	\$90.35 85.50 for the first \$2,000.00 plus \$17.38 16.55 for each additional \$1,000.00, or fraction thereof, to and including \$25,000.00.
\$25,001.00 to \$50,000.00	\$490.09 466.15 for the first \$25,000.00 plus \$12.60 12.00 for each additional \$1,000.00, or fraction thereof, to and including \$50,000.00.
\$50,001.00 to \$100,000.00	\$805.09 766.15 for the first \$50,000.00 plus \$8.87 8.45 for each additional \$1,000.00, or fraction thereof, to and including \$100,000.00.
\$100,001.00 to \$500,000.00	\$1,248.59 1,188.65 for the first \$100,000.00 plus \$7.09 6.75 for each additional \$1,000.00, or fraction thereof, to and including \$500,000.00.
\$500,001.00 to \$1,000,000.00	\$4,084.59 3,888.65 for the first \$500,000.00 plus \$5.78 5.50 for each additional \$1,000.00, or fraction thereof, to and including \$1,000,000.00.
\$1,000,001.00 and up	\$6,974.59 6,638.65 for the first \$1,000,000.00 plus \$4.73 4.50 for each additional \$1,000.00, or fraction thereof.

State Surcharge Computation

Construction Value Range	Surcharge Computation
---------------------------------	------------------------------

Up to \$1,000,000.00	.0005 x Valuation
\$1,000,001.00 to \$2,000,000.00	\$500.00 + .0004 x Valuation - \$1,000,000.00
\$2,000,000.00 to \$3,000,000.00	\$900.00 + .0003 x Valuation - \$2,000,000.00
\$3,000,000.00 to \$4,000,000.00	\$1,200.00 + .0002 x Valuation - \$3,000,000.00
\$4,000,000.00 to \$5,000,000.00	\$1,400.00 + .0001 x Valuation - \$4,000,000.00
\$5,000,000.00 or more	\$1,500.00 + .00005 x Valuation - \$5,000,000.00

Flat Fees

Residential Re-Roof / Re-Side / Windows-Doors	1-2 units \$ 105.00 100.00 + State Surcharge + Tech Fee 3-6 units \$ 210.00 200.00 + State Surcharge + Tech Fee 7-9 units \$ 316.00 301.00 + State Surcharge + Tech Fee 10+units \$ 352.00 335.00 + State Surcharge + Tech Fee
Plumbing - residential new	\$ 237.00 226.00 + State Surcharge + Tech Fee
Pools – above ground	\$ 138.00 131.00 + State Surcharge + Tech Fee
Pools – below ground	\$ 331.00 315.00 + State Surcharge + Tech Fee
Fireplace	\$ 105.00 100.00 + State Surcharge + Tech Fee + Tech Fee
Basements (Finish/Remodel)	\$ 18.00 17.00 /square foot + State Surcharge
Decks (existing homes)	\$ 22.00 21.00 /square foot + State Surcharge
	\$ 215.00 205.00 + State Surcharge + Tech

Manufactured Homes	Fee + Tech Fee + Tech Fee + Tech Fee
House – move	\$221.00 210.00 + State Surcharge + Tech Fee + State Surcharge
House – demolition	\$138.00 131.00 + State Surcharge + <u>Tech Fee</u>
Minimum Building Permit Fee	\$68.00 65.00
Fence Permit (Zoning Permit)	\$53.00 50.00
Technology (Fee)	\$6.00/permit

New Home Permit Valuation

Housing - attached	\$120.00 114.00 per square foot + State Surcharge + Tech Fee
Housing – detached	\$130.00 124.00 per square foot + State Surcharge + Tech Fee
Basement - finished	\$34.00 32.00 per square foot + State Surcharge + Tech Fee
Basements – unfinished/crawl space/slab on grade	\$24.00 23.00 per square foot + State Surcharge + Tech Fee
Garage – wood frame	\$49.00 47.00 /square foot + State Surcharge + Tech Fee
Garage – slab on grade	\$24.00 23.00 /square foot + State Surcharge + Tech Fee
<u>Addition-Residential</u>	<u>\$90.00/square foot + State Surcharge + Tech Fee</u>
Porch – 3 season	\$51.00 49.00 /per square foot+ State Surcharge + Tech Fee
	\$36.00 34.00 /per square foot+ State

Porch – screen porch	Surcharge + Tech Fee
Porch – front stoop	\$36.00 34.00 /per square foot+ State Surcharge + Tech Fee
Decks (new homes)	\$17.00 16.00 per square foot + State Surcharge + Tech Fee + State Surcharge + Tech Fee
<u>Plumbing Residential (existing) & Mechanical Residential</u>	<u>\$68.00 Minimum + State Surcharge + Tech Fee</u>
Plan Review Fee	50% of permit fee
Landscape Escrow for New Single Family/Townhomes	\$3,000.00 each unit

Residential

Residential Additions/Alterations	\$17.00 per square foot
Residential Plan Review for Additions/Alterations	50% of permit fee
<u>Commercial Mechanical and Plumbing <\$25,000.00</u>	<u>Valuation x 1.65% (\$68.00 minimum) + State Surcharge + Tech Fee</u>
Commercial Mechanical and Plumbing > <u>\$25,000.00</u>	Valuation x 1.60 1.5 % (\$68.00 65.00 minimum) + State Surcharge + Tech Fee
Residential Mechanical and Plumbing Additions/Alterations	Valuation x 1.65 1.5 % (\$68.00 65.00 minimum) + State Surcharge + Tech Fee

Commercial

Commercial Permit Fee	75% ICC Building Valuation Data from February 2024 2023
Commercial Plan Review Fee	65% of permit fee

Other Inspections and Fees:

- A. Inspections outside of normal business hours (per hour) (minimum charge—two hours
\$95.00 per hour~~60.00~~¹
- B. Reinspection fees assessed under provisions of CMCO 11.04.020 (per hour)
\$63.00 per hour~~60.00~~¹
- C. Inspections for which no fee is specifically indicated (per hour) (minimum charge
—~~one hour~~one hour) \$63.00 per hour~~60.00~~¹
- D. Additional plan review required by changes, additions or revisions to plans (per hour)
(minimum charge—~~one hour~~one hour) ~~..)~~..... \$63.00~~60.00~~¹
- E. For use of outside consultants for plan checking and inspections, or both Actual
costs ²

¹ Or the total hourly cost to the jurisdiction, whichever is the greatest. This cost shall include supervision, overhead, equipment, hourly wages and fringe benefits of the employees involved.

² Actual costs include administrative and overhead costs.

Rental Dwelling License Fee

Single Family Dwelling	<u>\$97.00</u> 92.73 for entire dwelling
Duplex Dwelling	<u>\$158.00</u> 150.69 for entire dwelling
Triplex Dwelling	<u>\$195.00</u> 185.45 for entire dwelling
Four-Plex Dwelling	<u>\$231.00</u> 220.23 for entire dwelling
Multi-Family Dwelling 5-11 units	<u>\$231.00</u> 220.23 for first five units plus <u>\$49.00</u> 46.37 each additional unit
Multi-Family Dwelling 12 or more units	<u>\$706.00</u> 672.32 for first twelve units plus <u>\$18.00</u> 17.36 each additional unit
Late fee (March 1st until April 1st)	50% of rental license fee
Late fee (after April 1st)	100% of rental license fee

(Ord. No. 970, Sec. 1, 11/18/19)

SECTION 3: AMENDMENT “5.48.020 Connection Charges (Paid With Building Permit)” of the City of Chaska Municipal Code is hereby *amended* as follows:

A M E N D M E N T

5.48.020 Connection Charges (Paid With Building Permit)

Connection Charges (Paid With Building Permit):

Water Connection	\$ 5,199 4,951 per SAC unit
Sanitary Sewer Connection	\$ 4,265 4,062 869 per SAC unit
Metropolitan Council Environmental Service (MCES) SAC	\$2,485 per SAC unit

SECTION 4: AMENDMENT “5.48.030 Planning Application And Processing Fees” of the City of Chaska Municipal Code is hereby *amended* as follows:

A M E N D M E N T

5.48.030 Planning Application And Processing Fees

Planning Application And Processing Fees:

Case Type:	Application Fee	Plus	Processing Fee
Concept Plan/Rezoning/Comprehensive Plan amendment – residential (1-10 units)	\$509 + \$14 485+ \$13.37/unit	+	\$450 428
Concept Plan/Rezoning/Comprehensive Plan amendment – residential (11+ units)	\$703 + \$14 669 +\$ 13.37/unit acre	+	\$450 428
Concept Plan/Rezoning/Comprehensive Plan amendment – Commercial/Industrial (0-3.0 acres)	\$703 + \$76 669 +\$ 72.24/acre 0824a ere	+	\$715 681
Concept Plan/Rezoning/Comprehensive Plan amendment – Commercial/Industrial (3.1+ acres)	\$938 + \$76 + 72.23/acre	+	\$715 681
Preliminary Plat	\$703 + \$29/acre + \$14 669 +\$ 13.01/acre +	+	\$1,452 1,383.24

	\$12.39/lot		
Final Plat	\$275 + \$9-262 + \$8.21 /lot	+	\$841801
Variance (residential)	\$218208	+	\$459437
Variance (commercial/industrial)	\$367349	+	\$541515
Variance (with site & building plan review)	\$218208	+	\$0
Lot consolidation/division or vacation (residential)	\$218208	+	\$275262
Lot consolidation/division or vacation (commercial/industrial)	\$367349	+	\$533507
Special Use Permit – residential	\$282268	+	\$451429
Special Use Permit – commercial/industrial	\$437416	+	\$841801
Special Use Permit – pylon sign	\$291277	+	\$275262
Special Use Permit – dish antenna/tower	\$218208	+	\$275262
Site & Building Plan – single family & townhouse	\$407 + \$10387 +\$9.42 /unit	+	\$1,021972
Site & Building Plan – addition (multi-family)	\$278265	+	\$568541
Site & Building Plan – addition (commercial/industrial)	\$437416	+	\$841801
Site & Building Plan – new (multi-family)	\$552 + \$21526 +\$20.08 /unit	+	\$1,021972
Site & Building Plan – new (commercial/industrial)	\$704671	+	\$1,4091,342
Mining/Filling	\$786748	+	\$0
PUD's – Residential (Concept)	\$695 + \$14662 +\$13.64 /unit	+	\$841801
PUD's – Residential (Preliminary)	\$437 + \$14416 +\$1364.64 /acre	+	\$552526
PUD's – Residential (Rezoning)	\$437 + \$14416 +\$13.64 /acre	+	\$552526
PUD's – Residential (Final)	\$275 + \$6262 + \$5.50 /acre	+	\$441420
PUD's – Other (Concept)	\$987 + \$29940 +\$24.57 /acre	+	\$1,4011,335
PUD's – Other (Preliminary)	\$563 + \$14536 +\$13.64 /acre	+	\$989942
	\$566 + \$14536		

PUD's – Other (Rezoning)	+\$ 13.6413646464/ acre	+	\$ 989 942
PUD's – Other (Final)	\$ 269 + \$ 10 256 +\$9.13/acre	+	\$ 451 429
Mailing List (preparation)	\$0	+	\$ 137 131
Sign Permit (wall sign)	\$ 116 110	+	\$0
Permit (monument sign)	\$ 232 221	+	\$0

PASSED AND ADOPTED BY THE CITY OF CHASKA COUNCIL

_____.

	AYE	NAY	ABSENT	ABSTAIN
Councilmember Grau	_____	_____	_____	_____
Councilmember Hatfield	_____	_____	_____	_____
Councilmember Huang	_____	_____	_____	_____
Councilmember Hubbard	_____	_____	_____	_____
Mayor Windschitl	_____	_____	_____	_____

Presiding Officer

Attest

Mark Windschitl, Mayor, City of
Chaska

Denise Beebe, Senior Clerk, City of
Chaska

CLAIMS ROSTER REPORT

FOR COUNCIL MEETING:

December 2, 2024

Paid and Unpaid Invoices:

Check #'s 353914-354087

\$4,188,841.31

Paid Electronic Invoices:

Wire #'s 4391-4415

\$6,051,423.78

Amount for Approval-Council Meeting:
December 2, 2024

\$10,240,265.09

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100016	ABM EQUIPMENT & SUPPLY INC								
0180623-IN		11/12/2024	120324	353939	358.26	12/12/2024	INV	PD	#90 DRAWER SYSTEM
CHECK DATE:	12/03/2024								
100028	ACME ELECTRIC MOTOR INC								
13503377		11/07/2024	120324	353940	710.36	12/07/2024	INV	PD	#103 TOOL SETUP
CHECK DATE:	12/03/2024								
100073	AMARIL UNIFORM CO								
IV268928		11/13/2024	120324	353941	3,541.35	12/13/2024	INV	PD	T. CONWAY FR CLOTHING
CHECK DATE:	12/03/2024								
IV268931		11/13/2024	120324	353941	2,193.33	12/13/2024	INV	PD	T. WIEBE FR CLOTHING
CHECK DATE:	12/03/2024								
IV268942		11/13/2024	120324	353941	706.16	12/13/2024	INV	PD	L. SCHMIDT FR CLOTHING
CHECK DATE:	12/03/2024								
IV269225		11/20/2024	120324	353941	240.00	12/20/2024	INV	PD	L. SCHMIDT FR CLOTHING
CHECK DATE:	12/03/2024								
					6,680.84				
100146	ASPEN MILLS INC								
342854		11/13/2024	120324	353942	145.67	12/13/2024	INV	PD	DUTY UNIFORM-TREBIATOWSKI
CHECK DATE:	12/03/2024								
343288		11/20/2024	120324	353942	151.96	12/20/2024	INV	PD	DUTY UNIFORM-CHIEF KRAUS
CHECK DATE:	12/03/2024								
343289		11/20/2024	120324	353942	208.34	12/20/2024	INV	PD	DUTY UNIFORM-SCHRUPP
CHECK DATE:	12/03/2024								
					505.97				
100155	AUBURN MANOR								
DEC 2024	240002	12/01/2024	120324	353943	200.00	12/31/2024	INV	PD	DEC SENIOR CITIZEN DONATI
CHECK DATE:	12/03/2024								
104425	BAKKELUND TREE AND LANDSCAPE SERVICE LLC								
4289		11/22/2024	120324	353944	5,700.00	12/22/2024	INV	PD	ASHLEY DRIVE TREE REMOVAL
CHECK DATE:	12/03/2024								
100174	BAUER BUILT TIRE AND BATTERY								

City of Chaska

VENDOR INVOICE LIST

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180307975 CHECK DATE: 12/03/2024		11/15/2024	120324	353945	755.44	12/15/2024	INV	PD	#720 TIRES
518029867 CHECK DATE: 12/03/2024		11/06/2024	120324	353945	15,199.74	12/06/2024	INV	PD	#141 NEW TIRES FRONT END
105265 BEEBE, DENISE					15,955.18				
133772 CHECK DATE: 12/03/2024		11/05/2024	120324	353946	42.21	12/05/2024	INV	PD	REIMBURSE MILEAGE-ELECTIO
100188 BERRY COFFEE COMPANY									
1032982 CHECK DATE: 12/03/2024		11/13/2024	120324	353947	117.30	12/13/2024	INV	PD	CCC Coffee supply
100201 BCBSM INC									
241104207528 CHECK DATE: 11/19/2024		11/04/2024	111924	353914	208,396.76	11/20/2024	INV	PD	DEC EMP INS PREM-MEDICAL
102279 BOLTON & MENK INC									
0347878 CHECK DATE: 12/03/2024		10/17/2024	120324	353948	55.35	12/08/2024	INV	PD	Archaeological Mitigation
0349586 CHECK DATE: 12/03/2024		11/11/2024	120324	353948	10,586.00	12/18/2024	INV	PD	TH 41 & CSAH 61 IMPROVEME
0350189 CHECK DATE: 12/03/2024		11/18/2024	120324	353948	66,619.50	12/22/2024	INV	PD	MN RIVER BLUFFS REGIONAL
0350715 CHECK DATE: 12/03/2024		11/25/2024	120324	353948	1,251.00	12/25/2024	INV	PD	2024-2025 FUNDING SUPPORT
100214 BORDER STATES INDUSTRIES INC					78,511.85				
929462801 CHECK DATE: 12/03/2024		11/22/2024	120324	353949	2,152.46	12/25/2024	INV	PD	WO#13905 AMI - METER RING
105642 BORGEN RADIATOR CO									
64803 CHECK DATE: 12/03/2024		11/25/2024	120324	353950	4,740.00	12/25/2024	INV	PD	RADIATOR MSB GENERATOR G7

