

WORK SESSION
2024 Audit Review
5:45 - 7:00 PM



AGENDA
CHASKA CITY COUNCIL
CHASKA CITY HALL - COUNCIL CHAMBERS & ZOOM
Monday, July 21, 2025
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. Minutes from 06-30-2025
7. Consent Items
 - 7.A. Approve Tobacco License Application for Lewsader Vending Enterprises, LLC
 - 7.B. Adopt Resolution 2025-36 Approving an Off-Site Gambling Permit to Chaska Lions Club
 - 7.C. Approve On-Sale Intoxicating and Sunday Sale Liquor License for Southern Social
 - 7.D. Adopt Resolution 2025-37 Premises Gambling Permit to Chaska Lions Club
 - 7.E. Adopt Resolution 2025-38 Supporting Capital Budget Requests to the State of Minnesota
 - 7.F. Adopt Resolution 2025-39 Awarding Bid for Outlet D Storm Water Pumping Station 2025 Improvements
 - 7.G. Adopt Resolution 2025-40 Accepting Gifts and Donations
 - 7.H. Adopt Resolution 2025-41 Accepting Gifts and Donations
 - 7.I. Adopt Resolution 2025-42 Accepting Gifts and Donations

- 7.J. Renew a Cable Television Franchise with Comcast
 - 7.J.i. Adopt Ordinance No. 2025-1067 Granting a Cable Television Franchise to Comcast
 - 7.J.ii. Adopt Resolution 2025-43 To Approve Summary Publication of Ordinance 2025-1067
- 8. Action Items
 - 8.A. 2024 Annual Financial Reports
 - 8.B. Authorize Letter of Intent for TIF Assistance for the Proposed EDCO Project
- 9. Bills
 - 9.A. Accounts Payable Claims Roster 07-21-2025
- 10. Other Business
 - 10.A. City Administrator's Report
 - 10.A.i. Biweekly July 21, 2025
- 11. Adjourn

Chaska Economic Development Authority Meeting
Immediately following City Council

**- MINUTES -
CHASKA CITY COUNCIL
JUNE 30, 2025**

1. Call to Order

The meeting was called to order by Mayor Hubbard at 7:05 p.m.

2. Pledge of Allegiance

3. Roll Call

Roll call was taken. Present: Mayor Hubbard and Councilmembers Benesh, Grau, Hatfield, and Sheveland.

Absent: None.

Also Present: Matt Podhradsky, City Administrator; Elise Durbin, Assistant City Administrator; Kevin Wright, Community Engagement Manager; Krista Mark, Communications Coordinator; and Christophe Morschen, City Attorney.

4. Adopt the Agenda

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

5. Visitor Presentation

No one wished to present to the Council.

6. Approve Previous Meeting Minutes

6.A. Approve the June 16, 2025, City Council Meeting Minutes

Motion by Councilmember Benesh, second by Councilmember Grau to approve the minutes of the June 16, 2025, City Council meeting.

Motion carried.

7. Consent Agenda

Motion by Councilmember Hatfield, second by Councilmember Benesh to approve the Consent Agenda Items A through C:

A. Approve Appointments to the Minnesota Municipal Utilities Association

Motion to approve the designation in ranking order to the MMUA Association, Andrew Romine, Mike Engelen and Troy Wiebe.

B. Approving a Master Services Agreement with FinnlyTech Inc.

Motion to authorize City Staff to notify Active of the City's intent not to renew the existing agreement and initiate discussions with Active for termination of the existing services agreement.

Motion to approve the Mayor and City Administrator to approve a Master Services Agreement with FinnlyTech Inc., in substantially the form presented subject to final negotiations with Finnly which are acceptable in the opinion of the City Attorney.

C. Approve the University of Minnesota Rental Space at the Chaska Community Center
Motion for City Council approval of the University of Minnesota's request for rental space at the Chaska Community Center.

Motion carried.

8. Action Items

8.A. Adopt Ordinance 2025-1062 Regulating the Keeping of Chickens

City Administrator Podhradsky introduced the item to the Council and Assistant City Administrator Durbin provided a presentation on it.

Councilmember Grau asked if there is education planned for the community. Assistant City Administrator Durbin confirmed there would be public notices and other education efforts provided to HOAs.

Councilmember Benesh asked what setbacks would apply. Assistant City Administrator Durbin stated there is a ten-foot setback from the property line.

City Administrator Podhradsky pointed out that a larger setback was considered, but it wasn't implemented due to the increased restrictiveness.

Councilmember Sheveland asked if other nuisance issues would be addressed prior to allowing a new accessory building. Assistant City Administrator Durbin confirmed there is a provision addressing the concern.

Councilmember Sheveland asked if there are concerns about water being negatively impacted by runoff from chicken keeping. City Administrator Podhradsky stated he was unaware of negative impacts on water sources. Other communities have allowed chicken keeping without impacts on their water sources.

Councilmember Benesh pointed out that there is a 15-foot setback from any ponds, lakes, or rivers.

City Administrator Podhradsky added that chickens must be properly cared for or else the City would intervene, similar to other pets.

Mayor Hubbard asked if anyone wanted to comment on the proposed ordinance.

John Prondzinski, 1160 Symphony Lane, stated he has concerns about the process and creating issues in neighborhoods. He pointed out there wasn't a discussion about larger setbacks at the Council's work session. A ten-foot setback would create odors for neighbors. He asked if the ordinance or the property covenant takes precedence. City Attorney Christophe Morschen explained that private covenants are not impacted by the proposed ordinance.

Mr. Prondzinski asked if a private covenant states a City ordinance would take precedent, then how would the City handle it. Mr. Morschen stated he represents the City of Chaska and cannot provide legal advice to residents.

City Administrator Podhradsky stated the City isn't trying to interfere with private covenants. Mr. Morschen stated it would ultimately be a private matter between a homeowner and an association.

Mr. Prondzinski pointed out that the argument of a fifty-foot setback being too restrictive is irrelevant because the ordinance allows HOAs to impose their own restrictions.

Councilmember Hatfield noted that her lived experience of living next to a chicken coop was positive and didn't create any issues. Chicken coops have not been shown to reduce property value, and some people seek out communities that allow chicken keeping.

Mayor Hubbard thanked community members for their engagement in the process. She noted there is an argument that chicken keeping is more affordable than buying eggs, but that isn't the case. Chicken keeping is a lifestyle choice. She added that she hopes there are positive community relationships created and maintained.

Mayor Hubbard pointed out that she spoke with law enforcement, and they haven't had issues related to chicken keeping in neighboring municipalities. As long as the animals are well cared for, there doesn't seem to be an issue with chicken keeping.

Councilmember Sheveland suggested the City implement an annual fee to allow Staff time to inspect the coops and care of the chickens. Mayor Hubbard stated they could consider a renewal fee.

City Administrator Podhradsky added that Staff is still committed to code enforcement and will respond to any code violation reports.

Mr. Prondzinski stated that a neighbor with a chicken coop could deter one's home sales. When lots are smaller than one-third of an acre, a chicken coop would end up being very close to a neighbor's house.

Mayor Hubbard stated that for every person who doesn't support backyard chickens, there are a couple who do support backyard chickens. In 2020, the City interviewed chicken owners and their neighbors, and they didn't find any issues. It is the Council's responsibility to respond to the requests and needs of the community and create reasonable ordinances that promote a high quality of life.

Councilmember Benesh stated the City isn't going to be overrun with chickens. It is not his role to regulate lifestyles. He noted his support of increasing the setbacks. In his experience at homes that keep chickens, he hasn't heard or smelled backyard chickens.

Councilmember Sheveland pointed out that Eden Prairie requires a 50-foot setback from other homes and a 10-foot setback from property lines for chicken coops. In Chanhassen, 25-foot setback from other homes and a 10-foot setback from property lines for chicken coops.

City Administrator Podhradsky explained that Chaska's smallest lots are 30 feet wide. Staff suggested the ten-foot setback to allow for more homes to have coops. Many of the 30-foot lots have a detached garage that takes up much of the length of the lot.

Mr. Prondzinski stated that those lots may just be too small for chicken keeping. Also, a 20-foot setback from a neighboring residence is a reasonable request. Most lots have ten-foot house setbacks from the property line, so most lots would include a 20-foot setback automatically. A 20-foot setback from residences included in the ordinance would only apply to areas with five-foot setbacks.

Councilmember Hatfield stated she would support a 20-foot setback from residential buildings but not from any structure.

Councilmember Grau pointed out that the most controversial topic he has handled while on the Council is regarding chickens. Support for backyard chickens is not unanimous.

Councilmember Hatfield asked if a renewal fee would include an inspection. City Administrator Podhradsky stated the fee shouldn't be more than \$50.

Mayor Hubbard noted there is an \$18 renewal fee for dog registration. City Administrator Podhradsky stated \$50 would cover the cost of Staff time.

Councilmember Hubbard suggested there be a two-year license.

City Administrator Podhradsky recommended that the licensure renewal timeline is during the summer. He suggested the licenses be from July 1 to June 30.

Mayor Hubbard stated it sounds like there is a desire for a 10-foot general setback and a 20-foot setback from any principal building.

Councilmember Sheveland stated the 20-foot setback is repetitive. City Administrator Podhradsky stated that some areas only have a five-foot setback.

Councilmember Hatfield added that the downtown lots are inconsistent, so they may not all have ten-foot setbacks.

Motion by Councilmember Hatfield, second by Mayor Hubbard to adopt Ordinance 2025-1062, with the addition of a 20-foot setback from the principal structure and addition of the two-year licensure period and a \$50 renewal fee, regulating the keeping of chickens.

Motion carried (3-2, Councilmembers Grau and Sheveland).

City Administrator Podhradsky stated the City will need to get a process in place, as will local associations. He suggested that September 1, 2025, be the date where the city will begin applications.

Mayor Hubbard thanked Mr. Prondzinski for his input.

8.B. Public Hearing – Comcast Cable Television Franchise Renewal and Franchise Ordinance

City Administrator Podhradsky introduced the item to the Council and Communication Director Kevin Wright provided a presentation on it.

Mayor Hubbard asked if YouTube gets to decide if ads are run on a video. Mr. Wright confirmed that it is correct. Chaska doesn't monetize its own account.

Motion by Councilmember Sheveland, second by Councilmember Benesh to open the public hearing.

Staff stated that there doesn't need to be a motion to open a public hearing.

Mayor Hubbard opened the public hearing at 8:26 p.m.

No one wished to address the Council.

Mayor Hubbard closed the public hearing at 8:27 p.m.

9. Bills

9.A. Accounts Payable Claims Roster 30-6-2025

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

Motion carried.

10. Other Business

10.A. City Administrator's Report

10.A.i. Bi-Weekly Report 30-6-2025

10.B. Financial Reports as of 04/30/25

10.C. Q1 – 2025 Investment Report Memo

Councilmember Hatfield:

- Stated the pictures from the Pride event looked great. She congratulated the Human Rights Commission for their work on the event.
- Congratulated Riverview Terrace on their 50th anniversary. They have an event planned on July 2, 2025, to celebrate.
- Noted Fire and Ice is July 11-12, 2025.
- Added River City Days is the last weekend in July.
- Pointed out fireworks are planned for July 4, 2025.
- Encouraged community members to be respectful of their neighbors in light of the holiday.
- Congratulated Carver's Mayor Johnson on her election to Vice President of the Minnesota League of Cities.

Councilmember Grau:

- Asked for an update on the evergreens along the bike path. City Administrator Podhradsky provided an update.
- Thanked folks responsible for notifying the community about severe weather.
- Asked if the County has considered a more localized severe weather notification, similar to Hennepin's process. City Administrator Podhradsky confirmed he would look into it.

Mayor Hubbard:

- Attended the Pride Picnic, and there was a good turnout despite the heat. She suggested a public splash pad be considered for next year's event.
- Noted Chaska hosted the Metropolitan Council recently.
- Added the Police Picnic was canceled due to weather.
- Asked if the Council would participate in the Fire and Ice Parade. City Administrator Podhradsky stated the Council typically participates, but the registration for the parade hasn't opened yet.
- Pointed out the Chaska Cubs are having a great season.

11. Adjourn

Motion by Councilmember Sheveland, second by Councilmember Hatfield to adjourn the meeting at 8:51 p.m.

Motion carried.

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
7/21/2025**

Subject: Tobacco License Application for Lewsader Vending Enterprises, LLC

Prepared By: Denise Beebe, Senior Clerk

Paul Lewsader, Owner of Lewsader Vending Enterprises, LLC, in Hugo, MN has made application for a license to sell tobacco-related products at the NorthStar Regional facility located at 1045 Stoughton Ave. DBA NorthStar Regional a Residential Treatment Center.

The application indicates sales would be through a vending machine. Therefore, zoning regulations support this type of use at this location. If the tobacco sales were outside of vending, zoning would need more details before possibly approving.

All required documentation has been submitted; the necessary fee has been paid.

CITY COUNCIL ACTION REQUESTED

Motion to approve license TOB 25.21 to sell tobacco-related products for Lewsader Vending Enterprises located at 1045 Stoughton Ave. Chaska DBA NorthStar Regional a Residential Treatment Center.

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
7/21/2025**

Subject: Approval of Off-Site Gambling Permit to Chaska Lions Club

Prepared By: Denise Beebe, Senior Clerk

The Chaska Lions Club, Chaska, Minnesota, is making an application to the State of Minnesota for an off-site gambling permit, allowing them to conduct a bingo event during River City Days at Chaska Lions Park, 1300 Crosstown Blvd, Chaska, MN, July 26th & 27th, 2025. State application LG230 must be accompanied by a resolution from the City approving the bingo event.

Staff recommends approval.

CITY COUNCIL ACTION REQUESTED

Motion to adopt Resolution No. 2025-36 approving the Chaska Lions' request to conduct a bingo event on July 26th & 27th, 2025 at Chaska Lions Park.

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

RESOLUTION

DATE 7/21/2025 RESOLUTION NO. 2025-36

MOTION BY COUNCILMEMBER _____ SECOND BY COUNCILMEMBER _____

**A RESOLUTION APPROVING MINNESOTA STATE OFF-SITE GAMBLING
PERMIT FOR THE CHASKA LIONS CLUB TO CONDUCT A BINGO EVENT AT
CHASKA RIVER CITY DAYS**

WHEREAS, The Chaska Lions Club, a non-profit organization out of Chaska, Minnesota, is making an application to the State of Minnesota for an off-site gambling permit (form LG230);

WHEREAS, The permit will be exclusive to the Chaska Lions Park located at 1300 Crosstown Blvd, Chaska, Minnesota 55318;

WHEREAS, The permit will allow a bingo event exclusively on July 26th and 27th, 2025 at Chaska Lions Park;

WHEREAS, State Statute requires approval by Resolution from the Local Unit of Government;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Chaska does hereby approve the request of the Chaska Lions Club to the State of Minnesota for an Off-Site Gambling permit for July 26th and 27th, 2025, to be conducted at the Chaska Lions Park located at 1300 Crosstown Blvd, Chaska, MN 55318,

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July, 2025.

Mayor of Chaska

Attest: _____
Chaska Deputy Clerk

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
7/21/2025**

Subject: Approval of On-Sale Intoxicating and Sunday Sale Liquor License for Southern Social

Prepared By: Denise Beebe, Senior Clerk

Robert Kinsella and Benjamin Berry, principal owners of Southern Social LLC, have submitted applications for an On-Sale Intoxicating and Sunday Sale liquor license to the City Clerk. The business will operate under the name *Southern Social* and will be located at 2880 Chaska Blvd., Chaska, MN.

As part of the licensing process, a background investigation was conducted by the Police Department and completed on July 10, 2025. The results of the investigation were provided to City Council members for review.

Analysis

All liquor licenses in the city were renewed as of July 1, 2025. Required license fees of \$5,200 have been paid. The investigation fee of \$300.00 was paid prior to the background investigation. The buyer's card fee is \$20.00, which is paid directly to the State of Minnesota, will be due and payable upon approval of the license by City Council.

CITY COUNCIL ACTION REQUESTED

Motion to approve an On-Sale Intoxicating Liquor License and Sunday Sale license for Southern Social Chaska LLC, DBA Southern Social, located at 2880 Chaska Blvd, Chaska.

Chaska Police Department
Liquor License Report

To: Chief Ryan Seibert
From: Detective Kelly Boll
Date: July 10, 2025
Re: Liquor License Application for Southern Social

Business: Southern Social Chaska, LLC
2880 Chaska Blvd
Chaska MN 55318
www.southernsocialmn.com

Principals/Owners: Robert Bruce Kinsella (DOB 08/28/60)
17133 Hannibal Court
Lakeville, MN 55044
612-328-3712
Email: bjbkinsella0929@gmail.com

Benjamin Robert Berry (DOB 01/10/82)
6655 129th St W
Apple Valley, MN 55124
612-309-3801
Email: benberry082@gmail.com

Manager: Travis Jacob Glenzer (DOB 05/11/2000)
10493 Dupont Rd S
Bloomington, MN 55431
651-262-8212
Email: travis@southernsocialmn.com

Synopsis

Between June 4th and July 10th, 2025 I conducted a liquor license application investigation for a potential new license for on-sale intoxicating and Sunday liquor for Southern Social Chaska, LLC, a restaurant/bar located at 2880 Chaska Blvd in the city of Chaska. The anticipated soft opening date August 2-3rd, 2025 with an official opening date to the public of August 4th, 2025.

Business Information

Southern Social currently operates two restaurants in Minnesota located in Woodbury and Eagan. The Southern Social mission statement is, *“Southern Social operates with integrity to make a positive difference in the lives of others by showing genuine care, generating warmth through hospitality, giving back to our communities, and serving locally sourced food & drinks crafted with skill and care.”* Robert Kinsella is the Chief Financial Officer for Trellis Hospitality, a restaurant ownership and consulting business. Ben Berry, the Operations Officer for Trellis Hospitality is his co-owner for Southern Social, and both have extensive experience in the restaurant industry including currently owning/consulting with local metro establishments such as the Jordan Taproom, Barley & Vine in Lakeville, Woolley’s in Bloomington, and Steele & Hops in St. Anthony. Travis Glenzer will be the on-site General Manager at Southern Social Chaska with approximately 10 years of experience at all levels of the restaurant industry under the Trellis Hospitality company. He is currently the only manager employed by Southern Social Chaska but is in the process of attempting to hire another to assist him. All wait staff and kitchen staff have been hired. When speaking with the owners and references, Southern Social was frequently described as “upscale” and “family friendly” and the newly renovated indoor/ outdoor aesthetic would indicate that as well. There is indoor and outdoor seating with the option for additional private party venues in the future. The intention is for the owners to have live music on the patio, but no plans have been solidified as to when or what style. The menu is specialty cuisine that is commonly found in the southern states unlike other Chaska restaurants, and their craft cocktails are the primary alcohol sales. Both locations in Woodbury and Eagan have a positive review in the community based on my phone calls with both police departments and the same is reflected in the call logs to those addresses. The majority of their calls for service are non-criminal and/or infrequent.

Responsible Alcohol Service

In meetings with the owners and managers, I learned the staff at Southern Social are trained in-house regarding alcohol service upon hiring with a service manual (included for viewing in this file) in addition to a full separate training for alcohol service employees, which is done in person yearly through the Minnesota Licensed Beverage Association (MLBA). The employees are

prohibited from drinking on-site during their shift and are required to sign a Safe Service contract that includes education on alcohol service goals, signs of impairment, intoxication rate factors, checking ID's, documenting any incidents/record keeping, and a step-by-step guide on how to refuse service/cut off a guest appropriately. Employees are limited to three drinks when visiting the establishment off-duty as guests.

Southern Social Chaska would not currently contract with any sober ride service or similar business and advised that the need for that has not been their experience in the other locations as the venue would close by 10pm on weekdays and 11pm on weekends and is not considered a party-style venue. There are no "2 for 1" specials and Happy Hour would be \$2 off drinks and appetizers with additional daily specials. The food to alcohol ratio for sales is likely to model the other Southern Social locations with 65% food and 35% alcohol.

Personal Information

Robert (Bob) Bruce Kinsella resides in Lakeville, MN with his wife of 40 yrs, Lisa Algren Kinsella, who is retired. Neither have police contacts in the Carver County records management system. I contacted Lakeville and Apple Valley Police Departments and Kinsella has no contacts with police in Lakeville, and one traffic citation from Apple Valley. He has prior traffic/parking ticket history but no other notable contacts since 2018.

One reference I spoke with via phone has known Kinsella for over 3 yrs through various restaurants and regarded Kinsella as extremely helpful to both him and their business in the role of a consultant. They meet with him weekly and they stated that he has met many people who work for Kinsella and he is well liked. Kinsella stated that he visits his own restaurants as a patron nearly every Tuesday in addition to meeting weekly with managers and staff to discuss financials, strategy, etc. Kinsella has establishments near Chaska and is familiar with the area and knew that Southern Social is unlike Chaska's current dining experiences. He spoke at length about really investing in the property, staff, and community that may have been lacking in previous years/owners.

Benjamin Robert Berry resides in Apple Valley, MN with his wife Pamela. Since 2016 (the beginning of their current records system), Pamela has no contacts with AVPD and Berry had one civil call for service to have property returned to him from an employee. Pamela shows two prior DWI's in 2005 but no other violations. Berry had minor traffic violations, prior DWI's in 2003 and 2001, however nothing notable since 2019. Neither have police contacts in Carver County or Lakeville. Berry advised that he is a professional in the restaurant business and although he wouldn't be on-site as often as Glenzer, that he would continue to meet with/consult on the business and be involved in the opening. He anticipates additional local investors in the future. Public social media shows nothing of concern and that community outreach, family, and business are priorities. Berry is eager to open the location and get established in the community.

Travis Jacob Glenzer resides in SW Bloomington, MN. He's currently engaged to Dylan Lauren Nelson, a manager at Southern Social Eagan, and is set to be married in October 2025. Nelson has no concerning police contacts/history. Neither have been involved in police contact in Carver County. Glenzer has one traffic citation from 2023. He began his career as a dishwasher at Barley & Vine in 2015 and has worked his way "up the ladder" to general manager at the Southern Social in Eagan. He appears well prepared to continue managing a new location as he did at the inception of Southern Social Eagan. He was able to describe in detail the inner workings of the building including surveillance, alarms, and intentions with venue space. Travis was visibly proud of the space and excited to "live here" for the foreseeable future to ensure it's success. He was able to describe a positive working relationship with law enforcement and stated that their establishment does not typically bring clientele that would require police intervention. He is being selective in his hiring for assistant managers and wanted to know that they had the experience to manage at the level that Southern Social would require, so that space is not yet filled.

Financial Information

Southern Social Chaska is funded through a Bremer Bank loan and SBA loans by Kinsella and \$50,000 in personal funds from Berry. Berry advised that the money will initially be provided by them and that Trellis Hospitality will hold a 10% stake in the business. He and Kinsella are considered 50/50 partners. Glenzer will be providing no funds for the business at this time. Both Kinsella and Berry provided personal financial statements showing their assets and financial competency. Berry advised that the business attached to Southern Social (River City Liquors) is their tenant and when the lease ends in September 2025, the owner will be renewing his lease for another 5 years. The income provided by this rental agreement (\$6700/month) will be used to pay the SBA loan and is an added bonus/security for the space according to Kinsella. The tenant is a longtime business owner with no known concerning business practices and willingly reaches out to Chaska Police if assistance is required.

Southern Social Chaska, LLC has been legally registered with the MN Secretary of State as well as Southern Social Chaska Land and Building LLC and Southern Social Chaska Holdings LLC, all in good standing. A certificate of liability insurance was received through Property and Casualty Insurance Company of Hartford and a policy (including liquor liability) was acquired through Active Insurance Solutions LLC.

Conclusion

The completion of my investigation into Southern Social Chaska shows the business to be well managed, intentionally and thoughtfully planned by the owners, and a much-anticipated establishment for the City of Chaska. The owners are professionals in the restaurant industry and have high expectations for their staff, training, and the facility to represent their brand well. There are no financial concerns with the business. The Woodbury and Eagan locations have a positive relationship with local law enforcement according to anecdotal reports as well as call for service logs and are willing to work with the local agency if/when it's required. I advised the owners and the managers that the Chaska Police Department does utilize POLD (Place of Last Drink) and that there may be incidents where they are notified of a potential issue via letter and that it is not intended to be punitive, but educational, and they all welcomed a partnership that would allow them to address any issues. I was able to meet with all parties in person and found them to be forthcoming, genuine, and honest in our interactions. I was able to tour the site that is still being renovated, and it was apparent that they are willing to invest in the building/location and have the means to do so.

Respectfully submitted,

Det. Kelly Boll

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
7/21/2025**

Subject: Premises Gambling Permit Application for the Chaska Lions Club

Prepared by: Denise Beebe, Senior Clerk

The Chaska Lions Club are making an application with the State of Minnesota Gambling Division for a premises permit which allows them to conduct lawful/charitable gambling at Southern Social formerly Cuzzy's Brick House located at 2880 Chaska Blvd.

As part of the application process, the City must approve each application by resolution.

Staff recommends approval of this permit.

CITY COUNCIL ACTION REQUESTED

Motion to Adopt Resolution 2025-37 approving the premises permit application for the Chaska Lions Club, to conduct lawful/charitable gambling at Southern Social.

CITY OF CHASKA
CARVER COUNTY, MINNESOTA

RESOLUTION

DATE 7/21/2025 RESOLUTION NO. 2025-37

MOTION BY COUNCILMEMBER _____ SECOND BY COUNCILMEMBER _____

Resolution Approving Premises Permit Application for
Chaska Lions Club at Southern Social

WHEREAS, the Chaska Lions Club is a qualified organization pursuant to Chaska Ordinance Chapter 5, Article 5.36, Section 5.36.050; with at least 50 percent (50%) or more of its active members residing within the City or which meets at least once a month and at least ninety percent (90%) of such regular scheduled meetings are conducted with in the City of Chaska; and,

WHEREAS, the Chaska Lions Club has made proper application to the Minnesota Department of Gambling for a lawful Charitable Gambling permit; and,

WHEREAS, Southern Social, now holds an On Sale Intoxicating Liquor License with the City of Chaska;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chaska, Minnesota, that the Premises Permit application for Chaska Lions Club at Southern Social, 2880 Chaska Blvd, is hereby approved.

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July, 2025.

Taylor Hubbard, Mayor

Attest: _____
Deputy Clerk

REQUEST FOR ACTION CHASKA CITY COUNCIL 7/21/2025

Subject: Adopt Resolution 2025-38 Supporting Capital Budget Requests to the State of Minnesota

Prepared By: Elise Durbin, Assistant City Administrator

Background

Each year, after the finish of the legislative session, the Minnesota Management and Budget (MMB) department at the State of Minnesota opens a process for capital budget requests by local municipalities. As a part of that process, cities fill out a request form and, if there are multiple requests, are asked to submit a resolution of support ranking their requests.

2026 Requests

In June, staff submitted two capital budget requests to MMB. The first request is for additional funding for City Square West. This is similar to the budget requests submitted in previous years and it is to fill the remaining gap for the project as it stands today. A second request was submitted for trunk utilities extension in Southwest Chaska. Trunk utilities are needed to support the development of approximately 350 acres into the planned industrial park.

The request for City Square West is the priority request as it is already partially funded with a \$5,425,000 award from 2023. The attached resolution indicates that priority.

CITY COUNCIL ACTION REQUESTED

Motion to adopt Resolution 2025-38 approving support for the 2026 Capital Budget Requests to the State of Minnesota.

RESOLUTION

MOTION BY COUNCILMEMBER_____SECOND BY COUNCILMEMBER_____

Page 21 of 412

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
7/21/2025**

**Subject: Award Bid for Outlet D Storm Water Pumping Station 2025
Improvements**

Prepared By: Brian Jung, Public Works Director

Specifications were prepared for Outlet D Storm Water Pumping Station 2025 Improvements

Bids were opened on June 26th at 11:00AM. The results were as follows:

Contractor	Total Base Bid
Low Pember Companies, Inc.	\$368,650.00
#2 Minger Construction Co., Inc.	\$379,500.00
#3 New Look Contracting, Inc.	\$391,500.00
#4 Municipal Builders, Inc.	\$465,730.00

Pember Companies, Inc. is a reputable local firm that has done work for the City of Chaska in the past.

Staff recommends awarding the bid for Outlet D Storm Water Pumping Station 2025 Improvements.

CITY COUNCIL ACTION REQUESTED

Motion to approve Resolution 2025-39 awarding the bid for Outlet D Storm Water Pumping Station 2025 Improvements to Pember Companies, Inc. in the low bid amount of \$368,650.00

CITY OF CHASKA
CARVER COUNTY, MINNESOTA

RESOLUTION

DATE: 7/21/25 **RESOLUTION NO.** 2025 -39

MOTION BY COUNCILMEMBER _____ **SECOND BY COUNCILMEMBER** _____

**A Resolution Awarding for the Outlet D Storm Water Pumping Station 2025
Improvements to Pember Companies, Inc in the Low Bid Amount of \$368,650**

WHEREAS, on June 26th, 2025, bids were opened and tabulated for the 2025 Improvements for Outlet D Storm Water Pumping Station program according to State Statute: and

Contractor	Total Base Bid
Low Pember Companies, Inc.	\$368,650.00
#2 Minger Construction Co., Inc.	\$379,500.00
#3 New Look Contracting, Inc.	\$391,500.00
#4 Municipal Builders, Inc.	\$465,730.00

NOW, THEREFORE, BE RESOLVED, that the City Council of the City of Chaska, Minnesota, does hereby award the bid for the Outlet D Storm Water Pumping Station 2025 Improvements to the low responsible bidder, Pember Companies, Inc., in the amount of \$368,650.00.

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July 2025.

Taylor Hubbard, Mayor

Attest _____
Deputy City Clerk



Stantec Consulting Services Inc.
733 Marquette Avenue, Suite 1000 Minneapolis, MN 55402

July 15, 2025

Honorable Mayor and City Council
City of Chaska
One City Hall Plaza
Chaska, MN 55318

Re: Outlet D Storm Water Pumping Station 2025 Improvements
Stantec Project No. 193807390 Bid Results

Dear Honorable Mayor and City Council:

Bids were opened for the Project stated above on June 26, 2025. Transmitted herewith is a copy of the Bid Tabulation for your information and file. A copy will also be distributed to the Bidders once the Project has been awarded.

There were a total of 4 Bids. The following summarizes the results of the Bids received:

	Contractor	Total Base Bid
Low	Pember Companies, Inc.	\$368,650.00
#2	Minger Construction Co., Inc.	\$379,500.00
#3	New Look Contracting, Inc.	\$391,500.00
#4	Municipal Builders, Inc.	\$465,730.00

The low Bidder on the Project was Pember Companies, Inc. with a Total Base Bid Amount of \$368,650.00. These Bids have been reviewed and found to be in order. We have reviewed the Substitute Storm Water Pump Items submitted by the contractors for consideration. We are recommending that the Council accept Substitute Item A for this Bidder in the amount of \$115,000.00 which is a deduct.

If the City Council wishes to award the Project to the low Bidder, then **Pember Companies, Inc.** should be awarded the Project on the Total Base Bid plus Substitute Item A in the Amount of **\$253,650.00.**

Should you have any questions, please feel free to contact me at (612) 712-2079.

Sincerely,

STANTEC CONSULTING SERVICES INC.

Eric Lembke, P.E.

Enclosure



Project Name: **OUTLET D STORM WATER PUMPING STATION 2025 IMPROVEMENTS**

I hereby certify that this is an exact reproduction of bids received.

City Project No.: _____

Stantec Project No.: 193807390

Bid Opening: Thursday, June 26, 2025 at 11:00 AM CDT

Owner: **City of Chaska**


Eric Lembke, PE

License No. 42748

BID TABULATION				Bidder No. 1 Pember Companies, Inc.		Bidder No. 2 Minger Construction Co., Inc.		Bidder No. 3 New Look Contracting, Inc.		Bidder No. 4 Municipal Builders, Inc.	
Item Num	Item	Units	Qty	Unit Price	Total	Unit Price	Total	Unit Price	Total	Unit Price	Total
BASE BID:											
1	MOBILIZATION	LS	1	\$22,350.00	\$22,350.00	\$18,000.00	\$18,000.00	\$15,000.00	\$15,000.00	\$20,000.00	\$20,000.00
2	TRAFFIC CONTROL	LS	1	\$800.00	\$800.00	\$1,500.00	\$1,500.00	\$1,000.00	\$1,000.00	\$2,500.00	\$2,500.00
3	DEMOLITION OF OUTLET D STORM PUMPING STATION	LS	1	\$10,500.00	\$10,500.00	\$20,000.00	\$20,000.00	\$6,500.00	\$6,500.00	\$25,000.00	\$25,000.00
4	PER SECTION 02 41 19 OUTLET D STORM LIFT STATION MODIFICATIONS AND IMPROVEMENTS INCLUDING REPLACEMENT OF PUMP, DISCHARGE PIPING, PRECAST TOP SLAB AND CONTROL MODIFICATIONS	LS	1	\$335,000.00	\$335,000.00	\$340,000.00	\$340,000.00	\$369,000.00	\$369,000.00	\$418,230.00	\$418,230.00
TOTAL BASE BID					\$368,650.00		\$379,500.00		\$391,500.00		\$465,730.00
Substitute Items											
Item A											
Manufacturer											
Add/Deduct											
				Pumps				Pumps		Summersible Pump	
				ABS/Sulzer				ABS/Sulzer		ABS/Sulzer	
				Deduct	\$115,000.00		NONE	Deduct	\$100,000.00	Deduct	\$100,000.00
Item A											
Manufacturer											
Add/Deduct											
				Pumps							
				WILO							
				Deduct	\$70,000.00		NONE		NONE		NONE
BASE BID SUMMARY:											
BASE BID					\$368,650.00		\$379,500.00		\$391,500.00		\$465,730.00
TOTAL BASE BID					\$368,650.00		\$379,500.00		\$391,500.00		\$465,730.00
Contractor Name and Address:				Pember Companies, Inc. N4449 469th Street Menomonie, WI 54751		Minger Construction Co., Inc. 620 Corporate Dr. Jordan, MN 55352		New Look Contracting, Inc. 14045 Northdale Blvd. Rogers, MN 55374		Municipal Builders, Inc. 7900 Old Viking Blvd. NW Nowthen, MN 55303	
Phone:				(715) 235-0316		(952) 368-9200		(612) 998-7760		(763) 421-8790	
Email:				bpembercompanies.com		lukem@mingerconst.com		landerson@newlookcontracting.net		cody@1mbi.com	
Signed By:				Brent Pember		Luke Minger		Luke Anderson		Jessica E. Wegner	
Title:				President		President		Estimator/PM		CFO/Treasurer	
Bid Security:				Bid Bond		Bid Bond		Bid Bond		Bid Bond	
Responsible Contractor Certification:				Yes		Yes		Yes		Yes	
Addenda Acknowledged:				NONE		NONE		NONE		NONE	

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
07/21/2025**

Subject: Accepting Gifts and Donations

Reviewed By: Erin Barnum, Assistant Controller

Prepared By: Andrew Carlson, Accountant

The City receives various donations or gifts throughout the year. Pursuant to M.S. 465.03 all such gifts must be acknowledged and accepted by a resolution approved by a two-thirds majority of the City Council. Staff have drafted the attached proposed resolution that lists all monetary and nonmonetary gifts received by the City during the fourth quarter of 2024. Staff recommends approval of the resolution to acknowledge acceptance of each gift as listed.

CITY COUNCIL ACTION REQUESTED

Motion to adopt Resolution 2025-40 acknowledging and accepting gifts to the City of Chaska received during the period October 1, 2024 through December 31, 2024.

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

RESOLUTION

DATE 07/21/2025 RESOLUTION NO. 2025-40

MOTION BY COUNCILMEMBER _____ SECOND BY COUNCILMEMBER _____

**A RESOLUTION ACKNOWLEDGING AND ACCEPTING GIFTS TO THE CITY OF CHASKA
RECEIVED DURING THE PERIOD OF October 1, 2024 THROUGH December 31, 2024
(PURSUANT TO M.S. 465.03)**

WHEREAS, the City of Chaska, City Council, pursuant to M.S. 465.03, may accept a grant or device of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor; and

WHEREAS, nothing herein shall authorize such acceptance or use for religious or sectarian purposes; and

WHEREAS, every such acceptance shall be by resolution of the City of Chaska, City Council, adopted by a two-thirds majority of its members, expressing such terms in full.

NOW, THEREFORE, BE IT RESOLVED, that the City of Chaska City Council hereby acknowledges and accepts the following gifts to Chaska that have been received during the period of OCTOBER 01, 2024 through DECEMBER 31, 2024:

- Chaska Lions Club CGF \$1,000.00 – Annual Community Band Donation
- Chaska Lions Club CGF \$500.00 – Annual Community Choir Donation
- Cash Donation \$225.00 – Heros and Helpers
- Rotary Club of Chaska \$605.00 – Heros and Helpers
- Chaska Lions Club \$4,000.00 – Heros and Helpers
- Citizen \$10.00 – Heros and Helpers
- RG Insurance Agency \$500.00 – Heros and Helpers
- OMRV at Canterbury \$400.00 – Lodge Spud Bar Event
- Landmark Tours, Inc. \$150.00 – Lodge Birthday Party
- Family Health Solutions, LLC. \$125.00 – Lodge Birthday Party
- Auburn Homes & Services \$375.00 – Lodge Spud Bar Event
- American Family Insurance \$150.00 – Tree Lighting
- State Farm – Matt Lorenz \$1,350.00 – Concert Series
- Landmark Tours, Inc. \$750.00 – Lodge Birthday Party and Travel Show
- Carver Ridge Senior Living \$500.00 – Veterans Honor Event and Box Lunch Bingo
- Chaska Heights Senior Living \$750.00 – Lodge Chicken Dinner and Trivia Night

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July 2025.

Attest: _____

Chaska Deputy Clerk

Taylor Hubbard, Mayor

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
07/21/2025**

Subject: Accepting Gifts and Donations

Reviewed By: Erin Barnum, Assistant Controller

Prepared By: Andrew Carlson, Accountant I

The City receives various donations or gifts throughout the year. Pursuant to M.S. 465.03 all such gifts must be acknowledged and accepted by a resolution approved by a two-thirds majority of the City Council. Staff have drafted the attached proposed resolution that lists all monetary and nonmonetary gifts received by the City during the first quarter of 2025. Staff recommends approval of the resolution to acknowledge acceptance of each gift as listed.

CITY COUNCIL ACTION REQUESTED

Motion to adopt Resolution 2025-41 acknowledging and accepting gifts to the City of Chaska received during the period January 1, 2025 through March 31, 2025.

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

RESOLUTION

DATE 7/21/2025 RESOLUTION NO. 2025-41

MOTION BY COUNCILMEMBER _____ SECOND BY COUNCILMEMBER _____

**A RESOLUTION ACKNOWLEDGING AND ACCEPTING GIFTS TO THE CITY OF CHASKA
RECEIVED DURING THE PERIOD OF January 01, 2025 THROUGH March 31, 2025
(PURSUANT TO M.S. 465.03)**

WHEREAS, the City of Chaska, City Council, pursuant to M.S. 465.03, may accept a grant or device of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor; and

WHEREAS, nothing herein shall authorize such acceptance or use for religious or sectarian purposes; and

WHEREAS, every such acceptance shall be by resolution of the City of Chaska, City Council, adopted by a two-thirds majority of its members, expressing such terms in full.

NOW, THEREFORE, BE IT RESOLVED, that the City of Chaska City Council hereby acknowledges and accepts the following gifts to Chaska that have been received during the period of JANUARY 01, 2025 through MARCH 31, 2025:

- OMRY at Canterbury \$350.00 – New Years Bingo Bash
- Auburn Homes & Services \$500.00 – 2024 Lodge Holiday Party
- Chaska Lions Club \$25,000.00 – Lions Park Improvements
- Chaska Lions Club \$30,000.00 – Miracle Field Improvements
- Choice Connections \$200.00 – Moments to Remember Luncheon
- Chaska Heights Senior Living \$375.00 – 2024 Thanksgiving Dinner
- Visiting Angels \$125.00 – February Box Lunch Bingo
- Chaska Heights Senior Living \$375.00 – Valentine’s Day Spud Bar
- Carver Ridge Heights Senior Living \$125.00 – February Lodge Birthday Celebration
- Landmark Tours \$150.00 – March Lodge Birthday Party
- OMRY at Canterbury \$400.00 – Bears and Lunch Education Program
- OMRY at Canterbury \$125.00 – Box Lunch Bingo

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July 2025.

Taylor Hubbard, Mayor

Attest: _____
Chaska Deputy Clerk

**REQUEST FOR ACTION
CHASKA CITY COUNCIL
07/21/2025**

Subject: Accepting Gifts and Donations

Reviewed By: Erin Barnum, Assistant Controller

Prepared By: Andrew Carlson, Accountant I

The City receives various donations or gifts throughout the year. Pursuant to M.S. 465.03 all such gifts must be acknowledged and accepted by a resolution approved by a two-thirds majority of the City Council. Staff have drafted the attached proposed resolution that lists all monetary and nonmonetary gifts received by the City during the second quarter of 2025. Staff recommends approval of the resolution to acknowledge acceptance of each gift as listed.

CITY COUNCIL ACTION REQUESTED

Motion to adopt Resolution 2025-42 acknowledging and accepting gifts to the City of Chaska received during the period April 1, 2025 through June 30, 2025.

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

RESOLUTION

DATE 7/21/2025 RESOLUTION NO. 2025-42

MOTION BY COUNCILMEMBER _____ SECOND BY COUNCILMEMBER _____

**A RESOLUTION ACKNOWLEDGING AND ACCEPTING GIFTS TO THE CITY OF CHASKA
RECEIVED DURING THE PERIOD OF April 01, 2025 THROUGH June 30, 2025 (PURSUANT
TO M.S. 465.03)**

WHEREAS, the City of Chaska, City Council, pursuant to M.S. 465.03, may accept a grant or device of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor; and

WHEREAS, nothing herein shall authorize such acceptance or use for religious or sectarian purposes; and

WHEREAS, every such acceptance shall be by resolution of the City of Chaska, City Council, adopted by a two-thirds majority of its members, expressing such terms in full.

NOW, THEREFORE, BE IT RESOLVED, that the City of Chaska City Council hereby acknowledges and accepts the following gifts to Chaska that have been received during the period of APRIL 01, 2025 through JUNE 30, 2025:

- Benefit Bashers, Inc \$1,000.00 – Chaska Police Department
- Benefit Bashers, Inc \$1,000.00 – Chaska Fire Department
- Chaska Lions Club \$8,365.00 – Chaska Police Department Police Outreach
- American Legion Post 57 \$1,000.00 – Chaska Police Department Drone Program
- Chaska Lions Club \$20,000.00 – City of Chaska Tree Program
- Hometown Bank \$1,500.00 – Carver Events
- Old National Bank \$3,000.00 – Touch a Truck & Halloween Jamboree Events
- OMR Y at Canterbury \$300.00 – Lodge Game Night
- Carver Ridge Senior Living \$250.00 – Lodge Kentucky Derby Night
- Visiting Angels \$125.00 – Lodge April Birthday Party
- HEARtoday \$125.00 – Lodge May Birthday Party
- Spalding Law Office \$125.00 – Lodge Box Lunch Bingo
- OMR Y at Canterbury \$125.00 – Lodge June Birthday Party
- Chaska Heights Senior Living \$375.00 – Lodge Chicken Dinner

Passed and adopted by the City Council of the City of Chaska, Minnesota, this 21st day of July 2025.

Taylor Hubbard, Mayor

Attest: _____
Chaska Deputy Clerk

REQUEST FOR ACTION CHASKA CITY COUNCIL 7/21/25

Subject: **Approve the Cable Television Franchise Renewal Agreement and Adopt Cable Television Franchise Ordinance**

Prepared By: Kevin Wright, Community Engagement Manager

Overview

The proposed Cable Television Franchise Renewal and Cable Television Franchise Ordinance would replace the existing franchise agreement that the City has in place with Comcast.

Here are several items of note in the proposed agreement:

- The City would move from 3 channels to 2 channels, which would be channel 14 and 15 on Comcast Xfinity Cable.
- Channels 14 and 15 would be broadcast in high definition as well as standard definition.
- The City would receive a 5% franchise fee and a 1% PEG fee, which is dedicated to supporting public, educational, and governmental programming.
- The term of the agreement would be 10 years.
- Comcast would provide a cable-modem solution for transport of PEG programming from mutually agreed upon remote locations to the City's channels.

Background

The City entered into a Cable Television Franchise Ordinance (Ordinance No. 687) with Amzak Cable in 2000 for a term of 15 years. During that time, the Franchise has been transferred to Comcast, which now operates a cable system in the City pursuant to the Franchise.

Minnesota State Statute allows the City to enter into a franchise agreement with any cable communications system providing services within the City.

On a federal level, the Telecommunications Act of 1996 requires a franchise for cable operators to provide service in a local municipality, which is also considered a local franchise authority. The Telecommunications Act also established several policies relating to franchising requirements:

- Franchise agreements are nonexclusive and can be granted to one or more franchises within a local franchising authority's jurisdiction.
- Franchise agreements include rights related to the use of the public right-of-way and allows local franchising authorities to charge a Franchise Fee up to five percent of the cable operator's annual gross revenue.

In the current Cable Television Franchise Ordinance, the City receives a 5% franchise fee and a \$0.40 per-month-per-subscriber charge for public, educational, governmental programming (PEG).

The City currently has 3 PEG channels:

- Channel 14 provides programming related to community events, sports, fitness, recreation, and news bulletins
- Channel 15 provides programming related to local government meetings and other public

- service announcements
- Channel 16 is not currently programmed

The City and Comcast have engaged in informal renewal discussions since 2013, and Comcast has recently proposed a renewal franchise to the City for consideration. The City has retained legal counsel from the offices of Kennedy & Graven, Chartered, who specialize in cable franchise renewals.

Public process up to this point:

- On August 2, 2021, the City Council approved a Needs Assessment
- On June 30, 2025, the City Council held a public hearing

Staff Recommendation

Staff and legal counsel have worked with Comcast to negotiate agreeable terms for the renewal of the cable television franchise agreement.

City staff recommends that City Council approve the Cable Television Franchise Agreement and adopt the proposed Cable Television Franchise Ordinance.

City Council Actions Requested

Motion to adopt Ordinance No. 2025-1067 to renew a Cable Television Franchise Fee with Comcast.

Motion to adopt Resolution No. 2025- to approve summary publication of Ordinance 2025-1067

ORDINANCE NO. _____

CITY OF CHASKA, CARVER COUNTY, MINNESOTA

Motion by Councilmember _____

Second by Councilmember _____

AN ORDINANCE RENEWING THE GRANT OF A FRANCHISE TO COMCAST OF ARKANSAS/LOUISIANA/MINNESOTA/MISSISSIPPI/TENNESSEE, LLC TO OPERATE AND MAINTAIN A CABLE SYSTEM IN THE CITY OF CHASKA, MINNESOTA; SETTING FORTH CONDITIONS ACCOMPANYING THE GRANT OF FRANCHISE; PROVIDING FOR CITY REGULATION AND ADMINISTRATION OF THE CABLE SYSTEM; TERMINATING PRIOR FRANCHISE

RECITALS

WHEREAS, The City of Chaska, Minnesota ("City"), pursuant to applicable federal and state law, is authorized to grant one (1) or more nonexclusive cable television franchises to construct, operate, maintain and reconstruct cable television systems within the City limits; and

WHEREAS, Comcast of Arkansas/Louisiana/Minnesota/Mississippi/Tennessee, LLC, a Delaware corporation ("Grantee") has operated a Cable System in the City, under a cable television franchise granted pursuant to a Cable Television Franchise Ordinance 687; and

WHEREAS, Negotiations between Grantee and the City have been completed and the franchise renewal process followed in accordance with the guidelines established by the City Code, Minnesota Statutes Chapter 238 and the Cable Act (47 U.S.C. §546); and

The City reviewed the legal, technical and financial qualifications of Grantee and has determined that it is in the best interest of the City and its residents to renew the cable television franchise with Grantee.

NOW, THEREFORE, THE CITY OF CHASKA DOES ORDAIN that a franchise is hereby granted to Comcast of Arkansas/Louisiana/Minnesota/Mississippi/Tennessee, LLC to operate and maintain a Cable System in the City upon the following terms and conditions, numbered as follows:

14.05.010 DEFINITIONS

Definitions. For the purpose of this Franchise, the following, terms, phrases, words, derivations and their derivations shall have the meanings given herein. When not inconsistent with the context, words used in the present tense include the future tense, words in the plural number

include the singular number and words in the singular number include the plural number. In the event the meaning of any word or phrase not defined herein is uncertain, the definitions contained in applicable local, state or federal law shall apply.

1. “Access Channels” means any channel or portion of a channel utilized for public, educational or governmental programming.

2. “Affiliate” shall mean any Person controlling, controlled by or under common control of Grantee.

3. “Applicable Laws” means any law, statute, charter, ordinance, rule, regulation, code, license, certificate, franchise, permit, writ, ruling, award, executive order, directive, requirement, injunction (whether temporary, preliminary or permanent), judgment, decree or other order issued, executed, entered that governs or is relevant to any term, condition, provision or requirement herein .

4. “Basic Cable Service” means any service tier which includes the lawful retransmission of local television broadcast.

5. “Cable Act” means the Cable Communications Policy Act of 1984, 47 U.S.C. §§521 et seq., as amended by the Cable Television Consumer Protection and Competition Act of 1992, as further amended by the Telecommunications Act of 1996, as further amended from time to time.

6. “Cable Service” shall have the meaning set forth in the Cable Act and currently defined as (a) the one-way transmission to Subscribers of (i) video programming or (ii) other programming service, and b) Subscriber interaction, if any, which is required for the selection or use of such video programming or other programming service. For the purposes of this definition, “video programming” is programming provided by, or generally considered comparable to programming provided by a television broadcast station; and, “other programming service” is information that a cable operator makes available to all Subscribers generally.

7. “Cable System” or “System” shall have the meaning specified for “Cable System” in the Cable Act. Unless otherwise specified, it shall in this document refer to the Cable System constructed and operated in the City under this Franchise.

8. “Channel” means a portion of the electromagnetic frequency spectrum which is used in a Cable System and which is capable of delivering a television channel as defined by the FCC by regulation.

9. “City” shall mean the City of Chaska, a municipal corporation in the State of Minnesota.

10. “City Code” means the Municipal Code of the City of Chaska, Minnesota, as may be amended from time to time.

11. "Connection" means the attachment of the Drop to the television set of the Subscriber.
12. "Converter" means an electronic device, including digital transport adapters, which converts signals to a frequency not susceptible to interference within the television receiver of a Subscriber, and by an appropriate Channel selector also permits a Subscriber to view all signals included in the Basic Cable Service tier delivered at designated converter dial locations.
13. "Council" shall mean the governing body of the City.
14. "Day" unless otherwise specified shall mean a calendar day.
15. "Drop" shall mean the cable that connects the Subscriber terminal to the nearest feeder cable of the cable.
16. "Effective Date" shall mean - June 17, 2025.
17. "Expanded Basic Service" means the next tier of service above the Basic Cable Service tier excluding premium or pay-per-view services.
18. "FCC" means the Federal Communications Commission, or a designated representative.
19. "Franchise" shall mean the right granted by this Franchise Ordinance and conditioned as set forth herein.
20. "Franchise Area" means the entire geographic area within the City as it is now constituted or may in the future be constituted.
21. "Franchise Fee" shall mean the fee assessed by the City to Grantee determined in amount as a percentage of Grantee's Gross Revenues and limited to the maximum percentage allowed for such assessment by federal law. The term Franchise Fee does not include exceptions under Applicable Law including those noted in 47 U.S.C. §542(g)(2)(A-E).
22. "GAAP" means generally accepted accounting principles as promulgated and defined by the Financial Accounting Standards Board ("FASB"), Emerging Issues Task Force ("EITF") and/or the U.S. Securities and Exchange Commission ("SEC").
23. "Gross Revenues" means any and all compensation in whatever form, from any source, directly or indirectly earned by Grantee or any Affiliate of Grantee or any other Person who would constitute a cable operator of the Cable System under the Cable Act, derived from the operation of the Cable System to provide Cable Service within the Franchise Area. Revenues of both Grantee and an Affiliate that represent a transfer of funds between the Grantee and the Affiliate and that would otherwise

constitute Gross Revenues shall be included for purposes of determining "Gross Revenues." Except as provided herein, Gross Revenues shall not be net of: (1) any operating expense or other expenditure; (2) any accrual, including, without limitation, for commissions. Gross Revenues include, by way of illustration and not limitation:

- (a) monthly fees for Cable Services regardless of whether such Cable Services are provided to residential or commercial Subscribers, including revenues derived from the provision of all Cable Services (including but not limited to pay or premium Cable Services, digital Cable Services, pay-per-view, pay-per-event, audio channels, and video-on-demand Cable Services);

- (b) installation, disconnection, reconnection, downgrade, upgrade, maintenance, repair or similar charges associated with Subscriber Cable Service levels;

- (c) fees paid to Grantee for Channels designated for commercial/ leased access use which shall be allocated on a pro rata basis using total Cable Service Subscribers within the Franchise Area;

- (d) Converter, remote control, and other Cable Service equipment rentals, leases, or sales;

- (e) Payments for prepaid Cable Services and/or equipment;

- (f) Advertising revenues as defined herein;

- (g) Fees including, but not limited to;

- (1) late fees, convenience fees, administrative fees and other multiservice revenues, which shall be allocated on a pro rata basis using Cable Services revenue as a percentage of total Subscriber revenues within the Franchise Area;

- (2) revenues from program guides;

- (3) Franchise Fees;

- (4) FCC regulatory fees;

- (5) Except as provided in subsection (ix) below, any fee, tax, or other charge assessed against Grantee by City, which Grantee chooses to pass through and collect from its Subscribers; and

- (6) commissions from home shopping channels and other Cable Service revenue sharing arrangements which shall be allocated on a pro rata basis using total Cable Service Subscribers within the City.

(h) [Intentionally Omitted].

(i) “Advertising Revenues” shall mean revenues derived from sales of advertising that are made available to Grantee’s Cable System Subscribers within the Franchise Area and shall be allocated on a *pro rata* basis using total Cable Service Subscribers reached by the advertising. Additionally, Grantee agrees that Gross Revenues subject to Franchise Fees shall include all commissions, representative fees, affiliated entity fees, or rebates paid to the National Cable Communications and Comcast Spotlight or their successors associated with sales of advertising on the Cable System within the City allocated according to this paragraph using total Cable Service subscribers reached by the advertising.

(j) “Gross Revenues” shall not include:

(1) actual bad debt write-offs, except any portion which is subsequently collected which shall be allocated on a *pro rata* basis using Cable Services revenue as a percentage of total Grantee revenues within the Franchise Area;

(2) Public, Educational and Governmental (PEG) Fees; and

(3) unaffiliated third party advertising sales agency fees which are reflected as a deduction from revenues.

(k) To the extent revenues are received by Grantee for the provision of a discounted bundle of services, which may include Cable Services and non-Cable Services, Grantee shall calculate revenues to be included in Gross Revenues using a methodology that allocates revenue on an *pro rata* basis when comparing the bundled service price and its components to the sum of the published rate card or otherwise currently-available rates and, except as required by specific federal, state or local law, it is expressly understood that equipment may be subject to inclusion in the bundled price at full rate card value. This calculation shall be applied to every bundled service package containing Cable Service from which Grantee derives revenues in the City. The City reserves its right to review and to challenge Grantee’s calculations.

(l) Grantee reserves the right to change the allocation methodologies set forth in paragraph (xi) above to meet the standards mandated by the Financial Accounting Standards Board (“FASB”), Emerging Issues Task Force (“EITF”) and/or the U.S. Securities and Exchange Commission (“SEC”). Grantee will explain and document the required changes to the City upon request or as part of any audit or review of Franchise Fee payments, and any such changes shall be subject to subparagraph (xiii) below.

(m) Resolution of any disputes over the classification of revenue should first be attempted by agreement of the parties, but should no resolution be reached, the parties agree that reference shall be made to GAAP as promulgated and defined by the FASB, EITF and/or the SEC. Notwithstanding the forgoing, the City reserves its right to challenge Grantee's calculation of Gross Revenues, including the interpretation of GAAP as promulgated and defined by the FASB, EITF and/or the SEC.

(n) Subject to the provisions of subsection xiii, nothing in this definition of Gross Revenues shall in any way serve to waive the City's right to receive the maximum five percent (5%) Franchise Fee as set forth in 47. U.S.C. Section 542, irrespective of whether the City chooses to receive its compensation in cash or in in-kind services, to the extent "in-kind" services are considered part of the 5% Franchise Fee cap under Applicable Law. Neither the Grantee nor the City waive any rights either party may have regarding enforcement of all rights set forth in 47. U.S.C. Section 542.

24. "Minnesota Cable Communications Act" means the provisions of Minnesota law governing cable communications service and the requirements for a cable television franchise as set forth in Minn. Stat. Chapter 238, as may be amended.

25. "Minnesota Government Data Practices Act" means the provisions of Minnesota law governing the requirements for government data as set forth in Minn. Stat. Chapter 238.

26. "Normal Business Hours" means those hours during which most similar businesses in City are open to serve customers. In all cases, "Normal Business Hours" must include some evening hours at least one (1) night per week and/or some weekend hours.

27. "Normal Operating Conditions" means those Service conditions which are within the control of Grantee. Those conditions which are not within the control of Grantee include, but are not limited to, natural disasters, civil disturbances, power outages, telephone network outages, and severe or unusual weather conditions. Those conditions which are ordinarily within the control of Grantee include, but are not limited to, special promotions, pay-per-view events, rate increases, regular peak or seasonal demand periods, and maintenance or upgrade of the Cable System.

28. "PEG" means public, educational and governmental.

29. "Person" means any natural person and all domestic and foreign corporations, closely-held corporations, associations, syndicates, joint stock corporations, partnerships of every kind, clubs, businesses, common law trusts, societies and/or any other legal entity.

30. "Street" shall mean the surface of and the space above and below any public Street, road, highway, freeway, lane, path, trail, public way, alley, court, sidewalk, boulevard, parkway, drive or any easement or right-of-way now or hereafter held by City.

31. "Subscriber" means a Person who lawfully receives Cable Service.

32. "Wireline MVPD" means a multichannel video programming distributor that utilizes the Streets to install cable or fiber and is engaged in the business of making available for purchase, by Subscribers, multiple Channels of video programming in the City.

14.05.020 FRANCHISE

- A. **Grant of Franchise.** The City hereby authorizes Grantee to occupy or use the City's Streets subject to: 1) the provisions of this non-exclusive Franchise to provide Cable Service within the City; and 2) all applicable provisions of the City Code. Unless this Franchise has expired pursuant to Section 2.8 herein or this Franchise is otherwise terminated pursuant to Section 11.2 herein, this Franchise shall constitute both a right and an obligation to provide Cable Services as required by the provisions of this Franchise. Nothing in this Franchise shall be construed to prohibit Grantee from: 1) providing services other than Cable Services to the extent not prohibited by Applicable Law; or 2) challenging any exercise of the City's legislative or regulatory authority in an appropriate forum. The City hereby reserves all of its rights to regulate such other services to the extent not prohibited by Applicable Law and no provision herein shall be construed to limit or give up any right to regulate.
- B. **Reservation of Authority.** The Grantee specifically agrees to comply with the lawful provisions of the City Code and applicable regulations of the City. Subject to the police power exception below, in the event of a conflict between A) the lawful provisions of the City Code or applicable regulations of the City and B) this Franchise, the express provisions of this Franchise shall govern. Subject to express federal and state preemption, the material terms and conditions contained in this Franchise may not be unilaterally altered by the City through subsequent amendments to the City Code, ordinances or any regulation of City, except in the lawful exercise of City's police power. Grantee acknowledges that the City may modify its regulatory policies by lawful exercise of the City's police powers throughout the term of this Franchise. Grantee agrees to comply with such lawful modifications to the City Code; however, Grantee reserves all rights it may have to challenge such modifications to the City Code whether arising in contract or at law. The City reserves all of its rights and defenses to such challenges whether arising in contract or at law. Nothing in this Franchise shall (A) abrogate the right of the City to perform any public works or public improvements of any description, (B) be construed as a waiver of any codes or ordinances of general applicability promulgated by the City including any

ordinance governing use of public rights-of-way, or (C) be construed as a waiver or release of the rights of the City in and to the Streets.

- C. **Franchise Term.** The term of the Franchise shall be ten (10) years from the Effective Date, unless extended by mutual written consent in accordance with Section 17.7 or terminated sooner in accordance with this Franchise.
- D. **Franchise Area.** This Franchise is granted for the Franchise Area defined herein. Grantee shall extend its Cable System to provide Service to any residential unit in the City in accordance with Section 6.7 herein.
- E. **Franchise Nonexclusive.** The Franchise granted herein shall be nonexclusive. The City specifically reserves the right to grant, at any time, such additional franchises for a Cable System as it deems appropriate provided, however, such additional grants shall not operate to materially modify, revoke, or terminate any rights previously granted to Grantee other than as described in Section 17.23. The grant of any additional franchise shall not of itself be deemed to constitute a modification, revocation, or termination of rights previously granted to Grantee. Any additional cable franchise grants shall comply with Minn. Stat. § 238.08 and any other applicable federal level playing field requirements.
- F. **Periodic Public Review of Franchise.** Within sixty (60) Days of the third (3rd) and sixth (6th) annual anniversary of the Effective Date of this Franchise, the City may conduct a public review of the Franchise. The purpose of any such review shall be to ensure, with the benefit of full opportunity for public comment, that the Grantee continues to effectively serve the public in the light of new developments in cable law and regulation, cable technology, cable company performance with the requirements of this Franchise, local regulatory environment, community needs and interests, and other such factors. Both the City and Grantee agree to make a full and good faith effort to participate in the review. So long as Grantee receives reasonable notice, Grantee shall participate in the review process and shall fully cooperate. The review shall not operate to modify or change any provision of this Franchise without mutual written consent in accordance with Section 17.7 of this Franchise.

G. Transfer of Ownership.

1. No sale, transfer, assignment or “fundamental corporate change”, as defined in Minn. Stat. § 238.083, of this Franchise shall take place until the parties to the sale, transfer, or fundamental corporate change files a written request with City for its approval, provided, however, that said approval shall not be required where Grantee grants a security interest in its Franchise and assets to secure an indebtedness.

2. City may determine that a public hearing is necessary due to potential adverse effect on Grantee’s Subscribers resulting from the sale or transfer.

3. If a public hearing is deemed necessary pursuant to (b) above, such hearing shall be commenced within thirty (30) Days of such determination and notice of any such hearing shall be given in accordance with local law. The notice shall contain the date, time and place of the hearing and shall briefly state the substance of the action to be considered by City.

4. City shall approve or deny in writing the sale or transfer request. City shall set forth in writing with particularity its reason(s) for denying approval. City shall not unreasonably withhold its approval.

5. The parties to a sale or transfer of the Franchise only, without the inclusion of the System in which substantial construction has commenced, shall establish that the sale or transfer of only the Franchise will be in the public interest.

6. Any sale or transfer of stock in Grantee so as to create a new controlling interest in the System shall be subject to the requirements of this Section 2.7. The term “controlling interest” as used herein is not limited to majority stock ownership, but includes actual working control in whatever manner exercised.

7. In no event shall a transfer or assignment of ownership or control be approved without the transferee becoming a signatory to this Franchise and assuming all rights and obligations thereunder, and assuming all other rights and obligations of the transferor to the City.

8. In accordance with Minn. Stat. § 238.084, Subd. 1(y), the City shall have the right to purchase the System in the event the Franchise or System is proposed to be transferred or sold on the same terms and conditions as the offer pursuant to which transfer notice was provided pursuant to this section. The City shall have thirty (30) Days from receipt of an application for consent under this Section 2.7 in which to give notice of its intention to exercise such right.

H. **Expiration.** Upon expiration of the Franchise, the City may, subject to Grantee’s rights under Section 626 of the Cable Act:

1. extend the Franchise, though nothing in this provision shall be construed to require such extension;
2. renew the Franchise, in accordance with Applicable Laws;
3. invite additional franchise applications or proposals;
4. terminate the Franchise subject to any rights Grantee has under Section 626 of the Cable Act; or
5. take such other action compliant with Applicable Law.

- I. **Right to Require Removal of Property.** At the expiration of the term for which the Franchise is granted provided no renewal is granted, or upon its forfeiture or revocation as provided for herein, the City shall have the right to require Grantee to remove at Grantee's own expense all or any part of the Cable System from all Streets and public ways within the Franchise Area within a reasonable time. If Grantee fails to do so, the City may perform the work and collect the cost thereof from Grantee. However, Grantee shall have no obligation to remove the Cable System where it utilizes the System to provide other non-Cable Services to the extent Grantee has authority under Applicable Law to maintain facilities in the Streets, and subject to Grantee's obligation to apply for and secure a right-of-way permit from the City, if applicable.
- J. **Continuity of Service Mandatory.** It shall be the right of all Subscribers to receive all available services insofar as their financial and other obligations to Grantee are honored. In the event that Grantee elects to overbuild, rebuild, modify, or sell the System, or the City revokes or fails to renew the Franchise, Grantee shall make its best effort to ensure that all Subscribers receive continuous uninterrupted service, regardless of the circumstances, while the Franchise remains effective. In the event of expiration, purchase, lease-purchase, condemnation, acquisition, taking over or holding of plant and equipment, sale, lease, or other transfer to any other Person, including any other grantee of a cable communications franchise, the current Grantee shall cooperate fully to operate the System in accordance with the terms and conditions of this Franchise for a temporary period sufficient in length to maintain continuity of service to all Subscribers.

14.05.030 OPERATION IN STREETS AND RIGHTS-OF-WAY

A. Use of Streets.

1. Grantee may, subject to the terms of this Franchise and the City Code including any ordinance governing use of public rights-of-way, erect, install, construct, repair, replace, reconstruct and retain in, on, over, under, upon, across and along the Streets within the City such lines, cables, conductors, ducts, conduits, vaults, manholes, amplifiers, appliances, pedestals, attachments and other property and equipment as are necessary and appurtenant to the operation of a Cable System within the City. Without limiting the foregoing, Grantee expressly agrees that it will construct, operate and maintain its Cable System in compliance with, and subject to, the requirements of the City Code, including by way of example and not limitation, those requirements governing the placement of Grantee's Cable System; and with other applicable City Codes, and will obtain and maintain all permits and bonds required by the City Code in addition to those required in this Franchise.

2. All wires, conduits, cable and other property and facilities of Grantee shall be so located, constructed, installed and maintained as not to endanger or unnecessarily interfere with the usual and customary trade, traffic and travel upon, or

other use of the Streets of City. Grantee shall keep and maintain all of its property in good condition, order and repair so that the same shall not menace or endanger the life or property of any Person. Grantee shall keep accurate maps and records of all of its wires, conduits, cables and other property and facilities located, constructed and maintained in the City.

3. All wires, conduits, cables and other property and facilities of Grantee, shall be constructed and installed in an orderly and professional manner and in accordance with all Applicable Laws. All wires, conduits and cables shall be installed, where possible, parallel with electric and telephone lines. Multiple cable configurations shall be arranged in parallel and bundled with due respect for engineering considerations.

B. **Construction or Alteration.** Grantee shall in all cases comply with applicable sections of the City Code, City resolutions and City regulations regarding the acquisition of permits and/or such other items as may be reasonably required in order to construct, alter or maintain the Cable System. Grantee shall, upon request, provide information to the City regarding its progress in completing or altering the Cable System.

C. **Non-Interference.** Grantee shall exert its best efforts to construct and maintain a Cable System so as not to interfere with other use of Streets including particularly City's use to operate and maintain an electric utility. Grantee shall, where possible in the case of above ground lines, make use of existing poles and other facilities available to Grantee subject to the terms of the City's generally applicable Pole Attachment License Agreement and payment of all license fees thereunder which fees shall be in addition to, and not part of, Grantee's franchise fee obligations. When residents receiving underground service or who will be receiving underground service will be affected by proposed construction or alteration, Grantee shall provide such notice as set forth in the permit or in City Code of the same to such affected residents.

D. **Consistency with Designated Use.** Notwithstanding the above grant to use Streets, no Street shall be used by Grantee if the City, in its sole opinion, determines that such use is inconsistent with the terms, conditions or provisions by which such Street was created or dedicated, or presently used under Applicable Laws.

E. **Undergrounding.**

1. Grantee shall place underground all of its transmission lines which are located or are to be located above or within the Streets of the City in the following cases:

(a) all other existing utilities are required to be placed underground by statute, resolution, policy or other Applicable Law;

- (b) Grantee is unable to get pole clearance;
- (c) underground easements are obtained from developers of new residential areas; or
- (d) utilities are overhead but residents prefer underground (undergrounding to be handled in accordance with the City Code).