City of Chaska

VENDOR INVOICE LIST

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100226 BRAUN INTERTEC CORPORATION									
23520-0021-1		10/31/2024	120324	353952	56,630.43	12/22/2024	INV	PD	Public Safety Facility-Sp
CHECK DATE:	12/03/2024								
B409819		11/22/2024	120324	353951	5,273.50	12/22/2024	INV	PD	SAVANNA WAY PHASE 2
CHECK DATE:	12/03/2024								
					61,903.93				
112427 RICHARD BREEGEMANN									
133982		10/28/2024	120324	353953	500.00	11/28/2024	INV	PD	STRAW BALES
CHECK DATE:	12/03/2024								
112315 BRENDA THE BUYER LLC									
40167-2		11/18/2024	120324	353954	374.01	12/18/2024	INV	PD	CREDIT BALANCE REFUND-664
CHECK DATE:	12/03/2024								
100254 BRYAN ROCK PRODUCTS INC									
67706		11/15/2024	120324	353955	384.25	12/15/2024	INV	PD	W/S STOCKPILE
CHECK DATE:	12/03/2024								
111113 CARLSON, SARAH									
10252024		10/25/2024	120324	353956	61.63	11/25/2024	INV	PD	Celebrate India Event Exp
CHECK DATE:	12/03/2024								
100301 CARVER COUNTY									
48331		11/18/2024	120324	353957	185,842.80	12/30/2024	INV	PD	2024 Assessment Contract
CHECK DATE:	12/03/2024								
100323 CDW GOVERNMENT INC									
AB3199B		10/28/2024	120324	353958	5,003.44	11/27/2024	INV	PD	SURFACE LAPTOP FOR PLANNI
CHECK DATE:	12/03/2024								
AB5MJ7F		11/13/2024	120324	353958	47.19	12/13/2024	INV	PD	KEYBOARD FOR MATT CLARK
CHECK DATE:	12/03/2024								
					5,050.63				
100332 CENTERPOINT ENERGY RESOURCES CORP									
105010300/OCT24		11/04/2024	111924	353915	2,786.50	12/02/2024	INV	PD	OCT 3210 CHASKA BLVD GAS
CHECK DATE:	11/19/2024								

VENDOR INVOICE LIST

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120012646/OCT24 CHECK DATE: 11/27/2024		11/05/2024	112724	353934	42.36	12/03/2024	INV	PD	OCT LOOP CLUBHOUSE GAS SV
120164413/OCT24 CHECK DATE: 11/27/2024		11/05/2024	112724	353934	132.98	12/03/2024	INV	PD	OCT LOOP MAINT GAS SVC
80000167843/OCT24 CHECK DATE: 11/21/2024		11/12/2024	112124	353927	1,833.95	12/09/2024	INV	PD	OCT GAS SVC
					4,795.79				
100337 QWEST CORPORATION									
313196254/NOV24 CHECK DATE: 11/26/2024		11/18/2024	112624	353929	14.97	12/13/2024	INV	PD	NOV CITY HALL LOC PHN SVC
313249294/NOV24 CHECK DATE: 11/19/2024		11/11/2024	111924	353916	60.01	12/06/2024	INV	PD	NOV TC MAINT LOC PHN SVC-
313408124/NOV24 CHECK DATE: 11/19/2024		11/11/2024	111924	353916	69.42	12/06/2024	INV	PD	NOV TC MAINT LOC PHN SVC-
					144.40				
112420 RIMA CHAKRABORTY									
133773 CHECK DATE: 12/03/2024		11/14/2024	120324	353959	250.00	12/14/2024	INV	PD	INDIAN STORYTIME-CELEBRAT
100377 CHASKA ROTARY CLUB									
11.14.24 CHECK DATE: 12/03/2024		11/14/2024	120324	353960	500.00	12/14/2024	INV	PD	CHASKA CARES DONATION-rem
110240 CINTAS CORPORATION NO 2									
5236821105 CHECK DATE: 12/03/2024		10/28/2024	120324	353961	430.49	11/28/2024	INV	PD	FIRST AID SUPPLIES-CITY H
5236821106 CHECK DATE: 12/03/2024		10/28/2024	120324	353962	377.95	11/28/2024	INV	PD	MEDICAL SUPPLIES-MSB
					808.44				
112426 CITY OF CHASKA									
R42868 CHECK DATE: 12/03/2024		05/20/2024	120324	353964	1,500.00	12/01/2024	INV	PD	Rental fee for Catrina Pa
R44360 CHECK DATE: 12/03/2024		08/29/2024	120324	353963	225.00	11/25/2024	INV	PD	Room rental for Celebrate

Report generated: 11/27/2024 12:03
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VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100419 CLOVER CONDOMINIUM ASSOCIATION					1,725.00				
498838-36 CHECK DATE: 11/21/2024	240006	11/15/2024	112124	353928	1,208.55	11/30/2024	INV	PD	DEC COMMUNITY ROOM DUES
100423 CLUB CAR LLC									
236928 CHECK DATE: 12/03/2024		08/13/2024	120324	353965	446.20	12/14/2024	INV	PD	CART REPAIR
100768 CODE 4 SERVICES INC									
10131 CHECK DATE: 12/03/2024		11/20/2024	120324	353966	7,467.11	12/20/2024	INV	PD	Squad 1234 - Upfitting
9347 CHECK DATE: 12/03/2024		11/20/2024	120324	353966	42.50	12/20/2024	INV	PD	Squad 1233/1234 - Weapon
100436 COMCAST CORPORATION					7,509.61				
0426162/NOV24 CHECK DATE: 11/26/2024		11/17/2024	112624	353930	249.77	12/12/2024	INV	PD	TEMP FD INTERNET SVC
133768 CHECK DATE: 11/19/2024		11/09/2024	111924	353917	80.40	12/04/2024	INV	PD	Cable-PD
223343069 CHECK DATE: 11/27/2024		11/15/2024	112724	353935	775.00	12/15/2024	INV	PD	NOV CITY HALL FIBER
112350 COMPASS PEER GROUPS LLC					1,105.17				
CPG-11,01,24 CHECK DATE: 12/03/2024		11/01/2024	120324	353967	1,600.00	12/01/2024	INV	PD	2025 MEMBERSHIP-KABAT
CPG-120524 CHECK DATE: 12/03/2024		11/15/2024	120324	353967	150.00	11/30/2024	INV	PD	Econ Dev Retreat-Nate Kab
105466 COMPUTER INTEGRATION TECHNOLOGIES INC					1,750.00				
388478 CHECK DATE: 12/03/2024		11/15/2024	120324	353968	269.50	12/15/2024	INV	PD	DEC CYBER SECURITY TRAINI
388607 CHECK DATE: 12/03/2024		11/15/2024	120324	353968	7,358.50	12/15/2024	INV	PD	NOV OFFICE 365 AGREEMENT

City of Chaska

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
388608		11/15/2024	120324	353968	2,132.00	12/15/2024	INV	PD	ELEC DEPT SQL SERVER LICE
CHECK DATE: 12/03/2024									
107399 OCCUPATIONAL HEALTH CENTERS OF MN PC					9,760.00				
104077486		10/29/2024	112624	353931	123.00	12/06/2024	INV	PD	DRUG TEST & PHYSICAL
CHECK DATE: 11/26/2024									
104081209		11/04/2024	112624	353931	123.00	12/13/2024	INV	PD	DRUG TEST & PHYSICAL
CHECK DATE: 11/26/2024									
104084769		11/08/2024	112624	353931	123.00	12/18/2024	INV	PD	DRUG TEST & PHYSICAL
CHECK DATE: 11/26/2024									
107686 CONCENTRA HEALTH SERVICES INC					369.00				
17770191		09/20/2024	112624	353932	320.00	12/18/2024	INV	PD	Random Drug Screening
CHECK DATE: 11/26/2024									
17846456		10/23/2024	112624	353932	256.00	12/18/2024	INV	PD	Pre-Employment & Random D
CHECK DATE: 11/26/2024									
106301 CORE AND MAIN LP					576.00				
V937670	240261	11/01/2024	120324	353969	2,257.02	12/01/2024	INV	PD	INVENTORY-CURB STOPS, VAL
CHECK DATE: 12/03/2024									
W005710		11/13/2024	120324	353969	207.67	12/13/2024	INV	PD	PINE STREET SERVICE
CHECK DATE: 12/03/2024									
100479 CULLIGAN-METRO BROOKLYN PARK					2,464.69				
114-01594506-5	OCT24	10/31/2024	111924	353918	41.32	11/20/2024	INV	PD	COOLER RENT & WATER-TC MA
CHECK DATE: 11/19/2024									
110412 IMPERIAL BAG AND PAPER CO LLC									
4301463		10/28/2024	120324	353970	1,640.24	11/28/2024	INV	PD	Repairs to the Kaivac
CHECK DATE: 12/03/2024									
4308039		11/13/2024	120324	353970	295.34	12/13/2024	INV	PD	Cleaning Supplies-CCC
CHECK DATE: 12/03/2024									
112423 DANIELS, JACQUELINE					1,935.58				

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
39906		11/18/2024	120324	353971	101.43	12/18/2024	INV	PD	CREDIT BALANCE REFUND-341
CHECK DATE: 12/03/2024									
111282 CANNON TECHNOLOGIES INC									
953721418	240117	11/13/2024	120324	353972	3,272.26	12/13/2024	INV	PD	EATON AMI MAST AGRMT 4/30
CHECK DATE: 12/03/2024									
953774971		11/20/2024	120324	353972	2,385.96	12/20/2024	INV	PD	AMI - TRAVEL & LIVING EXP
CHECK DATE: 12/03/2024									
953799946	240117	11/23/2024	120324	353972	6,000.00	12/23/2024	INV	PD	EATON AMI MAST AGRMT 4/30
CHECK DATE: 12/03/2024									
953800019	240230	11/22/2024	120324	353972	761.38	12/22/2024	INV	PD	AMI - GATEWAY - ANTENNA &
CHECK DATE: 12/03/2024									
100592 ELECTRIC PUMP INC					12,419.60				
027373		11/11/2024	120324	353973	1,171.00	12/11/2024	INV	PD	AWN LIFT STATION PUMP
CHECK DATE: 12/03/2024									
110104 RAINY FALLS VENTURES LLC									
1690		11/20/2024	120324	353974	624.00	12/20/2024	INV	PD	FF GEAR DECON
CHECK DATE: 12/03/2024									
100628 EXCEL AUTO GLASS									
15425		11/21/2024	120324	353975	425.00	12/21/2024	INV	PD	#93 WINDSHIELD REPLACEMEN
CHECK DATE: 12/03/2024									
105728 FIDELITY SECURITY LIFE INSURANCE COMPANY									
1166534732		10/22/2024	112724	353936	804.13	11/30/2024	INV	PD	NOV EMP INS PREM-VISION
CHECK DATE: 11/27/2024									
100649 FEDERAL EXPRESS CORPORATION									
8-673-65887		11/06/2024	111924	353919	31.04	11/21/2024	INV	PD	SHIPPING - NEOTECH
CHECK DATE: 11/19/2024									
8-681-08083		11/13/2024	111924	353919	39.01	11/28/2024	INV	PD	UB SHIPPING FROM US BANK
CHECK DATE: 11/19/2024									

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
110169 FELHABER LARSON FENLON AND VOGT PA					70.05				
859550		11/11/2024	120324	353976	8,079.00	12/20/2024	INV	PD	GM DAVIS PROPERTIES CONDE
CHECK DATE:	12/03/2024								
859551		11/11/2024	120324	353976	14,913.00	12/20/2024	INV	PD	JAMS PROPERTIES & SIEGFRI
CHECK DATE:	12/03/2024								
859552		11/11/2024	120324	353976	510.00	12/20/2024	INV	PD	MEADOW SPRING CHURCH COND
CHECK DATE:	12/03/2024								
859554		11/11/2024	120324	353976	252.00	12/20/2024	INV	PD	DT TH 41 PROJECT-PROPERTY
CHECK DATE:	12/03/2024								
106150 SAWTOOTH HOLDINGS					23,754.00				
F23240		11/08/2024	120324	353977	111,641.61	12/08/2024	INV	PD	LION'S PARK TURF
CHECK DATE:	12/03/2024								
112117 FLOORS BY BECKERS LLC									
23520-0021-1 11B		09/17/2024	120324	353979	24,053.05	12/22/2024	INV	PD	Public Safety Facility-Sa
CHECK DATE:	12/03/2024								
23520-0021-1 9D		09/17/2024	120324	353978	183,731.90	12/22/2024	INV	PD	Public Safety Facility-Ca
CHECK DATE:	12/03/2024								
100693 FS3 INC					207,784.95				
91828		11/08/2024	120324	353980	1,193.28	12/08/2024	INV	PD	PULLING LUBE
CHECK DATE:	12/03/2024								
91944		11/21/2024	120324	353980	509.16	12/21/2024	INV	PD	DETECTABLE PULL ROPE
CHECK DATE:	12/03/2024								
111845 FURLONG, S CRAIG					1,702.44				
133808		11/13/2024	120324	353981	166.18	12/13/2024	INV	PD	REIMBURSE-MILEAGE/BLDG OF
CHECK DATE:	12/03/2024								
110270 GARTNER REFRIGERATION INC									
12451966		11/04/2024	120324	353982	1,101.60	12/04/2024	INV	PD	svc arena compressor wiri
CHECK DATE:	12/03/2024								

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
112160 PT INTERMEDIATE HOLDINGS IV LLC									
6560939		11/25/2024	120324	353983	386.44	12/25/2024	INV	PD	OVEN/GRILL REPAIR
CHECK DATE: 12/03/2024									
6561040		11/25/2024	120324	353983	472.81	12/25/2024	INV	PD	OVEN REPAIR CHARCOAL FILT
CHECK DATE: 12/03/2024									
6561044		11/25/2024	120324	353983	529.06	12/25/2024	INV	PD	ICE MACHINE REPAIR
CHECK DATE: 12/03/2024									
					1,388.31				
112119 GR MECHANICAL PLUMBING & HEATING INC									
23520-0021-2		09/30/2024	120324	353984	79,657.50	12/22/2024	INV	PD	Public Safety Facility-P1
CHECK DATE: 12/03/2024									
100759 WW GRAINGER INC									
9310522496		11/08/2024	120324	353985	2,214.85	12/08/2024	INV	PD	NEW MOTOR AHU2 BLOWER
CHECK DATE: 12/03/2024									
9315673583		11/13/2024	120324	353985	23.67	12/13/2024	INV	PD	#103 TOOL BOX GRAB HANDLE
CHECK DATE: 12/03/2024									
9316782433		11/14/2024	120324	353985	309.48	12/14/2024	INV	PD	DT GARAGE EXHAUST FAN
CHECK DATE: 12/03/2024									
					2,548.00				
111474 PAUL HAUGO									
14476		11/06/2024	120324	353986	2,800.00	12/06/2024	INV	PD	ATHLETIC PARK-SOIL BORING
CHECK DATE: 12/03/2024									
100810 HAWKINS INC									
6913219		11/12/2024	120324	353987	5,333.23	12/12/2024	INV	PD	WTP CHEMICALS
CHECK DATE: 12/03/2024									
6915243		11/15/2024	120324	353987	30.00	12/15/2024	INV	PD	DEMURRAGE
CHECK DATE: 12/03/2024									
					5,363.23				
110461 HEARTLAND BUSINESS SYSTEMS LLC									
744201-H		11/11/2024	120324	353988	90.50	12/11/2024	INV	PD	CISCO ANYCONNECT LICENSIN
CHECK DATE: 12/03/2024									