2. If an ordinance is passed which involves placing underground certain utilities including Grantee's cable plant which is then located overhead, Grantee shall participate in such underground project and shall remove poles, cables and overhead wires if requested to do so and place facilities underground. Nothing herein shall mandate that City provide reimbursement to Grantee for the costs of such relocation and removal. However, if the City makes available funds for the cost of placing facilities underground, nothing herein shall preclude the Grantee from participating in such funding to the extent consistent with the City Code or Applicable Laws.

3. Grantee shall use conduit or its functional equivalent to the greatest extent possible for undergrounding, except for Drops from pedestals to Subscribers' homes and for cable on other private property where the owner requests that conduit not be used. Cable and conduit shall be utilized which meets the highest industry standards for electronic performance and resistance to interference or damage from environmental factors. Grantee shall use, in conjunction with other utility companies or providers, common trenches for underground construction wherever available.

F. Maintenance and Restoration.

1. Restoration. In case of disturbance of any Street, public way, paved area or public improvement, Grantee shall, at its own cost and expense and in accordance with the requirements of the City Code restore such Street, public way, paved area or public improvement to substantially the same condition as existed before the work involving such disturbance took place. All requirements of this section pertaining to public property shall also apply to the restoration of private easements and other private property. Grantee shall perform all restoration work within a reasonable time and with due regard to seasonal working conditions, but not to exceed ninety (90) Days. If Grantee fails, neglects or refuses to make restorations as required under this section, then the City may do such work or cause it to be done, and the cost thereof to the City shall be paid by Grantee. If Grantee causes any damage to private property in the process of restoring facilities, Grantee shall repair such damage.

2. Maintenance. Grantee shall maintain all above ground improvements that it places on City Streets pursuant to the City Code and any permit issued by the City. In order to avoid interference with the City's ability to maintain the Streets, Grantee shall provide such clearance as is required by the City Code and any permit

issued by the City. If Grantee fails to comply with this provision, and by its failure, property is damaged Grantee shall be responsible for all damages caused thereby.

3. Disputes. In any dispute over the adequacy of restoration or maintenance relative to this section, final determination shall be the prerogative of the City, Department of Public Works, and consistent with the City Code and any permit issued by the City.

G. **Work on Private Property.** Grantee, with the consent of property owners, shall have the authority, pursuant to the City Code, to trim trees upon and overhanging Streets, alleys, sidewalks, and public ways so as to prevent the branches of such trees from coming in contact with the wires and cables of Grantee, except that at the option of the City, such trimming may be done by it or under its supervision and direction at the reasonable expense of Grantee.

H. **Relocation.**

1. Public Property. Grantee shall relocate its System and facilities in accordance with the City Code. In addition, if, during the term of the Franchise, the City or any government entity elects or requires a third party to alter, repair, realign, abandon, improve, vacate, reroute or change the grade of any Street, public right-of-way or other public property; or to construct, maintain or repair any public improvement; or to replace, repair install, maintain, or otherwise alter any cable, wire conduit, pipe, line, pole, wire-holding structure, structure, or other facility, including a facility used for the provision of utility or other services or transportation of drainage, sewage or other liquids, for any public purpose, Grantee shall, upon request, except as otherwise hereinafter provided, at its sole expense remove or relocate as necessary its poles, wires, cables, underground conduits, vaults, pedestals, manholes and any other facilities which it has installed. Nothing herein shall mandate that City provide reimbursement to Grantee for the costs of such relocation and removal. However, if the City makes available funds for the cost of placing facilities underground, nothing herein shall preclude the Grantee from participating in such funding to the extent consistent with the City Code or Applicable Laws.

2. Utilities and Other Franchisees. If, during the term of the Franchise, another entity which holds a franchise or any utility requests Grantee to remove or relocate such facilities to accommodate the construction, maintenance or repair of the requesting party's facilities, or their more efficient use, or to "make ready" the requesting party's facilities for use by others, or because Grantee is using a facility which the requesting party has a right or duty to remove, Grantee shall do so. The companies involved may decide among themselves who is to bear the cost of removal or relocation, pursuant to City Code, and provided that the City shall not be liable for such costs.

3. Notice to Remove or Relocate. Any Person requesting Grantee to remove or relocate its facilities shall give Grantee no less than forty-five (45) Days' advance

written notice to Grantee advising Grantee of the date or dates removal or relocation is to be undertaken; provided, that no advance written notice shall be required in emergencies or in cases where public health and safety or property is endangered.

4. Failure by Grantee to Remove or Relocate. If Grantee fails, neglects or refuses to remove or relocate its facilities as directed by the City; or in emergencies or where public health and safety or property is endangered, the City may do such work or cause it to be done, and the cost thereof to the City shall be paid by Grantee. If Grantee fails, neglects or refuses to remove or relocate its facilities as directed by another franchisee or utility, that franchisee or utility may do such work or cause it to be done, and if Grantee would have been liable for the cost of performing such work, the cost thereof to the party performing the work or having the work performed shall be paid by Grantee.

5. Procedure for Removal of Cable. Grantee shall not remove any underground cable or conduit which requires trenching or other opening of the Streets along the extension of cable to be removed, except as hereinafter provided. Grantee may remove any underground cable from the Streets which has been installed in such a manner that it can be removed without trenching or other opening of the Streets along the extension of cable to be removed. Subject to Applicable Law, Grantee shall remove, at its sole cost and expense, any underground cable or conduit by trenching or opening of the Streets along the extension thereof or otherwise which is ordered to be removed by the City based upon a determination, in the sole discretion of the City, that removal is required in order to eliminate or prevent a hazardous condition. Underground cable and conduit in the Streets which is not removed shall be deemed abandoned and title thereto shall be vested in the City.

6. Movement of Buildings. Grantee shall, upon request by any Person holding a building moving permit, franchise or other approval issued by the City, temporarily remove, raise or lower its wire to permit the movement of buildings. The expense of such removal, raising or lowering shall be paid by the Person requesting same, and Grantee shall be authorized to require such payment in advance. The City shall require all building movers to provide not less than fifteen (15) Days' notice to the Grantee to arrange for such temporary wire changes.

14.05.040 REMOVAL OR ABANDONMENT OF SYSTEM

A. **Removal of Cable System.** In the event that: (1) the use of the Cable System is discontinued for any reason for a continuous period of twelve (12) months; or (2) the Cable System has been installed in a Street without complying with the requirements of this Franchise, Grantee, at its expense shall, at the demand of the City remove promptly from the Streets all of the Cable System other than any which the City may permit to be abandoned in place. In the event of any such removal Grantee shall promptly restore the Street to a condition as nearly as possible to its prior condition the Street or other public places in the City from which the System

has been removed in accordance with all requirements of the City Code and Section 2.9 herein. However, Grantee shall have no obligation to remove the Cable System where it utilizes the system to provide other non-Cable Services and has any other authority under Applicable Law to maintain facilities in the public rights-of-way, or where Grantee is able to find a purchaser of the Cable System, acceptable to the City, who holds such authorization.

B. Abandonment of Cable System. In the event of Grantee's abandonment of the Cable System, City shall have the right to require Grantee to conform to the state right-of-way rules, Minn. Rules, Chapter 7819. The Cable System to be abandoned in place shall be abandoned in the manner prescribed by the City. Grantee may not abandon any portion of the System without having first given three (3) months written notice to the City. Grantee may not abandon any portion of the System without compensating the City for damages resulting from the abandonment.

C. Removal after Abandonment or Termination. If Grantee has failed to commence removal of System, or such part thereof as was designated by City, within thirty (30) Days after written notice of City's demand for removal consistent with Minn. Rules, Ch. 7819, is given, or if Grantee has failed to complete such removal within twelve (12) months after written notice of City's demand for removal is given, City shall have the right to apply funds secured by the letter of credit and performance bond toward removal and/or declare all right, title, and interest to the Cable System to be in City with all rights of ownership including, but not limited to, the right to operate the Cable System or transfer the Cable System to another for operation by it.

D. City Options for Failure to Remove Cable System.

1. If Grantee has failed to complete such removal within the time given after written notice of the City's demand for removal is given, the City shall have the right to exercise one of the following options:

(a) Declare all right, title and interest to the System to be in the City or its designee with all rights of ownership including, but not limited to, the right to operate the System or transfer the System to another for operation by it; or

(b) Declare the System abandoned and cause the System, or such part thereof as the City shall designate, to be removed at no cost to the City. The cost of said removal shall be recoverable from the security fund, indemnity and penalty section provided for in this Franchise or from Grantee directly.

2. Upon termination of service to any Subscriber, Grantee shall promptly remove all its facilities and equipment from within the dwelling of a Subscriber who owns such dwelling upon his or her written request, except as provided by Applicable Law. Such Subscribers shall be responsible for any costs incurred by Grantee in removing the facilities and equipment.

- E. **System Construction and Equipment Standards.** The Cable System shall be installed and maintained in accordance with standard good engineering practices and shall conform, when applicable to the National Electrical Safety Code, the National Electrical Code and the FCC's Rules and Regulations.
- F. **System Maps and Layout.** Grantee shall comply with Section 13.16.100 of the Chaska City Code. City agrees to enforce the requirements of Section 13.16.100 in a uniform and nondiscriminatory manner against all applicable "Telecommunication Rights-of-Way User" in the City. City agrees keep the information confidential as set forth in Section 13.3 of this Franchise if it is designated so by Grantee.

14.05.050 SYSTEM DESIGN AND CAPACITY

A. Availability of Signals and Equipment.

1. The Cable System utilizes a fiber to the fiber node architecture, with fiber optic cable deployed from Grantee's headend to Grantee's fiber nodes, tying into Grantee's coaxial Cable System serving Subscribers. The System is currently passing a minimum of 750 MHz (with a minimum passband of between 50 and 750 MHz) and, regardless of the future capacity deployed, shall remain capable of providing to Subscribers at least one hundred (100) or more activated minimum downstream video Channels, or such comparable video viewing capability as is provided in light of developing technologies and video distribution practices in the future.

2. The entire System shall be technically capable of transmitting industry-standard digital television signals in a manner and quality consistent with applicable FCC regulations.

3. Grantee agrees to maintain the Cable System in a manner consistent with, or in excess of the specifications in Section 5.1 (a) and (b) throughout the term of the Franchise with sufficient capability and technical quality to enable the implementation and performance of all the requirements of this Franchise, including the exhibits hereto, and in a manner which meets or exceeds FCC technical quality standards at 47 C.F.R. § 76 Subpart K, regardless of the particular format in which a signal is transmitted.

4. Grantee shall provide access to Cable Service throughout the City on an equal and uniform basis to the extent required by Applicable Law.

B. System Specifications.

1. **System Maintenance.** In all its construction and service provision activities, Grantee shall meet or exceed the construction, technical performance, extension and service requirements set forth in this Franchise.

2. **Emergency Alert Capability.** At all times during the term of this Franchise, Grantee shall provide and maintain an Emergency Alert System (EAS) consistent with applicable Federal law and regulations including 47 C.F.R., Part 11, and any Minnesota State Emergency Alert System requirements. The City may identify authorized emergency officials for activating the EAS insofar as the City's process is consistent with the Minnesota State Emergency Statewide Plan ("EAS Plan"). The City may also develop a local plan containing methods of EAS message distribution, insofar as the local plan is consistent with Applicable Laws and the EAS Plan.

3. **Standby Power.** Grantee shall provide standby power generating capacity at the Cable System control center and at all hubs. Grantee shall maintain standby power system supplies, rated at least at two (2) hours' duration, throughout the trunk and distribution networks. In addition, Grantee shall have in place throughout the Franchise term a plan, and all resources necessary for implementation of the plan, for dealing with outages of more than two (2) hours.

4. **Technical Standards.** The technical standards used in the operation of the Cable System shall comply, at minimum, with the technical standards promulgated by the FCC relating to Cable Systems pursuant to Title 47, Section 76, Subpart K of the Code of Federal Regulations, as may be amended or modified from time to time, which regulations are expressly incorporated herein by reference. The Cable System shall be installed and maintained in accordance with standard good engineering practices and shall conform with the National Electrical Safety Code and all other Applicable Laws governing the construction of the Cable System and in such manner that the Cable System shall not interfere with any installations of the City.

C. **Performance Testing.** Grantee shall perform all system tests at the intervals required by the FCC, and all other tests reasonably necessary to determine compliance with technical standards required by this Franchise. These tests shall include, at a minimum:

1. Tests required by the City to demonstrate Franchise compliance; and
2. Written records of all system test results performed by or for Grantee shall be maintained as required by FCC regulations, and shall be available for City inspection upon request.

D. **Special Testing.**

1. Throughout the term of this Franchise, City shall have the right to inspect all construction or installation work performed pursuant to the provisions of the Franchise. In addition, City may require special testing of a location or locations within the System if there is a particular matter of controversy or unresolved complaints regarding such construction or installation work or pertaining to such location(s). Demand for such special tests may be made on the basis of complaints received or other

evidence indicating an unresolved controversy or noncompliance. Such tests shall be limited to the particular matter in controversy or unresolved complaints. City shall endeavor to so arrange its request for such special testing so as to minimize hardship or inconvenience to Grantee or to the Subscribers caused by such testing.

2. Before ordering such tests, Grantee shall be afforded thirty (30) Days following receipt of written notice to investigate and, if necessary, correct problems or complaints upon which tests were ordered. City shall meet with Grantee prior to requiring special tests to discuss the need for such and, if possible, visually inspect those locations which are the focus of concern. If, after such meetings and inspections, City wishes to commence special tests and the thirty (30) Days have elapsed without correction of the matter in controversy or unresolved complaints, the tests shall be conducted at Grantee's expense by Grantee's qualified engineer. The City shall have a right to participate in such testing by having an engineer of City's choosing, and at City's expense, observe and monitor said testing.

14.05.060 PROGRAMMING AND SERVICES

A. **Categories of Programming Service.** Grantee shall provide video programming services in at least the following broad categories:

1. Local Broadcast (subject to federal carriage requirements)
2. Public Broadcast
3. News and Information
4. Sports
5. General Entertainment
6. Arts/Performance/Humanities
7. Science/Technology
8. Children/Family/Seniors
9. Foreign Language/Ethnic Programming
10. PEG Access Programming (to the extent required by the Franchise)
11. Movies

B. **Changes in Programming Services.** As required by Applicable Law, Grantee shall provide at least thirty (30) Days' prior written notice to Subscribers and to the City of Grantee's request to effectively delete any broad category of programming or any Channel within its control, including all proposed changes in bandwidth or Channel allocation and any assignments including any new equipment requirements that may occur as a result of these changes.

C. **Parental Control Device or Capability.** Upon request by any Subscriber, Grantee shall make available a parental control or lockout device or functionality that will enable the Subscriber to block all access to any and all Channels without affecting

those not blocked. Grantee shall inform Subscribers of the availability of the lockout device or functionality at the time of original subscription and annually thereafter.

- D. **FCC Reports.** The results of any tests required to be filed by Grantee with the FCC shall also be copied to City within ten (10) Days of the conduct of the date of the tests.

E. **Continuation of and Limitation on Free Service.**

1. As of the Effective Date of this Franchise, Grantee shall continue to provide Complimentary Services, and the necessary digital converter equipment or DTA at up to 3 outlets per location, to certain schools, libraries and public institutions within the Franchise Area as set forth in Exhibit A. In the event Grantee elects, to the extent permitted by Applicable Laws, to invoice the City for Complimentary Services, the Grantee agrees that it will do so only after providing City with one hundred twenty (120) Days' prior written notice. Grantee agrees not to unfairly or unreasonably discriminate against the City with respect to other Minnesota local franchising authorities served by Grantee, with respect to the costs to be imposed for Complimentary Services.

2. The City shall have right to discontinue receipt of all or a portion of the Complimentary Service provided by Grantee in the event Grantee elects to impose a charge against the City for the Complimentary Service as set forth in the preceding paragraph.

- F. **Annexation.** Unless otherwise provided by Applicable Law, including the City Code, upon the annexation of any additional land area by City, the annexed area shall thereafter be subject to all the terms of this Franchise upon sixty (60) Days written notification to Grantee of the annexation by City. Unless otherwise required by Applicable Laws, nothing herein shall require the Grantee to expand its Cable System to serve, or to offer Cable Service to any area annexed by the City if such area is then served by another Wireline MVPD franchised to provide multichannel video programming.

G. **Line Extension.**

1. Grantee shall construct and operate its Cable System so as to provide Cable Service within the Franchise Area where there exists a density equivalent of five (5) dwelling units per one-quarter (1/4) mile of feeder cable as measured from the nearest active plant of the Cable System. The City, for its part, shall endeavor to exercise reasonable efforts to require developers and utility companies to provide the Grantee with at least fifteen (15) Days advance notice of an available open trench for the placement of necessary cable.

2. Where the density is less than specified above, Grantee shall inform Persons requesting Service of the possibility of paying for installation or a line extension

and shall offer to provide them with a free written estimate of the cost, which shall be provided within a reasonable time and if a significant delay is likely Grantee will provide an estimate of when the bid estimate can be provided. Grantee may offer the Persons requesting service the opportunity to “prepay” some or all of the necessary line extensions according to its regular business policies. Grantee shall at all times implement such line extension policy in a nondiscriminatory manner throughout the City.

3. Any residential unit located within one hundred twenty-five (125) feet from the nearest point of access on the Street from which the Cable System is designed to serve the site shall be connected to the Cable System at no charge other than the standard installation charge. Grantee shall, upon request by any potential Subscriber residing in City beyond the one hundred twenty-five (125) foot limit, extend service to such Subscriber provided that the Subscriber shall pay the net additional Drop costs, unless the Grantee agrees to waive said costs. To the extent consistent with Applicable Laws, Grantee agrees that it shall impose installation costs for non-standard installations in a uniform and nondiscriminatory manner throughout the City.

H. **Nonvoice Return Capability.** Grantee is required to use cable and associated electronics having the technical capacity for nonvoice return communications.

14.05.070 PUBLIC, EDUCATIONAL AND GOVERNMENTAL ACCESS

A. Number of PEG Access Channels.

1. Grantee will make available a minimum of two (2) PEG Access Channels for the Franchise term. Grantee shall provide the Access Channels on the Basic Cable Service tier.

2. PEG Access Channels and programming may be delivered by City to Grantee in standard definition (“SD”) or high definition (“HD”) format provided that Grantee shall cablecast such Channels on the Cable System in HD as set forth in Section 7.2. Grantee shall provide all necessary transmission equipment from the demarcation point and throughout Grantee’s distribution system, in order to deliver the PEG Access Channels to Subscribers.

3. Grantee will continue to carry the PEG Access Channels in SD format as long as there are SD Channels in Grantee’s Basic Cable Service tier. If Grantee discontinues carriage of SD Channels, all of the PEG Access Channels shall be carried in HD format.

B. High Definition PEG Access Channels.

1. Upon the Effective Date of this Franchise Grantee shall have Ninety (90) Days to provide the City with one (1) PEG Access Channel in HD. The City shall have the

sole discretion to determine which of its Channels will be simulcast in HD without content restrictions imposed by Grantee except for the requirement contained in this Section 7. HD PEG Access Channels will be carried on the Cable System without degradation. Following implementation of the HD PEG Access Channel as set forth in this Section 7.2 (a), Grantee will maintain the two (2) SD PEG Access Channels required by Section 7.1 resulting in two (2) SD PEG Access Channels and one (1) HD PEG Access Channel.

2. Effective December 3, 2025, the City may, upon ninety (90) Days' advance written notice to Grantee, require that Grantee provide one (1) additional PEG Access Channel in HD (for a total of two (2) HD PEG Access Channels) in accordance with the technical and other requirements of subparagraph (a) above. Following implementation of the second PEG HD Access Channel required by Section 7.1 resulting in two (2) SD PEG Access Channels and two (2) HD PEG Access Channels.

3. Grantee will make available the second HD PEG Access Channel conditioned upon the City affirming in writing that it has ready and available locally produced HD content that has not been carried on the existing HD PEG Access Channel.

4. The content of the HD PEG Access Channel is up to the City. The City may choose to provide Subscribers an HD PEG Access Channel that is programmed differently than the existing SD PEG Access Channels (for example, the City could create a "best of" PEG Access Channel that carries a combination of HD public, educational and government programming from the existing three (3) SD PEG Access Channels). If an HD PEG Access Channel is programmed differently, the Grantee would have no additional obligation to provide an SD simulcast of that Channel.

5. The City shall, in its written notice to Grantee as provided for in Section 7.2 (a) and (b) above, confirm that the City, or City's designated access provider (i.e. school district), has the capability to produce, has been producing and will produce programming in an HD format for the newly activated HD PEG Access Channel(s).

6. The City acknowledges that receipt of an HD format PEG Access Channel may require Subscribers to buy or lease special equipment, or pay additional HD charges applicable to all HD services.

7. Any costs of end-user equipment associated with the delivery of SD PEG channels in HD format beyond the demarcation point shall be borne by the City, and Grantee shall provide the City with a written invoice, if available to Grantee, specifying the costs for any such equipment. The City shall have the right to pay for such equipment out of the PEG Fee set forth in Section 7.13 of this Franchise.

8. The City is responsible for acquiring all equipment necessary to produce programming in HD and may be paid for out of the PEG Fee set forth in Section 7.13 of this Franchise.

9. Grantee shall have the right to use any technology to deploy or deliver HD signals (including selection of compression, utilization of IP and other processing characteristics) so long as it produces signal quality for the consumer that is reasonably comparable (from the viewer's standpoint) and functionally equivalent to similar commercial HD signals carried on the cable system.

C. Control of PEG Access Channels. The control and administration of the PEG Access Channels shall rest with the City. The City may delegate, from time to time over the term of this Franchise, such control and administration to various entities as determined in City's sole discretion.

D. Transmission of Access Channels. PEG Access Channels may be used for transmission of non-video signals in compliance with Applicable Laws. This may include downstream transmission of data using a protocol such as TCP/IP or current industry standards. Should Grantee develop the capability to provide bi-directional data transmission, spectrum capacity shall be sufficient to allow Subscribers to transmit data to PEG facilities.

E. PEG Access Channel Locations.

1. PEG Access Channels shall be carried on the Basic Cable Service tier as set forth in Section 7.1 herein. Nothing herein precludes the Grantee from charging for equipment needed for Basic Cable Service. Grantee shall retain the same Channel designations as such programming is cablecast within the City as of the Effective Date, and no PEG Access Channel reallocations shall be made prior to ninety (90) Days written notice to the City by Grantee, except for circumstances beyond Grantee's reasonable control. The retained PEG Access Channels are located on Channels 14 and 15.

2. Grantee agrees not to encrypt the PEG Access Channels differently than other commercial Channels available on the Cable System.

3. Grantee shall make reasonable efforts to minimize Channel movements for PEG Access Channels, and shall make reasonable efforts to locate PEG Access Channels in its lineup in a manner that is easily accessible to Subscribers. In the event a PEG Access Channel is moved, Grantee, at Grantee's expense, will place City's notices of the PEG Access Channel change on its regular monthly billings, upon City's request.

4. In conjunction with any occurrence of any SD PEG Access Channel(s) relocation, Grantee shall provide up to Five Thousand Dollars (\$5,000) of reimbursement for costs incurred by City to promote the new Channel locations.

F. Navigation to PEG Access Channels/Electronic Programming Guide. Grantee agrees that if it utilizes a visual interface under its control on its Cable System for all Channels, the PEG Access Channels shall be treated in a non-discriminatory fashion consistent with Applicable Laws so that Subscribers will have ready access to PEG

Access Channels. Grantee will continue to make available to City the ability to place PEG Access Channel programming information on the interactive channel guide via the electronic programming guide (“EPG”) vendor (“EPG provider”) that Grantee utilizes to provide the guide service. Grantee will be responsible for providing the designations and instructions necessary for the PEG Access Channels to appear on the EPG. All costs and operational requirements of the EPG provider shall be the responsibility of the City. City acknowledges that the EPG is not technically possible for all PEG Access programming, and that Grantee is not responsible for operations of the EPG provider.

- G. **Ownership of PEG Access Channels.** Grantee does not relinquish its ownership of or ultimate right of control over a Channel by designating it for PEG use. A PEG access user – whether an individual, educational or governmental user – acquires no property or other interest by virtue of the use of a Channel position so designated. Grantee shall not exercise editorial control over any public, educational, or governmental use of a Channel position, except Grantee may refuse to transmit any public access program or portion of a public access program that contains obscenity, indecency, or nudity in violation of Applicable Law.
- H. **Noncommercial Use of PEG.** Permitted noncommercial uses of the PEG Access Channels shall include by way of example and not limitation: (1) the identification of financial supporters similar to what is provided on public broadcasting stations; or (2) the solicitation of financial support for the provision of PEG programming by the City or third party users for charitable, educational or governmental purposes; or (3) programming offered by accredited, non-profit, educational institutions which may, for example, offer telecourses over a PEG Access Channel.
- I. **Dedicated Return Transport.** Grantee shall maintain those fiber paths for PEG transport in the City listed in Exhibit A attached hereto.. Grantee shall have the right to recoup the maintenance costs associated with the PEG transport as set forth in this Section 7.9. Grantee shall invoice the City for such maintenance costs in accordance with Applicable Law. Grantee shall not be responsible for fiber “replacement” but will handle any damage and all maintenance on the existing fiber. Grantee anticipates, but cannot guarantee, that that this will result in minimal fiber expenditures by the City over this Franchise term. All PEG origination points identified on Exhibit A may be served by a cable-modem solution for transport of PEG programming subject to the following:
 - (a) City shall be responsible for subscribing to a Comcast Business Class Internet account including cable modem service (or an equivalent commercial broadband service however named by Grantee in the future) at a price per account per year equivalent to the lowest price at which Grantee offers the closest equivalent service on a commercial basis.

(b) The City shall, at its expense, provide any necessary equipment and shall configure equipment and connections so that its PEG programming signals can be transmitted via the cable-modem solution to the Playback Facility. Grantee is not required to provide such equipment.

(c) Grantee's equipment referenced above shall not interfere with Grantee's delivery of Cable Service. PEG transport, however provided, shall be reliable and permit continuous programming of a quality such that the City may deliver to Comcast signals equivalent or better in quality to the PEG signals that Comcast may be required to deliver to subscribers

J. **Ancillary Equipment.** Any ancillary equipment operated by Grantee for the benefit of PEG Access Channels on Grantee's fiber paths or Cable System, whether referred to switchers, routers or other equipment, will be maintained by Grantee, at no cost to the City or schools for the life of the Franchise. Grantee is responsible for any ancillary equipment on its side of the demarcation point and the City or school is responsible for all other production/playback equipment.

K. **Future Fiber Return Lines for PEG.**

1. In the event that the City determines:

(a) that the City desires the capacity to allow Subscribers in the City to receive PEG programming (video or character generated) which may originate from schools, City facilities, other government facilities or other designated facilities (other than those indicated in paragraph 7.9); or

(b) that the City desires to establish or change a location from which PEG programming is originated; or

(c) that the City desires to upgrade the connection to Grantee from an existing signal point of origination,

the City may elect to give Grantee written notice detailing the point of origination and the capability sought by the City. Upon receipt of such notice, Grantee agrees to submit a cost estimate to implement the City's plan within a reasonable period of time but not later than September 1st in the year preceding the request for any costs exceeding Twenty-five Thousand Dollars (\$25,000). The cost estimate shall not exceed the fair market value of the requested facility. After an agreement to reimburse Grantee for Grantee's out of pocket time and material costs, Grantee will implement any necessary Cable System changes within a reasonable period of time. Nothing herein prevents the City, or a private contractor retained by the City, from constructing said return fiber. Grantee agrees that it shall not impose any recurring charge for the use of connections/ facilities.

L. PEG Access Channel Carriage.

1. Grantee shall provide all necessary transmission equipment, at no cost to the City, from the demarcation point and throughout Grantee's distribution system in order to deliver the PEG Access Channels. Any and all costs associated with any modification of the PEG Access Channels or signals after the PEG Access Channels/ signals leave the City's designated playback facilities, or any designated playback center authorized by the City shall be borne entirely by Grantee. Grantee shall not cause any programming to override PEG programming on any PEG Access Channel, except by oral or written permission from the City, with the exception of emergency alert signals.

2. The City may request and Grantee shall provide an additional PEG Access Channel when the cumulative time on all the existing PEG Access Channels combined meets the following standard: whenever one (1) of the PEG Access Channels in use during eighty percent (80%) of the weekdays, Monday through Friday, for eighty percent (80%) of the time during a consecutive three (3) hour period for six (6) weeks running, and there is a demand for use of an additional Channel for the same purpose, the Grantee has six (6) months in which to provide a new, PEG Access Channel for the same purpose; provided that, the provision of the additional Channel or Channels does not require the Cable System to install Converters.

3. The VHF spectrum shall be used for one (1) of the public, educational, or governmental specially designated PEG Access Channels.

4. The City or its designee shall be responsible for developing, implementing, interpreting and enforcing rules for PEG Access Channel use.

5. The Grantee shall monitor the PEG Access Channels for technical quality to ensure that they meet FCC technical standards including those applicable to the carriage of PEG Access Channels, provided however, that the Grantee is not responsible for the production quality of PEG programming productions. The City, or its designee, shall be responsible for the production and quality of all PEG access programming. Grantee shall carry all components of the standard definition of PEG Access Channel including, but not limited to, closed captioning, stereo audio and other elements associated with the programming.

M. PEG Access Channel Support.

1. Effective with the first Subscriber bill after the Effective Date of this Franchise, Grantee shall remit a PEG Fee to the City of one percent (1%) of Grantee's Gross Revenues. Grantee shall pay the PEG Fee to the City quarterly at the same time as the payment of Franchise Fees under Section 16.1 of this Franchise.

2. The PEG Fee may be used by City in accordance with Applicable Law.

3. The PEG Fee is not part of the Franchise Fee and, so long as it is used for PEG capital costs, instead falls within one or more of the exceptions in 47 U.S.C. §542. The PEG Fee may be categorized, itemized, and passed through to Subscribers as permissible, in accordance with 47 U.S.C. §542 or other Applicable Laws. Grantee agrees that it will not offset or reduce its payment of past, present or future Franchise Fees required as a result of its obligation to remit the PEG Fee.

4. Any PEG Fees owing pursuant to this Franchise which remain unpaid more than twenty-five (25) Days after the date the payment is due shall be delinquent and shall thereafter accrue interest at ten percent (10%) per annum.

N. PEG Technical Quality.

1. Grantee will deliver the SD/HD PEG Access Channels to Subscribers so that they are viewable without degradation, provided that it is not required to deliver a PEG Access Channel at a resolution higher than the highest resolution used in connection with the delivery of local broadcast signals to the public. Grantee may implement SD/HD carriage of the PEG Access Channels in any manner (including selection of compression, utilization of IP, and other processing characteristics) that produces a signal as accessible, functional, useable and of a quality comparable (meaning indistinguishable to the viewer) to broadcast SD/HD Channels carried on the Cable System.

2. Within eight (8) hours of a written or e-mailed request from City to the Grantee identifying a technical problem with a PEG Access Channel and requesting assistance, Grantee will provide technical assistance or diagnostic services to determine whether or not a problem with a PEG signal is the result of matters for which Grantee is responsible and if so, Grantee will take prompt corrective action. If the problem persists and there is a dispute about the cause, then the parties shall meet with engineering representation from Grantee and the City in order to determine the course of action to remedy the problem.

3. If changes in the technology used by the Grantee require additional equipment for reception of PEG Access Channels, the Grantee shall make such equipment available free of charge and at no cost to the City.

O. Change in Technology. In the event Grantee makes any change in the Cable System and related equipment and facilities or in its signal delivery technology, which requires the City to obtain new equipment in order to be compatible with such change for purposes of transport and delivery of the PEG Access Channels, Grantee shall, at its own expense and free of charge to City or its designated entities, purchase such equipment as may be necessary to facilitate the cablecasting of the PEG Access Channels in accordance with the requirements of the Franchise.

- P. **Regional Channel Six.** Grantee shall make available Regional Channel Six as long as it is required to do so by Applicable Law.
- Q. **Compliance with Minnesota Statutes Chapter 238.** In addition to the requirements contained in this Section 7 of this Franchise, Grantee and City shall comply with the PEG requirements mandated by Minn. Stat. § 238.084.

14.05.080 REGULATORY PROVISIONS

- A. **Intent.** The City shall have the right to administer and regulate activities under the Franchise up to the full extent permitted by Applicable Law.
- B. **Delegation of Authority to Regulate.** The City reserves the right to delegate its regulatory authority wholly or in part to agents of the City, including, but not limited to, an agency which may be formed to regulate several franchises in the region in a manner consistent with Applicable Laws.
- C. **Areas of Administrative Authority.** In addition to any other regulatory authority granted to the City by law or franchise, the City or its designee, shall have administrative authority in the following areas:
 - 1. Administering and enforcing the provisions of this Franchise, including the adoption of administrative rules and regulations to carry out this responsibility.
 - 2. Coordinating the operation of PEG Access Channels.
 - 3. Formulating and recommending long-range cable communications policy for the Franchise Area.
 - 4. Disbursing and utilizing Franchise-generated revenues paid to the City.
 - 5. Administering the regulation of rates, to the extent permitted by Applicable Law.
 - 6. All other regulatory authority permitted under Applicable Law.

The City or its designee shall have continuing regulatory jurisdiction and supervision over the System and the Grantee's operations under the Franchise to the extent allowed by Applicable Law.

D. Regulation of Rates and Charges.

- 1. **Right to Regulate.** The City reserves the right to regulate rates or charges for any Cable Service within the limits of Applicable Law, to enforce rate regulations prescribed by the FCC, and to establish procedures for said regulation or enforcement.

2. Notice of Change in Rates and Charges. Throughout the term of this Franchise, Grantee shall give the City and all Subscribers within the City at least thirty (30) Days' notice of any intended modifications or additions to Subscriber rates or charges. Nothing in this subsection shall be construed to prohibit the reduction or waiving of rates or charges in conjunction with promotional campaigns for the purpose of attracting Subscribers or users.

3. Rate Discrimination Prohibited. Within any category of Subscribers, Grantee shall not discriminate among Subscribers with regard to rates and charges made for any service based on considerations of race, color, creed, sex, marital or economic status, national origin, sexual preference, or (except as allowed by Applicable Law) neighborhood of residence, except as otherwise provided herein; and for purposes of setting rates and charges, no categorization of Subscribers shall be made by Grantee on the basis of those considerations. Nevertheless, Grantee shall be permitted to establish (1) discounted rates and charges for providing Cable Service to low-income, handicapped, or low-income elderly Subscribers, (2) promotional rates, and (3) bulk rate and package discount pricing.

14.05.090 BOND

- A. **Performance Bond.** Upon the Effective Date of this Franchise and at all times thereafter Grantee shall maintain with City a bond in the sum of Fifty Thousand and No/100 Dollars (\$50,000.00) in such form and with such sureties as shall be acceptable to City, conditioned upon the faithful performance by Grantee of this Franchise and the acceptance hereof given by City and upon the further condition that in the event Grantee shall fail to comply with any law, ordinance or regulation, there shall be recoverable jointly and severally from the principal and surety of the bond, any damages or losses suffered by City as a result, including the full amount of any compensation, indemnification or cost of removal of any property of Grantee, including a reasonable allowance for attorneys' fees and costs (with interest at two percent (2%) in excess of the then prime rate), up to the full amount of the bond, and which bond shall further guarantee payment by Grantee of all claims and liens against City or any, public property, and taxes due to City, which arise by reason of the construction, operation, maintenance or use of the Cable System.
- B. **Rights.** The rights reserved by City with respect to the bond are in addition to all other rights the City may have under this Franchise or any other law
- C. **Reduction of Bond Amount.** City may, in its sole discretion, reduce the amount of the bond.

14.05.100 SECURITY FUND

- A. **Security Fund.** If there is an uncured breach by Grantee of a material provision of this Franchise or a pattern of repeated violations of any provision(s) of this Franchise

that remain uncured, then Grantee shall, upon written request, establish and provide to the City, as security for the faithful performance by Grantee of all of the provisions of this Franchise, a letter of credit from a financial institution satisfactory to the City in the amount of Fifteen Thousand and No/100 Dollars (\$15,000.00). In no event shall Grantee fail to post a Fifteen Thousand and No/100 Dollar (\$15,000.00) letter of credit within thirty (30) Days receipt of a notice of Franchise violation pursuant to this Section 10.1. Failure to post said letter of credit shall constitute a separate material violation of this Franchise, unless the breach is cured within such thirty (30) Day period or longer period allowed under the Franchise. The letter of credit shall serve as a common security fund for the faithful performance by Grantee of all the provisions of this Franchise and compliance with all orders, permits and directions of the City and the payment by Grantee of any claim, liens, costs, expenses and taxes due the City which arise by reason of the construction, operation or maintenance of the Cable System. Interest on this deposit shall be paid to Grantee by the bank on an annual basis. The security may be terminated by the Grantee upon the resolution of the alleged noncompliance. The obligation to establish the security fund required by this paragraph is unconditional. The fund must be established in those circumstances where Grantee disputes the allegation that it is not in compliance, and maintained for the duration of the dispute. If Grantee fails to establish the security fund as required, the City may take whatever action is appropriate to require the establishment of that fund and may recover its costs, reasonable attorneys' fees, and an additional penalty of Two Thousand Dollars (\$2,000) in that action.

- B. **Withdrawal of Funds.** The letter of credit required herein shall permit the City to withdraw funds from the security fund upon demand (sight draft). Grantee shall not use the security fund for other purposes and shall not assign, pledge or otherwise use this security fund as security for any purpose.
- C. **Restoration of Funds.** Within ten (10) Days after notice to it that any amount has been withdrawn by the City from the security fund pursuant to Section 10.4 of this Franchise, Grantee shall deposit a sum of money sufficient to restore such security fund to the required amount.
- D. **Liquidated Damages.** In addition to recovery of any monies owed by Grantee to City or damages to City as a result of any acts or omissions by Grantee pursuant to the Franchise, City in its sole discretion may charge to and collect from the security fund the following liquidated damages:
 - 1. For failure to provide data, documents, reports or information or to cooperate with City during an application process or System review, the liquidated damage shall be One Hundred Dollars (\$100.00) per Day for each Day, or part thereof, such failure occurs or continues.

2. For failure to comply with any of the provisions of this Franchise for which a penalty is not otherwise specifically provided pursuant to this Paragraph 10.4, the liquidated damage shall be One Hundred Fifty Dollars (\$150.00) per Day for each Day, or part thereof, such failure occurs or continues.

3. For failure to test, analyze and report on the performance of the System following a request by City, the liquidated damage shall be Two Hundred Fifty Dollars (\$250.00) per Day for each Day, or part thereof, such failure occurs or continues.

4. Forty-five (45) Days following notice from City of a failure of Grantee to comply with construction, operation or maintenance standards, the liquidated damage shall be Two Hundred Dollars (\$200.00) per Day for each Day, or part thereof, such failure occurs or continues.

5. For failure to provide the services Grantee has proposed, including but not limited to the implementation and the utilization of the PEG Access Channels the liquidated damage shall be One Hundred Fifty (\$150.00) per Day for each Day, or part thereof, such failure occurs or continues.

E. **Each Violation a Separate Violation.** Each violation of any provision of this Franchise shall be considered a separate violation for which separate liquidated damages can be imposed.

F. **Maximum 120 Days.** Any liquidated damages for any given violation shall be imposed upon Grantee for a maximum of one hundred twenty (120) Days. If after that amount of time Grantee has not cured or commenced to cure the alleged breach to the satisfaction of the City, the City may pursue all other remedies.

G. **Withdrawal of Funds to Pay Taxes.** If Grantee fails to pay to the City any taxes due and unpaid; or fails to repay to the City, any damages, costs or expenses which the City shall be compelled to pay by reason of any act or default of the Grantee in connection with this Franchise; or fails, after thirty (30) Days' notice of such failure by the City to comply with any provision of the Franchise which the City reasonably determines can be remedied by an expenditure of the security, the City may then withdraw such funds from the security fund. Payments are not Franchise Fees as defined in Section 16 of this Franchise.

H. **Procedure for Draw on Security Fund.**

1. Whenever the City finds that Grantee has allegedly violated one (1) or more terms, conditions or provisions of this Franchise, a written notice shall be given to Grantee. The written notice shall describe in reasonable detail the alleged violation so as to afford Grantee an opportunity to remedy the violation. Grantee shall have thirty (30) Days subsequent to receipt of the notice in which to correct the violation before the City may require Grantee to make payment of damages, and further to enforce

payment of damages through the security fund. Grantee may, within ten (10) Days of receipt of notice, notify the City that there is a dispute as to whether a violation or failure has, in fact, occurred. Such notice by Grantee shall specify with particularity the matters disputed by Grantee and shall stay the running of the above-described time.

2. City shall hear Grantee's dispute at the next regularly scheduled or specially scheduled Council meeting. Grantee shall have the right to speak and introduce evidence. The City shall determine if Grantee has committed a violation and shall make written findings of fact relative to its determination. If a violation is found, Grantee may petition for reconsideration.

3. If after hearing the dispute, the claim is upheld by the City, then Grantee shall have thirty (30) Days within which to remedy the violation before the City may require payment of all liquidated damages due it.

- I. **Time for Correction of Violation.** The time for Grantee to correct any alleged violation may be extended by the City if the necessary action to collect the alleged violation is of such a nature or character as to require more than thirty (30) Days within which to perform provided Grantee commences corrective action within fifteen (15) Days and thereafter uses reasonable diligence, as determined by the City, to correct the violation.
- J. **Grantee's Right to Pay Prior to Security Fund Draw.** Grantee shall have the opportunity to make prompt payment of any assessed liquidated damages and if Grantee fails to promptly remit payment to the City, the City may resort to a draw from the security fund in accordance with the terms of this Section 10 of the Franchise.
- K. **Failure to so Replenish Security Fund.** If any security fund is not so replaced, City may draw on said security fund for the whole amount thereof and hold the proceeds, without interest, and use the proceeds to pay costs incurred by City in performing and paying for any or all of the obligations, duties and responsibilities of Grantee under this Franchise that are not performed or paid for by Grantee pursuant hereto, including attorneys' fees incurred by the City in so performing and paying. The failure to so replace any security fund may also, at the option of City, be deemed a default by Grantee under this Franchise. The drawing on the security fund by City, and use of the money so obtained for payment or performance of the obligations, duties and responsibilities of Grantee which are in default, shall not be a waiver or release of such default.
- L. **Collection of Funds Not Exclusive Remedy.** The collection by City of any damages or monies from the security fund shall not affect any other right or remedy available to City, nor shall any act, or failure to act, by City pursuant to the security fund, be deemed a waiver of any right of City pursuant to this Franchise or otherwise. Notwithstanding this section, however, should the City elect to impose liquidated

damages that remedy shall remain the City's exclusive remedy for the one hundred twenty (120) Day period set forth in Section 10.6.

14.05.110 DEFAULT

A. **Basis for Default.** City shall give written notice of default to Grantee if City reasonably determines that Grantee has:

1. Violated any material provision of this Franchise or the acceptance hereto or any rule, order, regulation or determination of the City, state or federal government, not in conflict with this Franchise;

2. Attempted to evade any material provision of this Franchise or the acceptance hereof;

3. Practiced any fraud or deceit upon City or Subscribers;

4. Made a material misrepresentation of fact in the application for or negotiation of this Franchise.

B. **Default Procedure.** If Grantee fails to cure such default within thirty (30) Days after the giving of such notice (or if such default is of such a character as to require more than thirty (30) Days within which to cure the same, and Grantee fails to commence to cure the same within said thirty (30) Day period and thereafter fails to use reasonable diligence, in City's sole opinion, to cure such default as soon as possible), then, and in any event, such default shall be a substantial breach and City may elect to terminate the Franchise. The City may place the issue of revocation and termination of this Franchise before the governing body of City at a regular meeting. If City decides there is cause or reason to terminate, the following procedure shall be followed:

1. City shall provide Grantee with a written notice of the reason or cause for proposed termination and shall allow Grantee a minimum of thirty (30) Days subsequent to receipt of the notice in which to correct the default.

2. Grantee shall be provided with an opportunity to be heard at a public hearing prior to any decision to terminate this Franchise.

3. If, after notice is given and an opportunity to cure, at Grantee's option, a public hearing is held, and the City determines there was a violation, breach, failure, refusal or neglect, the City may declare by resolution the Franchise revoked and of no further force and effect unless there is compliance within such period as the City may fix, such period may not be less than thirty (30) Days provided no opportunity for compliance need be granted for fraud or misrepresentation.

- C. **Mediation.** If the Grantee and City are unable to resolve a dispute through informal negotiations during the period of thirty (30) Days following the submission of the claim giving rise to the dispute by one (1) party to the other, then unless that claim has been waived as provided in the Franchise, such claim may be subject to mediation if jointly agreed upon by both parties. Mutually agreed upon mediation shall stay other enforcement remedies of the parties for a period of ninety (90) Days from the date of filing, unless stayed for a longer period by agreement of the Grantee and City. The Grantee and City shall each pay one-half of the mediator's fee and any filing fees. The mediation shall be held in the City unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as a settlement agreement in any court having jurisdiction thereof. Nothing herein shall serve to modify or on any way delay the franchise enforcement process set forth in Section 10 of this Franchise.
- D. **Failure to Enforce.** Grantee shall not be relieved of any of its obligations to comply promptly with any provision of the Franchise by reason of any failure of the City to enforce prompt compliance, and City's failure to enforce shall not constitute a waiver of rights or acquiescence in Grantee's conduct.
- E. **Compliance with the Laws.**

1. If any federal or state law or regulation shall require or permit City or Grantee to perform any service or act or shall prohibit City or Grantee from performing any service or act which may be in conflict with the terms of this Franchise, then as soon as possible following knowledge thereof, either party shall notify the other of the point in conflict believed to exist between such law or regulation. Grantee and City shall conform to state laws and rules regarding cable communications not later than one (1) year after they become effective, unless otherwise stated, and shall conform to federal laws and regulations regarding cable as they become effective.

2. If any term, condition or provision of this Franchise or the application thereof to any Person or circumstance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof and the application of such term, condition or provision to Persons or circumstances other than those as to whom it shall be held invalid or unenforceable shall not be affected thereby, and this Franchise and all the terms, provisions and conditions hereof shall, in all other respects, continue to be effective and complied with provided the loss of the invalid or unenforceable clause does not substantially alter the agreement between the parties. In the event such law, rule or regulation is subsequently repealed, rescinded, amended or otherwise changed so that the provision which had been held invalid or modified is no longer in conflict with the law, rules and regulations then in effect, said provision shall thereupon return to full force and effect and shall thereafter be binding on Grantee and City.

14.05.120 FORECLOSURE AND RECEIVERSHIP

- A. **Foreclosure.** Upon the foreclosure or other judicial sale of the Cable System, Grantee shall notify the City of such fact and such notification shall be treated as a notification that a change in control of Grantee has taken place, and the provisions of this Franchise governing the consent to transfer or change in ownership shall apply without regard to how such transfer or change in ownership occurred.
- B. **Receivership.** The City shall have the right to cancel this Franchise subject to any applicable provisions of state law, including the Bankruptcy Act, one hundred twenty (120) Days after the appointment of a receiver or trustee to take over and conduct the business of Grantee, whether in receivership, reorganization, bankruptcy or other action or proceeding, unless such receivership or trusteeship shall have been vacated prior to the expiration of said one hundred twenty (120) Days, or unless:
 - 1. Within one hundred twenty (120) Days after his election or appointment, such receiver or trustee shall have fully complied with all the provisions of this Franchise and remedied all defaults thereunder; and,
 - 2. Such receiver or trustee, within said one hundred twenty (120) Days, shall have executed an agreement, duly approved by the Court having jurisdiction in the premises, whereby such receiver or trustee assumes and agrees to be bound by each and every provision of this Franchise.

14.05.130 REPORTING REQUIREMENTS

- A. **Quarterly Reports.** Within forty-five (45) Days after the end of each calendar quarter, Grantee shall submit to the City along with its Franchise Fee payment a report showing the basis for computation of such fees prepared by an officer of Grantee showing the basis for the computation of the Franchise Fees paid during that period in a form and substance substantially equivalent to Exhibit B attached hereto. This report shall separately indicate revenues received by Grantee within the City including, but not limited to such items as listed in the definition of “Gross Revenues” at Section 1 of this Franchise.
- B. **Reports.** Upon request of the City and in no event later than thirty (30) Days from the date of receipt of such request, Grantee shall, free of charge, prepare and furnish to the City such additional reports with respect to its operation, affairs, transactions, or property, as may be reasonably necessary to ensure compliance with the terms of this Franchise and as such information may be maintained in the ordinary course of business. City shall agree to maintain the continuing confidentiality of such records as so designated by Grantee as provided in Section 13.3. Neither City nor Grantee shall unreasonably demand or withhold information requested pursuant with the terms of this Franchise.
- C. **Public Records**

1. Grantee acknowledges that information submitted by Grantee to the City may be open to public inspection under the Minnesota Government Data Practices Act ("MGDPA") pursuant to Minn. Stat. Chapter 13. Grantee is responsible for becoming familiar with and understanding the provisions of the MGDPA.

2. Grantee may identify information submitted to the City as confidential, if Grantee reasonably believes such information is qualified for an exemption recognized under the MGDPA. Grantee shall prominently mark each page, or portion thereof, for which it is claiming confidentiality as "Confidential" prior to submitting such information to the City. When submitting such information to the City, Grantee shall submit documentation to the City that specifically identifies the applicable exemption under the MGDPA, and stating the reason(s) Grantee believes the information is exempt from public inspection. In the event the City determines that the Grantee's request for confidentiality is consistent with the MGDPA, the City shall take reasonable steps to protect the confidential nature of any such information, consistent with the MGDPA, including only disclosing such information to employees, representatives, and agents thereof that have a need to know or in order to enforce the provisions of this Franchise.

3. Within five (5) working days of receiving a public records request to inspect any such request, the City shall provide the Grantee with written notice of the request, including a copy of the request. Grantee shall have five (5) working days within which to provide a written response to the City, before the City may disclose any of the requested, confidential information. If the City determines that it will be necessary to reveal the information, the City shall promptly notify the Grantee, and do so at least five (5) working days prior to the information being released. The City shall retain final discretion to determine whether to release the requested information in response to any public records request, as recognized under the MGDPA.

D. Communications with Regulatory Agencies.

1. Grantee shall submit to City copies of any communications to any federal, state or local courts, regulatory agencies and other government bodies if such documents are directly related to the operation of Grantee's Cable System or Grantee's provision of Cable Services within the Franchise Area. Grantee shall submit such communications to the City no later than thirty (30) Days after such communications have been filed. Grantee shall not claim confidential, privileged or proprietary rights to such documents unless under Applicable Law such documents have been determined to be confidential by a court of competent jurisdiction, or a federal or State agency or as a request for confidential treatment is pending. With respect to all other reports, documents and notifications provided to any federal, State or local regulatory agency as a routine matter in the due course of operating Grantee's Cable System within the Franchise Area, Grantee shall make such documents available to City upon City's written request.

2. In addition, Grantee and its Affiliates shall within ten (10) Days of any communication to or from any judicial or regulatory agency regarding any alleged or actual violation of this Franchise, City regulation relating to the System, use its best efforts to provide the City a copy of the communication, whether specifically requested by the City to do so or not.

E. **Open Records.** Grantee shall manage all of its operations in accordance with a policy of keeping its records open and accessible to the City. The City, upon reasonable notice, shall have the right to inspect all records of the Grantee and affiliated entities necessary to determine compliance by Grantee with its obligations under this Franchise. Such inspection shall take place at any time during Normal Business Hours at a Grantee business operations site within the Twin Cities of Minnesota. Grantee shall not deny the City access to Grantee's records on the basis that Grantee's records are under the control of an affiliated entity or a third party, rather than the Grantee. In the case of affiliated entities not under common control with Grantee, Grantee shall not be subject to the remedies set forth in Section 11 if such Affiliate does not permit inspection of its records, and Grantee has;

1. made available for inspection all of its records relevant to the determination of compliance; and

2. exercised all reasonable efforts to persuade such affiliated entity to make such records available for inspection.

F. **Information and Reports.** Upon request, Grantee shall provide the following information:

1. Cable System structure and operating information:

(a) Total Cable System mileage and overall homes passed;

(b) The number of Subscribers in the Franchise Area, including the number of Basic Cable Service Subscribers;

(c) The channel lineup for the Franchise Area;

(d) A schedule of all Grantee's rates and charges in the Franchise Area;

(e) A monthly Cable Services sample customer bill within the Franchise Area; and

(f) A copy of Subscriber privacy policies and the Subscribers service agreements, including terms and conditions.

14.05.140 CUSTOMER SERVICE POLICIES

- A. **Response to Customers and Cooperation with City.** Grantee shall promptly respond to all requests for service, repair, installation and information from Subscribers. Grantee acknowledges the City's interest in the prompt resolution of all cable complaints and shall work in close cooperation with the City to resolve complaints.
- B. **Definition of "Complaint."** For the purposes of Section 14, with the exception of Subsection 14.4, a "complaint" shall mean any communication to Grantee or to the City by a Subscriber expressing dissatisfaction with any service, performance, or lack thereof, by Grantee under the obligations of this Franchise
- C. **Customer Service Agreement and Written Information.** Grantee shall provide to Subscribers a comprehensive service agreement and information in writing for use in establishing Subscriber service. Written information shall, at a minimum, contain the following information:
1. Services to be provided and rates for such services.
 2. Billing procedures.
 3. Service termination procedure.
 4. Change in service notifications.
 5. Liability specifications.
 6. Converter/Subscriber terminal equipment policy.
 7. Breach of Franchise specification.
 8. How complaints are handled including Grantee's procedure for investigation and resolution of Subscriber complaints.
 9. The name, address, and phone number of the Person identified by the City as responsible for handling cable questions and complaints for the City. This information shall be prominently displayed and Grantee shall submit the information to the City for review and approval as to its content and placement on Subscriber billing statements. A copy of the written information shall be provided to each Subscriber at the time of initial Connection and any subsequent reconnection.
- D. **Reporting Complaints.**
1. The requirements of this Section 14.4 shall be subject to federal law regarding Subscriber privacy. Consistent with the way such information is maintained in the ordinary course of business, Grantee shall maintain customer service performance data available for City inspection. Subscriber data shall include the date, name, address, and telephone number of Subscriber complaints as well as the subject of the complaint,

date and type of action taken to resolve the complaint, any additional action taken by Grantee or the Subscriber. The data shall be maintained in a way that allows for simplified access of the data by the City.

2. Subject to federal law and upon reasonable request by the City, Grantee shall, within a reasonable amount of time, make available City with such customer service data for its review.

E. **Customer Service Standards.** The City hereby adopts the customer service standards set forth in Part 76, §76.309 of the FCC's rules and regulations, as amended. Grantee shall, upon request, which request shall include the reason for the request (such as complaints received or other reasonable evidence of concern), provide City with information which shall describe in detail Grantee's compliance with each and every term and provision of this Section 14.5. Grantee shall comply in all respects with the customer service requirements established by the FCC and those set forth herein.

F. **Cable System Telephone Availability.**

1. Grantee will maintain a local, toll-free or collect call telephone access line which will be available to its Subscribers twenty-four (24) hours a Day, seven (7) Days a week.

(a) Trained Grantee representatives will be available to respond to customer telephone inquiries during Normal Business Hours.

(b) After Normal Business Hours, the access line may be answered by a service or an automated response system, including an answering machine. Inquiries received after Normal Business Hours must be responded to by a trained Grantee representative on the next business Day.

2. Under Normal Operating Conditions, telephone answer time by a customer representative, including wait time, shall not exceed thirty (30) seconds when the connection is made. If the call needs to be transferred, transfer time shall not exceed thirty (30) seconds. These standards shall be met no less than ninety percent (90%) of the time under Normal Operating Conditions, measured on a quarterly basis.

3. Grantee shall not be required to acquire equipment or perform surveys to measure compliance with the telephone answering standards above unless an historical record of complaints indicates a clear failure to comply.

4. Under Normal Operating Conditions, the customer will receive a busy signal less than three percent (3%) of the time.

5. Customer service center and bill payment locations will be open at least during Normal Business Hours and will be conveniently located.

G. Installations, Outages and Service Calls. Under Normal Operating Conditions, each of the following standards will be met no less than ninety-five percent (95%) of the time measured on a quarterly basis:

1. Standard Installations will be performed within seven (7) business days after an order has been placed. "Standard" Installations are those that are located up to one hundred twenty-five (125) feet from the existing distribution system as more specifically set forth in Section 6.7(b).

2. Excluding conditions beyond the control of Grantee, Grantee will begin working on "Service Interruptions" promptly and in no event later than twenty-four (24) hours after the interruption becomes known. Grantee must begin actions to correct other Service problems the next business day after notification of the Service problem.

3. The "appointment window" alternatives for Installations, Service calls, and other Installation activities will be either a specific time or, at maximum, a four (4) hour time block during Normal Business Hours. (Grantee may schedule Service calls and other Installation activities outside of Normal Business Hours for the express convenience of the customer.)

4. Grantee may not cancel an appointment with a customer after the close of business on the business day prior to the scheduled appointment.

5. If Grantee's representative is running late for an appointment with a customer and will not be able to keep the appointment as scheduled, the customer will be contacted. The appointment will be rescheduled, as necessary, at a time which is convenient for the customer.

H. Communications between Grantee and Subscribers.

1. Refunds. Refund checks will be issued promptly, but no later than either:

(a) The customer's next billing cycle following resolution of the request or thirty (30) Days, whichever is earlier, or

(b) The return of the equipment supplied by Grantee if Cable Service is terminated.

2. Credits. Credits for Cable Service will be issued no later than the customer's next billing cycle following the determination that a credit is warranted.

I. Billing.

1. Consistent with 47 C.F.R. § 76.1619, bills will be clear, concise and understandable. Bills must be fully itemized, with itemizations including, but not limited to, Basic Cable Service and premium Cable Service charges and equipment charges. Bills

will also clearly delineate all activity during the billing period, including optional charges, rebates and credits.

2. In case of a billing dispute, Grantee must respond to a written complaint from a Subscriber within thirty (30) Days.

J. Subscriber Information.

1. Grantee will provide written information on each of the following areas at the time of Installation of Service, at least annually to all Subscribers, and at any time upon request:

- (a) Products and Services offered;
- (b) Prices and options for programming services and conditions of subscription to programming and other services;
- (c) Installation and Service maintenance policies;
- (d) Instructions on how to use the Cable Service;
- (e) Channel positions of programming carried on the System; and
- (f) Billing and complaint procedures, including the address and telephone number of the City's cable office.

2. Subscribers shall be advised of the procedures for resolution of complaints about the quality of the television signal delivered by Grantee, including the address of the responsible officer of the City. Subscribers will be notified of any changes in rates, programming services or Channel positions as soon as possible in writing. Notice must be given to Subscribers a minimum of thirty (30) Days in advance of such changes if the change is within the control of Grantee. In addition, Grantee shall notify Subscribers thirty (30) Days in advance of any significant changes in the information required by this Section 14.10.

K. Notice or Rate Programming Change. In addition to the requirement of this Section 14.11 regarding advance notification to Subscribers of any changes in rates, programming services or Channel positions, Grantee shall give thirty (30) Days written notice to both Subscribers and the City before implementing any rate or Service change. Such notice shall state the precise amount of any rate change and briefly explain in readily understandable fashion the cause of the rate change (e.g., inflation, change in external costs or the addition/deletion of Channels). When the change involves the addition or deletion of Channels, each Channel added or deleted must be separately identified. For purposes of the carriage of digital broadcast signals, Grantee need only identify for Subscribers, the television signal added and not whether that signal may be multiplexed during certain dayparts.

- L. **Subscriber Contracts.** Grantee shall, upon written request, provide the City with any standard form residential Subscriber contract utilized by Grantee. If no such written contract exists, Grantee shall file with the City a document completely and concisely stating the length and terms of the Subscriber contract offered to customers. The length and terms of any standard form Subscriber contract(s) shall be available for public inspection during Normal Business Hours. A list of Grantee's current Subscriber rates and charges for Cable Service shall be maintained on file with City and shall be available for public inspection.
- M. **Refund Policy.** If a Subscriber's Cable Service is interrupted or discontinued, without cause, for twenty-four (24) or more consecutive hours, Grantee shall, upon request by the Subscriber, credit such Subscriber pro rata for such interruption. For this purpose, every month will be assumed to have thirty (30) Days.
- N. **Late Fees.** Grantee shall comply with all Applicable Laws with respect to any assessment, charge, cost, fee or sum, however characterized, that Grantee imposes upon a Subscriber for late payment of a bill. The City reserves the right to enforce Grantee's compliance with all Applicable Laws to the maximum extent legally permissible.
- O. **Disputes.** All Subscribers and members of the general public may direct complaints, regarding Grantee's Service or performance to the chief administrative officer of the City or the chief administrative officer's designee, which may be a board or Commission of the City.
- P. **Subscriber Bills.** Subscriber bills shall be designed in such a way as to present the information contained therein clearly and comprehensibly to Subscribers, and in a way that (A) is not misleading and (B) does not omit material information. Notwithstanding anything to the contrary in Section 14.9, above, Grantee may, in its sole discretion, consolidate costs on Subscriber's bills as may otherwise be permitted by Section 622(c) of the Cable Act (47 U.S.C. §542(c)).
- Q. **Failure to Resolve Complaints.** Grantee shall resolve a complaint within thirty (30) Days in a manner deemed reasonable by the City under the terms of the Franchise.
- R. **Notification of Complaint Procedure.** Grantee shall have printed clearly and prominently on each Subscriber bill and in the customer service agreement provided for in Section 14.3, the twenty-four (24) hour Grantee phone number for Subscriber complaints. Additionally, Grantee shall provide information to Subscribers concerning the procedures to follow when they are unsatisfied with measures taken by Grantee to remedy their complaint. This information will include the phone number of the City office or Person designated to handle complaints. Additionally, Grantee shall state that complaints should be made to Grantee prior to contacting the City.

S. Subscriber Privacy.

1. To the extent required by Minn. Stat. §238.084 Subd. 1(s) Grantee shall comply with the following: No signals including signals of a Class IV Channel may be transmitted from a Subscriber terminal for purposes of monitoring individual viewing patterns or practices without the express written permission of the Subscriber. The request for permission must be contained in a separate document with a prominent statement that the Subscriber is authorizing the permission in full knowledge of its provisions. Such written permission shall be for a limited period of time not to exceed one (1) year which may be renewed at the option of the Subscriber. No penalty shall be invoked for a Subscriber's failure to provide or renew such permission. The permission shall be revocable at any time by the Subscriber without penalty of any kind whatsoever.

2. No information or data obtained by monitoring transmission of a signal from a Subscriber terminal, including but not limited to lists of the names and addresses of Subscribers or any lists that identify the viewing habits of Subscribers shall be sold or otherwise made available to any party other than to Grantee or its agents for Grantee's business use, and also to the Subscriber subject of that information, unless Grantee has received specific written permission from the Subscriber to make such data available. The request for permission must be contained in a separate document with a prominent statement that the Subscriber is authorizing the permission in full knowledge of its provisions. Such written permission shall be for a limited period of time not to exceed one (1) year which may be renewed at the option of the Subscriber. No penalty shall be invoked for a Subscriber's failure to provide or renew such permission. The permission shall be revocable at any time by the Subscriber without penalty of any kind whatsoever.

3. Written permission from the Subscriber shall not be required for the conducting of system wide or individually addressed electronic sweeps for the purpose of verifying System integrity or monitoring for the purpose of billing. Confidentiality of such information shall be subject to the provision set forth in subparagraph (b) of this section.

T. Grantee Identification. Grantee shall provide all customer service technicians and all other Grantee employees entering private property with appropriate picture identification so that Grantee employees may be easily identified by the property owners and Subscribers.

14.05.150 SUBSCRIBER PRACTICES

A. Subscriber Rates. If any Subscriber fails to pay a properly due monthly Subscriber fee, or any other properly due fee or charge, Grantee may disconnect the Subscriber's service outlet, provided, however, that such disconnection shall not be effected until after the later of: (i) forty-five (45) Days after the original due date of

said delinquent fee or charge; or (ii) ten (10) Days after delivery to Subscriber of written notice of the intent to disconnect. If a Subscriber pays before expiration of the later of (i) or (ii), Grantee shall not disconnect. After disconnection, upon payment in full of the delinquent fee or charge and the payment of a reconnection charge, Grantee shall promptly reinstate the Subscriber's Cable Service.

B. Refunds.

1. Refunds to Subscribers shall be made or determined in the following manner:

(a) If Grantee fails, upon request by a Subscriber, to provide any service then being offered, Grantee shall promptly refund all deposits or advance charges paid for the service in question by said Subscriber. This provision does not alter Grantee's responsibility to Subscribers under any separate contractual agreement or relieve Grantee of any other liability;

(b) If any Subscriber terminates any monthly service because of failure of Grantee to render the service in accordance with this Franchise, Grantee shall refund to such Subscriber the proportionate share of the charges paid by the Subscriber for the services not received. This provision does not relieve Grantee of liability established in other provisions of this Franchise;

(c) If any Subscriber terminates any monthly service prior to the end of a prepaid period, a proportionate amount of any prepaid Subscriber service fee, using the number of days as a basis, shall be refunded to the Subscriber by Grantee.

14.05.160 COMPENSATION AND FINANCIAL PROVISIONS

A. Franchise Fees.

1. During the term of the Franchise, Grantee shall pay to the City a Franchise Fee of five percent (5%) of Gross Revenues. If any such law, regulation or valid rule alters the five percent (5%) Franchise Fee ceiling established by the Cable Act, then the City shall have the authority to (but shall not be required to) increase the Franchise Fee accordingly, provided such increase is for purposes not inconsistent with Applicable Law. In the event Grantee bundles or combines Cable Services subject to the Franchise Fee with non-Cable Services which are not subject to the Franchise Fee so that Subscribers pay a single fee for more than one class of service resulting in a discount, Grantee shall calculate the Gross Revenues produced in accordance with Section 1.1(w)(xi).

2. Franchise Fees shall be paid quarterly not later than forty-five (45) Days following the end of a given quarter. In accordance with Section 16 of this Franchise,

Grantee shall file with the City a Franchise Fee payment worksheet, attached as Exhibit B, signed by an authorized representative of Grantee, which identifies Gross Revenues earned by Grantee during the period for which payment is made. No acceptance of any payment shall be construed as an accord that the amount paid is in fact, the correct amount, nor shall such acceptance of payment be construed as a release of any claim which the City may have for further or additional sums payable under the provisions of this section.

3. Neither current nor previously paid Franchise Fees shall be subtracted from the Gross Revenue amount upon which Franchise Fees are calculated and due for any period, unless otherwise required by Applicable Law.

4. Any Franchise Fees owing pursuant to this Franchise which remain unpaid more than forty-five (45) Days after the dates specified herein shall be delinquent and shall thereafter accrue interest at twelve percent (12%) per annum or two percent (2%) above prime lending rate as quoted by the Wall Street Journal, whichever is greater.

B. Auditing and Financial Records. Throughout the term of this Franchise, the Grantee agrees that the City, upon reasonable prior written notice of twenty (20) Days to the Grantee, may review such of the Grantee's books and records regarding the operation of the Cable System and the provision of Cable Service in the Franchise Area which are reasonably necessary to monitor and enforce Grantee's compliance with the provisions of this Franchise. The production of such records may, to the extent compliant with Section 13.3, be subject to the prior completion of a non-disclosure or other confidentiality agreement. Grantee shall provide such requested information as soon as possible and in no event more than thirty (30) Days unless Grantee explains that it is not feasible to meet this timeline and provides a written explanation for the delay and an estimated reasonable date for when such information will be provided. All such documents pertaining to financial matters that may be the subject of an inspection by the City shall be retained by the Grantee for a minimum period of seven (7) years, pursuant to Minn. Stat. § 541.05. The Grantee shall not deny the City access to any of the Grantee's records on the basis that the Grantee's records are under the control of any parent corporation, Affiliate or a third party. The City may request in writing copies of any such records or books that are reasonably necessary, and the Grantee shall provide such copies within thirty (30) Days of the receipt of such request. One (1) copy of all reports and records required under this or any other section shall be furnished to the City at the sole expense of the Grantee. If the requested books and records are too voluminous, or for security reasons cannot be copied or removed, then the Grantee may request, in writing within ten (10) Days of receipt of such request, that the City inspect them at the Grantee's local offices or at one of Grantee's offices more convenient to City or its duly authorized agent. If any books or records of the Grantee are not kept in such office and not made available in copies to the City upon written request as set forth above, and if the City determines that an examination of

such records is necessary for the enforcement of this Franchise, then all reasonable travel expenses incurred in making such examination shall be paid by the Grantee.