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100848 HIGH TECH CLEANING INC									
20573		11/01/2024	120324	353989	388.56	12/01/2024	INV	PD	IT DEPT-CLEANING
CHECK DATE: 12/03/2024									
100859 HOISINGTON KOEGLER GROUP INC									
023-068-10		11/15/2024	120324	353990	952.50	12/15/2024	INV	PD	ZONING CODE PHASE 1
CHECK DATE: 12/03/2024									
024-047-2		11/15/2024	120324	353990	3,746.25	12/15/2024	INV	PD	MEADOW PARK
CHECK DATE: 12/03/2024									
					4,698.75				
108162 HYDRO-DESIGNS INC									
CI-03019		10/31/2024	120324	353991	856.00	11/30/2024	INV	PD	RPZ MANAGEMENT
CHECK DATE: 12/03/2024									
100913 INTERNATIONAL ASSN OF CHIEFS OF POLICE INC									
0392478		11/15/2024	120324	353992	525.00	12/15/2024	INV	PD	2025 IACPnet Subscriber D
CHECK DATE: 12/03/2024									
100889 INTERNATIONAL CITY MGMT ASSN RETIREMENT CORP									
2024/1115-ICMA		11/15/2024	111924	353920	6,010.51	11/15/2024	INV	PD	111524 Payroll - 457 & Ro
CHECK DATE: 11/19/2024									
100896 IMAGE TREND INC									
PS-INV111627		11/13/2024	120324	353993	5,373.24	12/13/2024	INV	PD	FD-INSPECTION MODULE FOR
CHECK DATE: 12/03/2024									
104751 IMPACT MAILING OF MINNESOTA INC									
214423		11/14/2024	120324	353994	893.35	12/14/2024	INV	PD	Nov Disconnects
CHECK DATE: 12/03/2024									
214424		11/14/2024	120324	353994	624.96	12/14/2024	INV	PD	Nov Finals
CHECK DATE: 12/03/2024									
					1,518.31				
100956 MARK L JOHNSON									
096175		11/18/2024	120324	353995	2,100.00	12/18/2024	INV	PD	Refinishing of both Gym f
CHECK DATE: 12/03/2024									

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100972	JT SERVICES OF MINNESOTA								
JT24-319-05	240271	11/15/2024	120324	353996	6,540.00	12/15/2024	INV	PD	12 - FIXTURE LED BLACK PR
CHECK DATE:	12/03/2024								
JT24-327-01	240287	11/22/2024	120324	353996	19,477.97	12/22/2024	INV	PD	15 FIXTURE LED 80S GRANVI
CHECK DATE:	12/03/2024								
JT24-327-02	240286	11/22/2024	120324	353996	19,477.97	12/22/2024	INV	PD	15 FIXTURE LED 80W GRANVI
CHECK DATE:	12/03/2024								
					45,495.94				
112425	KATH, WILLIAM								
10011981		11/18/2024	120324	353997	133.58	12/18/2024	INV	PD	CREDIT BALANCE REFUND-499
CHECK DATE:	12/03/2024								
112124	KELLEHER CONSTRUCTION INC								
23520-0021-4		09/25/2024	120324	353998	198,025.60	12/22/2024	INV	PD	Public Safety Facility-Co
CHECK DATE:	12/03/2024								
101018	KRISS PREMIUM PRODUCTS INC								
191663		11/08/2024	120324	353999	450.25	12/08/2024	INV	PD	Arena Condensing Tower Ch
CHECK DATE:	12/03/2024								
112422	KULKA, AUSTIN								
2014443.002		11/17/2024	120324	354000	500.00	12/17/2024	INV	PD	RFD DAMAGE DEPOSIT-WEDDIN
CHECK DATE:	12/03/2024								PAYEE: KULKA, AUSTIN
101022	KUSSKE CONSTRUCTION COMPANY LLC								
23520-0021-5		09/20/2024	120324	354001	362,000.35	12/22/2024	INV	PD	Public Safety Facility-Ea
CHECK DATE:	12/03/2024								
53390100-10-FINAL		11/15/2024	120324	354002	129,134.04	12/15/2024	INV	PD	CREEK RD UTILITY & ST/TRL
CHECK DATE:	12/03/2024								
					491,134.39				
101043	LANO EQUIPMENT INC								
01-1117583		11/12/2024	120324	354003	128.69	12/12/2024	INV	PD	#124 BRACKET MT/AIR FILTE
CHECK DATE:	12/03/2024								
01-1119939		11/21/2024	120324	354003	11,242.41	12/24/2024	INV	PD	#181 SNOW PUSHER
CHECK DATE:	12/03/2024								

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
01-1120265 CHECK DATE: 12/03/2024		11/22/2024	120324	354003	2.33	12/22/2024	INV	PD	ROLL PIN
01-1120453 CHECK DATE: 12/03/2024		11/25/2024	120324	354003	84.57	12/25/2024	INV	PD	#146 ENGINE BLOCK HEATER
					11,458.00				
101071 LENZEN CHEVROLET BUICK INC									
90016 CHECK DATE: 12/03/2024		11/12/2024	120324	354004	6.05	12/12/2024	INV	PD	#1222 WASHER FLUID TANK C
90060 CHECK DATE: 12/03/2024		11/19/2024	120324	354004	11.21	12/19/2024	INV	PD	#1164 FOAM KIT
					17.26				
107984 LEXIPOL LLC									
INVLEX11244277 CHECK DATE: 12/03/2024		12/01/2024	120324	354005	16,714.77	12/31/2024	INV	PD	2025 Law Enforcement Manu
101097 LOCATORS & SUPPLIES INC									
0318058-IN CHECK DATE: 12/03/2024		11/20/2024	120324	354006	471.84	12/20/2024	INV	PD	WINTER GLOVES
105139 LUBE TECH AND PARTNERS LLC									
3662227 CHECK DATE: 12/03/2024		11/15/2024	120324	354007	820.68	12/15/2024	INV	PD	STOCK DEXCOOL ANTIFREEZE
101124 MACQUEEN EQUIPMENT									
P11829 CHECK DATE: 12/03/2024		11/21/2024	120324	354008	1,882.63	12/21/2024	INV	PD	#312 CLAIM CA398938
111457 MARTIN MARIETTA MATERIALS INC									
44421670 CHECK DATE: 12/03/2024		11/18/2024	120324	354009	676.43	12/18/2024	INV	PD	WO# 16045 41/ENGLER BLVD
101168 MELCHERT HUBERT SJODIN PLLP									
176856 CHECK DATE: 12/03/2024		11/18/2024	120324	354010	2,779.65	12/18/2024	INV	PD	GENERAL FUND
176857		11/18/2024	120324	354010	884.00	12/18/2024	INV	PD	COUNCIL & PLANNING

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
176858	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	4,125.33	12/18/2024	INV	PD	PLANNING & ZONING
176859	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	520.80	12/18/2024	INV	PD	ELECTRIC DEPARTMENT
176860	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	591.25	12/18/2024	INV	PD	HWY 41 DOWNTOWN REDEVELOP
176861	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	2,543.75	12/18/2024	INV	PD	KRUSE EASEMENTS
176862	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	742.50	12/18/2024	INV	PD	212 INDUSTRIAL LAND PURCH
176863	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	536.33	12/18/2024	INV	PD	ENSCONCED WOODS
176864	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	440.00	12/18/2024	INV	PD	COSTCO/CONTINENTAL/OAK RI
176865	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	1,347.50	12/18/2024	INV	PD	401 HICKORY-WEST CREEK AP
176866	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	2,695.00	12/18/2024	INV	PD	CLOUD HQ
176867	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	508.75	12/18/2024	INV	PD	PUBLIC SAFETY BUILDING PR
176868	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	357.50	12/18/2024	INV	PD	MUELLER SYSTEMS ARBITRATI
176869	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	770.00	12/18/2024	INV	PD	MN RIVER BLUFFS REGIONAL
176870	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	192.96	12/18/2024	INV	PD	CHASKA YARDS
176871	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	114.00	12/18/2024	INV	PD	HAZELTINE WATER TREATMENT
176872	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	799.71	12/18/2024	INV	PD	NEW AMI SYSTEM
176873	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	2,736.25	12/18/2024	INV	PD	RIVERWOODS PLAT
176874	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	330.60	12/18/2024	INV	PD	82ND STREET WEST PROJECT
176875	CHECK DATE: 12/03/2024	11/18/2024	120324	354010	4,042.50	12/18/2024	INV	PD	HIGHPOINT VISTAS

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
176876 CHECK DATE: 12/03/2024		11/18/2024	120324	354010	948.75	12/18/2024	INV	PD	PROPERTY DONATION BY KLEI
176877 CHECK DATE: 12/03/2024		11/18/2024	120324	354010	735.00	12/18/2024	INV	PD	KFC HAZARDOUS BUILDING
					28,742.13				
106134 DNR ENTERPRISES INC									
001254 CHECK DATE: 12/03/2024		10/31/2024	120324	354011	987.80	11/30/2024	INV	PD	MSB GARAGE DOOR REPAIR
101187 METRO SALES INC									
INV2639273 CHECK DATE: 12/03/2024		11/06/2024	120324	354012	32.13	12/06/2024	INV	PD	ELECTRIC RM PRINTER
INV2642526 CHECK DATE: 12/03/2024		11/11/2024	120324	354012	1,007.71	12/11/2024	INV	PD	Ricoh/IM C6010 Color copi
INV2645069 CHECK DATE: 12/03/2024		11/14/2024	120324	354012	214.63	12/14/2024	INV	PD	RICOH COPIER-CURL/EVENT C
					1,254.47				
102688 MINNESOTA STATE COLLEGES AND UNIVERSITIES									
54786 CHECK DATE: 12/03/2024		11/13/2024	120324	354013	407.00	12/14/2024	INV	PD	Driver's Safety Instructi
101196 MID COUNTY COOP #122622									
81042 CHECK DATE: 11/19/2024		11/14/2024	111924	353921	840.41	11/24/2024	INV	PD	213 GLS GAS-LOOP
81043 CHECK DATE: 11/19/2024		11/14/2024	111924	353921	445.33	11/24/2024	INV	PD	135 GLS DIESEL-LOOP
81094 CHECK DATE: 12/03/2024		11/20/2024	120324	354014	975.45	12/31/2024	INV	PD	282 GLS DIESEL-TC
					2,261.19				
101194 MIDWEST AQUA CARE INC									
3571 CHECK DATE: 12/03/2024		11/04/2024	120324	354015	6,580.00	12/04/2024	INV	PD	TREATMENT VEG & FLOOD CON
101204 MIDWEST PLAYSCAPES INC									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
10850		11/07/2024	120324	354016	4,571.94	12/07/2024	INV	PD	FRIENDSHIP PK PLAYGROUND
CHECK DATE: 12/03/2024									
101217 MINNESOTA CHILD SUPPORT PMT CTR									
PR1115240015806598		11/15/2024	111924	353922	461.46	11/15/2024	INV	PD	111524 Payroll - Child Su
CHECK DATE: 11/19/2024									
101229 MN DEPARTMENT OF EMPLOYMENT & ECONOMIC DEVELOPMENT									
58	240003	12/01/2024	120324	354017	2,433.64	12/15/2024	INV	PD	FORMACOAT LLC LOAN REPAYM
CHECK DATE: 12/03/2024									
101276 MINNESOTA VALLEY ELECTRIC COOPERATIVE									
107050711/SEP24		09/27/2024	111924	353923	1,245.69	10/22/2024	INV	PD	SEP ST LITES-TOWN COURSE
CHECK DATE: 11/19/2024									
778377500/SEP24		10/07/2024	111924	353923	55.21	11/02/2024	INV	PD	SEP 12500 CTY RD 11 SIGNA
CHECK DATE: 11/19/2024									
778377800/SEP24		10/07/2024	111924	353923	38.96	11/02/2024	INV	PD	SEP 4250 ENGLER BLVD SIGN
CHECK DATE: 11/19/2024									
778377900/SEP24		10/07/2024	111924	353923	43.90	11/02/2024	INV	PD	SEP 4100 ENGLER BLVD SIGN
CHECK DATE: 11/19/2024									
781385500/OCT24		11/07/2024	112724	353937	15.54	12/02/2024	INV	PD	OCT 4463 COUNTY RD 44
CHECK DATE: 11/27/2024									
781385500/SEP24		10/07/2024	111924	353923	15.54	11/02/2024	INV	PD	SEP 4463 CTY RD 44
CHECK DATE: 11/19/2024									
					1,414.84				
107078 MOBOTREX INC									
278488	240288	11/21/2024	120324	354018	654.00	12/21/2024	INV	PD	12 - LAMP TRAFFIC LED GRE
CHECK DATE: 12/03/2024									
101310 MOLIN CONCRETE PRODUCTS COMPANY									
23520-0021-2		09/25/2024	120324	354019	155,750.18	12/22/2024	INV	PD	Public Safety Facility-Pr
CHECK DATE: 12/03/2024									
103588 MINNESOTA STATE FIRE CHIEFS ASSOCIATION									
8186		10/08/2024	120324	354020	425.00	11/07/2024	INV	PD	CHIEF CONFERENCE REGISTRA
CHECK DATE: 12/03/2024									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101356 MTI DISTRIBUTING INC #31380									
1456654-00		11/22/2024	120324	354021	307.14	12/22/2024	INV	PD	#255 AIR FILTER ASSY
CHECK DATE: 12/03/2024									
101354 MTI DISTRIBUTING INC #700767									
1456570-00		11/21/2024	120324	354022	232.58	12/21/2024	INV	PD	BLOWER PARTS
CHECK DATE: 12/03/2024									
106657 MUNICIPAL ASSET MANAGEMENT INC									
01132022M36		11/08/2024	120324	354023	4,983.31	12/13/2024	INV	PD	CCC FITNESS EQUIP LEASE P
CHECK DATE: 12/03/2024									
111719 KEVIN TOUHEY									
2172		11/21/2024	120324	354024	750.00	12/21/2024	INV	PD	Issuance Fees 2024B Bonds
CHECK DATE: 12/03/2024									
101367 NARDINI FIRE EQUIPMENT CO INC									
IV00310045		11/06/2024	120324	354025	1,283.00	11/21/2024	INV	PD	DATACENTER FIRE SYS MAINT
CHECK DATE: 12/03/2024									
IV00310046		11/06/2024	120324	354025	724.00	11/21/2024	INV	PD	NARDINI FIRE SYS TESTING
CHECK DATE: 12/03/2024									
101253 BUSINESS PLANNING CONCEPTS INC					2,007.00				
383600122024		11/01/2024	120324	354026	128.00	12/10/2024	INV	PD	DEC PERA LIFE PREMIUMS
CHECK DATE: 12/03/2024									
112105 NEI ELECTRIC INC									
23520-0021-4		09/30/2024	120324	354027	151,810.00	12/22/2024	INV	PD	Public Safety Facility-El
CHECK DATE: 12/03/2024									
101402 NATIONAL INDEPENDENT HEALTH CLUB ASSOC									
107616		11/01/2024	120324	354028	449.00	12/25/2024	INV	PD	Annual Membership
CHECK DATE: 12/03/2024									
112102 NORTHLAND CONCRETE & MASONRY COMPANY LLC									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
23520-0021-3		09/20/2024	120324	354029	394,364.00	12/22/2024	INV	PD	Public Safety Facility-Ma
CHECK DATE: 12/03/2024									
101407 NORTHWEST ASPHALT INC									
4599		11/20/2024	120324	354030	2,600.00	12/20/2024	INV	PD	CURB STOP REPAIR
CHECK DATE: 12/03/2024									
110570 ODP BUSINESS SOLUTIONS LLC									
394627871001		11/12/2024	120324	354031	63.25	12/14/2024	INV	PD	2025 Calendars for Buildi
CHECK DATE: 12/03/2024									
396135621001-1		11/13/2024	120324	354031	17.11	12/14/2024	INV	PD	2025 Calendars for Denise
CHECK DATE: 12/03/2024									
396135621001-2		11/13/2024	120324	354031	18.80	12/14/2024	INV	PD	Spray for bathrooms and o
CHECK DATE: 12/03/2024									
					99.16				
101465 ON SITE SANITATION INC									
0001768002		08/22/2024	120324	354032	260.00	12/18/2024	INV	PD	Touch A Truck Portable Re
CHECK DATE: 12/03/2024									
0001769323		09/13/2024	120324	354032	1,360.00	12/13/2024	INV	PD	Latin Fest portable renta
CHECK DATE: 12/03/2024									
0001771802		09/20/2024	120324	354032	1,360.00	12/13/2024	INV	PD	Chaska Cares Fest portabl
CHECK DATE: 12/03/2024									
0001814145		11/07/2024	120324	354032	-89.00	12/07/2024	CRM	PD	TOWN COURSE MAINT-RENTAL
CHECK DATE: 12/03/2024									
0001814146		11/07/2024	120324	354032	-109.50	12/07/2024	CRM	PD	SUNSET PARK-RENTAL CREDIT
CHECK DATE: 12/03/2024									
0001814147		11/07/2024	120324	354032	-109.50	12/07/2024	CRM	PD	CLOVER RIDGE SOCCER FIELD
CHECK DATE: 12/03/2024									
0001814148		11/07/2024	120324	354032	-89.00	12/07/2024	CRM	PD	TOWN COURSE-RENTAL CREDIT
CHECK DATE: 12/03/2024									
					2,583.00				
109770 PEMBER COMPANIES INC									
52492400-2		11/07/2024	120324	354033	37,564.38	12/08/2024	INV	PD	2024 DT STREETSCAPING-5TH
CHECK DATE: 12/03/2024									
112429 POLAK, THOMAS									