- C. **Review of Record Keeping Methodology.** Upon request, Grantee agrees to meet with a representative of the City to review its methodology of record-keeping, financial reporting, computing Franchise Fee obligations, and other procedures the understanding of which the City deems necessary for understanding the meaning of reports and records.
- D. **Audit of Records.** The City or its authorized agent may at any time and at the City's own expense conduct an independent audit of the revenues of Grantee in order to verify the accuracy of Franchise Fees paid to the City. Grantee and each parent company of Grantee shall cooperate fully in the conduct of such audit. In the event it is determined through such audit that Grantee has underpaid Franchise Fees in an amount of five percent (5%) or more than was due the City, then Grantee shall reimburse the City for the entire cost of the audit within thirty (30) Days of the completion and acceptance of the audit by the City.
- E. **Records to be reviewed.** The City agrees to request access to only those books and records, in exercising its rights under this section, which it deems reasonably necessary for the enforcement and administration of the Franchise.
- F. **Indemnification by Grantee.** Grantee shall, at its sole expense, fully indemnify, defend and hold harmless the City, and in their capacity as such, the officers and employees thereof, from and against any and all claims, suits, actions, liability and judgments for damage or otherwise except those arising wholly from negligence or willful misconduct on the part of the City or its employees; for actual or alleged injury to Persons or property, including loss of use of property due to an occurrence, whether or not such property is physically damaged or destroyed, in any way arising out of or through or alleged to arise out of or through the acts or omissions of Grantee or its officers, agents, employees, or contractors or to which Grantee's or its officers, agents, employees or contractors acts or omissions in any way contribute, and whether or not such acts or omissions were authorized or contemplated by this Franchise or Applicable Law; arising out of or alleged to arise out of any claim for damages for Grantee's invasion of the right of privacy, defamation of any Person, firm or corporation, or the violation of infringement of any copyright, trademark, trade name, service mark or patent, or of any other right of any Person, firm or corporation; arising out of or alleged to arise out of Grantee's failure to comply with the provisions of any Applicable Law. Nothing herein shall be deemed to prevent the City, its officers, or its employees from participating in the defense of any litigation by their own counsel at such parties' expense. Such participation shall not under any circumstances relieve Grantee from its duty of defense against liability or of paying any judgment entered against the City, its officers, or its employees. The City shall endeavor to give the Grantee written notice of its obligation to indemnify

within ten (10) business days of receipt of a claim or action pursuant to this subsection.

G. **Grantee Insurance.** Upon the Effective Date, Grantee shall, at its sole expense take out and maintain during the term of this Franchise public liability insurance with a company licensed to do business in the state of Minnesota with a rating by A.M. Best & Co. of not less than "A-" that shall protect the Grantee, City and its officials, officers, directors, employees and agents from claims which may arise from operations under this Franchise, whether such operations be by the Grantee, its officials, officers, directors, employees and agents or any subcontractors of Grantee. This liability insurance shall include, but shall not be limited to, protection against claims arising from bodily and personal injury and damage to property, resulting from Grantee's vehicles, products and operations. The amount of insurance for single limit coverage applying to bodily and personal injury and property damage shall not be less than Three Million Dollars (\$3,000,000). The liability policy shall include:

1. The policy shall provide coverage on an "occurrence" basis.
2. The policy shall cover personal injury as well as bodily injury.
3. The policy shall cover blanket contractual liability subject to the standard universal exclusions of contractual liability included in the carrier's standard endorsement as to bodily injuries, personal injuries and property damage.
4. Broad form property damage liability shall be afforded.
5. City shall be named as an additional insured on the policy.
6. An endorsement shall be provided which states that the coverage is primary insurance with respect to claims arising from Grantee's operations under this Franchise and that no other insurance maintained by the City will be called upon to contribute to a loss under this coverage.
7. Standard form of cross-liability shall be afforded.
8. An endorsement stating that the policy shall not be canceled without thirty (30) Days' notice of such cancellation given to City.
9. City reserves the right to adjust the insurance limit coverage requirements of this Franchise no more than once every three (3) years. Any such adjustment by City will be no greater than the increase in the State of Minnesota Consumer Price Index (all consumers) for such three (3) year period.
10. Upon the Effective Date, Grantee shall submit to City a certificate documenting the required insurance, as well as any necessary properly executed

endorsements. The certificate and documents evidencing insurance shall be in a form acceptable to City and shall provide satisfactory evidence that Grantee has complied with all insurance requirements. Renewal certificates shall be provided to City prior to the expiration date of any of the required policies. City will not be obligated, however, to review such endorsements or certificates or other evidence of insurance, or to advise Grantee of any deficiencies in such documents and receipt thereof shall not relieve Grantee from, nor be deemed a waiver of, City's right to enforce the terms of Grantee's obligations hereunder. City reserves the right to examine any policy provided for under this paragraph or to require further documentation reasonably necessary to form an opinion regarding the adequacy of Grantee's insurance coverage.

14.05.170 MISCELLANEOUS PROVISIONS

- A. **Posting and Publication.** This Franchise shall be published in accordance with Applicable Law at the Grantee's expense.
- B. **Guarantee of Performance.** Grantee agrees that it enters into this Franchise voluntarily in order to secure and in consideration of the grant from the City of a ten (10) year Franchise. Performance pursuant to the terms and conditions of this Franchise is guaranteed by Grantee.
- C. **Entire Agreement.** This Franchise contains the entire agreement between the parties, supersedes all prior agreements or proposals except as specifically set forth herein, and cannot be changed orally but only by an instrument in writing executed by the parties. This Franchise is made pursuant to Minnesota Statutes Chapter 238 and the City Code and is intended to comply with all requirements set forth therein.
- D. **Consent.** Wherever the consent or approval of either Grantee or the City is specifically required in this agreement, such consent or approval shall not be unreasonably withheld.
- E. **Prior Franchise Terminated.** The cable television franchise originally granted by Ordinance 687 is hereby terminated and that section of the City Code is deleted.
- F. **Franchise Acceptance.** No later than sixty (60) Days following City Council approval of this Franchise, Grantee shall execute and return to the City three (3) original franchise agreements. The executed agreements shall be returned to the City accompanied by performance bonds, security funds, and evidence of insurance, all as provided in this Franchise. In the event Grantee fails to accept this Franchise, or fails to provide the required documents, this Franchise may, upon Council action, be rescinded. The Grantee agrees that despite the fact that its written acceptance may occur after the Effective Date, the obligations of this Franchise shall become effective on the Effective Date.

H. **Franchise Renewal.** Any renewal of this Franchise shall be in accordance with Applicable Laws. The term of any renewed Franchise shall be limited to a period not to exceed fifteen (15) years.

1. Any notification that requires a response or action from a party to this Franchise, within a specific time-frame or would trigger a timeline that would affect one or both parties' rights under this Franchise, shall be made in writing and shall be sufficiently given and served upon the other party by hand delivery, first class mail, registered or certified, return receipt requested, postage prepaid, or by reputable overnight courier service and addressed as follows:

To the Grantee: Comcast Regional Vice President of External Affairs
10 River Park Place
St. Paul, MN 55107

J. Rights of Individuals.

(b) Grantee shall adhere to the applicable equal employment opportunity requirements of Applicable Laws, as now written or as amended from time to time including 47 U.S.C. Section 551, Protection of Subscriber Privacy.

- K. **Rights Reserved to City.** In addition to any rights specifically reserved to the City by this Franchise, the City reserves to itself every right and power which is required to be reserved by a provision of this Franchise.
- L. **Severability.** If any provision of this Franchise is held by any governmental authority of competent jurisdiction, to be invalid as conflicting with any Applicable Laws now or hereafter in effect, or is held by such governmental authority to be modified in any way in order to conform to the requirements of any such Applicable Laws, such provision shall be considered a separate, distinct, and independent part of this Franchise, and such holding shall not affect the validity and enforceability of all other provisions hereof. In the event that such Applicable Laws are subsequently repealed, rescinded, amended or otherwise changed, so that the provision hereof which had been held invalid or modified is no longer in conflict with such laws, said provision shall thereupon return to full force and effect and shall thereafter be binding on City and Grantee, provided that City shall give Grantee thirty (30) Days written notice of such change before requiring compliance with said provision or such longer period of time as may be reasonably required for Grantee to comply with such provision.
- M. **Force Majeure.** In the event that either party is prevented or delayed in the performance of any of its obligations, under this Franchise by reason of acts of God, floods, fire, hurricanes, tornadoes, earthquakes, or other unavoidable casualties, insurrection, war, riot, vandalism, strikes, delays in receiving permits where it is not the fault of Grantee, public easements, sabotage, acts or omissions of the other party, or any other similar event beyond the reasonable control of that party, it shall have a reasonable time under the circumstances to perform such obligation under this Franchise, or to procure a substitute for such obligation to the reasonable satisfaction of the other party.
- N. **Work of Contractors and Subcontractors.** Work by contractors and subcontractors are subject to the same restrictions, limitations and conditions as if the work were performed by Grantee. Grantee shall be responsible for all work performed by its contractors and subcontractors, and others performing work on its behalf as if the work were performed by it and shall ensure that all such work is performed in compliance with this Franchise, the City Code and other Applicable Law, and shall be jointly and severally liable for all damages and correcting all damage caused by them. It is Grantee's responsibility to ensure that contractors, subcontractors or other Persons performing work on Grantee's behalf are familiar with the requirements of this Franchise, the City Code and other Applicable Laws governing the work performed by them.
- O. **Abandonment of System.** Grantee may not abandon the System or any portion thereof during the term of this Franchise, and thereafter without having first given three (3) months written notice to City and conforming to the City Code, as well as

the state right-of-way rules, Minn. Rules, Chapter 7819. To the extent required by Minn. Stat. § 238.084, Subd. 1 (w), Grantee shall compensate City for damages resulting from the abandonment.

- P. **Removal After Abandonment.** In the event of Grantee's abandonment of the System, City shall have the right to require Grantee to conform to Section 13.16.100 of the City Code, as well as the state right-of-way rules, Minn. Rules, Chapter 7819. If Grantee has failed to commence removal of the System, or such part thereof as was designated by City, within thirty (30) Days after written notice of City's demand for removal consistent with Section 13.16.100 of the City Code and Minn. Rules, Ch. 7819, is given, or if Grantee has failed to complete such removal within twelve (12) months after written notice of City's demand for removal is given City shall have the right to apply funds secured by the performance bond toward removal and/or declare all right, title, and interest to the System to be in City with all rights of ownership including, but not limited to, the right to operate the System or transfer the System to another for operation by it.
- Q. **Governing Law.** This Franchise shall be deemed to be executed in the State of Minnesota, and shall be governed in all respects, including validity, interpretation and effect, and construed in accordance with, the laws of the State of Minnesota, as applicable to contracts entered into and performed entirely within the State.
- R. **Nonenforcement by City.** Grantee shall not be relieved of its obligation to comply with any of the provisions of this Franchise by reason of any failure of the City or to enforce prompt compliance.
- S. **Captions.** The paragraph captions and headings in this Franchise are for convenience and reference purposes only and shall not affect in any way the meaning of interpretation of this Franchise.
- T. **Calculation of Time.** Where the performance or doing of any act, duty, matter, payment or thing is required hereunder and the period of time or duration for the performance is prescribed and fixed herein, the time shall be computed so as to exclude the first and include the last Day of the prescribed or fixed period or duration of time. When the last Day of the period falls on Saturday, Sunday or a legal holiday that Day shall be omitted from the computation and the next business Day shall be the last Day of the period.
- U. **Survival of Terms.** Upon the termination or forfeiture of the Franchise, Grantee shall no longer have the right to occupy the Streets for the purpose of providing Cable Service. However, Grantee's obligations to the City (other than the obligation to provide service to Subscribers) shall survive according to their terms.

V. **No Third-Party Beneficiaries.** Nothing in this Franchise Agreement is intended to confer third-party beneficiary status on any member of the public to enforce the terms of this Franchise Agreement.

W. **Competitive Equity.**

1. The Grantee acknowledges and agrees that the City reserves the right to grant one (1) or more additional franchises or other similar lawful authorization to utilize the Street in order to provide Cable Services or similar video programming service within the City in accordance with Applicable Law (hereinafter "Lawful Franchise"). If the City grants a Lawful Franchise containing material terms and conditions that differ from Grantee's material obligations under this Franchise, or if the City declines to require a Lawful Franchise where it has the legal authority to do so, then the City agrees that the Grantee may demand that the obligations in this Franchise be, pursuant to the process set forth in this section, amended to include any material terms or conditions that are imposed upon the new entrant, or provide relief from existing material terms or conditions, so as to insure that the regulatory and financial burdens on each entity are no more favorable or less burdensome. "Material terms and conditions" include, but are not limited to: Franchise Fees and Gross Revenues; complementary services; insurance; System build-out requirements consistent with Applicable Law; security instruments; PEG Access Channels and PEG Fees; customer service standards; required reports and related record keeping; audits; dispute resolution; remedies; and notice and opportunity to cure breaches. The parties agree that this provision shall not require a word for word identical franchise or authorization for a competitive entity so long as the regulatory and financial burdens on each entity are no more favorable or less burdensome.

2. The modification process of this Franchise as provided for in Section 17.23(a) shall only be initiated by written notice by the Grantee to the City regarding specified franchise obligations. Grantee's notice shall address the following: (1) identifying the specific terms or conditions in the competitive Lawful Franchise that are materially different from Grantee's obligations under this Franchise; (2) identifying the Franchise terms and conditions for which Grantee is seeking amendments; (3) providing text for any proposed Franchise amendments to the City, with a written explanation of why the proposed amendments are necessary and consistent. Notwithstanding any modification of this Franchise pursuant to the provisions of this Section 17.23(a), should any entity whose Lawful Franchise triggered the amendments under this section cease to provide such services within the City, the City may provide ninety (90) Days written notice to Grantee of such fact, and the City and Grantee shall enter into good faith negotiations to determine which of the original terms, conditions and obligations of this Franchise shall be reinstated and fully effective. It is the intent of the parties that the original terms, conditions and obligations of this Franchise shall be reinstated in the absence of a competitive entity.

3. Upon receipt of Grantee's written notice as provided in Section 17.23(b), the City and Grantee agree that they will use best efforts in good faith to negotiate Grantee's proposed Franchise modifications, and that such negotiation will proceed and conclude within a one hundred twenty (120) Day time period, unless that time period is reduced or extended by mutual agreement of the parties. If the City and Grantee reach agreement on the Franchise modifications pursuant to such negotiations, then the City shall amend this Franchise to include the modifications.

4. In the alternative to Franchise modification negotiations as provided for in Section 17.23(a), or if the City and Grantee fail to reach agreement in negotiations as provided for in Section 17.23(c), Grantee may, at its option, elect to replace this Franchise by opting into the Lawful Franchise, with the understanding that Grantee may use its current system design and technology infrastructure to meet any requirements of the Lawful Franchise, so as to ensure that the regulatory and financial burdens on each entity are no more favorable or less burdensome. If Grantee so elects, the City shall immediately commence proceedings to replace this Franchise with the Lawful Franchise.

5. Notwithstanding anything contained in this Section 17.23(a) through (d) to the contrary, the City shall not be obligated to amend or replace this Franchise unless the new entrant makes Cable Services or similar video programming services available for purchase by Subscribers or customers under its franchise agreement with the City.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHASKA THIS ____ DAY OF _____, 2025.

Taylor Hubbard, Mayor

ATTEST:

Denise Beebe, City Clerk

(Summary Published in the _____ the _____ day of 20__)

ACCEPTANCE: CITY OF CHASKA, MINNESOTA

By: _____
Taylor Hubbard, its Mayor

By: _____
Matthew Podhradsky,
its City Administrator

Date: _____

Date: _____

ACCEPTED: This Franchise is hereby accepted, and we agree to be bound by its terms and conditions.

COMCAST OF ARKANSAS/
LOUISIANA/MINNESOTA/
MISSISSIPPI/TENNESSEE, LLC

Date: _____, 2025

By: _____
Its: _____

County of _____)
 _____)
 _____)
 State of _____)

SWORN TO BEFORE ME this____ day of _____, 2025.

Notary Public (My Commission Expires _____)

Exhibit A

PEG Transport to Comcast Hub

Chaska City Hall, One City Plaza, Chaska, MN 55318
Chaska Community Center, 1661 Park Ridge Drive, Chaska, MN, 55318
Chaska Athletic Park, 725 W 1st St, Chaska, MN 55318
Chaska Town Course, 3000 Town Course Dr, Chaska, MN 55318
Chaska Curling and Event Center, 3210 Chaska Blvd, Chaska, MN 55318
Chaska Fire Station, 285 Engler Blvd, Chaska, MN 55318
Mobile Locations, upon two weeks' written notice

Complimentary Cable Service to Public Buildings

POLICE DEPT, CHASKA	2 CITY HALL PLZ	CHASKA	55318
MUNICIPAL SERVICES, CHASKA	660 VICTORIA DR	CHASKA	55318
CITY HALL, CHASKA	One City Plaza	CHASKA	55318
FIRE STATION, CHASKA	285 ENGLER BLVD	CHASKA	55318

Exhibit B

Franchise Fee Payment Worksheet

CONFIDENTIAL



System Name: Comcast of Minnesota, Inc.
Email: Prasant_Nadella@cable.comcast.com
Phone: 610-665-2579

Vendor ID:	XXXXXX
Contract Name:	X
Statement Period:	Jan - Mar, 2020
Payment Amount:	\$X
Statement Number:	XXXXXX
CUID:	XXXXXX
System ID:	XXXX-XXXX-XXXX

This statement represents your payment for the period listed above.

Revenue Category	Amount
Expanded Basic Video Service	\$
Limited Basic Video Service	\$
Digital Video Service	\$
Pay	\$
PPV / VOD	\$
Digital Video Equipment	\$
Video Installation / Activation	\$
Franchise Fees	\$
Guide	\$
Other	\$
Late Fees	\$
Write-offs / Recoveries	\$
Ad Sales	\$
Home Shopping Commissions	\$
Total	\$
Franchise Fee %	%
Franchise Fee	\$

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

RESOLUTION 2025-43

DATE _____ **RESOLUTION NO.** _____
MOTION BY COUNCILMEMBER _____ **SECOND BY COUNCILMEMBER** _____

Resolution to Approve Summary Publication of Ordinances 2025-1067

WHEREAS, the City of Chaska recently adopted Ordinance 2025-1067 titled "AN ORDINANCE RENEWING THE GRANT OF A FRANCHISE TO COMCAST OF ARKANSAS/LOUISIANA/MINNESOTA/MISSISSIPPI/TENNESSEE, LLC TO OPERATE AND MAINTAIN A CABLE SYSTEM IN THE CITY OF CHASKA"

which is lengthy and not suitable to publication in full; and

WHEREAS, the City Council has determined that publication of the title and a summary of the ordinance only would clearly inform the public of the intent and effect of the ordinance; and

WHEREAS, a copy of the full text of the ordinances shall be available for the public on request at the Chaska Library and at City Clerk's office;

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Chaska that

1. The following summary of Ordinance 2025-1067, is approved for publication in the official newspaper of the City of Chaska:

Ordinance 1067, "AN ORDINANCE RENEWING THE GRANT OF A FRANCHISE TO COMCAST OF ARKANSAS/LOUISIANA/MINNESOTA/MISSISSIPPI/TENNESSEE. LLC TO OPERATE AND MAINTAIN A CABLE SYSTEM IN THE CITY OF CHASKA", creates a new Article 5 of Chapter 14 of the Chaska Minnesota Code of Ordinances which renews the grant of a franchise to Comcast of Arkansas/Louisiana/Minnesota/Mississippi/Tennessee, LCC to operate and maintain a cable system in the City of Chaska, Minnesota; sets forth conditions accompanying the grant of franchise; provides for city regulation and administration of the cable system; and terminates the prior franchise. A full copy of the ordinance is available for public inspection during regular business hours of the office of the City Clerk, 1 City Hall Plaza, Chaska, Minnesota 55318, and at the Chaska Library.

2. The City Clerk is directed to provide each of the summary to the City's official newspaper for publication according to law, and to make a copy of each the ordinances available at the office of the City Clerk and at the Chaska Library.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF CHASKA ON THIS 21st DAY OF JULY, 2025.

	AYE	NAY	ABSENT	ABSTAIN
Councilmember Grau	_____	_____	_____	_____
Councilmember Hatfield	_____	_____	_____	_____
Councilmember Benesh	_____	_____	_____	_____
Councilmember Sheveland	_____	_____	_____	_____
Mayor Hubbard	_____	_____	_____	_____

Presiding Officer

Attest

Taylor Hubbard, Mayor, City of Chaska

Denise Beebe, Senior Clerk, City of Chaska

REQUEST FOR ACTION CHASKA CITY COUNCIL 7/21/2025

Subject: 2024 Annual Financial Reports

Prepared By: Noel Graczyk, Administrative Services Director
Erica Mattice, Finance Division Director

Background

City staff has completed work with the City's independent auditor on annual audits and financial reports for both the City of Chaska and the Chaska Fire Department Relief Association (CFDRA) as of and for the fiscal year ended December 31, 2024.

Through a request for proposal process in 2024, the City Council Selected CliftonLarsonAllen, LLP (CLA) as a new independent auditor starting with the annual audit of the 2024 calendar/fiscal year. Representing CLA at the meeting on Monday will be Mr. Christopher Knopik, CPA, CPE, and Principal and Mr. Ezra Koetz, CPA and Manager. Both Chris and Ezra worked directly on the audit of the 2024 fiscal year. They will be available to review the auditors' reports as issued as well as any findings related to both the City of Chaska and the CFDRA audits.

The following four enclosed reports relate to the completed audit for the City of Chaska:

- 1) City of Chaska - 2024 Annual Comprehensive Financial Report (ACFR)
Included in the 2024 ACFR starting on page 11 is the Independent Auditors' Report. This report states that the financial statements "...present fairly, in all material respects, the respective financial position...of the City of Chaska, as of December 31, 2024,..." This is considered an unmodified or "clean" audit opinion.
- 2) City of Chaska – 2024 Schedule of Expenditures of Federal Awards And Independent Auditors' Reports as Required by Government Auditing Standards, Uniform Grant Guidance, and Minnesota Statutes. Included in this report are six separate reports and schedules as issued by the auditor. Also included are additional reports as required in accordance with Federal Single Audit requirements.

Governmental units that incur expenditures of more than \$750,000 in Federal funding in a fiscal year are required to have an independent auditor complete a Federal Single Audit. In 2024 the City incurred expenditures funded through Federal sources that are classified as "Low Risk" sources under the Federal Single Audit act. This classification reduces requirements for additional reporting and oversight by both the City and the auditor as part of a Federal Single Audit.

The first report starting on page 1 is the "...Report On Internal Control Over Financial Reporting and on Compliance and Other Matters..."

This is one of two reports normally issued by the auditor each year. One internal control finding (2024-001) is a required finding associated with a prior period adjustment the City completed in 2024 in consultation with the auditor. Other than this one internal control finding, the auditors did not identify any deficiencies in internal controls that they would consider to be a material weakness.

The second report on page 3 is a "...Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on the Schedule of Expenditures of Federal Awards..."

This report is included as part of the Federal Single Audit. One noncompliance finding (2024-002) was identified as a material weakness as part of reporting by the City for a Federal program. Other than this one compliance finding the auditors' report states that the City "...complied in all material respect, with the compliance requirements..."

The third report starting on page 7 is the "Schedule of Expenditures of Federal Awards..."

This Schedule is included as part of the Federal Single Audit. As shown on this Schedule, the City in 2024 incurred over \$2.8 million in expenditures across four Federal Assistance Listing Numbers as funded by Federal sources.

The fourth report starting on page 8 is the "Notes to Schedule of Expenditures of Federal Awards"

These notes to the Schedule are included as part of the Federal Single Audit and identify various accounting practices and assumptions as used by the City to prepare the Schedule of Expenditures of Federal Awards.

The fifth report starting on page 9, is the "Independent Auditors' Report on Minnesota Legal Compliance"

This report addresses compliance with Minnesota State Laws and Regulations and is the second of two reports normally issued by the auditor each year when a Federal Single Audit is not required. The audit did not disclose any matters to be reported in accordance with the Minnesota Legal Compliance Audit Guide.

The sixth report, starting on page 10 is a "Schedule of Findings and Questioned Costs."

This report consists of four separate sub-reports on pages 10-12 and included reports as required as part of the Federal Single Audit. Two findings as noted previously were identified. The first, (2024-001) addresses four material restatements identified as part of a prior period adjustment completed in 2024 by the City. This finding is required to be issued by the auditor any time the City addresses a prior-period adjustment. The second (2024-002) is a Federal Single Audit requirement that requires documentation of a separate review of required reports prior to submission. The City has addressed both findings as part of a

"Corrective Action Plan" submitted to the auditor with actions to be addressed in 2025.

3) City of Chaska - 2024 Required Communications

This report prepared by the auditors provides the City with the required communications that address the role of the auditor as part of the audit. These communications also include an overview of immaterial adjustments that in consultation with auditors were not addressed by the City as part of the audit. These immaterial adjustments and prior period adjustments as referenced in both the prior report and as part of these required communications did not result in a disagreement with the auditor that was not resolved to their satisfaction.

4) City of Chaska – 2024 Executive Audit Summary (EAS)

This report prepared by the auditors communicates in summary form information relevant to the City's financial operations and financial positions as well as insights generated during the audit process. Included in this report is an overview of each the operational funds included as part of the City's annual budget.

The following four enclosed reports are related to the completed audit for the CFDRA:

1) CFDRA - 2024 Annual Financial Report (AFR).

The 2024 AFR for the CFDRA was prepared by Abdo Financial Services (AFS) as part of accounting and reporting services under contract with AFS by the CFDRA. Included in this AFR starting on page 6 is the Independent Auditor's Report. This report states that the financial statements "...present fairly, in all material respects, the respective financial position...of the Chaska Fire Department Relief Association, as of December 31, 2024, ..." This is considered an unmodified or "clean" audit opinion.

2) CFDRA - 2024 Internal Control over Financial Reporting (Internal Controls)

The auditors identified two material weaknesses as reportable concerning internal control procedures. The first addresses the lack of segregation of duties due to the small size of the CFDRA staff. The second addresses the lack of complete receipt documentation as part of fund-raising activities. These two comments are consistent with comments from prior years and prior auditors.

3) CFDRA - 2024 Significant Audit Findings or Issues

This report prepared by the auditors provides the CFDRA with the Required Communications that address the role of the auditor as part of the audit. It also discusses the audit findings and risks associated with a lack of segregation of duties as part of the previous report on internal controls.

4) CFDRA – 2024 Minnesota Legal Compliance

One compliance finding (2024-001) was identified regarding the need for a certificate of insurance from providers of professional services. Other than this one finding, this report on Compliance with Minnesota State Laws and Regulations found the CFDRA complied with all material terms and conditions of applicable legal provisions. A certificate of insurance as needed has been obtained for the 2025 fiscal year.

In accordance with Minnesota State Statutes, the 2024 ACFR for the City of Chaska and all associated reports issued by the auditor were submitted on June 30, 2025, to the Office of the State Auditor (OSA). Also as required Statutes, a summary of the 2024 ACFR was published on July 17, 2025, in the Waconia Patriot, the City's designated legal paper.

In compliance with the Securities and Exchange Commission (SEC) requirements, the 2024 ACFR was submitted to EMMA (Electronic Municipal Market Access) as part of annual continuing disclosure requirements by the City in accordance with reporting agreements for various outstanding series of debt. The 2024 ACFR has also been provided to bond trustees, bond rating agencies, bond insurance companies, various institutions holding City of Chaska debt, and to other parties requesting detailed financial reports from the City.

The 2024 ACFR is available to the public on the City's Web Site at www.chaskamn.gov and is also available for public inspection at both Chaska City Hall and Chaska Library.

In accordance with State Statutes, the CFDR has submitted the 2024 AFR and audit reports as issued by the auditors to the OSA. The annual required Fire Form submitted in conjunction with the City has also been submitted to the OSA.

Recommendation

Adoption of the proposed motion is recommended by City staff.

CITY COUNCIL ACTION REQUESTED

Motion to accept the 2024 Annual Comprehensive Financial Report for the City of Chaska and associated audit reports as well as the 2024 Annual Financial Report for the Chaska Fire Department Relief Association and associated audit reports.

CITY OF CHASKA

STATE OF MINNESOTA



2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2024

**CITY OF CHASKA
CARVER COUNTY, MINNESOTA**

Annual Comprehensive Financial Report

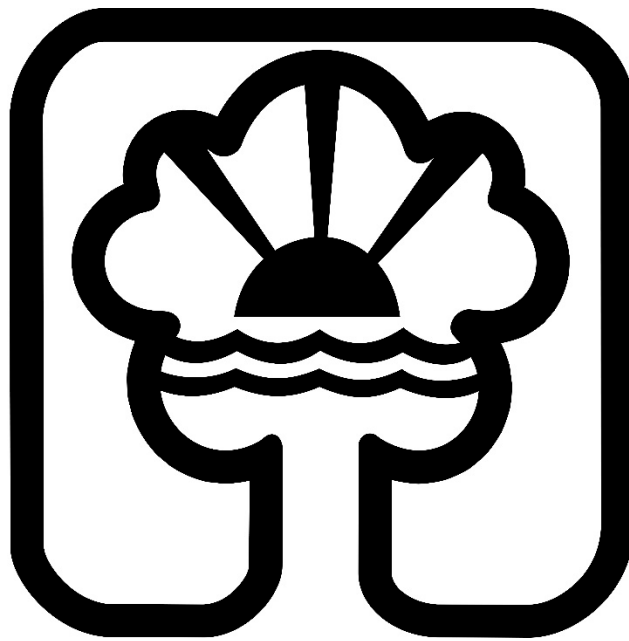
For the Fiscal Year Ended
December 31, 2024

Matthew Podhradsky, City Administrator

Report Prepared by
Administrative Services Department

Noel Graczyk, Administrative Services Director

Erica Mattice, Finance Division Director



Chaska

SECTION I: INTRODUCTORY

Letter of Transmittal 1
GFOA Certificate of Achievement 8
Organization and Administrative Structure..... 9
Elected and Administrative Officials 10

SECTION II: FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT 11

MANAGEMENT’S DISCUSSION AND ANALYSIS 15

BASIC FINANCIAL STATEMENTS:

Government-Wide Financial Statements:

Statement of Net Position..... 32
Statement of Activities 33

Fund Financial Statements:

Balance Sheet - Governmental Funds 36
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position 37
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds..... 38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities..... 39
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - General Fund 40
Statement of Net Position - Proprietary Funds..... 42
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds 43
Statement of Cash Flows - Proprietary Funds..... 44
Notes to the Financial Statements..... 45

REQUIRED SUPPLEMENTARY INFORMATION:

PERA - General Employees Retirement Fund Schedule of City’s and Non-Employer
Proportionate Share of Net Pension Liability 99
PERA - General Employees Retirement Fund Schedule of City Contributions 99
PERA - Public Employees Police and Fire Fund Schedule of City’s and Non-Employer
Proportionate Share of Net Pension Liability 100

Table of Contents
Annual Comprehensive Financial Report

City of Chaska, Minnesota

For the Year Ended December 31, 2024

	Page
PERA - Public Employees Police and Fire Fund Schedule of City Contributions	100
CFDRAPP, Schedule of Changes in Net Pension Liability (Asset) and Related Ratios	101
CFDRAPP, Schedule of City Contributions	102
Schedule of Changes in Total OPEB Liability and Related Ratios.....	103
Notes to Required Supplementary Information	104
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES:	
GOVERNMENTAL FUNDS:	
Nonmajor Governmental Funds:	
Combining Balance Sheet	112
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	113
Nonmajor Special Revenue Funds:	
Combining Balance Sheet	116
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	117
Nonmajor Debt Service Funds:	
Combining Balance Sheet	120
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	122
Nonmajor Capital Project Funds:	
Combining Balance Sheet	126
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	128
Combining Balance Sheet – Tax Increment Funds	130
Combining Statement of Revenues, Expenditures and Changes in Fund Balances Tax Increment Funds	132
Nonmajor Budgeted Special Revenue and Capital Project Funds:	
MOUNT PLEASANT MAINTENANCE & CARE SPECIAL REVENUE FUND:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	135
CHASKA EDA SPECIAL REVENUE FUND:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	136
EQUIPMENT ACQUISITION CAPITAL PROJECT FUND:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	137

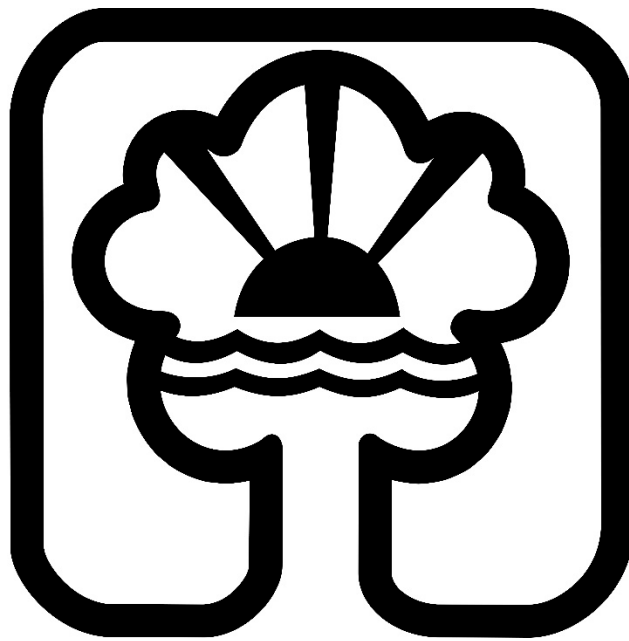
PROPRIETARY FUNDS:

Nonmajor Enterprise Funds:

Combining Statement of Net Position.....	140
Combining Statement of Revenues, Expenses and Changes in Fund Net Position	141
Combining Statement of Cash Flows.....	142

SECTION III: STATISTICAL (UNAUDITED)

Net Position by Component	146
Changes in Net Position	148
Governmental Activities Tax Revenues by Source.....	149
Fund Balances of Governmental Funds	150
Changes in Fund Balances of Governmental Funds	152
General Governmental Tax Revenues by Source.....	155
Tax Capacity Value and Estimated Actual Value of Real and Personal Property	156
Property Tax Rates – Direct and Overlapping Governments.....	158
Principal Property Taxpayers	159
Property Tax Levies and Collections	160
Ratios of Outstanding Debt by Type.....	162
Ratios of General Bonded Debt Outstanding to Estimated Actual Taxable Value.....	164
Direct and Overlapping Governmental Activities Debt.....	165
Legal Debt Margin Information	166
Pledged Revenue Coverage.....	168
Demographic and Economic Statistics.....	170
Principal Employers	171
Full-Time Equivalent City Government Employees by Function / Program.....	172
Operating Indicators by Function / Program.....	174
Capital Asset Statistics by Function / Program.....	176



Chaska



City of Chaska

June 30, 2025

**To the Citizens of the City of Chaska, Honorable Mayor and Council Members, and
Mr. Matt Podhradsky, City Administrator**

The Annual Comprehensive Financial Report of the City of Chaska, Minnesota, for the year ended December 31, 2024, is hereby submitted. The report was prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board and meets the requirements of the Minnesota State Auditor's Office.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by CliftonLarsonAllen LLP (CLA), a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial presentation. Based upon the audit, the independent auditor concluded that there was reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first item in the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Chaska's MD&A can be found in the financial section of this report, immediately following the independent auditor's report.

City Profile

The City of Chaska was founded in 1851 and incorporated on March 3, 1891. The City is located in eastern Carver County, with the Minnesota River bordering the City to the south. It encompasses 17.8 square miles and has an estimated population of 29,739. The City operates under a Statutory Plan A form of government where policymaking and legislative authorities are vested in the City Council. The City Council consists of a mayor and four council members and is responsible, among other things, for passing ordinances, adopting the budget, and appointing committees. The mayor is elected for a two-year term of office and four council members serve four-year staggered terms, with two council members elected every two years. Non-partisan elections are held on the Tuesday after the first Monday in November, of each even-numbered year.

The City Administrator is appointed by the City Council and also serves as the City Clerk. The City Administrator is responsible for carrying out policies and ordinances of the City Council and overseeing daily operations of the City. A City Attorney is retained and appointed by the Chaska City Council. The Administrative Services Director serves as City Treasurer.

The City of Chaska provides a full range of services, including police and fire protection; building inspections; construction and maintenance of highways, streets, and other infrastructure; recreational activities and cultural events; and general administrative services. The City also operates nine enterprises: electric, water, sewer, and storm water utilities, a community center, two golf courses, a turbine generator, along with a curling and event center.

The City is also financially accountable for the Chaska Economic Development Authority (EDA), which is included in this report as a blended component unit. The Chaska City Council serves as the board of the EDA.

The primary focus of the City of Chaska is to enhance and maintain the high quality of life of its “shareholders”, the citizens of Chaska. Consistent with this focus, the City will strive to maintain its unique historical small-town image and sense of community while supporting well-planned, orderly growth. To achieve this focus, the City has established six ongoing core strategies:

- Enhance Chaska’s high quality of life
- Plan orderly community development
- Maintain a sense of community and small-town values
- Assure that quality basic municipal services are provided
- Maintain a commitment to excellence
- Develop and maintain partnerships

The annual budget serves as the foundation for the City of Chaska’s financial planning and control. The objectives of these budgetary controls are to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Chaska City Council. The activities of the General Fund and certain special revenue and capital project funds are included in the annual appropriated budget. Debt service budgetary control is established by bond sale resolution covenants. Project-length financial plans are adopted for capital project funds.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Expenditures for departments or divisions that exceed appropriations are not authorized unless additional revenue sources or fund balance are identified and available. Unused appropriated expenditures lapse at year-end.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The City maintains stable financial operations due to a history of conservative budgeting, maintenance of healthy reserves, and lack of reliance on state aid as a revenue source.

Economic Condition and Outlook

Since 2000, the City of Chaska has seen significant population growth and expects to continue growth through 2050.

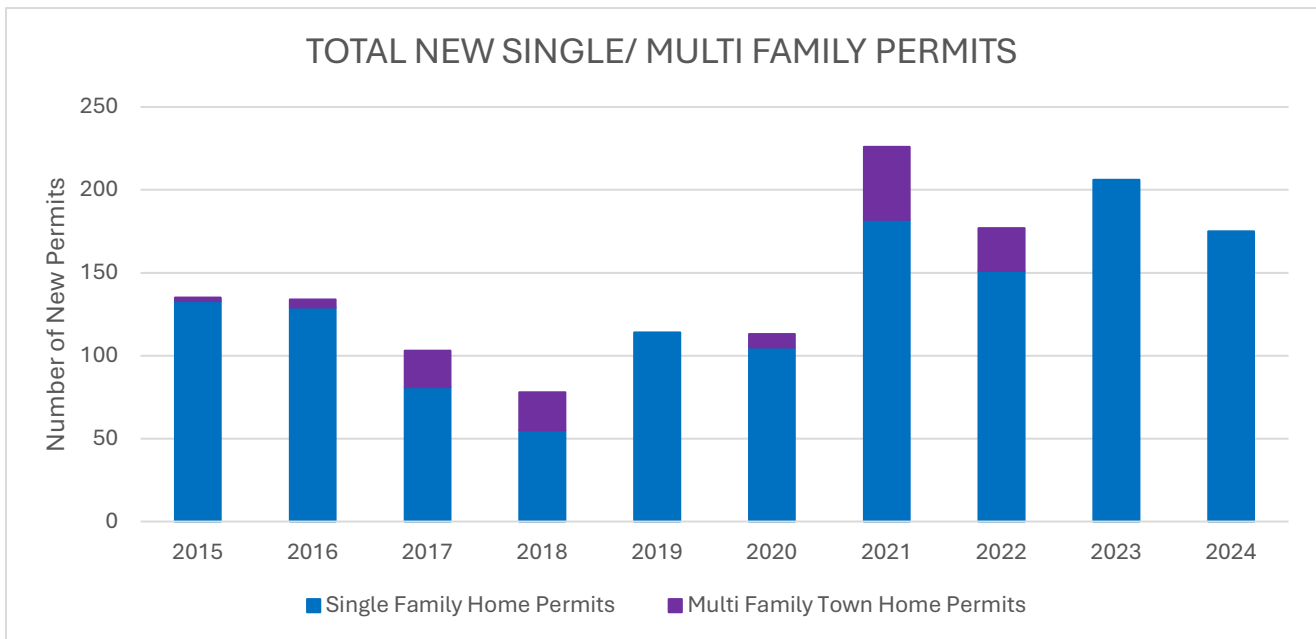
<i>Year</i>	<i>Population*</i>	<i>% Increase</i>
2000	17,603	
2010	23,770	35.0%
2020	27,810	17.0%
2023	29,739	6.9%
2030 Projected	31,300	5.2%
2040 Projected	33,300	6.4%
2050 Projected	36,800	10.5%

**Source of Projected Population: Metropolitan Council*

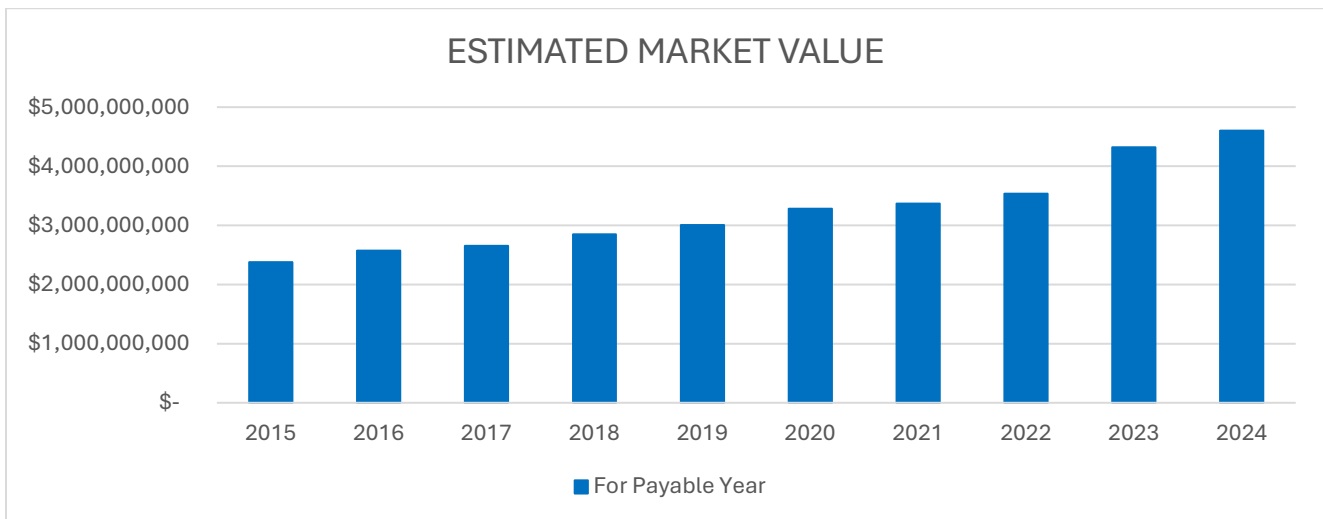
The increase in population between 2000 and 2010 is attributed to the addition of approximately 200 to 500 housing units (both single family and multifamily units) per year from 2002 through 2005, as well as the addition of a significant amount of commercial development in the community. This commercial development included both small boutique stores and larger service centers such as Home Depot, Super Target, and Kohl's.

Chaska saw the majority of its industrial development growth in the late 1980s and early 1990s. Nearly 8,000 jobs were created, with now over 13,000 jobs in total in the community. The industrial park was near full capacity in the 1990s, with the exception of a few remaining sites. National and international companies such as Entegris, TEL-ESI, Lake Region Manufacturing, and Beckman Coulter all offer several hundred jobs at each facility. Housing and commercial development occurring after 2000 resulted directly from both a strong housing market and employment opportunities available in Chaska.

As with other communities across the county, the City saw a drop in new housing development beginning in 2007. The number of new single family home permits rebounded beginning in 2012. Between 2015 and 2023 the City averaged 128 new single family permits annually. With 175 new single-family permits in 2024, the city has seen new construction continue above the 9-year average for a third consecutive year.



With the rebound in housing, market value in the City has also continued to increase.



Other development opportunities within the City include the following:

Industrial Parks

There are two existing industrial parks located within Chaska with a combined capacity of 679 acres. Currently there are over one hundred enterprises occupying the parks, the largest of which include Lake Region Manufacturing, TEL-FSI International Inc., Beckman Coulter, Bailiwick and Lifecore Biomedical. There are a few remaining sites available within the industrial park.

Southwest Chaska Corporate and Industrial Development

The City has approximately 390 acres of corporate and industrial land that has started to develop along Highway 212. There is room for 5.5 million square feet of office and industrial space which will be marketed towards bioscience and high-tech companies. When complete, it is expected to add between \$300 and \$500 million of taxable market value as well as 4,000 to 6,000 quality jobs.

The first project in this new industrial area was United Health Group's 250,000 square foot data center that began operations in 2012. The second project was Stream Data's 115,000 square foot data center that completed construction in late 2014. The third project was the development of an approximately 100,000 square foot data center facility for US Bank National Association completed in 2017.

Southwest Chaska Master Plan

Development of objectives outlined in the Southwest Chaska Master Plan began in 2017. The plan guides development and land use for an undeveloped two square mile area in southwest Chaska along Highway 212. While most of this area was originally determined to be residential, the new master plan allows for more corporate uses and allows the residential development to be more consistent with market conditions.

The City received approval in late 2011 for the addition of an interchange off of U.S. Highway 212 at Carver County Road 44. Substantial project completion occurred in 2020. This project enabled the City to expand industrial development rapidly.

To support access to the southwest Chaska area, the City began working on Creek Road. Creek Road is a major development in Chaska that began in 2017, with substantial completion in 2024. This \$14.2 million dollar project is anticipated to provide access to 5,000 new jobs over the next 5 years for the metro area.

In 2021, the City began working on a joint State, County, and City cooperative project to reconstruct Minnesota State Highway 41 and Carver County Road 61 through Chaska's historic downtown area. This \$31 million reconstruction project is expected to take approximately 3 years. The City, acting as the lead on the project, issued \$25.3 million of Temporary State Aid Street Bonds in 2022 to support project funding for the share of the project that is to be reimbursed to the City by the State of Minnesota Department of Transportation and Carver County. The City issued permanent State Aid Street Bonds when the line of credit expired in 2024. Due to project delays, the official start of construction did not occur until Spring of 2023.

Tax Abatement

In order to encourage jobs, investment and essential services to Chaska, the City implemented a Business Incentive Policy to assist developers with expansion projects and new development. Under this policy, the city provides tax abatements for up to three times a new developer's total property taxes. The City has entered into a number of tax abatement agreements. The benefit to the City is development of underutilized properties, job creation, and increased tax base in future years.

Long-Term Financial Planning

Each year the City develops a five-year financial forecast. The primary purpose of the forecast is to project available revenues and anticipated expenditures for all operating funds supported by property tax levies. The forecast is also used to establish the City's maximum tax levy. In preparing the five-year forecast, every attempt is made to accurately and conservatively estimate revenues and expenditures. The 2024 budget and five-year forecast were both developed based on the following objectives:

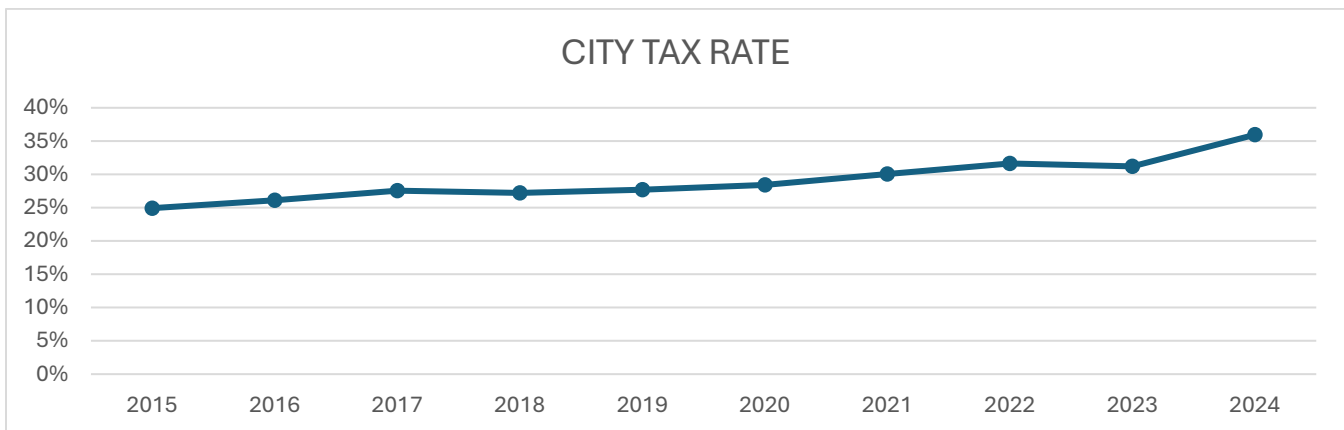
City of Chaska, Minnesota

For the Year Ended December 31, 2024

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

Key factors which impact both the cost of providing services and the City’s revenue resources include changes in Chaska’s population and households. The current 2024 – 2028 financial forecast strives to balance existing and future service level demands within the forecasted revenues while at the same time maintaining a low property tax rate.

The City’s tax rate decreased after the Great Recession in 2008 – 2009 due to declines in market value. Market values have recovered allowing the City to implement a capital asset maintenance program while keeping property tax rates relatively constant. The tax rate is 35.9 percent in 2024.



In 2018, the City updated its Comprehensive Plan, which is a requirement from the Metropolitan Council to make local plans consistent with its updated Regional Development Framework. The 2040 Comprehensive Plan guides the direction of the City in several major areas: land use, transportation, environment, parks and trails, and public facilities. Each of these areas is examined in a comprehensive manner, in order to take advantage of opportunities, avoid problems, and work toward building a stronger community.

Major Initiatives

One of the City’s main initiatives has been the development and implementation of its Downtown Master Plan. Chaska has a historic downtown, with several commercial buildings and homes over 100 years old. A major focus

of this initiative is to define how the City, businesses, and residents reinvest back into this unique area, to make it economically viable in the future. The City continues its multi-year program to reconstruct streets in the historic downtown core. This reconstruction has reinvigorated the coordination and planning efforts for the transformation of another downtown block, which will be called City Square West.

Another major initiative for the City is the continuing capital asset maintenance plan. Key to this plan is \$1 million of levy annually dedicated to reinvesting in parks, streets, and trails.

The City also views its building program as a major initiative. In 2023, the City started increasing the tax levy by \$1,125,000 to fund renovation of four City Facilities. The first is a Public Safety facility where the Police and Fire departments will be located. Construction of this building began in 2024. The next building is the Municipal Service Building where Public works, Electric, Water, and Sewer personnel and services are located. After that, the Library will be relocated from City Hall to a new building. The last building to be renovated will be City Hall. 2024 brought forth the second year that the tax levy was increased to fund replacement of these buildings.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Chaska for its Annual Comprehensive Financial Report for fiscal year ended December 31, 2023.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report must satisfy both the generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Chaska has received a Certificate of Achievement every year since 1989. We believe our current reporting continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements

The preparation of this report was made possible by the dedicated service of the City staff, and in particular, members of the Administrative Services Department. Special recognition goes to Lisa Nelson, Controller and Erin Barnum, Assistant Controller. Their contributions were essential in the preparation and production of this report.

We would like to express appreciation to Matt Podhradsky, the City Administrator, and to the Honorable Mayor and Chaska City Council member for their interest and support in planning and conducting the financial operations of the City.

Respectfully submitted,

Noel J. Graczyk
Administrative Services Director, Treasurer

Erica H. Mattice
Finance Division Director



Government Finance Officers Association

**Certificate of
Achievement for
Excellence in
Financial Reporting**

Presented to

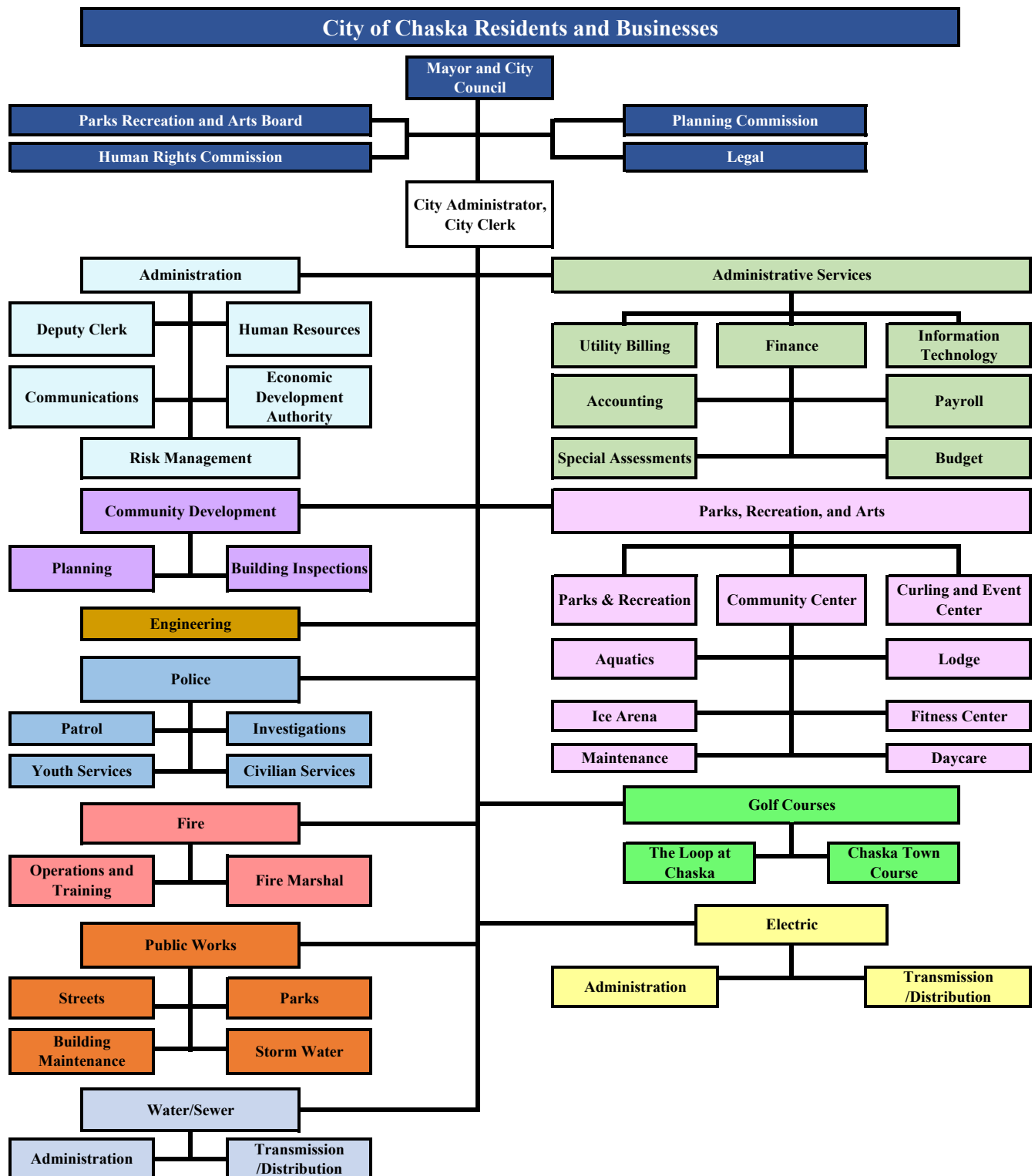
**City of Chaska
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO



Elected Officials

Name	Title	Term Expires
Mark Windschitl	Mayor	December 31, 2024
Jon Grau	Council Member, Ward 1	December 31, 2026
Taylor Hubbard	Council Member, Ward 2	December 31, 2024
McKayla Hatfield	Council Member, Ward 3	December 31, 2026
Mike Huang	Council Member, Ward 4	December 31, 2024

Administrative Officials

City Staff:	
City Administrator/City Clerk	Matt Podhradsky
Assistant City Administrator	Elise Durbin
Administrator Services Director, Treasurer	Noel Graczyk
Community Development Director	Nate Kabat
City Engineer	Matt Clark
Chief of Police	Ryan Seibert
Fire Chief	Stephen Kraus
Public Works Director	Brian Jung
Parks and Recreation Director	Marshall Grange
Electric Director	Pete Wyffels
Water and Sewer Director	Matt Haefner
Golf Professional	John Kellin
Executive Director of Chaska Economic Development Authority (EDA)	Matt Podhradsky



INDEPENDENT AUDITORS' REPORT

Honorable Mayor and
Members of the City Council
City of Chaska
Chaska, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Chaska's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Chaska and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Restatements

We draw attention to Note 17 of the financial statements, which describes the City's restatements to correct errors in prior year financial statements. Our opinions are not modified with respect to this matter.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Chaska's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Chaska's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Chaska's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAGlobal.com/disclaimer](https://www.claglobal.com/disclaimer).



Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the pension and OPEB schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Chaska's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of the City of Chaska's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Chaska's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Chaska's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 30, 2025

As management of the City of Chaska (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in our letter of transmittal, located earlier in the report, and the City's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$271,612,264 (*net position*). Of that amount, \$36,196,266 is restricted for specific purposes (*restricted net position*) and \$236,773,779 represents the net investment in capital assets.
- The City's governmental funds reported combined ending fund balances of \$80,114,299. This is an increase of \$43,128,263 from the prior year.
- At the end of the current fiscal year, the General fund had a fund balance of \$6,946,269. Although not legally restricted, the City has committed \$2,473,668 in fund balance, with \$1,273,668 committed for compensated absences and \$1,200,000 for a stabilization arrangement. The City has assigned \$482,438 in fund balance for compensated absences. The City has \$233,032 in non-spendable fund balance for prepaid supplies and items, leaving \$3,757,131 in unassigned fund balance.
- Total bonds and premium payable increased \$45,376,861 during the year. At the end of the year, the City reported \$168,047,420 in bonds and premium payable. The most significant change from the prior year was the issuance of EDA Lease Revenue Bonds in the amount of \$49,650,000 for the new public safety facility.
- As described in Note 1 of the notes to the financial statements, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, effective January 1, 2024. This standard changed the way compensated absences are reported by the City, but did not result in a restatement of net position in the current year.
- At the beginning of 2024, the City transferred existing utility infrastructure assets from Governmental Activities to Business-Type Activities. The transfers resulted in a restatement of net position in the amount of \$40,159,643.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

These financial statements include not only the City itself (known as the primary government), but also the Chaska Economic Development Authority (EDA). The EDA has been presented as a blended component unit of the City's financial statements in accordance with accounting principles generally accepted in the United States of America.

Government-wide Financial Statements – The government-wide statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private sector business.

The *Statement of Net Position* presents information on the City's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, (e.g., uncollected taxes and earned, but unused employee leave benefits).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include General Government, Public Safety, Public Works, Parks, Recreation and Arts, and Economic Development. The business-type activities of the City include Electric, Water, Sewer, and Storm Water utilities, along with the Community Center, The Loop at Chaska, Chaska Town Course, Turbine Generator, and Curling Center operations.

Fund Financial Statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City's funds are reported in two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains numerous individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Temporary State Aid Street Bonds 2022A, Public Facilities Capital Improvement, and Public Improvement Projects Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements or schedules elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund, Mount Pleasant Maintenance & Care Fund, Chaska EDA Fund, and Equipment Acquisition Fund. Budgetary comparison statements have been provided for these funds to demonstrate compliance with the budget.

Proprietary Funds – The City maintains two different types of proprietary funds:

- *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Electric, Water, Sewer, and Storm Water utilities, along with the Community Center, The Loop at Chaska, Chaska Town Course, Turbine Generator, and Curling Center operations.
- *Internal service funds* are used to accumulate and allocate costs internally among the City's various functions. The City has one internal service fund that is used to account for the purchase of property, liability, and worker's compensation insurance. This internal service fund is included in the governmental activities in the government-wide financial statements. The internal service fund is presented in a single column in the proprietary funds financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. Proprietary fund financial statements provide separate information for the Electric, Water, Sewer, Community Center, Turbine Generator, Storm Water, and Curling Center operations, all of which are considered to be major funds of the City. Data from the non-major enterprise funds are combined into a single, aggregated presentation.

Notes to the Financial Statements - The notes to the financial statements provide additional narrative and financial information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information - In addition to the basic financial statements, the financial section also presents required supplementary information, and the combining and individual fund statements and schedules. These statements and schedules are presented immediately following the notes to the financial statements.

A statistical section has been included to facilitate additional analysis and it is the final section of the report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$271,612,264 at the close of 2024.

By far, the largest portion of the City's net position (87.2%) reflects its net investment in capital assets (e.g., land, buildings, machinery, equipment, lease assets, subscription-based assets, and infrastructure), reduced by the outstanding balance of any long-term debt used to acquire those assets and the outstanding balance of any capital related payables, such as contracts and retainage payable. The City uses capital assets, including lease assets and subscription assets, to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position represents resources that are subject to external restriction on how they may be used. The amount of restricted net position is \$36,196,266. After restrictions, the City is reporting an unrestricted net position deficit of \$1,357,781, an improvement of \$2,163,350 from the prior year.

Summary of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and Other Assets	\$ 108,954,803	\$ 64,320,376	\$ 39,441,037	\$ 42,295,859	\$ 148,395,840	\$ 106,616,235
Capital Assets	190,291,582	165,323,835	157,925,198	140,025,420	348,216,780	305,349,255
Total Assets	<u>\$ 299,246,385</u>	<u>\$ 229,644,211</u>	<u>\$ 197,366,235</u>	<u>\$ 182,321,279</u>	<u>\$ 496,612,620</u>	<u>\$ 411,965,490</u>
Deferred Outflows of Resources						
Pension Plan Deferments	\$ 9,150,045	\$ 11,680,896	\$ 734,097	\$ 1,418,057	\$ 9,884,142	\$ 13,098,953
OPEB Plan Deferments	25,713	28,842	10,406	12,638	36,119	41,480
Total Deferred Outflows of Resources	<u>\$ 9,175,758</u>	<u>\$ 11,709,738</u>	<u>\$ 744,503</u>	<u>\$ 1,430,695</u>	<u>\$ 9,920,261</u>	<u>\$ 13,140,433</u>
Total Assets and Deferred Outflows	<u>\$ 308,422,143</u>	<u>\$ 241,353,949</u>	<u>\$ 198,110,738</u>	<u>\$ 183,751,974</u>	<u>\$ 506,532,881</u>	<u>\$ 425,105,923</u>
Liabilities						
Other Liabilities	\$ 16,402,810	\$ 11,988,074	\$ 5,471,480	\$ 6,300,223	\$ 21,874,290	\$ 18,288,297
Noncurrent Liabilities	134,754,989	87,458,654	49,802,776	57,552,979	184,557,765	145,011,633
Total Liabilities	<u>\$ 151,157,799</u>	<u>\$ 99,446,728</u>	<u>\$ 55,274,256</u>	<u>\$ 63,853,202</u>	<u>\$ 206,432,055</u>	<u>\$ 163,299,930</u>
Deferred Inflows of Resources						
Leases	\$ 1,851,456	\$ 1,993,848	\$ 13,224,926	\$ 15,245,022	\$ 15,076,382	\$ 17,238,870
Debt Refunding Deferments	-	-	222,156	259,182	222,156	259,182
Pension Plan Deferments	10,620,095	9,718,388	1,989,865	1,427,717	12,609,960	11,146,105
OPEB Plan Deferments	412,936	367,240	167,128	160,924	580,064	528,164
Total Deferred Inflows of Resources	<u>\$ 12,884,487</u>	<u>\$ 12,079,476</u>	<u>\$ 15,604,075</u>	<u>\$ 17,092,845</u>	<u>\$ 28,488,562</u>	<u>\$ 29,172,321</u>
Net Position						
Net Investment in Capital Assets	\$ 125,048,189	\$ 117,405,116	\$ 111,725,590	\$ 84,128,792	\$ 236,773,779	\$ 201,533,908
Restricted	20,757,570	19,906,018	15,438,696	15,341,574	36,196,266	35,247,592
Unrestricted	(1,425,902)	(7,483,389)	68,121	3,962,258	(1,357,781)	(3,521,131)
Total Net Position	<u>\$ 144,379,857</u>	<u>\$ 129,827,745</u>	<u>\$ 127,232,407</u>	<u>\$ 103,432,624</u>	<u>\$ 271,612,264</u>	<u>\$ 233,260,369</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 308,422,143</u>	<u>\$ 241,353,949</u>	<u>\$ 198,110,738</u>	<u>\$ 184,378,671</u>	<u>\$ 506,532,881</u>	<u>\$ 425,732,620</u>

Governmental activities – Total net position of the governmental activities increased \$14,552,112 to \$144,379,857. Net investment in capital assets increased \$7,643,073 due to various road improvement projects and construction that began on the new public safety campus. Unrestricted net position improved \$6,057,487 from the prior year. The improvement in unrestricted net position stems from construction projects that received funding during the year.

Business-type activities – Total net position of the business-type activities increased \$23,799,783 to \$127,232,407. Net investment in capital assets increased \$27,596,798 due to the construction of electric, water, sewer, and storm water system assets, the utility meter replacement project, water tower and well improvements, and developer donated utility infrastructure. Unrestricted net position decreased \$3,894,137 from the prior year.

Management's Discussion and Analysis

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Changes in Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services	\$ 11,434,981	\$ 17,943,329	\$ 82,217,723	\$ 79,244,925	\$ 93,652,704	\$ 97,188,254
Operating Grants & Contributions	7,651,814	6,175,382	-	13,796	7,651,814	6,189,178
Capital Grants & Contributions	18,400,195	16,128,935	11,194,164	1,316,894	29,594,359	17,445,829
General Revenues:						
Property Taxes	20,618,682	16,932,255	-	-	20,618,682	16,932,255
Franchise Taxes	772,621	783,615	-	-	772,621	783,615
Grants & Contributions Not Restricted	10,102	10,772	563	645	10,665	11,417
Investment Earnings	2,995,886	1,389,424	730,733	641,539	3,726,619	2,030,963
Other General Revenues	505,989	803,970	1,154,175	70,409	1,660,164	874,379
Total Revenues	62,390,270	60,167,682	95,297,358	81,288,208	157,687,628	141,455,890
Expenses						
General Government	7,736,835	7,828,871	-	-	7,736,835	7,828,871
Economic Development	1,810,824	2,488,535	-	-	1,810,824	2,488,535
Public Safety	12,260,433	13,449,171	-	-	12,260,433	13,449,171
Public Works	12,230,186	27,888,319	-	-	12,230,186	27,888,319
Parks, Recreation & Arts	6,045,540	4,110,717	-	-	6,045,540	4,110,717
Interest on Long-term Debt	3,970,358	1,845,976	-	-	3,970,358	1,845,976
Electric	-	-	47,649,505	47,812,178	47,649,505	47,812,178
Water	-	-	4,595,273	3,711,226	4,595,273	3,711,226
Sewer	-	-	7,587,553	5,775,590	7,587,553	5,775,590
Community Center	-	-	4,915,842	4,977,486	4,915,842	4,977,486
The Loop at Chaska	-	-	658,213	307,285	658,213	307,285
Chaska Town Course	-	-	3,506,545	2,803,226	3,506,545	2,803,226
Turbine Generator	-	-	1,705,658	788,095	1,705,658	788,095
Storm Water	-	-	2,295,546	1,577,772	2,295,546	1,577,772
Chaska Curling Center	-	-	2,367,422	2,304,717	2,367,422	2,304,717
Total Expenses	44,054,176	57,611,589	75,281,557	70,057,575	119,335,733	127,669,164
Excess Before Transfers	18,336,094	2,556,093	20,015,801	11,230,633	38,351,895	13,786,726
Transfers	(3,783,982)	3,729,218	3,783,982	(3,729,218)	-	-
Change in Net Position	14,552,112	6,285,311	23,799,783	7,501,415	38,351,895	13,786,726
Net Position - Beginning	129,827,745	123,542,434	103,432,624	95,931,209	233,260,369	219,473,643
Net Position - Ending	\$ 144,379,857	\$ 129,827,745	\$ 127,232,407	\$ 103,432,624	\$ 271,612,264	\$ 233,260,369

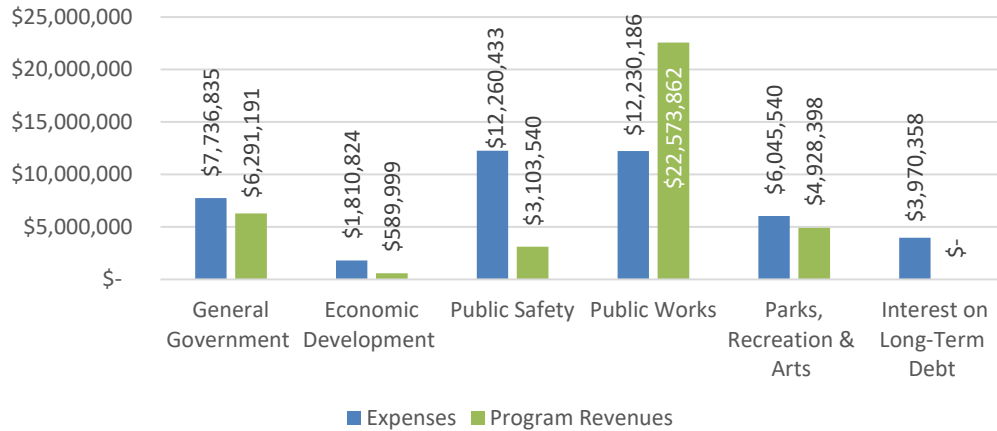
As a whole, the City had total revenues of \$157,687,628, for the year ended December 31, 2024. This is an increase of \$16,231,738 from the prior year.