City of Chaska

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
10008221 CHECK DATE: 12/03/2024		11/25/2024	120324	354034	708.42	12/25/2024	INV	PD	SOLAR CREDIT-2930 OLD BAV PAYEE: POLAK, THOMAS & DOROTHY
112424 POTTER, URSULA									
10002482 CHECK DATE: 12/03/2024		11/18/2024	120324	354035	106.31	12/18/2024	INV	PD	CREDIT BALANCE REFUND-311
101557 POWER SYSTEM ENGINEERING INC									
9056010 CHECK DATE: 12/03/2024		11/14/2024	120324	354036	8,860.00	12/14/2024	INV	PD	AMI CONSULTING FOR OCT
9056025 CHECK DATE: 12/03/2024		11/15/2024	120324	354036	1,595.00	12/15/2024	INV	PD	MISC ENGINEERING FOR OCT
112428 PROGRESSIVE BUILDING SYSTEMS LTD					10,455.00				
23520-0021-1 CHECK DATE: 12/03/2024		09/19/2024	120324	354037	23,940.00	12/22/2024	INV	PD	Public Safety Facility-Ar
101591 PUMP AND METER SERVICE INC									
1015662 CHECK DATE: 12/03/2024		11/13/2024	120324	354038	1,530.00	12/13/2024	INV	PD	2024 3-YEAR CATHODIC TEST
107855 STAPLES INC									
41448766 CHECK DATE: 12/03/2024		11/07/2024	120324	354040	82.99	12/07/2024	INV	PD	SANITIZER-JETTER TRAILER
41630724 CHECK DATE: 12/03/2024		11/20/2024	120324	354039	14.99	12/20/2024	INV	PD	Orange Rubber Bands for w
41643026-1 CHECK DATE: 12/03/2024		11/20/2024	120324	354039	79.98	12/20/2024	INV	PD	Copy Paper for workroom
41643026-2 CHECK DATE: 12/03/2024		11/20/2024	120324	354039	58.86	12/20/2024	INV	PD	Certificate Covers, Ruled
101684 R & R SPECIALTIES OF WISCONSIN INC					236.82				
0083676-IN CHECK DATE: 12/03/2024		11/14/2024	120324	354041	145.00	12/14/2024	INV	PD	Zamboni Blade Sharpening

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101616 RDO EQUIPMENT COMPANY									
P2451170		11/12/2024	120324	354042	189.41	12/12/2024	INV	PD	#710 DOOR LATCHES
CHECK DATE: 12/03/2024									
111983 REC-TECH SALES & SERVICE COMPANY									
4896		11/25/2024	120324	354043	450.00	12/25/2024	INV	PD	#2088 HAND CONTROL FOR PL
CHECK DATE: 12/03/2024									
111900 SCP DISTRIBUTORS LLC									
530309		11/21/2024	120324	354044	220.46	12/21/2024	INV	PD	Lane Line Ratchets
CHECK DATE: 12/03/2024									
110119 RED CEDAR CONSULTING LLC									
000242		11/15/2024	120324	354045	4,095.46	12/15/2024	INV	PD	Investigator Service - In
CHECK DATE: 12/03/2024									
101631 REINDERS INC									
3196705-00		11/19/2024	120324	354046	157.49	12/19/2024	INV	PD	TREE STUMP HERBICIDE
CHECK DATE: 12/03/2024									
105055 FORTERRA CONCRETE PRODUCTS LLC									
30304750		11/18/2024	120324	354047	15,032.50	12/18/2024	INV	PD	CROSSTOWN PRV
CHECK DATE: 12/03/2024									
107697 RIVERS EDGE CONCRETE LLC									
7622069		10/23/2024	120324	354048	1,332.50	11/23/2024	INV	PD	CONCRETE PICKLEBALL CTS
CHECK DATE: 12/03/2024									
109193 RJM CONSTRUCTION LLC									
2352002105		09/30/2024	120324	354049	158,593.97	12/22/2024	INV	PD	Public Safety Facility
CHECK DATE: 12/03/2024									
101668 ROBBS ELECTRIC INC									
47552		11/08/2024	120324	354050	372.60	12/08/2024	INV	PD	WO# 13905 AMI
CHECK DATE: 12/03/2024									
47566		11/08/2024	120324	354050	395.00	12/08/2024	INV	PD	WO#13905 AMI
CHECK DATE: 12/03/2024									

Report generated: 11/27/2024 12:03
 User: 8482mrob
 Program ID: apinvlst

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
103251 ROBERT THOMAS HOMES INC					767.60				
3822 VISTA VIEW CT		11/20/2024	120324	354051	3,000.00	12/20/2024	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 12/03/2024									
5023 BOULDER LN		11/20/2024	120324	354051	2,500.00	12/20/2024	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 12/03/2024									
6397 HARVEST TRL		11/20/2024	120324	354051	2,500.00	12/20/2024	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 12/03/2024									
6532 HARVEST WAY		11/20/2024	120324	354051	2,500.00	12/20/2024	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 12/03/2024									
6536 HARVEST WAY		11/20/2024	120324	354051	2,500.00	12/20/2024	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 12/03/2024									
101673 ROCHESTER MIDLAND CORP					13,000.00				
INV00473457		11/05/2024	120324	354052	561.69	12/05/2024	INV	PD	FIREMAN'S II SERVICES NOV
CHECK DATE: 12/03/2024									
INV00473459		11/05/2024	120324	354052	1,106.40	12/05/2024	INV	PD	LION'S PARK SERVICES NOV-
CHECK DATE: 12/03/2024									
110677 HAJOCA CORPORATION					1,668.09				
5020795563.001		10/30/2024	120324	354053	528.89	11/30/2024	INV	PD	Water Heater for Rink 2
CHECK DATE: 12/03/2024									
101738 SCHILLING SUPPLY COMPANY									
980903-00		11/18/2024	120324	354054	62.47	12/18/2024	INV	PD	Cleaning Supplies-CCC
CHECK DATE: 12/03/2024									
984608-00		11/18/2024	120324	354054	2,490.45	12/18/2024	INV	PD	Cleaning Supplies-CCC
CHECK DATE: 12/03/2024									
101760 SENTRY SYSTEMS INC					2,552.92				
798245		12/01/2024	120324	354055	184.20	12/11/2024	INV	PD	LOOP SECURITY 12/1/24-2/2
CHECK DATE: 12/03/2024									
104547 SITEONE LANDSCAPE SUPPLY HOLDING LLC									

City of Chaska

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
148211020-001 CHECK DATE: 12/03/2024		11/18/2024	120324	354056	61.34	12/18/2024	INV	PD	SOD STAPLES
101803 SM HENTGES & SONS INC									
SP1008-87-25 CHECK DATE: 12/03/2024		11/21/2024	120324	354057	148,538.76	12/12/2024	INV	PD	TH 41/CSAH 61 IMPROVEMENT
112103 STANDARD IRON AND WIRE WORKS LLC									
23520-0021-5 CHECK DATE: 12/03/2024		09/17/2024	120324	354058	60,839.90	12/22/2024	INV	PD	Public Safety Facility-St
101850 STANTEC CONSULTING SERVICES INC									
2308779 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	11,580.00	12/11/2024	INV	PD	RECORD PLAN/BASE MAP UPDA
2308780 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	12,543.50	12/11/2024	INV	PD	SE COLLECTOR
2308782 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	63,957.27	12/11/2024	INV	PD	NE COLLECTOR IN SW AREA-P
2308784 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	1,720.00	12/11/2024	INV	PD	STORMWATER REVIEW-HIGHPOI
2308785 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	1,890.00	12/11/2024	INV	PD	STORMWATER REVIEW-HAZELTI
2308787 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	2,612.03	12/11/2024	INV	PD	WELL NOS. 4,5,6,8 AND 9 R
2308827 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	4,963.73	12/11/2024	INV	PD	WELL 10 CONSTRUCTION SERV
2308829 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	5,488.30	12/11/2024	INV	PD	MCKNIGHT WETLAND BANK SER
2308830 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	5,112.57	12/11/2024	INV	PD	WELLS 11 & 12
2308831 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	16,264.05	12/11/2024	INV	PD	ENGLER WATERMAIN IMPROVEM
2308832 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	9,542.50	12/11/2024	INV	PD	GENERAL ENGINEERING
2308833 CHECK DATE: 12/03/2024		11/11/2024	120324	354059	4,075.50	12/11/2024	INV	PD	ENGLER BLVD CHASKA ELECTR

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION	
2308834		11/11/2024	120324	354059	3,139.47	12/11/2024	INV	PD	2024 ROUTINE BRIDGE INSPE	
CHECK DATE: 12/03/2024										
2309719		11/11/2024	120324	354059	31,378.62	12/11/2024	INV	PD	CREEK RD TRUNK SEWER PH 4	
CHECK DATE: 12/03/2024										
110200 STERICYCLE INC					174,267.54					
8008970011		11/18/2024	120324	354060	126.96	12/18/2024	INV	PD	November Shredding	
CHECK DATE: 12/03/2024										
102984 STEVE'S CURLING SUPPLIES LLC										
7426		11/19/2024	120324	354061	738.20	12/19/2024	INV	PD	Curling supplies for resa	
CHECK DATE: 12/03/2024										
101892 STUART C IRBY CO										
S013853032.001	240274	11/14/2024	120324	354062	25,527.96	12/14/2024	INV	PD	2,200 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853038.001	240278	11/14/2024	120324	354062	25,527.96	12/14/2024	INV	PD	2,200 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853040.001	240275	11/15/2024	120324	354062	25,376.37	12/15/2024	INV	PD	2,194 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853044.001	240283	11/15/2024	120324	354062	25,376.37	12/15/2024	INV	PD	2,194 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853046.001	240277	11/14/2024	120324	354062	25,295.89	12/14/2024	INV	PD	2,180 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853047.001	240284	11/15/2024	120324	354062	25,376.37	12/15/2024	INV	PD	2,194 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853050.001	240276	11/14/2024	120324	354062	25,469.95	12/14/2024	INV	PD	2,195 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853066.001	240282	11/15/2024	120324	354062	25,515.17	12/15/2024	INV	PD	2,206 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013853071.001	240285	11/15/2024	120324	354062	25,908.43	12/15/2024	INV	PD	2,240 COND UD ALUM 750	
CHECK DATE: 12/03/2024										
S013997633.001	240272	11/18/2024	120324	354062	4,170.00	12/18/2024	INV	PD	6 PED 46X20X12	
CHECK DATE: 12/03/2024										
S014093717.001	240262	11/07/2024	120324	354062	20,880.00	12/07/2024	INV	PD	3,000 - COND UD ALUM, 6 -	
CHECK DATE: 12/03/2024										

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
S014093726.001 CHECK DATE: 12/03/2024	240263	11/07/2024	120324	354062	12,046.04	12/07/2024	INV	PD	3,004 COND UD ALUM 350 TR
S014093765.001 CHECK DATE: 12/03/2024	240264	11/07/2024	120324	354062	20,050.00	12/07/2024	INV	PD	5,000 COND UD ALUM 350 TR
S014093768.001 CHECK DATE: 12/03/2024	240265	11/07/2024	120324	354062	20,050.00	12/07/2024	INV	PD	5,000 COND UD ALUM 350 TR
S014095811.001 CHECK DATE: 12/03/2024	240270	11/07/2024	120324	354062	23,121.18	12/07/2024	INV	PD	5,466 COND UD ALUM 1/0 SO
S014095814.001 CHECK DATE: 12/03/2024	240266	11/07/2024	120324	354062	22,698.18	12/07/2024	INV	PD	5,366 COND UD ALUM 1/0 SO
S014095819.001 CHECK DATE: 12/03/2024	240267	11/07/2024	120324	354062	23,324.22	12/07/2024	INV	PD	5,514 COND UD ALUM 1/0 SO
S014095822.001 CHECK DATE: 12/03/2024	240268	11/07/2024	120324	354062	23,645.70	12/07/2024	INV	PD	5,590 COND UD ALUM 1/0 SO
S014095825.001 CHECK DATE: 12/03/2024	240269	11/07/2024	120324	354062	11,446.38	12/07/2024	INV	PD	2,706 COND UD ALUM 1/0 SO
S014112275.001 CHECK DATE: 12/03/2024	240273	11/18/2024	120324	354062	710.00	12/18/2024	INV	PD	500 GUY WIRE 3/8" GALV, 1
					411,516.17				
103677 SUN LIFE ASSURANCE COMPANY OF CANADA									
237741/NOV2024 CHECK DATE: 11/27/2024		11/01/2024	112724	353938	5,676.57	11/30/2024	INV	PD	NOV EMP LIFE INS PREM
112101 SWAN COMPANIES INC									
SAVANNA WAY PH 2-6 CHECK DATE: 12/03/2024		11/22/2024	120324	354063	59,710.65	12/22/2024	INV	PD	SAVANNA WAY PHASE 2
109005 SYLVA CORPORATION INC									
87199 CHECK DATE: 12/03/2024		11/04/2024	120324	354064	2,748.80	12/04/2024	INV	PD	LION'S PARK SOFTSTEP
87214 CHECK DATE: 12/03/2024		11/06/2024	120324	354064	2,846.00	12/06/2024	INV	PD	LION'S PARK SOFTSTEP
					5,594.80				
101932 TAYLOR MADE GOLF CO INC									
37830263 CHECK DATE: 12/03/2024		11/18/2024	120324	354065	218.67	12/18/2024	INV	PD	RESALE

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City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
112419	TEST RIGHT LLC								
898	CHECK DATE: 12/03/2024	11/11/2024	120324	354066	2,845.35	12/11/2024	INV	PD	GLOVES/SLEEVES TESTING AN
907	CHECK DATE: 12/03/2024	11/14/2024	120324	354066	141.51	11/29/2024	INV	PD	BAGS FOR RUBBER GLOVES
104908	TIMESAVER OFF SITE SECRETARIAL INC				2,986.86				
M29631	CHECK DATE: 12/03/2024	11/14/2024	120324	354067	206.50	11/19/2024	INV	PD	Council Minutes Nov 4th
110934	THE TORO COMPANY								
411276492	CHECK DATE: 12/03/2024	11/01/2024	120324	354068	166.00	12/01/2024	INV	PD	NOV LOOP IRRIGATION NSN S
106577	TWIN CITY HARDWARE COMPANY								
235200021-3	CHECK DATE: 12/03/2024	09/17/2024	120324	354069	692.51	12/22/2024	INV	PD	Public Safety Facility-Do
102028	TWIN CITY WATER CLINIC INC								
21319	CHECK DATE: 12/03/2024	11/05/2024	120324	354070	390.00	12/05/2024	INV	PD	WTP-OCTOBER SAMPLES
110053	TX CHILD SUPPORT SDU								
PR1115240012725283	CHECK DATE: 11/19/2024	11/15/2024	111924	353924	115.38	11/15/2024	INV	PD	111524 Payroll - Child Su
102250	TYLER BUSINESS FORMS								
Invoice-96044	CHECK DATE: 12/03/2024	09/25/2024	120324	354071	1,797.16	10/25/2024	INV	PD	PR/AP Envelopes, PR Advic
102051	UPS								
000027V7Y7464	CHECK DATE: 11/26/2024	11/16/2024	112624	353933	107.73	11/25/2024	INV	PD	TC SHIPPING-CLUB RETURN
104522	US FOODS INC								

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
5974613 CHECK DATE: 12/03/2024		11/23/2024	120324	354072	206.27	12/23/2024	INV	PD	OCT DISH MACHINE RENTAL
112050 VALDES LAWN CARE & SNOW REMOVAL LLC									
52492400-3 CHECK DATE: 12/03/2024		11/13/2024	120324	354073	111,139.27	12/13/2024	INV	PD	TH 41 LANDSCAPING & IRRIG
102104 VESSCO INC									
095846 CHECK DATE: 12/03/2024		11/14/2024	120324	354074	680.80	12/14/2024	INV	PD	WTP CHEMICAL PUMP HEAD
105146 ECM PUBLISHERS INC									
1024190 CHECK DATE: 11/19/2024		11/14/2024	111924	353925	120.90	12/14/2024	INV	PD	MIF PROGRAM
1024191 CHECK DATE: 11/19/2024		11/14/2024	111924	353925	72.54	12/14/2024	INV	PD	2025 FEE SCHEDULE
1025069 CHECK DATE: 12/03/2024		11/21/2024	120324	354075	80.60	12/21/2024	INV	PD	WILLOW WOOD REZONE/PRELIM
102133 WAGNER PRESS & GRAPHICS					274.04				
37918 CHECK DATE: 12/03/2024		11/07/2024	120324	354076	6,576.94	12/07/2024	INV	PD	CCC print and postage
37929 CHECK DATE: 12/03/2024		11/07/2024	120324	354076	111.00	12/07/2024	INV	PD	Business Cards
37930 CHECK DATE: 12/03/2024		11/07/2024	120324	354076	35.00	12/07/2024	INV	PD	Business Cards #423
37942 CHECK DATE: 12/03/2024		11/07/2024	120324	354076	116.00	12/07/2024	INV	PD	Proposed Development Post
37966 CHECK DATE: 12/03/2024		11/21/2024	120324	354076	320.00	12/21/2024	INV	PD	ENVELOPES-FD
105593 VERNON ALAN WAGNER					7,158.94				
134 CHECK DATE: 12/03/2024		11/14/2024	120324	354077	175.00	12/02/2024	INV	PD	Tot Time Donuts with Sant
136		11/14/2024	120324	354079	350.00	12/13/2024	INV	PD	Santa Visits 12/13

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
138	CHECK DATE: 12/03/2024	11/14/2024	120324	354078	200.00	12/08/2024	INV	PD	Tree Lighting Santa 12/8
					725.00				
102146 WATER SPECIALTY OF MINNESOTA INC									
13331	CHECK DATE: 12/03/2024	11/11/2024	120324	354080	149.00	12/11/2024	INV	PD	CO2 injector for the Hot
112104 WEIDNER PLUMBING & HEATING CO									
23520-0021-4	CHECK DATE: 12/03/2024	09/19/2024	120324	354081	180,310.00	12/22/2024	INV	PD	Public Safety Facility-HV
102157 WELLENS AGRONOMICS LLC									
9201	CHECK DATE: 12/03/2024	11/13/2024	120324	354082	3,000.00	12/13/2024	INV	PD	LION'S PARK PICKLEBALL CT
102166 WESCO DISTRIBUTION INC									
478293	240280 CHECK DATE: 12/03/2024	11/14/2024	120324	354083	9,858.00	12/14/2024	INV	PD	SW CAB ELASTIMOLD VACUUM
478306	240279 CHECK DATE: 12/03/2024	11/14/2024	120324	354083	19,716.00	12/14/2024	INV	PD	SW CAB ELASTIMOLD VACUUM
478809	240281 CHECK DATE: 12/03/2024	11/15/2024	120324	354083	1,344.81	12/15/2024	INV	PD	3 ELBW REPAIR 1/0 SOL 175
					30,918.81				
111869 WEST CREEK APARTMENTS LLC									
401	HICKORY ST N CHECK DATE: 12/03/2024	11/14/2024	120324	354084	70,000.00	12/14/2024	INV	PD	BUILDER DEPOSIT REFUND
110788 WEX HEALTH INC									
0002053055-IN	CHECK DATE: 11/19/2024	10/31/2024	111924	353926	208.00	11/30/2024	INV	PD	OCT VEBA PARTICIPANT FEES
112421 WHOLE ENERY AND HARDWARE INC									
65784	CHECK DATE: 12/03/2024	10/30/2024	120324	354085	11,684.11	11/30/2024	INV	PD	CONSERVATION KITS FOR LOW

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
102536 WITTROCK, PAT									
2014448.002					86.00	12/20/2024	INV	PD	RFD HISTORY THEATRE WITHD
CHECK DATE: 12/03/2024		11/19/2024	120324	354086					PAYEE: WITTROCK, PAT
102189 WM MUELLER & SONS									
307091					376.10	12/05/2024	INV	PD	ATHLETIC PARK-SAND
CHECK DATE: 12/03/2024		11/05/2024	120324	354087					
307118					353.22	12/06/2024	INV	PD	POTHOLE PATCHING
CHECK DATE: 12/03/2024		11/06/2024	120324	354087					
307405					1,194.71	12/13/2024	INV	PD	PINE ST PATCH
CHECK DATE: 12/03/2024		11/13/2024	120324	354087					
307565					259.62	12/18/2024	INV	PD	FRIENDSHIP PK CULVERT REP
CHECK DATE: 12/03/2024		11/18/2024	120324	354087					
307766					206.00	12/25/2024	INV	PD	POTHOLE PATCHING
CHECK DATE: 12/03/2024		11/23/2024	120324	354087					
					2,389.65				
308 INVOICES					4,188,841.31				

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
105243	ALERUS FINANCIAL								
C164128		11/05/2024	112024-1	4403	123.20	11/20/2024	DIR	PD	OCT PARTICIPANT FEES
CHECK DATE:	11/20/2024								
100385	CHASKA FIRE DEPT RELIEF ASSN								
2024/10-CFDRA		11/15/2024	111524-1	4391	17,175.00	11/15/2024	DIR	PD	OCT-24 FIRE RELIEF ASSOC-
CHECK DATE:	11/15/2024								
107490	GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY								
133710		11/15/2024	111824	4399	8,110.75	11/15/2024	DIR	PD	111524 Payroll - HCSP Con
CHECK DATE:	11/18/2024								
107744	GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY								
133711		11/15/2024	111524	4398	4,719.06	11/15/2024	DIR	PD	111524 Payroll - MNDCP Co
CHECK DATE:	11/15/2024								
110382	ENTERPRISE FM TRUST								
FBN51821		11/05/2024	112024-2	4404	13,332.73	11/20/2024	DIR	PD	NOV FLEET LEASES
CHECK DATE:	11/20/2024								
101756	MII LIFE INCORPORATED								
17105625		11/08/2024	112124-2	4412	130.50	11/21/2024	DIR	PD	NOV FSA PARTICIPANT FEES
CHECK DATE:	11/21/2024								
41184915		11/19/2024	112024-2	4405	2,499.27	11/20/2024	DIR	PD	11/20/24 FSA Reimb-Health
CHECK DATE:	11/20/2024								
41194873		11/26/2024	112724-2	4415	3,669.69	11/27/2024	DIR	PD	11/27/24 FSA REIMB-HEALTH
CHECK DATE:	11/27/2024								
					6,299.46				
100927	INTERNAL REVENUE SERVICE								
133704		11/15/2024	111524	4392	182,815.43	11/15/2024	DIR	PD	111524 Payroll - SS, Medi
CHECK DATE:	11/15/2024								
101346	MINNESOTA COMMISSIONER OF REVENUE								
2024/1031-CC		10/31/2024	112024-3	4409	14,097.16	11/20/2024	DIR	PD	OCT-24 CARVER CTY TRANSIT
CHECK DATE:	11/20/2024								

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
2024/1031-HOUSING CHECK DATE: 11/20/2024		10/31/2024	112024-3	4410	7,030.86	11/20/2024	DIR	PD	OCT-24 METRO HOUSING SALE
2024/1031-SLS/UB CHECK DATE: 11/20/2024		10/31/2024	112024-3	4407	194,083.67	11/20/2024	DIR	PD	OCT-24 GEN/UB SALES TAX
2024/1031-TRANSPORT CHECK DATE: 11/20/2024		10/31/2024	112024-3	4411	21,081.58	11/20/2024	DIR	PD	OCT-24 METRO TRANSPORTATI
2024/1031-USE CHECK DATE: 11/20/2024		10/31/2024	112024-3	4408	1,116.38	11/20/2024	DIR	PD	OCT-24 USE TAX
101343 MINNESOTA DEPT OF REVENUE-PAYROLL WIRES					237,409.65				
133705 CHECK DATE: 11/15/2024		11/15/2024	111524	4393	37,063.10	11/15/2024	DIR	PD	111524 Payroll - MN State
101249 MINNESOTA MUNICIPAL POWER AGENCY									
4178 CHECK DATE: 11/20/2024		11/05/2024	112024-1	4402	2,995,819.91	11/20/2024	DIR	PD	OCT ELEC SVC
101376 NATIONWIDE RETIREMENT SOLUTIONS(USCM)									
133706 CHECK DATE: 11/15/2024		11/15/2024	111524	4394	16,191.90	11/15/2024	DIR	PD	111524 Payroll - 457 Cont
106955 NATIONWIDE RETIREMENT SOLUTIONS(USCM)									
133709 CHECK DATE: 11/15/2024		11/15/2024	111524	4397	8,073.58	11/15/2024	DIR	PD	111524 Payroll - Roth Con
104668 OPTUM BANK INC									
133708 CHECK DATE: 11/15/2024		11/15/2024	111524	4396	22,120.72	11/15/2024	DIR	PD	111524 Payroll - HSA Cont
101498 PCARD									
2024/1112-PC CHECK DATE: 11/19/2024		11/12/2024	WIRE_001	4401	110,086.90	11/19/2024	DIR	PD	NOV 2024 PCARD PURCHASES
109689 PLANSOURCE BENEFITS ADMINISTRATION INC									
NOV-24 CHECK DATE: 11/20/2024		10/24/2024	112024-2	4406	5,475.89	11/20/2024	DIR	PD	NOV EMP INS PREM-LTD/CI/A

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INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101506 PUBLIC EMPLOYEES RETIREMENT ASSOCIATION									
133707		11/15/2024	111524	4395	137,137.89	11/15/2024	DIR	PD	111524 Payroll - PERA Con
CHECK DATE: 11/15/2024									
110942 RCS RCA OAK RIDGE LLC									
9		11/18/2024	111824-1	4400	449,534.85	11/20/2024	DIR	PD	Draw #9-Costco constructi
CHECK DATE: 11/18/2024									
102066 US BANK									
2024/12/01 DS		11/22/2024	112224	4413	1,602,483.76	11/22/2024	DIR	PD	12/1 DS Pmt-2020D/A/B/E-U
CHECK DATE: 11/22/2024									
2024/12/01DS-1620-II		11/22/2024	112224	4414	197,450.00	11/22/2024	DIR	PD	12/1 DS Pmt-2017A-USBank
CHECK DATE: 11/22/2024									
					1,799,933.76				
25 INVOICES					6,051,423.78				