The total cost of all programs and services was \$119,335,733 which is \$8,333,431 lower than the prior year. The City's expenses are predominantly related to providing services such as police, fire, building inspections, street maintenance, snow removal, purchasing power for electric service, and other utility operations for the citizens of Chaska. Recreation expenses include those related to the wide variety of opportunities offered through the Community Center, Curling Center, golf courses and Park and Recreation programs. Other expenses include economic development and interest on long-term debt.

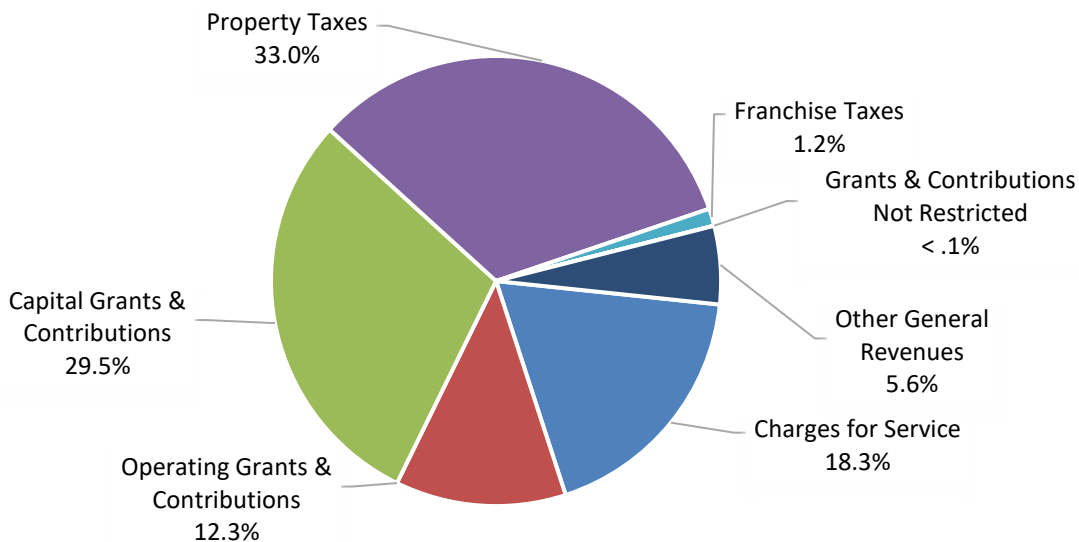
Governmental activities – Governmental Activities revenue increased \$2,222,588 from the prior year and expenses decreased \$13,557,413. Significant components of revenue and expenses include:

- Property Taxes were the largest source of revenue at \$20,618,682 or 33.0%. Property Taxes for 2024 were \$3,686,427 more than the prior year due to increased tax levy based on growth, inflation, and enhanced services.
- Charges for Services made up 18.3% of total revenue, compared to 29.8% the prior year. Charges for services were \$6,508,348 lower than the prior year. The majority of this change is due to lower connection and acreage fees collected in trunk funds as new development starts to moderate. Public Safety revenue was \$962,510 lower than the prior year due to decreased building permit revenue. The number of permits issued in 2024 was similar to the prior year, but 2023 permits included higher value projects. These decreases were offset by increases in administrative fees for services provided to City departments.
- Operating Grants and Contributions for 2024 were \$1,476,432 higher than the prior year, due to reimbursements from the County and Federal Government for each agency's share of public improvement projects.
- Capital Grants and Contributions were \$18,400,195 and the second largest source of revenue in 2024. Revenue in this category increased \$2,271,260 from the prior year. Special assessments, intergovernmental aid and grants, and developer donated assets make up the majority of this revenue.
- Total expenses for all programs and services were \$44,054,176. Street maintenance/construction makes up 27.8% of this total. Public safety services also make up 27.8% of this total. Total expenses were \$13,557,413 lower than the prior year.
- The Public Works function decreased \$15,658,133 from the prior year, due to several projects wrapping up construction in 2024. The majority of construction for some large projects occurred in 2023.
- Public safety expenses were \$1,188,738 lower than the prior year due to changes in pension expense related to the fire relief and full-time employees of the police and fire departments.
- General government expenses account for 17.6% of the total and were \$92,036, or 1.2% lower than the prior year due to various small changes across departments.
- Interest on long-term debt increased \$2,124,382 for interest payments on the Temporary State Aid Street bonds and year-end accrual of interest on the 2024A bonds for the Public Safety Campus.
- Net transfers in 2024 include \$8,667,834 in capital asset transfers from governmental activities to business-type activities. Utility infrastructure projects that were reported as construction in progress in governmental activities last year, and completed in 2024, have been transferred to water, sewer and storm water utilities.
- Additional comparisons can be found in the accompanying graphs.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities

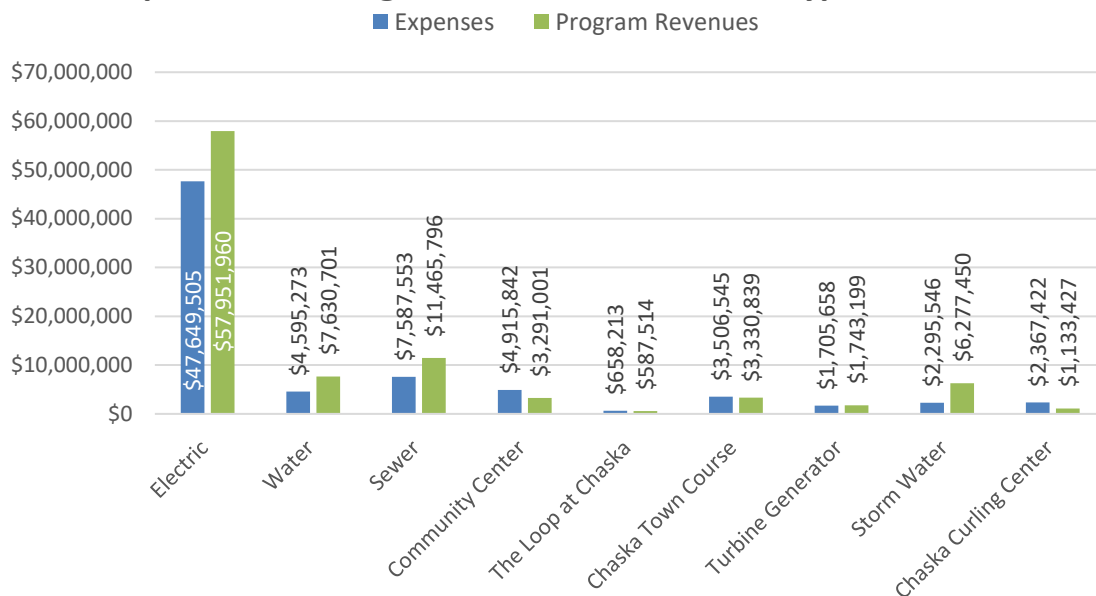


Business-type activities – Business-type Activities revenue increased \$14,009,150 from the prior year and expenses increased \$5,223,982. Significant components of revenue and expenses include:

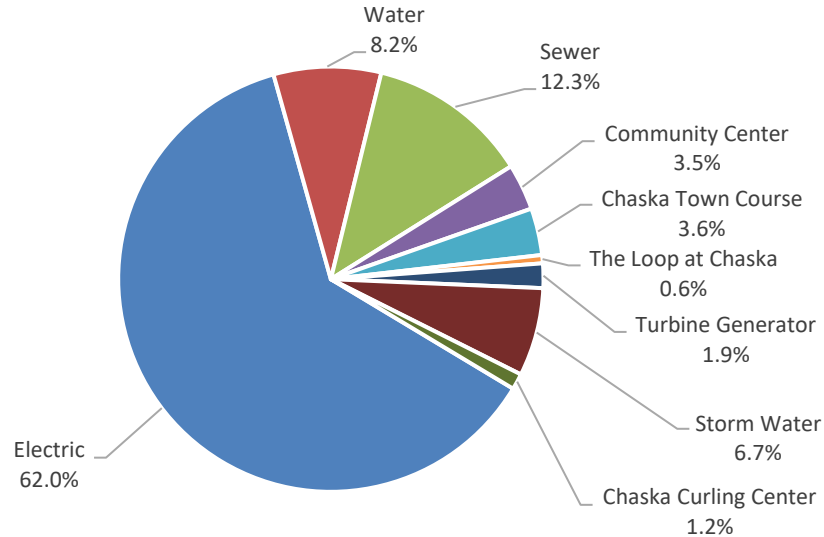
- Charges for services for business-type activities include charges for Electric, Water, Sewer, and Storm Water utilities. Also included in charges for services are Community Center, The Loop at Chaska golf course, Chaska Town Course golf course, Turbine Generator, and Curling Center operations. The Loop at Chaska reopened in 2024 after being closed the prior 3 years for reconstruction.

- The Electric operations comprise 62.0% of all business-type program revenue and 63.3% of all business-type expenses.
- Charges for services increased \$2,972,798, or 3.8% compared to the prior year. The sewer and storm water utilities each had significant increases over the prior year. The Loop at Chaska opened in 2024 and recorded \$396,264 in sales compared to no sales the prior year. Rounds of golf played at the Chaska Town Course also continues to stay strong.
- Capital Grants and Contributions increased \$9,877,270 from the prior year due to developer contributed utility assets.
- Electric charges for services were \$440,327 higher than last year due to continued growth in customer base. 2023 was hotter than usual resulting in higher usage and level of revenue. 2024 had closer to normal temperatures, but the utility still recorded increased revenue over the prior year.
- Charges for Services at the Chaska Community Center increased \$107,034. The Community Center is seeing increases in memberships and participation in classes, lessons, and programs after several years of decreases due to the pandemic.
- Additional comparisons can be found in the accompanying graphs.

Expenses and Program Revenues - Business-type Activities



Program Revenues - Business-type Activities



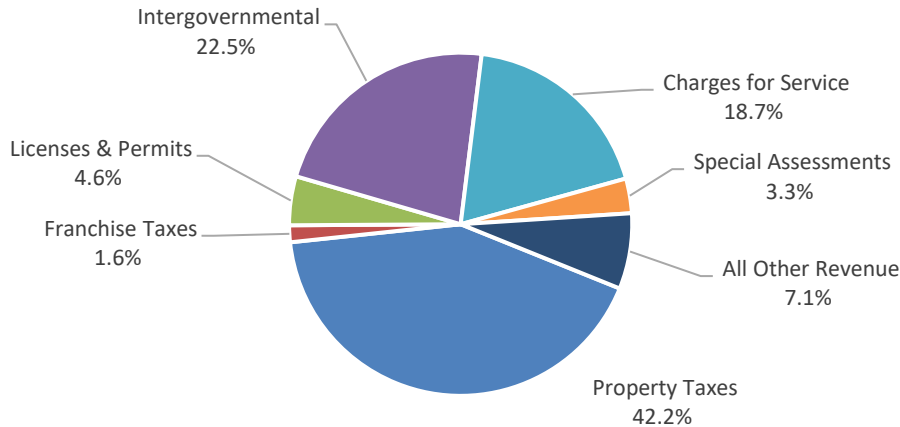
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City of Chaska uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

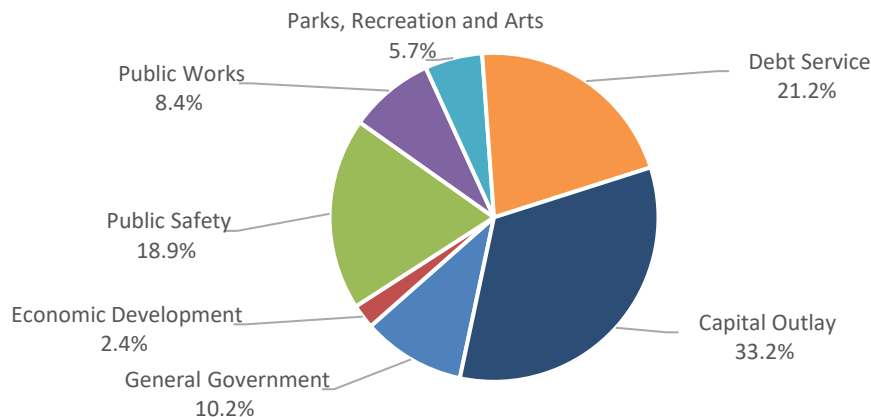
Governmental Funds - The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Chaska's financing requirements. In particular, assigned and unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported a combined fund balance of \$80,114,299. Revenues for the City's governmental funds were \$48,717,867, while total expenditures were \$75,532,714. After other financing sources and uses, the net change in fund balances increased \$43,128,263.

Governmental Funds Revenues



Governmental Fund Expenditures



The **General Fund** is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,757,131. Total fund balance increased \$1,427,295 to \$6,946,269 as of December 31, 2024.

- Total revenues of \$25,039,823 and transfers into the fund of \$5,178,505 less total expenditures of \$25,677,033 and transfers out of \$3,114,000, resulted in the \$1,427,295 increase in fund balance. Total revenues were \$637,210 less than total expenditures. Overall revenues were higher than the prior year due to increases in tax revenue, intergovernmental revenue and administrative fees. Tax revenue was higher due to the increased tax levy and intergovernmental revenue was higher due to police and state aid from the state. Administrative fees increased based on services provided to departments across the city. Expenditures were also higher than last year as new positions were added in general government, police and fire.
- The City has committed \$1,273,668 in the general fund for compensated absences estimated to be used in the next year based on a three-year average. The remaining balance of compensated absences has been set

aside as assigned. The remaining \$1,200,000 in committed fund balance is set aside for working capital and reserve needs.

The **GO Temporary State Aid Street Bonds 2022A** Fund is used to account for the debt service on the temporary bonds issued for the Highway 41/County Road 61 reconstruction project. The temporary bonds matured in 2024. The outstanding balance of \$8,287,000 in temporary bonds were paid off with a transfer in to the fund using available funds and the issuance of \$5,855,000 2024B bonds.

The **Public Facilities Capital Improvement** Fund is used to account for the financing, improvements, and construction of public facilities. The Public Safety campus, the first of four planned facility renovations, began construction in 2024. Bonds for the public safety campus were issued in 2024 in the par amount of \$49,650,000. Capital outlay and other expenditures were \$15,341,109, mainly for construction of the new facility. The fund ended the year with a fund balance of \$39,354,327.

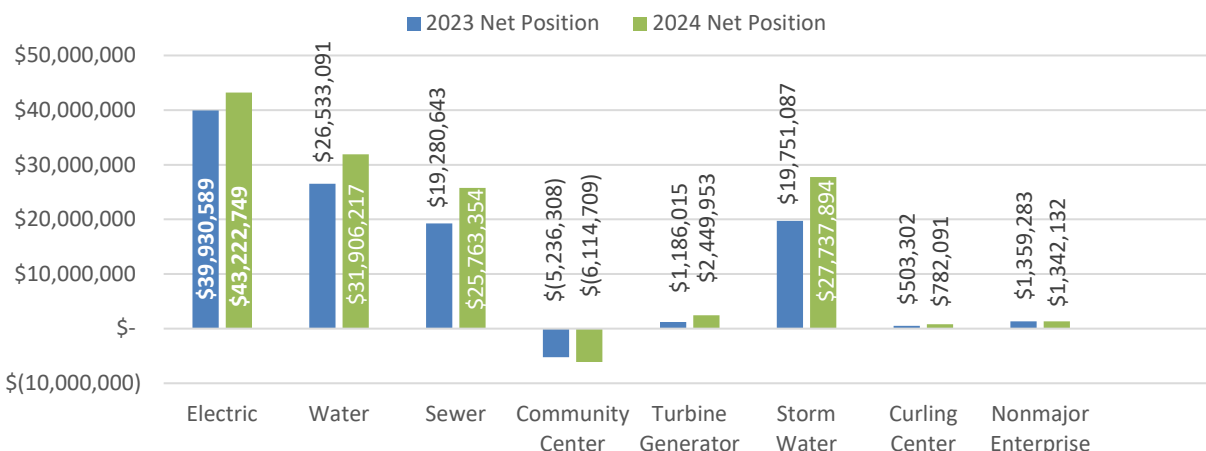
The **Public Improvement Projects Capital Project** Fund is used to account for the revenues and expenditures for various public improvement projects, many of which are in the southwest Chaska growth area. This fund received \$5,281,081 in Federal, State, and local governmental revenue for each agency's share of major construction projects where the City is the lead agency. Expenditures were \$10,132,788 relating to construction of roads and other infrastructure. The fund ended the year with a fund balance deficit of \$13,134,089 which will be resolved as projects receive final funding, assessment revenue, or bond proceeds.

Proprietary Funds – The City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

The combined net position of all enterprise funds increased \$23,781,979 to \$127,089,681. Capital contributions for the year were \$19,861,998 which includes developer contributions of water, sewer and storm water infrastructure assets. Other factors concerning the finances of these funds have been addressed in the discussion of the City's business-type activities.

The following table shows net position changes in individual major funds and combined non-major funds between 2023 and 2024. The Sewer fund and Storm Water fund are presented individually for comparison. These funds were non-major in 2023.

Net Position - Enterprise Funds



General Fund Budgetary Highlights

The final amended budget for the General fund includes the original adopted budget plus any additional supplemental appropriations that were approved by the City Council during the year. In 2024, the original budget was amended, increasing revenues and expenditures by \$159,133 each.

- The police department was able to use one-time public safety aid to accelerate hiring and to cover wages of staff dedicated to special projects. Within the public safety function, the budget for police wages was amended and increased \$159,133. Transfers in from the Public Safety Aid special revenue fund was also amended and increased by \$159,133.

The City's final budget for the General fund anticipated that revenues and other financing sources would be equal to expenditures and other financing uses. At year-end, revenues were \$1,089,050 higher than the final budget, and expenditures were \$216,873 lower than the final budget. Other financing sources and uses were \$121,372 higher than the budget. For the year, the net change in fund balance was an increase of \$1,427,295.

Budgetary variances – Revenues

- Total General Fund property taxes were \$13,258,633 which is \$100,164 lower than the final budget of \$13,358,797. Taxes for the 2024 levy had a collection rate of 99.6%, which is typical for the City.
- License and Permit revenue was \$828,958 more than the final budget. The City budgets permit revenue conservatively and for several years permit revenue has outperformed the budget due to the high volume and value of construction. 2024 revenue for licenses and permits was \$2,244,981.
- Investment earnings were \$298,657 more than the final budget due to favorable interest rates on cash deposits and general investments. The City budgets investment earnings conservatively due to the possibility of economic fluctuations. A significant cash balance, along with higher interest rates, led to more interest allocated to the fund.
- Charges for services and other revenues were \$145,610 and \$138,603 higher than budget, respectively. Recreation program participation led to higher than budgeted charges for services. Miscellaneous refunds, reimbursements and contributions increased in the other revenue category. These revenues vary year-to-year and are less predictable.

Budgetary variances – Expenditures

- General government expenditures were \$776,754 less than budgeted. Many departments were slightly under budget contributing to the favorable difference. The building maintenance department was significantly under budget for repairs and professional services. Budgeted contingency was not needed for general government expenditures.
- Public Safety expenditures were \$349,063 higher than budgeted in the police department and fire department. Police wages and benefits and costs for fuel and upfitting leased vehicles were over budget. The union contract was settled after the budget was established. The contract included an additional market increase for the city to stay competitive with neighboring communities. Fire department gear purchases, education and training costs, and payments remitted to the fire relief were all over budget. The department updated older gear and continued to invest in training for new hires and existing fire personnel. Revenue

from the State offsets the overage in payments to the fire relief. A transfer in from the Public Safety Aid special revenue fund offsets a portion of the overages for both police and fire.

- Public Works expenditures were \$234,773 under budget. Snow removal was \$202,607 under budget due lower than usual snowfall. Other public works departments were relatively close to budget.
- Parks, Recreation and Arts expenditures were over budget by \$253,822 largely due to park maintenance costs for wages and benefits. Park maintenance employees allocate time between parks and storm water based on service needs. In 2024, more hours were allocated to park maintenance activities resulting in general fund activities being over budget and storm water activities under budget.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

As shown in the capital asset table below, at the end of 2024, the City had \$348,216,780 (net of depreciation and amortization) invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, roads and highways, land, and utility infrastructure. Additional detailed information on the City of Chaska's capital assets can be found in **Note 4** of the basic financial statements.

Capital Assets - Net of Depreciation and Amortization

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 69,756,449	\$ 58,952,146	\$ 1,625,670	\$ 1,587,984	\$ 71,382,119	\$ 60,540,130
Works of Art/Historical Treasures	114,943	105,027	-	-	114,943	105,027
Construction in Progress	33,938,343	35,410,917	8,741,465	11,213,970	42,679,808	46,624,887
Buildings	2,701,578	2,508,483	31,429,106	31,538,248	34,130,684	34,046,731
Other Improvements	13,173,545	12,670,248	5,655,069	1,774,135	18,828,614	14,444,383
Furniture & Equipment	3,964,457	3,514,997	6,406,559	6,037,498	10,371,016	9,552,495
Infrastructure	65,695,356	51,658,289	104,014,289	87,237,878	169,709,645	138,896,167
Lease Land Improvements	-	-	-	587,351	-	587,351
Lease Equipment	349,722	383,617	14,769	1,235	364,491	384,852
Subscriptions	597,189	120,111	38,271	47,121	635,460	167,232
Total Capital Assets, Net of Depreciation and Amortization	<u>\$ 190,291,582</u>	<u>\$ 165,323,835</u>	<u>\$ 157,925,198</u>	<u>\$ 140,025,420</u>	<u>\$ 348,216,780</u>	<u>\$ 305,349,255</u>

- The increase in land is due to completion of construction in progress projects as well as the addition of developer donated land.
- The increase in infrastructure is due to the completion of several large construction projects, as well as the addition of developer donated utility infrastructure.

Long-Term Debt

At year-end, the City had \$169,118,962 in bonds, bond premium, financed purchase payables, as well as subscription and lease liabilities outstanding, as shown in the following table. Additional detailed information about the City's long-term liabilities is presented in **Note 6** to the financial statements.

Outstanding Long-Term Debt, Lease and Subscription Liabilities

(Does Not Include Compensated Absences, Other Post-Employment Benefit or Net Pension Liabilities)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General Obligation Equipment Certificates	\$ 10,340,000	\$ 10,700,000	\$ -	\$ -	\$ 10,340,000	\$ 10,700,000
General Obligation Bonds	-	340,000	12,965,000	14,215,000	12,965,000	14,555,000
General Obligation Tax Increment Bonds	2,765,000	2,880,000	-	-	2,765,000	2,880,000
General Obligation Abatement Bonds	465,000	500,000	-	-	465,000	500,000
General Obligation Improvement Bonds	25,385,000	25,375,000	-	-	25,385,000	25,375,000
General Obligation State Aid Street Bonds	13,200,000	12,877,000	-	-	13,200,000	12,877,000
General Obligation Revenue Bonds	260,000	335,000	-	-	260,000	335,000
Revenue Bonds	-	-	17,040,000	18,990,000	17,040,000	18,990,000
EDA Revenue Bonds	6,800,000	7,145,000	-	-	6,800,000	7,145,000
EDA Lease Revenue Bonds	57,430,000	8,095,000	10,500,000	11,960,000	67,930,000	20,055,000
Lease Purchase Bonds	-	-	3,164,000	3,299,000	3,164,000	3,299,000
Premium	5,850,253	3,722,960	1,883,167	2,863,295	7,733,420	6,586,255
Financed Purchase Payable	-	-	134,159	185,524	134,159	185,524
Lease Liability	359,785	391,737	15,136	601,755	374,921	993,492
Subscription Liability	521,457	106,642	41,005	45,213	562,462	151,855
Total	\$ 123,376,495	\$ 72,468,339	\$ 45,742,467	\$ 52,159,787	\$ 169,118,962	\$ 124,628,126

- During the year, the City made principal payments of \$17,347,000 on outstanding bonds which includes \$8,287,000 paid on the GO Temporary State Aid Street bonds that matured at the end of 2024. The City made principal payments of \$51,365 on financed purchase payable, \$744,219 on lease liabilities, and \$152,820 on subscription liabilities.
- During the year, the Chaska EDA issued \$49,650,000 Lease Revenue Bonds, 2024A, and the City issued \$11,300,000 General Obligation Bonds, 2024B. The Lease Revenue bonds will finance the new Public Safety campus. The \$11,300,000 General Obligation bonds are comprised of State Aid Street bonds that were used to pay off the 2022A Temporary State Aid Street Bonds and to finance reconstruction of Engler Boulevard. The 2024B bonds also include GO improvement bonds for the 2024 Downtown Street Reconstruction project.

The EDA Lease Revenue bonds issued in 2024 carry an AA- rating and GO Bonds issued in 2024 carry an AA rating by Standard and Poor's. The City was rated A1 from Moody's for Chaska Electric Revenue Bonds issued in 2017 and in 2020, Standard and Poor's reaffirmed the City's A rating for its 2020F Electric Revenue Bonds.

Under Minnesota State Statutes, the general obligation bonded debt issued by the City is subject to a legal debt limitation based on 3% of market value. On December 31, 2024, the City's legal debt margin was \$49,858,952. The statutes provide that debt issues supported by tax increment, special assessment revenues or available dedicated reserves are excluded from the total limited debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City uses a five-year financial forecast model for its General fund, enterprise funds, and certain other funds to determine levels of service and to respond to short-term economic and financial changes to make decisions for the long-term. The City models some funds out ten to twenty years to plan for capital improvements.

The City adopted a tax levy policy in 2014 which outlines that the tax levy is increased each year based on two factors: new construction in the community and inflationary increases in the market. The tax levy is only increased beyond this point if new services or assets are added.

City Council continues to commit funding to the multi-year Public Facility renovation program. The City is dedicating an additional \$1,125,000 in property tax levy and \$590,000 in utility funds in 2025 to fund a series of four City building renovations. Construction and renovation of facilities began in 2024 and will continue through 2030.

City operations at the Chaska Community Center and Chaska Curling and Event Center continue to rebound after the pandemic. In 2023 and 2024 the Community Center began to see memberships improve from the initial loss during the pandemic, although, not quite back to pre-pandemic levels. The City will continue to identify capital improvements and annually plan for new equipment and repairs when budgeting for the Community Center to keep it a facility that attracts new members. Membership and program rates will increase slightly in 2025 based on comparative rates in neighboring communities. Curling Center operations include curling, an event center and restaurant. Operations have rebounded after the pandemic and the City continues to look for ways to increase revenue through usage of the facilities during the least used time slots.

The City's elected and appointed officials considered many factors when setting the fiscal year 2025 budget. Considerations include:

- The City will continue to prioritize ensuring General Fund reserve balances are sufficient for cash flow and other needs, and to also maintain the City's bond rating. The General Fund fund balance is projected to increase \$300,000 by year-end 2025.
- The City will continue to fully fund the established Capital Asset Maintenance Program. The City dedicates \$1,000,000 of tax levy each year for reinvestment back into existing governmental assets such as roads, trails and parks. 2025 projects include, street overlay, 3 miles of trail resurfacing, and playground equipment replacement.
- The City will use the balance of one-time public safety aid received from the State to support police and fire services.
- In the 2023 Legislative session, the State created a Metro Sales Tax with a portion of sales tax coming back to each metro area city for the purpose of supporting affordable housing stock. The city's allocation in 2024 was approximately \$130,000 with the expectation that 2025 revenue will be similar.
- Building permit revenue is expected to be similar to 2024 based on the market for commercial and industrial projects as well as residential housing.

- Population continues to increase steadily as a result of the number of residential units being built each year. The city anticipates a population of approximately 30,500 by the end of 2025.
- Electric revenue continues to increase due to economic development activity occurring in recent years, including data center development and additions to existing industrial businesses, driving up this usage. This has had a positive impact on electric fund right-of-way transfers to the General fund.
- The City completed a staffing study in 2019 that identified a gap of 16 employees needed to sustainably provide city services at expected levels. In 2024, the city completed the program with all anticipated positions now added. Looking forward, the city will plan to add positions to keep up with growth and to maintain a consistent level of service to the city and its residents.
- The City will be in the third year of implementing the building improvement program to support public facility renovations. The third year of the program includes an additional \$1.125 million in tax levy and \$590,000 in transfers from the Enterprise Utility Funds to support the construction and renovation of the City's Public Safety Campus, Municipal Services Building, City Hall, and a new Library.

Market values across the community increased by an average of 6.7% for taxes payable 2025 with 3.6% driven by new construction and 3.1% driven by changes in existing property values. For the second year in a row, the strongest growth has been in the category of apartments with over 600 new rental units built last year. Tax capacity is slated to grow at a slightly faster rate of 6.6% compared to 5.4% in 2024.

The City property tax levy is increasing from \$17,941,393 for taxes payable in 2024 to \$20,806,116 for taxes payable in 2025, which, along with other property tax factors, results in an increase of the City tax rate from 35.9% to 38.9%. The Chaska EDA property tax levy is increasing from \$212,801 for taxes payable in 2024 to \$231,440 for taxes payable in 2025. The EDA tax rate will increase from 0.42% to 0.43%. Annual taxes on the median value home are projected to increase from \$1,379 in 2024 to \$1,520 in 2025.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Administrative Services Department, City of Chaska, One City Hall Plaza, Chaska, MN 55318.

Government-Wide Financial Statements

City of Chaska, Minnesota

For the Year Ended December 31, 2024

CITY OF CHASKA, MINNESOTA

STATEMENT OF NET POSITION
DECEMBER 31, 2024

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash And Investments	\$ 38,147,459	\$ 5,914,642	\$ 44,062,101
Receivables:			
Taxes	408,120	-	408,120
Special Assessments	10,075,576	1,011	10,076,587
Accounts, Net Of Allowance	260,244	10,479,496	10,739,740
Interest	61,153	139,932	201,085
Notes	27,833	-	27,833
Internal Balances	11,737,845	(11,737,845)	-
Due From Other Governments	2,239,650	3,343	2,242,993
Leases Receivable	1,933,066	1,841,909	3,774,975
Inventories	-	44,340	44,340
Prepaid Items	233,032	5,563,599	5,796,631
Restricted Assets:			
Cash And Investments For Operating And Maintenance	-	10,000,000	10,000,000
Cash And Investments For Debt Service	42,500,552	5,438,696	47,939,248
Cash And Investments Held For Developer	1,330,273	-	1,330,273
Leases Receivable, Non-Current	-	11,751,914	11,751,914
Capital Assets:			
Not Depreciated Or Amortized	103,809,735	10,367,135	114,176,870
Net Of Depreciation And Amortization	86,481,847	147,558,063	234,039,910
TOTAL ASSETS	299,246,385	197,366,235	496,612,620
DEFERRED OUTFLOWS OF RESOURCES			
Pension Plan Deferments	9,150,045	734,097	9,884,142
OPEB Plan Deferments	25,713	10,406	36,119
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,175,758	744,503	9,920,261
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 308,422,143	\$ 198,110,738	\$ 506,532,881
LIABILITIES			
Accounts Payable	\$ 8,139,436	\$ 657,630	\$ 8,797,066
Salaries Payable	413,596	236,878	650,474
Deposits Payable	2,493,718	480,294	2,974,012
Accrued Interest Payable	1,744,990	442,092	2,187,082
Due To Other Governments	32,732	2,938,064	2,970,796
Unearned Revenue	3,578,338	716,522	4,294,860
Non-Current Liabilities:			
Due Within One Year	13,217,987	5,661,135	18,879,122
Due In More Than One Year	121,537,002	44,141,641	165,678,643
TOTAL LIABILITIES	151,157,799	55,274,256	206,432,055
DEFERRED INFLOWS OF RESOURCES			
Leases	1,851,456	13,224,926	15,076,382
Debt Refunding Deferments	-	222,156	222,156
Pension Plan Deferments	10,620,095	1,989,865	12,609,960
OPEB Plan Deferments	412,936	167,128	580,064
TOTAL DEFERRED INFLOWS OF RESOURCES	12,884,487	15,604,075	28,488,562
NET POSITION			
Net Investment in Capital Assets	125,048,189	111,725,590	236,773,779
Restricted for:			
Special Purposes	1,232,281	-	1,232,281
Capital Projects	20,892	-	20,892
Debt Service	14,276,696	15,438,696	29,715,392
Economic Development	5,227,701	-	5,227,701
Unrestricted	(1,425,902)	68,121	(1,357,781)
TOTAL NET POSITION	144,379,857	127,232,407	271,612,264
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 308,422,143	\$ 198,110,738	\$ 506,532,881

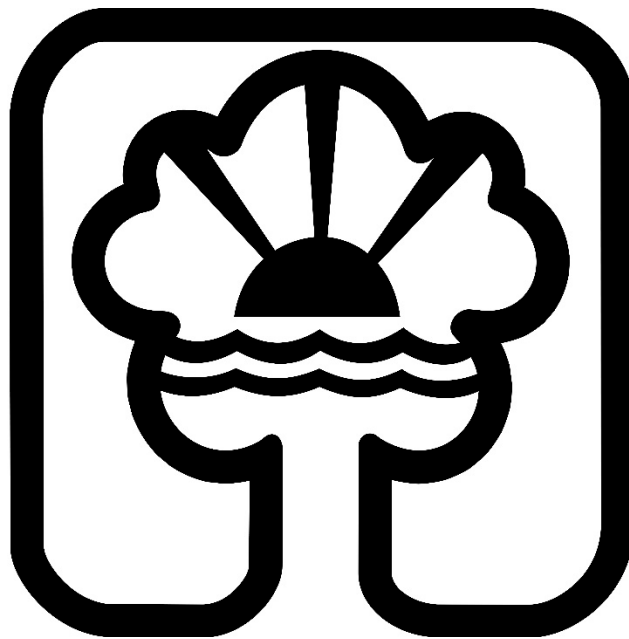
The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Governmental Activities:							
General Government	\$ 7,736,835	\$ 6,178,686	\$ 112,505	\$ -	\$ (1,445,644)	\$ -	\$ (1,445,644)
Economic Development	1,810,824	328,900	156,685	104,414	(1,220,825)	-	(1,220,825)
Public Safety	12,260,433	2,203,943	832,163	67,434	(9,156,893)	-	(9,156,893)
Public Works	12,230,186	1,961,555	4,671,024	15,941,283	10,343,676	-	10,343,676
Parks, Recreation And Arts	6,045,540	761,897	1,879,437	2,287,064	(1,117,142)	-	(1,117,142)
Interest On Long-Term Debt	3,970,358	-	-	-	(3,970,358)	-	(3,970,358)
Total Governmental Activities	44,054,176	11,434,981	7,651,814	18,400,195	(6,567,186)	-	(6,567,186)
Business-type Activities:							
Electric	47,649,505	57,182,709	-	769,251	-	10,302,455	10,302,455
Water	4,595,273	5,074,005	-	2,556,696	-	3,035,428	3,035,428
Sewer	7,587,553	7,822,847	-	3,642,949	-	3,878,243	3,878,243
Chaska Community Center	4,915,842	3,291,001	-	-	-	(1,624,841)	(1,624,841)
The Loop at Chaska	658,213	396,264	-	191,250	-	(70,699)	(70,699)
Chaska Town Course	3,506,545	3,330,839	-	-	-	(175,706)	(175,706)
Turbine Generator	1,705,658	1,743,199	-	-	-	37,541	37,541
Storm Water	2,295,546	2,243,432	-	4,034,018	-	3,981,904	3,981,904
Chaska Curling Center	2,367,422	1,133,427	-	-	-	(1,233,995)	(1,233,995)
Total Business-type Activities	75,281,557	82,217,723	-	11,194,164	-	18,130,330	18,130,330
TOTAL	\$ 119,335,733	\$ 93,652,704	\$ 7,651,814	\$ 29,594,359	(6,567,186)	18,130,330	11,563,144
General Revenues:							
Property Taxes					20,618,682	-	20,618,682
Franchise Taxes					772,621	-	772,621
Grants & Contributions Not Restricted to Specific Functions					10,102	563	10,665
Investment Earnings					2,995,886	730,733	3,726,619
Interest Revenue					-	1,092,702	1,092,702
Other					505,989	61,473	567,462
Transfers					4,883,852	(4,883,852)	-
Transfers - Capital Assets					(8,667,834)	8,667,834	-
Total General Revenues & Transfers					21,119,298	5,669,453	26,788,751
Change in Net Position					14,552,112	23,799,783	38,351,895
Net Position - Beginning, As Previously Reported					169,987,388	67,409,001	237,396,389
Restatement					(40,159,643)	36,023,623	(4,136,020)
Net Position - Beginning, As Restated					129,827,745	103,432,624	233,260,369
Net Position - Ending					\$ 144,379,857	\$ 127,232,407	\$ 271,612,264

The notes to the financial statements are an integral part of this statement.