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**PURCHASE CARD TRANSACTIONS
NOVEMBER 2024 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
ADMINISTRATION	2024/10/15	TARGET	84.41	General Election - Drinks all 4 Wards
ADMINISTRATION	2024/10/15	COSTCO WHOLESALE	49.72	General Election - Drinks for all 4 Wards
ADMINISTRATION	2024/10/17	AMAZON.COM	115.98	Christmas Wreath for City Hall
ADMINISTRATION	2024/10/18	AMAZON.COM	72.81	Tatoos, etc for Human Rights Commission Event
ADMINISTRATION	2024/10/20	AMAZON.COM	164.43	Christmas Garland for City Hall
ADMINISTRATION	2024/10/21	CANVA INC	238.80	YEARLY SUBSCRIPTION-Canva
ADMINISTRATION	2024/10/21	CY'S BAR AND GRILL	47.73	General Election lunch for Judges doing Pre-Testing
ADMINISTRATION	2024/10/23	AMAZON.COM	156.54	CELEBRATE INDIA EVENT SUPPLIES-GAMES, TATTOO PASTE CONES FOR HENNA-HRC
ADMINISTRATION	2024/10/24	JO-ANN FABRIC	32.28	Black Material to cover new street sign reveal on Veterans Day
ADMINISTRATION	2024/10/25	INDIA BAR & GRILL	706.74	CELEBRATE INDIA EVENT-FOOD-HRC
ADMINISTRATION	2024/10/25	INDIA BAR & GRILL	92.18	CELEBRATE INDIA EVENT-ADDITIONAL FOOD-HRC
ADMINISTRATION	2024/10/25	AMAZON.COM	139.96	Christmas Decorations for City Hall
ADMINISTRATION	2024/10/26	SKILLSHARE, INC.	107.30	ANNUAL MEMBERSHIP FEE-ONLINE LEARNING PLATFORM
ADMINISTRATION	2024/10/31	AMAZON.COM	69.98	Christmas Decorations for City Hall
ADMINISTRATION	2024/10/31	AMAZON.COM	34.99	Christmas Decorations for City Hall
ADMINISTRATION	2024/11/04	CROOKED PINT	190.46	Dinner for Election Judges for General Election
ADMINISTRATION	2024/11/04	CROOKED PINT	144.27	Dinner for Election Judges for General Election
ADMINISTRATION	2024/11/05	HEARTBREAKERS BAR & GRILL	290.17	Dinner for Election Judges for General Election
ADMINISTRATION	2024/11/06	AMAZON.COM	-70.47	Returned Christmas Garland for City Hall
ADMINISTRATION	2024/11/06	AMAZON.COM	-93.96	Returned Christmas Garland at City Hall
ADMINISTRATION	2024/11/07	SOUTHWEST METRO CHAMBER	200.00	Fee for Annual Mayor Luncheon - Beth, Samantha, Megan & Aaron
ADMINISTRATION	2024/11/08	SOUTHWEST METRO CHAMBER	200.00	Annual Mayors Luncheon Fee
ADMINISTRATION	2024/11/11	AMAZON.COM	9.99	Monthly Planner for 2025 for Ann Larsen in Finance
BUILDING INSPECTIONS	2024/10/21	WORKPLACE SERVICES DIVISI	85.00	LICENSE RENEWAL-JAY V.
CCC	2024/10/10	OMNI HOTEL	-818.73	CREDIT FOR DOUBLE BILLING
CCC	2024/10/14	CINTAS	106.26	CCC Rug Service
CCC	2024/10/14	HOME DEPOT	30.18	WD-40 Zamboni/Arena Equipment & Supplies
CCC	2024/10/15	CITY OF BLMGTN FINANC	600.00	Water Testing-Clayhole Beach
CCC	2024/10/15	TARGET	49.99	bread, napkins and decor (spud bar-halloween)
CCC	2024/10/15	COSTCO WHOLESALE	109.20	program supplies - kleenex, detergent, wipes & bags, fruit
CCC	2024/10/16	AMAZON.COM	57.70	Squat wedge blocks
CCC	2024/10/16	HOME DEPOT	29.94	Tire Shine & Cleaning Supplies
CCC	2024/10/17	FACEBOOK INC	99.97	Advertising for Chaska Cares Music Festival
CCC	2024/10/17	AMAZON.COM	90.79	Replacement attachments for cable
CCC	2024/10/17	ULINE	97.48	safety tape for stairs
CCC	2024/10/20	SAMS CLUB	353.14	Program supplies-candy for halloween, spud bar toppings
CCC	2024/10/21	TRACTOR SUPPLY COMPANY	87.76	Lifeguard Equipment-2 way radios
CCC	2024/10/21	HY VEE	225.00	baked potatoes (spud bar)
CCC	2024/10/22	SP SWIMOUTLET.COM	214.50	Uniforms-Pool
CCC	2024/10/22	CINTAS	106.26	CCC Rug Service
CCC	2024/10/22	W.W. GRAINGER	22.34	Batteries
CCC	2024/10/22	TARGET	87.40	salsa, cocoa and apple cider packets, and candy
CCC	2024/10/22	ULINE	71.23	Mop handles
CCC	2024/10/24	BRGHTWHL	6.90	Daycare Software Subscription November
CCC	2024/10/24	SAMS CLUB	278.47	spud bar-broccoli, cupcakes, bacon, and coffee
CCC	2024/10/24	COSTCO WHOLESALE	216.94	cookies, trail mix, candy, fruit snack for curl
CCC	2024/10/25	W.W. GRAINGER	123.63	Steel Toe Boots for Andy McBrady
CCC	2024/10/25	W.W. GRAINGER	69.72	Stain Remover
CCC	2024/10/25	HOME DEPOT	632.80	screws, outlets, spray paint, batteries, steel wool, SOS, washing machine cleane
CCC	2024/10/28	ALDI SUPERMARKET	8.87	Afterschool Care supplies
CCC	2024/10/28	AMAZON.COM	53.52	Schedule 80 Pipe Caps
CCC	2024/10/29	B & H PHOTO-VIDEO	697.31	High Res monitor for marketing/graphic design and miscellaneous other comp. equi
CCC	2024/10/29	CINTAS	106.26	CCC Rug Service
CCC	2024/11/01	HOME DEPOT	582.07	Nail gun, molding, paneling
CCC	2024/11/02	WIX.COM INC	348.00	Hosting website for Chaska Music Fest
CCC	2024/11/03	AMAZON.COM	74.93	Prizes for maintain don't gain fitness program
CCC	2024/11/04	B & H PHOTO-VIDEO	1,546.88	Cameras and mounts for Curling Center Live Streaming
CCC	2024/11/04	CINTAS	106.26	CCC Rug Service
CCC	2024/11/05	WASTE CONNECTIONS	1,449.80	Sanitation-Garbage Service CCC
CCC	2024/11/05	AMAZON.COM	49.00	Instructor headset for teaching
CCC	2024/11/05	W.W. GRAINGER	23.48	Pipe Fittings
CCC	2024/11/05	MINNESOTA CLAY CO USA	431.62	pottery supplies-clay and glazes
CCC	2024/11/05	HOME DEPOT	73.29	Co2 fittings for hot spa
CCC	2024/11/06	COMCAST	42.00	Add Outlet Fee-digital access
CCC	2024/11/06	COMCAST	300.93	Cable Services-CCC
CCC	2024/11/06	CONTINENTAL SAFETY EQUIP	246.70	Calibration Gas for Arena Air Quality Monitor
CCC	2024/11/07	TARGET	25.00	Lost and Found organization bin
CCC	2024/11/07	SHERWIN WILLIAMS	-41.37	Tax Credit
CCC	2024/11/07	SHERWIN WILLIAMS	-59.81	Tax Credit
CCC	2024/11/07	SHERWIN WILLIAMS	1,116.61	Paint for CCC
CCC	2024/11/07	SAMS CLUB	138.94	lunch plates, cranberries, corn, napkins, and water
CCC	2024/11/08	LITTLE CAESARS PIZZA	26.00	PNO Pizza November 8
CCC	2024/11/08	W.W. GRAINGER	32.55	Vacuum Breaker
CCC	2024/11/08	W.W. GRAINGER	365.36	Batteries, gloves

**PURCHASE CARD TRANSACTIONS
NOVEMBER 2024 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
CCC	2024/11/08	PETERS BILLIARDS	510.74	pool table recovering/felt
CCC	2024/11/08	AMAZON.COM	17.44	Keys for duct smoke detectors
CCC	2024/11/11	B & H PHOTO-VIDEO	178.00	Computer mouse and keyboard for marketing
CCC	2024/11/11	SAMS CLUB	59.70	After School Care Snacks
COMMUNITY DEVELOPMENT	2024/10/24	DUNKIN' DONUTS	46.68	COFFEE, DONUTS FOR RECRUITMENT MEETING
COMMUNITY DEVELOPMENT	2024/10/29	THE BUSINESS JOURNALS	100.00	SUBSCRIPTION RENEWAL
COMMUNITY DEVELOPMENT	2024/11/08	ULI	250.00	Registration for Kabat
COMMUNITY DEVELOPMENT	2024/11/09	WALMART.COM	37.39	Books (3) for Dept Never Split the Difference
CURLING CENTER	2024/10/15	HOME DEPOT	195.82	Operating cleaning supp
CURLING CENTER	2024/10/16	THE AMMONIA HOUSE	156.39	Bolt compressor #1
CURLING CENTER	2024/10/18	CLEARSOFT WATER CONDITION	391.51	Salt for water softener
CURLING CENTER	2024/10/19	SHEELS	149.99	Shoes for ice making
CURLING CENTER	2024/10/21	SCHILLING SUPPLY COMPANY	727.07	Cleaning supplies
CURLING CENTER	2024/10/21	EXPEDIA.COM	-1,161.23	CREDIT FOR BEING DOUBLE BILLED
CURLING CENTER	2024/10/23	SCHILLING SUPPLY COMPANY	219.03	Operating cleaning supp
CURLING CENTER	2024/10/23	CINTAS	36.85	Cleaning supp
CURLING CENTER	2024/10/26	DOMINO'S PIZZA	168.49	Pizza 1-day bonspiel
CURLING CENTER	2024/10/26	SUBWAY	333.89	Subway for 1-day spiel
CURLING CENTER	2024/10/30	CHANHASSEN VACUUM SALES &	131.99	Equipment repair
CURLING CENTER	2024/10/31	KLINGSPOR'S WOODWORKING S	299.30	small tool minor equip
CURLING CENTER	2024/10/31	CROOKED PINT	59.99	Soda for Chills and thrills Bons spiel
CURLING CENTER	2024/11/04	WASTE CONNECTIONS	919.64	Garbage recycle
CURLING CENTER	2024/11/06	SHEELS	140.00	New ice making shoes
CURLING CENTER	2024/11/07	SCHILLING SUPPLY COMPANY	607.04	Operating/cleaning supp
ELECTRIC	2024/10/14	DIGITAL CON	295.00	DIGI-TRACK BORING ANNUAL
ELECTRIC	2024/10/14	AMAZON.COM	8.49	IPAD/IPHONE CHARGERS-Electric dept
ELECTRIC	2024/10/14	AMAZON.COM	6.96	IPAD/IPHONE CHARGERS-Electric Dept
ELECTRIC	2024/10/14	HOME DEPOT	64.89	AMI METER PROJECT
ELECTRIC	2024/10/16	J HARLEN CO	103.08	UNIVERSAL DISCONNECT HOOKS
ELECTRIC	2024/10/16	J HARLEN CO	190.12	GEAR BAG FOR T. CONWAY
ELECTRIC	2024/10/16	HOME DEPOT	55.17	TAPE MEASURES
ELECTRIC	2024/10/16	AMAZON.COM	25.88	MINODE BOX
ELECTRIC	2024/10/21	HOME DEPOT	19.44	OFFICE TOOLS-MSB/Electric
ELECTRIC	2024/10/23	AMAZON.COM	-9.89	MINODE BOX RETURN
ELECTRIC	2024/10/29	FLEET FARM	53.97	ANITFREEZE FOR BORE MACHINE
ELECTRIC	2024/10/29	HOME DEPOT	270.93	ENGLER BLVD PULLING ROPE FOR WIRE
ELECTRIC	2024/10/29	HOME DEPOT	621.39	ENGLER BLVD PULLING ROPE FOR WIRE
ELECTRIC	2024/10/31	MIINNESOTA MUNICIPAL UTILITIES	590.00	T & O OPERATIONS CONFERENCE-MMUA
ELECTRIC	2024/10/31	MINNESOTA MUNICIPAL U	590.00	P. WYFFELS MMUA T & O CONFERENCE
ELECTRIC	2024/11/08	AMAZON.COM	23.82	WIRELESS KBM FOR SMARTBOARD
ELECTRIC	2024/11/08	AMAZON.COM	56.46	CABLES/ADAPTERS FOR SMARTBOARD
FINANCE	2024/10/14	MINNESOTA SOCIETY OF CPA	149.00	CPE REGISTRATION
FINANCE	2024/10/21	GFOA	205.00	CPE REGISTRATION
FINANCE	2024/10/21	COSTCO WHOLESALE	37.92	HR COSTCO MEMBERSHIP
FINANCE	2024/10/28	CENTURYLINK	515.48	NOV PHONE & LONG DIST SVC
FINANCE	2024/10/28	COSTCO WHOLESALE	75.84	PARKS & REC COSTCO MEMBERSHIP
FINANCE	2024/10/30	GREATLAND	5.49	Q3 2024 PAYROLL TAX FILING
FINANCE	2024/11/05	TYLER TECHNOLOGIES	1,480.00	AMI INTEGRATION WITH TYLER
FINANCE	2024/11/05	MET COUNCIL ACCTS REC WEB	20,000.00	DEC SEWER SVCS FOR MET COUNCIL
FINANCE	2024/11/05	CY'S BAR AND GRILL	248.61	ELECTION DAY-DINNERS-WARD 3
FINANCE	2024/11/10	VERIZON WIRELESS	10,179.52	NOV 2024 PHONE SERVICE
FIRE	2024/10/10	ARAMARK	-378.39	REFUND FOR INVOICE PAID TWICE
FIRE	2024/10/15	TRITECH FORENSICS	1,051.99	TRAINING PROPS-BLOOD SIMULANT, CHEST SEAL APP TRAINER
FIRE	2024/10/15	BLUE CARD COMMAND	2,310.00	ONLINE TRAINING FOR 6 FF'S
FIRE	2024/10/16	HOME DEPOT	20.67	LOCKING LID TRASH CAN
FIRE	2024/10/16	BUDGET RENT-A-CAR	555.67	VEHICLE FOR OUT OF STATE TRAINING
FIRE	2024/10/18	INCSTORES LLC	1,493.05	FLOORING FOR LOCKER AREA
FIRE	2024/10/19	HAMPTON INN	955.45	CONFERENCE LODGING
FIRE	2024/10/19	HAMPTON INN	955.45	CONFERENCE LODGING
FIRE	2024/10/19	HAMPTON INN	955.45	LODGING-CHIEFS CONFERENCE
FIRE	2024/10/21	COSTCO WHOLESALE	47.88	WATER FOR DEPARTMENT
FIRE	2024/10/23	AMAZON.COM	266.75	SOUND LEVEL METER/DEODORIZER
FIRE	2024/10/24	AMAZON.COM	28.65	LOCKING LID FOR LITHIUM-ION KIT
FIRE	2024/10/24	BUDGET RENT-A-CAR	-189.06	CREDIT FOR THE ACTUAL COST OF CAR RENTAL
FIRE	2024/10/24	AMAZON.COM	29.98	ADAPTER FOR HEADSET
FIRE	2024/10/25	EVENTBRITE	55.20	CONFERENCE REGISTRATION
FIRE	2024/10/25	COSTCO WHOLESALE	33.57	SUPPLIES-TISSUE, WIPES
FIRE	2024/10/25	AMAZON.COM	20.78	LOCKING LID FOR LITHIUM-ION KIT
FIRE	2024/10/28	PLAY IT AGAIN SPORTS	31.36	TAPE FOR TOOLS
FIRE	2024/10/28	HOME DEPOT	109.22	BATTERIES FOR ALARMS
FIRE	2024/10/28	AMAZON.COM	46.47	BATTERIES
FIRE	2024/10/28	AMAZON.COM	56.97	BATTERIES
FIRE	2024/10/30	AMAZON.COM	13.83	HOOKS FOR BATHROOM
FIRE	2024/11/01	CIRCLE K	66.00	CAR WASHES FOR TAHOES

**PURCHASE CARD TRANSACTIONS
NOVEMBER 2024 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
FIRE	2024/11/01	CERTIFIED TRAINING INSTIT	474.00	BLDG OFFICIAL ON-LINE TRAINING
FIRE	2024/11/01	CHASKA SELF STORAGE	425.00	STORAGE UNIT RENTAL DURING PSF CONSTRUCTION
FIRE	2024/11/04	AMAZON.COM	475.31	SNOW BRUSH, TONNEAU COVER, WINDSHIELD COVERS
FIRE	2024/11/06	CHASKA LAUNDRY CENTER, IN	41.19	WASHING OF TRUCK TOWELS
HUMAN RESOURCES	2024/10/14	SUBWAY	82.64	SANDWICHES FOR PATROL OFFICER INTERVIEWS
HUMAN RESOURCES	2024/10/28	COSTCO WHOLESALE	75.02	OE MEETINGS REFRESHMENTS
HUMAN RESOURCES	2024/10/30	SUBWAY	139.74	MEALS FOR FD INTERVIEWS
HUMAN RESOURCES	2024/11/05	WILLY MCCOYS CHASKA LLC	322.98	ELECTION JUDGES MEALS
HUMAN RESOURCES	2024/11/05	CHECKR, INC.	332.19	BACKGROUND CHECKS
INFORMATION TECHNOLOGY	2024/10/14	DUO SECURITY	120.00	Duo Security Subscription for Police Department
INFORMATION TECHNOLOGY	2024/10/18	AMAZON.COM	409.85	Network Equipment for Public Works Pickleball Court
INFORMATION TECHNOLOGY	2024/10/23	AMAZON.COM	83.96	Pickleball Court camera equipment
INFORMATION TECHNOLOGY	2024/11/11	FRESHWORKS	810.00	IT Ticket System Yearly Renewal
MSB	2024/10/16	CUB FOODS	74.95	SAFETY MEETING FOOD
MSB	2024/10/23	AMAZON.COM	23.99	#89 CARBURATOR
MSB	2024/10/26	AMAZON.COM	9.75	WATER FINDING PASTE-UNDERGROUND FUEL TANKS
MSB	2024/11/04	CHASKA DRIVER LICENSE EXA	8,606.59	#120 DUMP TRUCK TAX/TITLE
MSB	2024/11/04	CHASKA DRIVER LICENSE EXA	7,872.68	#114 DUMP TRUCK TAX/TITLE
MSB	2024/11/04	CHASKA LICENSE CENTER FEE	169.26	#114 TAX/TITLE SERVICE CHARGE
MSB	2024/11/04	CHASKA LICENSE CENTER FEE	185.04	#120 TAX/TITLE SERVICE FEE
MSB	2024/11/05	WASTE CONNECTIONS	1,200.83	MSB-GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	761.47	CITY HALL - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	60.00	ATHLETIC PARK - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	229.89	VETERAN'S PARK - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	540.92	WINKLE PARK - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	540.92	BOUNTIFUL BASKET - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	510.58	TOWN COURSE - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	180.41	THE LOOP - GARBAGE
MSB	2024/11/05	WASTE CONNECTIONS	315.78	TOWN COURSE MAINTENANCE - GARBAGE
MSB	2024/11/05	PLUNKETT'S PEST CONTROL	56.36	WEST CREEK SUBSTATION-Pest Control
MSB	2024/11/05	PLUNKETT'S PEST CONTROL	56.36	LAKE HAZELTINE SUBSTATION-Pest Control
MSB	2024/11/05	PLUNKETT'S PEST CONTROL	56.36	BLUFF CREEK SUBSTATION-Pest Control
PARK & REC	2024/10/14	CUB FOODS	149.70	sandwiches (Box Lunch)
PARK & REC	2024/10/15	AMAZON.COM	74.95	Pickleball - Ladder League Prizes
PARK & REC	2024/10/15	ALDI SUPERMARKET	21.35	oatmeal,honney,seeds for energy bites (AOA Retreat)
PARK & REC	2024/10/15	KIDCREATE STUDIO	160.00	Dino Discovery Camp 9/18/24
PARK & REC	2024/10/15	GAME ONE SPORTS	704.91	T-shirts for walktober
PARK & REC	2024/10/16	GAME ONE SPORTS	87.46	911 WOD T-shirts
PARK & REC	2024/10/16	GAME ONE SPORTS	850.78	911 WOD Participant T-shirts
PARK & REC	2024/10/18	CHUCK E. CHEESE'S	143.88	Kids Day Out! Chuck E Cheese 10/17/24
PARK & REC	2024/10/18	TARGET	59.26	Halloween Jam - Volunteer Bags
PARK & REC	2024/10/18	TARGET	33.95	Tot Time Adventure - Halloween
PARK & REC	2024/10/18	TARGET	2.00	Halloween Goodie Bags
PARK & REC	2024/10/21	VERTICAL ENDEAVORS TWIN C	50.00	Vertical Endeavors - Deposit
PARK & REC	2024/10/21	TARGET	55.80	Halloween Jamboree 2024 Cake Walk Prizes
PARK & REC	2024/10/21	LITTLE CAESARS PIZZA	15.48	Teen Pizza & Pottery- Pizza
PARK & REC	2024/10/24	EPIC SPORTS	138.61	Youth Sports - Basketballs
PARK & REC	2024/10/25	HY VEE	10.84	Lodge Special Event Spud Bar Potatoes
PARK & REC	2024/10/27	TOTAL ENTERTAINMENT K	500.00	Halloween Jamboree 2024 DJ Services
PARK & REC	2024/10/28	ETSY	-10.14	refund/credit from Etsy
PARK & REC	2024/10/28	ETSY	131.26	DIY craft kits: Rustic Snowman
PARK & REC	2024/10/28	CUB FOODS	5.99	Junior Explorers Pumpkin for science
PARK & REC	2024/10/29	TARGET	39.98	Halloween Candy - Trick-or-Treat Event
PARK & REC	2024/10/30	QUILL LLC	37.58	Office Supplies
PARK & REC	2024/11/04	TARGET	101.45	Junior Explorers Slime Supply and Young Chefs Week 1 & 2
PARK & REC	2024/11/05	DOLLAR TREE	55.00	holiday wreath DIY supplies -ornaments
PARK & REC	2024/11/05	ALDI SUPERMARKET	126.71	Muffins-veterans day program, Prizes AOA holiday party
PARK & REC	2024/11/05	AMAZON.COM	13.97	Tot Time Adventure feather and stickers
PARK & REC	2024/11/05	DISCOUNTSCH 8006272829	100.74	Treks & Trails Art Supply
PARK & REC	2024/11/05	AMAZON.COM	29.99	Lodge Veterans Day Celebration Decor
PARK & REC	2024/11/08	AMAZON.COM	32.78	Junior Explorers Sensory Bottle Supply
PARK & REC	2024/11/09	ETSY	-4.75	credit/refund from Esty
PARK & REC	2024/11/11	TARGET	16.25	office supplies-planner
PARK & REC	2024/11/11	TARGET	34.89	Young Chefs-Hotdogs, Treks Playdoh supply, Junior Explorers Oil, Tot Time snack
POLICE	2024/10/14	AMAZON.COM	55.95	Poster Holder/Party favors for Jonathan Ass. Event
POLICE	2024/10/16	AMAZON.COM	14.92	2025 Wall Calendar
POLICE	2024/10/16	AMAZON.COM	14.60	2025 Wall Calendar
POLICE	2024/10/17	MAC PARKING RESERVATIONS	-171.00	Parking at MSP airport to travel to Boston for IACP Conference - REFUNDED
POLICE	2024/10/17	MAC PARKING RESERVATIONS	174.00	Parking at MSP Airport to travel to Boston for IACP Conference
POLICE	2024/10/17	MAC PARKING RESERVATIONS	171.00	Parking MSP Airport to travel to Boston for IACP Conference
POLICE	2024/10/18	MASSACHUSETTS BAY TRAVEL	22.50	Public Transportation - IACP Conference - Boston MA
POLICE	2024/10/18	JANIES TACOS Y LA PAPITA	437.50	Tacos with a Cop Event
POLICE	2024/10/18	MASSACHUSETTS BAY TRAVEL	22.50	Public Transportation - IACP Conference - Boston MA
POLICE	2024/10/22	AMAZON.COM	67.24	Paper towels and plates

**PURCHASE CARD TRANSACTIONS
NOVEMBER 2024 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
POLICE	2024/10/22	AMAZON.COM	27.30	Knives for breakroom
POLICE	2024/10/23	OMNI HOTEL	1,416.04	Lodging - IACP Conference
POLICE	2024/10/23	OMNI HOTEL	1,416.04	Lodging IACP Conference - Boston MA
POLICE	2024/10/24	AMAZON.COM	73.50	Paper plates - small
POLICE	2024/10/24	SW METRO INTERMEDIATE DIST	80.00	Threat Assessment Training #413
POLICE	2024/10/30	BASIC FORENSIC INT	215.26	Basic Forensic Interview Training - #407
POLICE	2024/10/30	MN LAW ENFORCEMENT	225.00	Wellness Summit - #427
POLICE	2024/11/01	STORAGEMART	129.99	Bike Storage
POLICE	2024/11/01	CIRCLE K	190.00	Fleet car wash
POLICE	2024/11/01	TRANSUNION	75.40	Data Processing
POLICE	2024/11/01	MARIE RIDGEWAY LICSW	400.00	Officer Wellness - Retainer Fee
POLICE	2024/11/02	ADOBE SYSTEMS	21.66	Acrobat Pro
POLICE	2024/11/05	ARRINGTON'S BY STREICHER'	200.00	Bengtson Uniform - Mobile Field Force Pants
PUBLIC WORKS	2024/10/14	HOME DEPOT	52.50	GLOVES/FAUCET AERATORS/VAN STOCK
PUBLIC WORKS	2024/10/14	HOME DEPOT	509.72	PICKLEBALL LIGHTS/WIRE
PUBLIC WORKS	2024/10/14	HOME DEPOT	48.86	DOOR MAINTENANCE-MSB
PUBLIC WORKS	2024/10/15	HOME DEPOT	47.97	TOILET SEAT-PD
PUBLIC WORKS	2024/10/15	ACME TOOLS HARDWARE STORE	18.89	WOOD RULER
PUBLIC WORKS	2024/10/16	HOME DEPOT	69.65	MISC MAINT STOCK
PUBLIC WORKS	2024/10/17	HOME DEPOT	31.97	DRILL BIT
PUBLIC WORKS	2024/10/17	HOME DEPOT	37.24	CO DETECTOR
PUBLIC WORKS	2024/10/17	HOME DEPOT	7.96	MAINTENANCE SUPPLIES
PUBLIC WORKS	2024/10/17	HOME DEPOT	151.54	ATHLETIC PARK SHELF
PUBLIC WORKS	2024/10/18	COUNTRYSIDE FLAGPOLE	480.00	FLAGS FOR CITY PARKS/BUILDINGS
PUBLIC WORKS	2024/10/21	HOME DEPOT	66.48	PICKLEBALL BOARDS/SCREWS
PUBLIC WORKS	2024/10/21	HOME DEPOT	49.47	ATHLETIC PARK PAINT
PUBLIC WORKS	2024/10/21	HOME DEPOT	15.94	TAPE MEASURER
PUBLIC WORKS	2024/10/21	WINSUPPLY EDEN PRAIRIE MN	455.06	LIGHT POLE BASE COVERS/LED LIGHTS
PUBLIC WORKS	2024/10/22	HOME DEPOT	115.60	PICKLEBALL CT IMPROVEMENTS
PUBLIC WORKS	2024/10/22	HOME DEPOT	229.00	ATHLETIC PARK SHELF
PUBLIC WORKS	2024/10/22	WINSUPPLY EDEN PRAIRIE MN	1,819.22	PARTS TO EXTERIOR POWER ON BERM
PUBLIC WORKS	2024/10/22	HOME DEPOT	156.65	TREE WRAP FOR BEAVERS
PUBLIC WORKS	2024/10/23	HOME DEPOT	85.92	CONCRETE ANCHORS
PUBLIC WORKS	2024/10/23	HOME DEPOT	73.19	WOOD & SCREWS B. BASKET SIGN
PUBLIC WORKS	2024/10/23	HOME DEPOT	39.32	ELECTRIC SUPPLIES
PUBLIC WORKS	2024/10/23	HOME DEPOT	78.24	HARDWARE FOR B. BASKET SIGN
PUBLIC WORKS	2024/10/23	HOME DEPOT	72.75	DRILL BITS & GLOVES
PUBLIC WORKS	2024/10/24	HOME DEPOT	18.30	ELECTRIC SUPPLIES
PUBLIC WORKS	2024/10/24	HOME DEPOT	3.60	MAINTENANCE STOCK
PUBLIC WORKS	2024/10/24	NORTHERN TOOL EQUIP	543.60	#103 TOOL SETUP
PUBLIC WORKS	2024/10/24	HOME DEPOT	12.97	PAINT BRUSHES
PUBLIC WORKS	2024/10/24	WINSUPPLY EDEN PRAIRIE MN	25.47	CONDUIT FITTINGS
PUBLIC WORKS	2024/10/25	AMAZON.COM	59.46	HAND TOOLS
PUBLIC WORKS	2024/10/25	SUPPLYHOUSE.COM	57.71	LOOP TOILET MAINTENANCE
PUBLIC WORKS	2024/10/25	HOME DEPOT	35.97	CO DETECTORS
PUBLIC WORKS	2024/10/25	HOME DEPOT	44.79	SWITCH, GROMMETS AND CLR
PUBLIC WORKS	2024/10/25	NORTHERN TOOL EQUIP	48.34	#103 TOOL SETUP
PUBLIC WORKS	2024/10/25	WINSUPPLY EDEN PRAIRIE MN	546.81	METER FOR BERM POWER
PUBLIC WORKS	2024/10/27	AMAZON.COM	48.69	HAND TOOLS
PUBLIC WORKS	2024/10/28	HOME DEPOT	55.48	PICKLEBALL NETS
PUBLIC WORKS	2024/10/28	HOME DEPOT	211.23	POST POUNDER, LUMBER AND SUPPLIES FOR BERM POWER
PUBLIC WORKS	2024/10/28	HOME DEPOT	139.00	FIRE COMPRESSOR
PUBLIC WORKS	2024/10/28	HOME DEPOT	35.95	CC LODGE BASEMENT REPAIRS
PUBLIC WORKS	2024/10/28	AMAZON.COM	-226.65	RESPIRATOR FILTERS-CREDIT
PUBLIC WORKS	2024/10/29	HOME DEPOT	191.21	PAINT SUPPLIES FOR PICKLEBALL CTS
PUBLIC WORKS	2024/10/29	HOME DEPOT	78.96	STRIPING PICKLEBALL COURTS
PUBLIC WORKS	2024/10/29	AMAZON.COM	64.90	CITY HALL CONDENSER
PUBLIC WORKS	2024/10/29	NORTHERN TOOL EQUIP	40.17	#103 TOOL SETUP
PUBLIC WORKS	2024/10/29	HOME DEPOT	-98.64	BERM POWER LIGHTS - RETURN
PUBLIC WORKS	2024/10/29	HOME DEPOT	525.00	BERM POWER - LIGHTS
PUBLIC WORKS	2024/10/29	HOME DEPOT	165.24	BERM POWER - LIGHTS
PUBLIC WORKS	2024/10/30	HOME DEPOT	72.65	BERM POWER SUPPLIES
PUBLIC WORKS	2024/10/30	HOME DEPOT	9.40	GAUGE FOR BLOW OUTS
PUBLIC WORKS	2024/10/30	KWIK TRIP	20.66	FUEL FOR SMALL ENGINES-NON OXIGINATED
PUBLIC WORKS	2024/10/30	HOME DEPOT	140.23	BERM POWER - LIGHTS
PUBLIC WORKS	2024/10/31	HOME DEPOT	19.97	MSB SINK REPAIR
PUBLIC WORKS	2024/10/31	HOME DEPOT	76.22	BOILER REPAIR SUPPLIES
PUBLIC WORKS	2024/10/31	HOME DEPOT	24.97	REPLACEMENT SHOP VAC HOSE
PUBLIC WORKS	2024/10/31	HOME DEPOT	26.98	MASKS
PUBLIC WORKS	2024/10/31	WINSUPPLY EDEN PRAIRIE MN	342.86	BREAKER FOR LIGHTING ON CITY SIGN
PUBLIC WORKS	2024/11/01	HOME DEPOT	89.68	BUCKETS & SALT SPREADERS
PUBLIC WORKS	2024/11/02	AMAZON.COM	37.27	ELECTRIC TOOLS
PUBLIC WORKS	2024/11/05	I S A	175.00	ISA LICENSE RENEWAL
PUBLIC WORKS	2024/11/05	CUB FOODS	235.87	GENERAL ELECTION BREAKFASTS

**PURCHASE CARD TRANSACTIONS
NOVEMBER 2024 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
PUBLIC WORKS	2024/11/05	SUBWAY	732.81	GENERAL ELECTION LUNCHES
PUBLIC WORKS	2024/11/06	NORTHERN TOOL EQUIP	927.78	#103 TOOL SETUP
PUBLIC WORKS	2024/11/06	HOME DEPOT	29.97	DRILL BITS
PUBLIC WORKS	2024/11/07	LICENSE CENTER	48.00	GAS AND WARM AIR COMP CARD RENEWAL
PUBLIC WORKS	2024/11/07	ELAVON	1.19	LIC RENEWAL CONVENIENCE FEE
PUBLIC WORKS	2024/11/07	HOME DEPOT	685.98	DT GARAGE REPAIRS
PUBLIC WORKS	2024/11/07	HOME DEPOT	209.88	LUMBER FOR DT GARAGE
PUBLIC WORKS	2024/11/08	AMAZON.COM	41.38	BUSHING FOR CH AHU2
PUBLIC WORKS	2024/11/08	HOME DEPOT	23.80	3-WAY OUTLET FOR BLOCK HEATERS
PUBLIC WORKS	2024/11/12	AMAZON.COM	235.12	PULLEY FOR CH AHU2
THE LOOP	2024/10/14	HOME DEPOT	103.93	LANDSCAPING WOOD
THE LOOP	2024/10/25	HOME DEPOT	95.52	POSTS FOR ENTRANCE SIGNAGE
THE LOOP	2024/11/01	HOME DEPOT	38.64	CHAIN FOR CLOSED ENTRY FOR WINTER
TOWN COURSE	2024/10/15	HOME DEPOT	23.48	RAKE HANDLE
TOWN COURSE	2024/10/18	HOME DEPOT	97.99	SUPPLIES
TOWN COURSE	2024/11/05	HOME DEPOT	13.96	COMPARTMENT ORGANIZER BOX
TOWN COURSE	2024/11/06	BARTLETT ARBORIST SUPPLY	190.95	TREE CUTTING SUPPLIES
TOWN COURSE	2024/11/06	HOME DEPOT	54.11	BIRD SEED, ZIP TIES
TOWN COURSE	2024/11/08	BARTLETT ARBORIST SUPPLY	193.75	TREE CUTTING SUPPLIES
WATER/SEWER	2024/10/15	HOME DEPOT	190.66	MISC LEAD/COPPER MAINTENANCE SUPPLIES
WATER/SEWER	2024/10/16	HOME DEPOT	-11.00	BOLTS-RETURN
WATER/SEWER	2024/10/16	HOME DEPOT	47.96	#83 AND #90 TORCHES
WATER/SEWER	2024/10/16	SHERWIN WILLIAMS	59.98	WELL DOORS-Paint
WATER/SEWER	2024/10/17	HOME DEPOT	17.96	CORD/PARTS FOR PUMP
WATER/SEWER	2024/10/18	HOME DEPOT	-11.97	CORD-RETURN
WATER/SEWER	2024/10/22	FLEET FARM	9.99	CLEVIS
WATER/SEWER	2024/10/31	HOME DEPOT	58.91	TOOLS FOR CUTTING COPPER PIPE
WATER/SEWER	2024/11/05	KWIK TRIP	8.38	NON-OX GAS-SMALL ENGINES
WATER/SEWER	2024/11/06	HOME DEPOT	39.92	CLEANING SUPPLIES
WATER/SEWER	2024/11/07	HOME DEPOT	42.00	MATERIALS FOR TESTING AND CLEANING
WATER/SEWER	2024/11/08	HOME DEPOT	498.00	S/W SMALL TOOLS
			-634.68	Less credits after statement date
			378.39	Plus credits from previous month
			110,086.90	

Biweekly Report

December 2, 2024

By:

Matt Podhradsky

COUNCIL MEETING/WORK SESSION SCHEDULE

Below is a list of the upcoming Council Meetings and Work Sessions to plan for:

December 2:

We will not be having a Work Session on Monday night. Just a reminder that Monday night is scheduled as our annual Truth in Taxation meeting. As you are aware, this meeting is meant to simply take feedback on our proposed budget and tax levy, but we take no action on the final tax levy or General Fund Budget. Full action on adopting the tax levy and budgets for all funds will take place at the December 16th meeting.

December 16th:

We will be having a work session prior to the regular Council meeting starting at 5:30 pm. This will be a closed session as you will be completing my annual performance review. Following my performance review, we will then have a regular meeting where we will be considering any items coming from the Planning Commission, as well as adopting the budget for each of our funds and establishing the 2025 Tax Levy and any changes to utility fees for 2025. This will be the final meeting for Mayor Windschitl and Councilmember Huang, so we are planning to have a farewell reception following the meeting.

January 6th:

This will be the first meeting of 2025 and will be the first meeting for our new Council Members. Prior to the meeting at 5:30 pm, we will be having a training session put on by our City Attorney Mike Melchert to review the Statutory Requirements, Rules and Best Practices for Council members. While this will be a review for some, we felt it was good to start out with this as we have two people new to the Council. During the Council Meeting we will be having Mayor Windschitl swear in the two new Council members and our new Mayor, as well as taking our typical beginning of the year actions to establish our legal newspaper, appoint our City Attorney and to establish our depositories for the year. We expect this to be a relatively short agenda.

January 27th:

As a reminder, because of the Martin Luther King Jr. Holiday on the third Monday of the month (January 20th), we are moving the second meeting of the month to January 27th. Prior to the Council Meeting at 5:30 pm, we will be having interviews with residents interested in serving on one of our City Commissions. We will likely be splitting these interviews into two sessions, with the other interviews being held prior to the Council meeting on February 3rd. We will be aiming to make the appointments at the February 3rd meeting. Following the Work Session, we will

have a normal Council meeting, with us expecting to have items coming before the Council from the Planning Commission.

If you are unable to attend any of these meetings, just let me know so we can plan around it if need be. Please note that in February, President's Day falls on the third Monday (February 17th) so we will be having our second meeting of February on February 24th.

PUBLIC SAFETY FACILITY UPDATES

As an update to the progress on the new Public Safety Facility, below are a few highlights of activities that have occurred over the past few weeks:

- Work continues on the north façade of the building, with blocking of this portion of the building nearly complete
- Work continues on setting the prefab concrete structures that make up the roof of the basement and the floor of the Police Department. Once this work is complete you will start to see the walls get built on the west façade of the building
- We continue to work on the FF and E package for the building to finalize it so we can have all things on order and arrive in time for the completion of the building
- Concept plans for the neighborhood park are being put together by Hoisington Kogler now, with the hope to get these concepts out to the neighbors for comments over the next several weeks.

Every bi-weekly throughout the course of this project will provide the highlights of the items that the contractor is currently working on, and any other notable items that may be coming up. We will also be providing periodic updates to the public as well, so they are able to know what is occurring and when.

One quick note for our new Council members, we are looking at doing a tour of the facility for Council sometime in February to give everyone a chance to see the building up close and see the progress that has been made.

If there are any questions about the information provided, or anything else, please don't hesitate to reach out.

2025 Strategic Planning Session:

As I mentioned at our last Council meeting, we are working to book our Strategic Planning Session for 2025. At this point, we are starting to narrow down to the dates of Thursday January 23rd and Friday January 24th. As in the past, both days will start at 8:30, with us planning to be done between 4-4:30 both days. This Strategic Planning Session will be particularly important as we have two new Council members, and we will want to aim to come up with a final Strategic Planning Document that can be supported by the entire team.

We are still putting together details on the location of these sessions. At this point I just want to make sure that this is a date that works for all Council Members. I have heard back from most of you that these dates work, but would like to try to nail down at the meeting on Monday whether these dates will work for everyone.

If you have any questions about this, please let me know. I really look forward to going through this year's Strategic Planning Session, as I do think this is amongst the most important work that we complete during any given year and sets the stage for success throughout the rest of the year.

Bonding Request for City Square West:

To keep you in the loop, Staff is currently working on putting together our bonding request for the City Square West Project for the State Legislature. As you will remember, we did receive \$5.5 million a couple of years ago for this project, which was only a portion of what we had requested. We did put in a supplemental request last legislative session, but unfortunately did not receive any dollars as the Legislature did not end up passing a Bonding Bill. This year we anticipate that there will be pressure to do a Bonding Bill, since they did not do one last year (last year was the typical year for a bonding bill to be considered as they usually only do one every other year). Requests are being sought early in the Legislative session this year, with our application due to the State on January 7th. This year will be slightly different as there is a tie in the House of Representatives between seats for the Democrats and Republicans, meaning there will be co-chairs of every committee that we will need to work with. As in the past, we are working with our lobbyists at Lockridge Grinnell to help us in this process and will likely be trying to get our project on the list of projects that they visit during their annual bonding tour. If you have any questions about this, please let me know.

Savannah Way Now Open

As you are aware, over the summer, one Engineering project we were working on was the construction of Savannah Way to connect with Creek Road to the North. This section of road was needed to complete our Collector Road on the west side of Chaska, which we have not had in the past. With the completion of this section of road, residents will be able to get from Downtown Chaska all the way up to the intersection of Clover Ridge Drive and Pioneer Trail, eliminating the need for the neighborhoods on the west side of town like Clover Ridge and Town Course Heights from having to drive over to Highway 41 to get into Downtown Chaska. This will help more evenly distribute our north/south traffic in the community between this route (west side of town), Highway 41 (center of town), and Audubon Road (east side of town). This route also formally replaces Creek Road as a route into Downtown, as that road was removed and converted into a section of our regional trail system, as well as being the route for our Trunk Sewer that will serve the new industrial park on the west side of Highway 212. Finishing touches were completed this past Tuesday, with the road now fully open. A big thanks to our Engineering Department for their work on this project. This road will serve the west side of our community well.

UPCOMING EVENTS:

- Hometown Holiday/Tree Lighting/100 Club: All of these events will be happening on the weekend of December 7th. If you are interested in 100 Club tickets, please let me know- we still have additional tickets to sell.
- City Holiday Party: On Friday, December 13th from 4:30-9 we will be having our annual City Holiday Party. This will take place in the Chaska Town Course Clubhouse, with Oak 19 providing the food for the event. As in the past, City Employees pay for this Holiday Party from the food/beverage vending machine in City Hall that our employees own/stock, and is open to everyone within the organization. We will be posting notice

of this party so all Council members can attend if you desire without running into Open Meeting Law issues. We hope to see you there!

- Wednesday, December 18th: 4:30-9-We will be doing our annual Santa Parade on this night, with us making the normal stops throughout each of the neighborhoods. As the time gets closer keep your eyes open for the "Santa Tracker" that will be put up to show people the route and give them a sense of where the parade is at any given time.
- Martin Luther King Jr. Day Program: Just a reminder that the Human Rights Commission will once again be hosting the MLK Jr. Day breakfast program on Monday January 15th at 8 am. As in the past, this will be held at the Chaska Event Center. There will be a planned keynote speaker for the event, participation by Chaska High School Students and the awarding of the annual Human Rights Commission Award. As soon as we get more definitive information on who the Keynote speaker will be, we will let you know.



Chaska Business News

This Chaska Business News update provides information on new and expanding businesses, community business events and community updates for businesses within the City of Chaska.

December 2024

New Business/Coming Soon

[Jones Coffee](#)

100 E 2nd St

We are excited to announce that Jones Coffee will soon open at 100 E 2nd St (Former Dunn Bros location). This will be the 5th location of Jones Coffee, owned and operated by Anthony Jones. It will feature signature drinks, fresh bakery items, breakfast & lunch. The Coffee company runs as a small family business, with the core value of building community, by bringing people together around premium specialty coffee, in spaces that encourage creativity and conversation. A soft opening is anticipated mid- December.

[New American Funding \(NAF\)](#)

121 3rd St W

[Noel Stiller](#) and [Tanya Olson](#), loan consultants with New American Funding, recently opened an office in downtown Chaska at 121 3rd St W (across from the post office). NAF is a home mortgage company with a mission to create a future where homeownership is equitable for all. Noel and Tanya both have many years of experience in the mortgage banking industry and are excited to offer their professional services in Chaska.

[CAP Agency](#)

110 W 2nd St

The Carver County Community Action Partnership (CAP Agency) assists and empowers individuals and families to achieve social and economic well-being in partnership with our community. They have just opened a new office at 110 W 2nd St to provide direct services to Carver County residents.

Business Highlights

[Hazeltine National Golf Club](#)

1900 Hazeltine Blvd

In November, Hazeltine National Golf Club was featured in the Minneapolis/St. Paul Business Journal. The article highlighted the expansion plans recently approved by City Council. This will

be phase one of a decade-long course overhaul and will be completed in time for the 2026 Women' PGA Championship and the Ryder Cup in 2029. A copy of the article is attached below.

Community Business

Shop Local Campaign

City staff has been developing a new "Shop Local" campaign designed to encourage residents to actively support local businesses. The initiative will highlight the unique products, community impact, and benefits of shopping within the neighborhood. To help bring this vision to life, the city partnered with E & M Consulting, a local marketing firm, to create new "Shop Local" logos. These logos are currently being made into window clings for businesses and stickers for customers. This campaign will kick off a year-long effort to reach a broader audience and drive more foot traffic to local establishments. Future elements of the campaign may include video marketing, social media posts, business spotlights, and special promotions or passport programs. Below are images of the new logos. The black and white backgrounds have been added to help with the visual:



Sticker



Shopping Bag Cling



Plate Cling



Sign Cling

Downtown Business Alliance

The Chaska Downtown Business Alliance has been actively developing opportunities for visitors and residents to discover and enjoy the many attractions downtown has to offer. Below are two of the new elements the Alliance has launched. They plan to provide more engagement opportunities over the next year.

- [Online Mapping](#): The Alliance is using a new online mapping system for their holiday events. It allows users to see where to shop and dine, shows who has offers and gift cards, and where events and family activities are located.
- [Holiday Photo Op](#): The Alliance has created a new selfie photo op in downtown. Just in time for Deer Weekend, a new holiday frame was installed on 2nd St E at the entrance of the new Paseo to create a “Kodak moment” during the holiday season. It will be decorated for each season. Preserving memories through a camera has been a tourists best friend for a long time. The hope is that this will entice visitors and residents will come out with their family and friends, enjoy downtown Chaska and everything it has to offer. Come snap a picture with a holiday frame!



Best Small Cities in America (2024)

Thirty-nine Minnesota suburbs and small cities were ranked in a new WalletHub study, Best Small Cities in America. The study compared cities with populations between 25,000 and 100,000, resulting in at least 1,300 U.S. cities being ranked from best to worst. The study was based on 45 indicators of livability, such as housing costs, quality of school systems, and number of restaurants per capita. Chaska ranked in the 88th percentile which was 12th out of the Minnesota cities. The highest-ranking Minnesota city was Woodbury, with a percentile of 97. The lowest-ranking Minnesota city was Brooklyn Center, with a percentile of 43. Chanhassen ranked in the 60th percentile. Carver and Victoria’s populations were too small to be included in this study.

Hazeltine National unveils phase one of decade-long golf course overhaul Minneapolis / St. Paul Business Journal



A view of the planned putting course from the new villas.
Courtesy of Hazeltine National Golf Club



By [Keith Schubert](#) – Reporter, Minneapolis / St. Paul Business Journal
Nov 21, 2024

Hazeltine National Golf Club on Wednesday released details and renderings of its plan to revamp the country club over the next decade.

The overhaul's first phase, first announced earlier this year, will [include a short course](#), putting course, [golf performance center](#), the construction of villas and an enhanced club entrance. Those elements are expected to be completed by the end of 2025.

Chaska's Hazeltine is often regarded as Minnesota's best-known course worldwide as it's held PGA major tour events and the Ryder Cup. The club will host the [2026 KPMG Women's PGA Championship](#) and the Ryder Cup for the second time in 2029.

While there are few details beyond phase one, Hazeltine [entered a long-term partnership in 2023](#) with golf architecture firm Love Golf Design, led by Davis Love III, to develop a comprehensive master plan for the club.

Club General Manager Phil Anderson said he expects the partnership to last 20 to 30 years. For the past 60 years, the club has partnered with golf architect firms Robert Trent Design Group and Rees Jones Golf Course Design Group.

Hazeltine's new look

The short course: Hazeltine first broke ground on the 10-hole short course in June and it is expected to open for play in July. It will have five double greens and no defined tee boxes, allowing players choose where they want to tee off based on their skill level or desire. It will have 18 bunkers, minimal rough and no water hazards.

The putting course: The 130-yard putting course will feature many slopes and undulations. It will be located directly between the short course and villas, allowing those staying in the villas direct access, and is expected to open next summer.

Photos 1-10





Image: Courtesy of Hazeltine National Golf Club



Image: Courtesy of Hazeltine National Golf Club





Image: Courtesy of Hazeltine National Golf Club



Image: Courtesy of Hazeltine National Golf Club



Image: Courtesy of Hazeltine National Golf Club



Image: Courtesy of Hazeltine National Golf Club



Image: Courtesy of Hazeltine National Golf Club

Courtesy of Hazeltine National Golf Club

The golf performance center: The nearly 9,000-square-foot facility, which is expected to open next winter, will include seven indoor golf simulators with five outdoor hitting opportunities to the existing driving range; a 1,600-square-foot putting area; a full-service bar with simple food service, indoor and outdoor seating; and patio seating overlooking the short course.

Villas: Construction started on the villas in August, and they are expected to be completed next summer. All six of the four-bedroom villas will feature four king-size bedrooms with an en suite bathroom, a common area/living room, a dining area, kitchen and private patio with a fire pit overlooking the putting course and short course. They will be available year-round for members and their guests.

Enhanced Club Entrance: The new entrance is expected to be completed next summer and will add a new level of security, with an attendant and gate.