Chaska

CITY OF CHASKA, MINNESOTA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	GENERAL	GO TEMPORARY STATE AID STREET BONDS 2022A	PUBLIC FACILITIES CAPITAL IMPROVEMENT	PUBLIC IMPROVEMENT PROJECTS	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL FUNDS
ASSETS						
Cash And Investments	\$ 7,869,083	\$ 5,065	\$ 2,165,951	\$ -	\$ 27,818,341	\$ 37,858,440
Cash With Escrow Agent	-	-	40,349,055	-	2,151,497	42,500,552
Restricted Cash And Investments	1,330,273	-	-	-	-	1,330,273
Receivables:						
Taxes	308,240	-	-	-	99,880	408,120
Special Assessments	-	-	-	1,477,769	8,597,807	10,075,576
Accounts, Net of Allowance	235,958	-	-	-	24,286	260,244
Interest	8,924	-	2,674	-	45,914	57,512
Notes	-	-	-	-	27,833	27,833
Due From Other Funds	-	-	3,000,000	-	16,047,051	19,047,051
Due From Other Governments	47,707	-	-	510,612	1,681,331	2,239,650
Interfund Receivable	-	-	5,896	-	1,583,176	1,589,072
Leases Receivable	-	-	-	-	1,933,066	1,933,066
Advance To Other Funds	-	-	68,660	-	4,808,759	4,877,419
Prepaid Items	233,032	-	-	-	-	233,032
TOTAL ASSETS	\$ 10,033,217	\$ 5,065	\$ 45,592,236	\$ 1,988,381	\$ 64,818,941	\$ 122,437,840
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES:						
Accounts Payable	\$ 194,162	\$ -	\$ 6,236,428	\$ 1,194,663	\$ 506,917	\$ 8,132,170
Salaries Payable	413,596	-	-	-	-	413,596
Deposits Payable	2,364,207	-	-	-	129,511	2,493,718
Due To Other Funds	-	-	-	12,230,243	2,566,808	14,797,051
Due To Other Governments	25,544	-	1,481	-	5,707	32,732
Interfund Payable	-	-	-	-	1,174,773	1,174,773
Advance From Other Funds	-	-	-	-	2,968,475	2,968,475
Unearned Revenue	306	-	-	7,050	3,570,982	3,578,338
TOTAL LIABILITIES	2,997,815	-	6,237,909	13,431,956	10,923,173	33,590,853
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue - Taxes	89,133	-	-	-	45,242	134,375
Unavailable Revenue - Special Assessments	-	-	-	1,477,769	5,028,510	6,506,279
Unavailable Revenue - Notes Receivable	-	-	-	-	27,833	27,833
Unavailable Revenue - Intergovernmental Grants	-	-	-	212,745	-	212,745
Lease Revenue For Subsequent Years	-	-	-	-	1,851,456	1,851,456
TOTAL DEFERRED INFLOWS OF RESOURCES	89,133	-	-	1,690,514	6,953,041	8,732,688
FUND BALANCES:						
Nonspendable	233,032	-	-	-	81,610	314,642
Restricted	-	5,065	40,349,055	-	26,183,975	66,538,095
Committed	2,473,668	-	-	-	3,226,647	5,700,315
Assigned	482,438	-	-	-	22,987,457	23,469,895
Unassigned	3,757,131	-	(994,728)	(13,134,089)	(5,536,962)	(15,908,648)
TOTAL FUND BALANCES (DEFICITS)	6,946,269	5,065	39,354,327	(13,134,089)	46,942,727	80,114,299
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 10,033,217	\$ 5,065	\$ 45,592,236	\$ 1,988,381	\$ 64,818,941	\$ 122,437,840

The notes to the financial statements are an integral part of this statement.

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2024

Total fund balances - governmental funds	\$ 80,114,299
--	---------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.

Cost of Capital Assets	269,646,736
Less: Accumulated Depreciation and Amortization	(79,355,154)

Due to availability, certain revenues are not recognized under the governmental fund statements until received; however, under full accrual in the government-wide Statement of Activities, revenues are recorded when earned regardless of when received.

Delinquent Taxes	134,375
Special Assessments	6,506,279
Notes Receivable	27,833
Intergovernmental Grants	212,745

Governmental funds do not report long-term amounts related to pensions and other post employment benefits that are included in governmental activities net position.

Deferred Outflows - Pension Plan Deferments	9,150,045
Deferred Inflows - Pension Plan Deferments	(10,620,095)
Deferred Outflows - OPEB Plan Deferments	25,713
Deferred Inflows - OPEB Plan Deferments	(412,936)

Internal service funds are used by management to charge the costs of property and liability insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.

5,592,722

Internal balances from business-type activities for internal service fund services.

(142,726)

Interest on long-term debt is included in the change in net position as it accrues, regardless of when payment is due. However, it is included in the change in fund balances when due.

(1,744,990)

Long-term liabilities, including bonds payable, leases, subscriptions, compensated absences, other post-employment benefits and net pension liabilities are not payable with current financial resources and, therefore, are not reported in governmental funds.

Due within one year	(13,217,987)
Due in more than one year	(121,537,002)

Net position of governmental activities

\$ 144,379,857

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	GENERAL	GO TEMPORARY STATE AID STREET BONDS 2022A	PUBLIC FACILITIES CAPITAL IMPROVEMENT	PUBLIC IMPROVEMENT PROJECTS	NONMAJOR GOVERNMENTAL	TOTAL GOVERNMENTAL FUNDS
REVENUES						
Taxes:						
Property	\$ 13,258,633	\$ -	\$ -	\$ -	\$ 7,303,482	\$ 20,562,115
Franchise	772,621	-	-	-	-	772,621
Licenses And Permits	2,244,981	-	-	-	-	2,244,981
Intergovernmental	1,088,320	-	-	5,281,081	4,568,466	10,937,867
Charges For Services	6,931,711	-	53,020	5,700	2,140,276	9,130,707
Fines And Forfeitures	53,621	-	-	-	500	54,121
Special Assessments	-	-	-	-	1,592,710	1,592,710
Investment Earnings (Charges)	323,657	36	938,286	(511,362)	2,013,122	2,763,739
Leases	-	-	-	-	142,391	142,391
Other Revenue	366,279	-	46,031	-	104,305	516,615
TOTAL REVENUES	25,039,823	36	1,037,337	4,775,419	17,865,252	48,717,867
EXPENDITURES						
CURRENT:						
General Government	7,653,809	-	3,389	-	13,996	7,671,194
Economic Development	-	-	-	-	1,810,596	1,810,596
Public Safety	11,156,127	-	2,953,884	-	180,685	14,290,696
Public Works	2,971,265	-	2,850	2,284,285	1,071,464	6,329,864
Parks, Recreation And Arts	3,593,763	-	-	-	681,527	4,275,290
DEBT SERVICE:						
Principal	272,467	2,432,000	-	-	4,265,000	6,969,467
Interest	29,602	350,043	-	-	1,932,528	2,312,173
Issuance Costs And Fiscal Agent Fees	-	90,210	699,462	-	116,718	906,390
CAPITAL OUTLAY	-	-	11,681,524	7,848,503	5,582,017	25,112,044
TOTAL EXPENDITURES	25,677,033	2,872,253	15,341,109	10,132,788	15,654,531	69,677,714
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(637,210)	(2,872,217)	(14,303,772)	(5,357,369)	2,210,721	(20,959,847)
OTHER FINANCING SOURCES (USES)						
Transfers In	5,178,505	2,419,316	3,095,000	2,586,424	6,982,385	20,261,630
Transfers Out	(3,114,000)	-	-	(2,193,916)	(9,520,622)	(14,828,538)
Bonds Issued	-	-	48,473,946	-	6,621,054	55,095,000
Proceeds of Refunding Bonds	-	5,855,000	-	-	-	5,855,000
Premium on Bonds Issued	-	398,035	1,612,077	-	453,769	2,463,881
Debt Service - Principal	-	(5,855,000)	-	-	-	(5,855,000)
Lease Proceeds	-	-	-	-	107,802	107,802
Subscription Proceeds	-	-	-	-	547,528	547,528
Sale Of Capital Assets	-	-	-	-	440,807	440,807
TOTAL OTHER FINANCING SOURCES (USES)	2,064,505	2,817,351	53,181,023	392,508	5,632,723	64,088,110
NET CHANGE IN FUND BALANCES	1,427,295	(54,866)	38,877,251	(4,964,861)	7,843,444	43,128,263
FUND BALANCES (DEFICITS), JANUARY 1, As Previously Reported	5,518,974	-	-	(7,312,937)	39,636,290	37,842,327
Adjustment	-	59,931	477,076	(856,291)	(537,007)	(856,291)
FUND BALANCES (DEFICITS), JANUARY 1, As Adjusted	5,518,974	59,931	477,076	(8,169,228)	39,099,283	36,986,036
FUND BALANCES (DEFICITS), DECEMBER 31	\$ 6,946,269	\$ 5,065	\$ 39,354,327	\$ (13,134,089)	\$ 46,942,727	\$ 80,114,299

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

Total net change in fund balances - governmental funds \$ 43,128,263

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. Further detail on increases and decreases can be found in the note on capital assets. (Increases include donations of capital assets.)

Capital Outlay	39,980,117
Less: Depreciation and Amortization Expense	(5,367,220)
Net Book Value of assets sold or disposed	(977,316)
Asset Transfers	(8,667,834)

Under modified accrual basis of accounting, certain revenues cannot be recognized until they are available to liquidate liabilities of the current period. Under the full accrual basis of accounting, these revenues are recognized when earned.

Delinquent Taxes	56,567
Special Assessments	(1,129,810)
Notes Receivable	10,509
Intergovernmental Grants	(643,546)

Long-term debt and other long-term liabilities provide current financial resources to governmental funds, while the repayment of long-term debt and liabilities consume the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Further detail on the additions and reductions can be found in the note on long-term liabilities.

Additions to long-term liabilities	(64,383,737)
Reductions to long-term liabilities	17,087,402

Net pension and OPEB activity is not recognized in the governmental funds but recognized as the expense/revenue is incurred in the Statement of Activities.

Deferred Outflows - Pension Plan Deferments	(2,530,851)
Deferred Inflows - Pension Plan Deferments	(901,707)
Deferred Outflows - OPEB Deferments	(3,129)
Deferred Inflows - OPEB Deferments	(45,696)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(1,088,383)

Internal service funds are used by management to charge the costs of property and liability insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.

46,287

Internal service fund loss allocated to business-type activities.

(17,804)

Change in net position - governmental activities

\$ 14,552,112

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<u>REVENUES:</u>				
Taxes:				
Property	\$ 13,358,797	\$ 13,358,797	\$ 13,258,633	\$ (100,164)
Franchise	780,150	780,150	772,621	(7,529)
Licenses And Permits	1,416,023	1,416,023	2,244,981	828,958
Intergovernmental	1,315,999	1,315,999	1,088,320	(227,679)
Charges For Services	6,786,101	6,786,101	6,931,711	145,610
Fines And Forfeitures	41,027	41,027	53,621	12,594
Investment Earnings	25,000	25,000	323,657	298,657
Other Revenue	227,676	227,676	366,279	138,603
TOTAL REVENUES	23,950,773	23,950,773	25,039,823	1,089,050
<u>EXPENDITURES:</u>				
Current:				
General Government	8,430,563	8,430,563	7,653,809	776,754
Public Safety	10,647,931	10,807,064	11,156,127	(349,063)
Public Works	3,206,038	3,206,038	2,971,265	234,773
Parks, Recreation And Arts	3,339,941	3,339,941	3,593,763	(253,822)
Debt Service:				
Principal	91,200	91,200	272,467	(181,267)
Interest	19,100	19,100	29,602	(10,502)
TOTAL EXPENDITURES	25,734,773	25,893,906	25,677,033	216,873
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,784,000)	(1,943,133)	(637,210)	1,305,923
<u>OTHER FINANCING SOURCES (USES):</u>				
Transfers In	4,898,000	5,057,133	5,178,505	121,372
Transfers Out	(3,114,000)	(3,114,000)	(3,114,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	1,784,000	1,943,133	2,064,505	121,372
NET CHANGE IN FUND BALANCES	-	-	1,427,295	1,427,295
FUND BALANCES, January 1	5,518,974	5,518,974	5,518,974	-
FUND BALANCES, December 31	\$ 5,518,974	\$ 5,518,974	\$ 6,946,269	\$ 1,427,295

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024

BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS										GOVERNMENTAL
	ELECTRIC	WATER	SEWER	COMMUNITY CENTER	TURBINE GENERATOR	STORM WATER	CURLING CENTER	NONMAJOR ENTERPRISE	TOTALS	ACTIVITIES-INTERNAL SERVICE FUND
ASSETS										
Current Assets:										
Cash And Investments	\$ 1,981,593	\$ 557,976	\$ 677,917	\$ -	\$ 1,894,185	\$ 449,680	\$ -	\$ 353,291	\$ 5,914,642	\$ 289,019
Restricted Assets:										
Cash And Investments For Operating And Maintenance	10,000,000	-	-	-	-	-	-	-	10,000,000	-
Cash And Investments For Debt Service	859,127	-	-	239,110	3,049,768	-	1,290,691	-	5,438,696	-
Receivables:										
Special Assessments	309	476	211	-	-	15	-	-	1,011	-
Accounts:										
Current	4,027,629	304,960	576,233	179,249	-	195,388	97,776	12,516	5,393,751	-
Unbilled	4,227,203	347,501	663,729	-	-	-	-	-	5,238,433	-
Allowance For Uncollectible Accounts	(119,843)	(8,768)	(16,759)	(73)	-	(5,728)	(1,467)	(50)	(152,688)	-
Interest	18,953	5,880	4,062	952	101,874	5,764	-	2,447	139,932	3,641
Due From Other Funds	-	3,257,493	2,600,000	-	-	3,750,000	-	1,196,382	10,803,875	2,750,000
Due From Other Governments	-	-	-	3,343	-	-	-	-	3,343	-
Leases Receivable	-	26,707	-	255,480	1,559,722	-	-	-	1,841,909	-
Inventories	-	-	-	-	-	-	-	44,340	44,340	-
Prepaid Items	4,991,184	235,225	336,470	-	-	-	720	-	5,563,599	-
Total Current Assets	25,986,155	4,727,450	4,841,863	678,061	6,678,854	4,395,119	1,387,720	1,608,926	50,304,148	3,121,401
Noncurrent Assets:										
Leases Receivable	-	180,829	-	647,095	10,923,990	-	-	-	11,751,914	-
Advance To Other Funds	1,191,884	-	-	-	438,513	-	-	-	1,630,397	2,478,587
Capital Assets:										
Land	778,843	252,130	-	90,466	-	504,231	-	-	1,625,670	-
Construction In Progress	4,991,332	3,149,696	265,641	-	-	334,796	-	-	8,741,465	-
Buildings	9,799,403	17,625,520	255,000	26,036,260	-	604,308	17,040,442	9,796,509	81,157,442	-
Other Improvements	-	1,271,864	-	1,005,036	-	132,172	-	5,172,604	7,581,676	-
Furniture And Equipment	2,819,322	932,167	1,276,871	3,957,853	-	1,144,929	1,866,462	3,199,312	15,196,916	-
Infrastructure	36,138,603	48,614,124	47,625,451	-	29,662,102	38,636,800	-	-	200,677,080	-
Lease Equipment	-	-	-	8,513	-	-	-	9,246	17,759	-
Subscriptions	69,083	3,975	3,975	-	-	-	-	-	77,033	-
Less: Accumulated Depreciation And Amortization	(25,786,694)	(34,589,050)	(23,210,057)	(22,188,717)	(21,454,650)	(14,575,682)	(5,142,981)	(10,202,012)	(157,149,843)	-
Total Net Capital Assets	28,809,892	37,260,426	26,216,881	8,909,411	8,207,452	26,781,554	13,773,169	7,966,413	157,925,198	-
Total Noncurrent Assets	30,001,776	37,441,255	26,216,881	9,556,506	19,569,955	26,781,554	13,773,169	7,966,413	171,307,509	2,478,587
TOTAL ASSETS	55,987,931	42,168,705	31,058,744	10,234,567	26,248,809	31,176,673	15,160,889	9,575,339	221,611,657	5,599,988
DEFERRED OUTFLOWS OF RESOURCES										
Pension Plan Deferrals	235,583	66,070	65,695	164,867	-	43,360	51,710	106,812	734,097	-
OPEB Plan Deferrals	5,493	794	794	1,602	-	221	336	1,166	10,406	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	241,076	66,864	66,489	166,469	-	43,581	52,046	107,978	744,503	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 56,229,007	\$ 42,235,569	\$ 31,125,233	\$ 10,401,036	\$ 26,248,809	\$ 31,220,254	\$ 15,212,935	\$ 9,683,317	\$ 222,356,160	\$ 5,599,988
LIABILITIES										
Current Liabilities:										
Accounts Payable	\$ 186,562	\$ 268,132	\$ 23,930	\$ 119,774	\$ 1,750	\$ 24,838	\$ 33,173	\$ (529)	\$ 657,630	\$ 7,266
Salaries Payable	74,487	20,577	20,577	64,207	-	14,307	16,337	26,386	236,878	-
Deposits Payable	209,877	23,350	-	7,566	-	-	20,399	219,102	480,294	-
Compensated Absences	260,004	68,627	68,627	68,172	-	16,468	26,642	87,125	595,665	-
Accrued Interest Payable	54,524	30,782	42,093	7,598	131,688	28,287	137,971	9,149	442,092	-
Due To Other Funds	-	-	-	10,145,997	-	-	5,561,496	2,096,382	17,803,875	-
Due To Other Governments	2,743,609	45,099	40,521	12,161	87,750	3,315	1,378	4,231	2,938,064	-
Interfund Payable	73,305	55,260	55,260	64,279	-	55,650	-	262,591	566,345	-
Revenue Bonds Payable	485,000	839,558	267,416	375,000	1,550,000	168,026	1,155,000	140,000	4,980,000	-
Financed Purchase Payable	-	-	-	54,101	-	-	-	-	54,101	-
Lease Liability	-	-	-	1,638	-	-	1,833	-	3,471	-
Subscription Liability	17,642	1,288	1,288	-	-	-	-	-	20,218	-
Other Post Employment Benefits	4,053	586	586	1,183	-	163	248	861	7,680	-
Unearned Revenue	309	476	211	379,482	-	208,644	127,400	-	716,522	-
Total Current Liabilities	4,109,372	1,353,735	520,509	11,301,158	1,771,188	519,698	7,081,877	2,845,298	29,502,835	7,266
Noncurrent Liabilities:										
Compensated Absences	175,763	16,691	15,691	48,785	-	9,063	40,634	65,891	372,518	-
Advance From Other Funds	438,513	1,300,303	1,300,303	676,542	-	644,350	-	1,657,917	6,017,928	-
Revenue Bonds Payable	6,492,287	6,993,743	3,060,745	2,395,531	9,639,730	2,016,131	6,950,000	3,024,000	40,572,167	-
Financed Purchase Payable	-	-	-	80,058	-	-	-	-	80,058	-
Lease Liability	-	-	-	5,935	-	-	5,730	-	11,665	-
Subscription Liability	18,138	1,325	1,324	-	-	-	-	-	20,787	-
Other Post Employment Benefits	141,682	20,474	20,474	41,321	-	5,704	8,673	30,084	268,412	-
Net Pension Liability	903,707	253,449	252,010	632,440	-	166,330	198,363	409,735	2,816,034	-
Total Noncurrent Liabilities	8,170,090	8,585,985	4,650,547	3,880,612	9,639,730	2,841,578	7,203,400	5,187,627	50,159,569	-
TOTAL LIABILITIES	12,279,462	9,939,720	5,171,056	15,181,770	11,410,918	3,361,276	14,285,277	8,032,925	79,662,404	7,266
DEFERRED INFLOWS OF RESOURCES										
Leases	-	197,792	-	861,352	12,165,782	-	-	-	13,224,926	-
Debt Refunding Deferrals	-	-	-	-	222,156	-	-	-	222,156	-
Pension Plan Deferrals	638,577	179,092	178,075	446,894	-	117,532	140,167	289,528	1,989,865	-
OPEB Plan Deferrals	88,219	12,748	12,748	25,729	-	3,552	5,400	18,732	167,128	-
TOTAL DEFERRED INFLOWS OF RESOURCES	726,796	389,632	190,823	1,333,975	12,387,938	121,084	145,567	308,260	15,604,075	-
NET POSITION										
Net Investment In Capital Assets	21,746,233	29,233,165	22,885,499	5,997,148	(3,204,434)	24,597,397	5,668,169	4,802,413	111,725,590	-
Restricted For Debt Service	10,859,127	-	-	239,110	3,049,768	-	1,290,691	-	15,438,696	-
Unrestricted	10,617,389	2,673,052	2,877,855	(12,350,967)	2,604,619	3,140,497	(6,176,769)	(3,460,281)	(74,605)	5,592,722
TOTAL NET POSITION	43,222,749	31,906,217	25,763,354	(6,114,709)	2,449,953	27,737,894	782,091	1,342,132	127,089,681	5,592,722
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 56,229,007	\$ 42,235,569	\$ 31,125,233	\$ 10,401,036	\$ 26,248,809	\$ 31,220,254	\$ 15,212,935	\$ 9,683,317	222,356,160	\$ 5,599,988
Net position - total enterprise funds									127,089,681	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds									142,726	
Net position of business-type activities									\$ 127,232,407	

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS								GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUND
	ELECTRIC	WATER	SEWER	COMMUNITY CENTER	TURBINE GENERATOR	STORM WATER	CURLING CENTER	NONMAJOR ENTERPRISE	
OPERATING REVENUES:									
Sales	\$ 57,182,709	\$ 5,074,005	\$ 7,822,847	\$ 3,291,001	\$ 1,743,199	\$ 2,243,432	\$ 1,133,427	\$ 3,727,103	\$ 82,217,723
Premiums And Other Revenue	-	-	-	-	-	-	-	-	1,475,724
TOTAL OPERATING REVENUES	57,182,709	5,074,005	7,822,847	3,291,001	1,743,199	2,243,432	1,133,427	3,727,103	1,475,724
OPERATING EXPENSES:									
Production	36,986,999	877,659	4,188,170	-	-	-	-	-	42,052,828
Distribution / Collections	3,676,046	1,034,500	783,123	-	-	460,344	-	-	5,954,013
Administration	4,648,169	677,148	1,023,107	3,949,633	370,976	744,696	1,394,313	3,634,376	16,442,418
Depreciation And Amortization	1,769,140	1,792,777	1,413,000	860,497	998,716	1,037,419	634,796	364,040	8,870,385
TOTAL OPERATING EXPENSES	47,080,354	4,382,084	7,407,400	4,810,130	1,369,692	2,242,459	2,029,109	3,998,416	73,319,644
OPERATING INCOME (LOSS)	10,102,355	691,921	415,447	(1,519,129)	373,507	973	(895,682)	(271,313)	8,898,079
NON-OPERATING REVENUES:									
Investment Earnings (Charges)	784,708	205,652	149,389	(470,619)	88,023	210,571	(221,223)	(15,768)	730,733
Intergovernmental Payments	333	43	187	-	-	-	-	-	563
Interest Revenue	-	2,863	-	12,938	1,138,374	-	-	-	1,154,175
Gain On Sale Of Capital Assets	-	-	-	6,855	-	13,583	-	22,344	42,782
Miscellaneous Refunds	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES	785,041	208,558	149,576	(450,826)	1,226,397	224,154	(221,223)	6,576	1,928,253
NON-OPERATING EXPENSES:									
Interest	214,116	151,838	125,098	106,714	331,466	78,285	334,478	190,288	1,532,283
Fiscal Agent Fees	1,500	720	570	5,100	4,500	385	3,750	-	16,525
Loss On Disposal Of Capital Assets	360,331	56,602	56,602	156	-	-	-	-	473,691
TOTAL NON-OPERATING EXPENSES	575,947	209,160	182,270	111,970	335,966	78,670	338,228	190,288	2,022,499
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	10,311,449	691,319	382,753	(2,081,925)	1,263,938	146,457	(1,455,133)	(455,025)	8,803,833
CAPITAL CONTRIBUTIONS	769,251	4,547,077	6,444,070	-	-	7,910,350	-	191,250	19,861,998
TRANSFERS IN (OUT):									
Transfers In	-	473,842	55,000	1,203,524	-	257,600	1,733,922	246,624	3,970,512
Transfers Out	(7,788,540)	(339,112)	(399,112)	-	-	(327,600)	-	-	(8,854,364)
TOTAL TRANSFERS IN (OUT)	(7,788,540)	134,730	(344,112)	1,203,524	-	(70,000)	1,733,922	246,624	(4,883,852)
CHANGE IN NET POSITION	3,292,160	5,373,126	6,482,711	(878,401)	1,263,938	7,986,807	278,789	(17,151)	23,781,979
NET POSITION, JANUARY 1, As Previously Reported	39,930,589	11,802,700	-	(5,236,308)	5,322,035	-	503,302	14,961,761	67,284,079
Adjustment/Restatement	-	14,730,391	19,280,643	-	(4,136,020)	19,751,087	-	(13,602,478)	36,023,623
NET POSITION, JANUARY 1, As Adjusted or Restated	39,930,589	26,533,091	19,280,643	(5,236,308)	1,186,015	19,751,087	503,302	1,359,283	103,307,702
NET POSITION, DECEMBER 31	\$ 43,222,749	\$ 31,906,217	\$ 25,763,354	\$ (6,114,709)	\$ 2,449,953	\$ 27,737,894	\$ 782,091	\$ 1,342,132	127,089,681
Change in net position - total enterprise funds									\$ 59,805,602
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds									17,804
Change in net position - business-type activities									\$ 59,823,406

The notes to the financial statements are an integral part of this statement.

CITY OF CHASKA, MINNESOTA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS								GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUND	
	ELECTRIC	WATER	SEWER	COMMUNITY CENTER	TURBINE GENERATOR	STORM WATER	CURLING CENTER	NONMAJOR ENTERPRISE	TOTALS	
CASH FLOWS FROM OPERATING ACTIVITIES:										
Receipts From Customers And Users	\$ 57,390,127	\$ 5,028,537	\$ 7,763,211	\$ 3,365,570	\$ -	\$ 2,247,159	\$ 1,177,559	\$ 3,575,510	\$ 80,547,673	\$ 1,475,724
Payments To Suppliers	(44,054,391)	(1,880,968)	(5,477,268)	(1,543,503)	(373,697)	(723,702)	(704,464)	(2,051,771)	(56,809,764)	(1,242,884)
Payments To Employees	(2,947,627)	(862,230)	(857,297)	(2,464,089)	-	(503,050)	(665,395)	(1,913,737)	(10,213,425)	-
Miscellaneous Receipts	-	-	-	-	-	-	-	-	-	137,806
Net Cash Provided (Used) By Operating Activities	10,388,109	2,285,339	1,428,646	(642,022)	(373,697)	1,020,407	(192,300)	(389,998)	13,524,484	370,646
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:										
Transfers From Other Funds	-	473,842	55,000	1,203,524	-	257,600	1,733,922	2,624	3,726,512	-
Transfers To Other Funds	(7,788,540)	(339,112)	(399,112)	-	-	(327,600)	-	-	(8,854,364)	(549,240)
Due From Other Funds	-	189,255	(600,000)	-	-	(750,000)	-	242,342	(918,403)	(250,000)
Due To Other Funds	-	-	-	780,835	-	-	114,748	657,658	1,553,241	-
Interfund Loan Payments From Other Funds	-	-	-	-	69,130	-	-	-	69,130	74,250
Interest Receipts On Interfund Loans	-	-	-	-	35,089	-	-	-	35,089	-
Interest Payments On Leases	-	2,836	-	13,212	-	-	-	-	16,048	-
Intergovernmental Receipts	333	43	187	-	-	-	-	-	563	-
Net Cash Provided (Used) By Non-Capital Financing Activities	(7,788,207)	326,864	(943,925)	1,997,571	104,219	(820,000)	1,848,670	902,624	(4,372,184)	(724,990)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:										
Capital Contributions	769,251	-	-	-	-	452,033	-	191,250	1,412,534	-
Principal Paid On Bonds	(475,000)	(822,608)	(265,766)	(345,000)	(1,475,000)	(161,626)	(1,115,000)	(135,000)	(4,795,000)	-
Principal Paid On Financed Purchase	-	-	-	(51,365)	-	-	-	-	(51,365)	-
Principal Paid On Leases	-	-	-	(1,598)	-	-	(1,683)	-	(3,281)	-
Principal Paid On Subscriptions	(17,382)	(1,363)	(1,363)	-	-	-	-	-	(20,108)	-
Interest And Fiscal Charges	(236,940)	(166,204)	(139,873)	(118,207)	(605,000)	(71,066)	(353,550)	(115,963)	(1,806,803)	-
Proceeds From Sale Of Capital Assets	-	-	-	6,855	-	13,583	-	9,038	29,476	-
Construction And Acquisition Of Capital Assets	(5,134,132)	(2,152,793)	(349,039)	(270,886)	-	(735,975)	-	(444,601)	(9,087,426)	-
Transfers From Other Funds	-	-	-	-	-	-	-	244,000	244,000	-
Lease Receipts	-	-	-	-	1,444,936	-	-	-	1,444,936	-
Lease Interest	-	-	-	-	1,103,403	-	-	-	1,103,403	-
Interfund Loan Payments To Other Funds	(69,130)	(16,798)	(16,798)	(60,930)	-	(62,336)	-	(148,400)	(374,392)	-
Interest Payments On Interfund Loans	(35,089)	(4,016)	(4,016)	(42,277)	-	(21,205)	-	(80,275)	(186,878)	-
Net Cash Provided (Used) By Capital And Related Financing Activities	(5,198,422)	(3,163,782)	(776,855)	(883,408)	468,339	(586,592)	(1,470,233)	(479,951)	(12,090,904)	-
CASH FLOWS FROM INVESTING ACTIVITIES:										
Interest (Charges) On Investments	791,903	205,502	147,571	(470,619)	89,533	209,403	(221,223)	(15,041)	737,029	232,431
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS										
	(1,806,617)	(346,077)	(144,563)	1,522	288,394	(176,782)	(35,086)	17,634	(2,201,575)	(121,913)
CASH AND CASH EQUIVALENTS, January 1	14,647,337	904,053	822,480	237,588	4,655,559	626,462	1,325,777	335,657	23,554,913	410,932
CASH AND CASH EQUIVALENTS, December 31	\$ 12,840,720	\$ 557,976	\$ 677,917	\$ 239,110	\$ 4,943,953	\$ 449,680	\$ 1,290,691	\$ 353,291	\$ 21,353,338	\$ 289,019
CASH AND CASH EQUIVALENTS:										
Cash And Investments	\$ 1,981,593	\$ 557,976	\$ 677,917	\$ -	\$ 1,894,185	\$ 449,680	\$ -	\$ 353,291	\$ 5,914,642	\$ 289,019
Restricted Assets-Bonds:										
Cash And Investments for Operating And Maintenance	10,000,000	-	-	-	-	-	-	-	10,000,000	-
Cash And Investments For Debt Service	859,127	-	-	239,110	3,049,768	-	1,290,691	-	5,438,696	-
Total Cash And Cash Equivalents	\$ 12,840,720	\$ 557,976	\$ 677,917	\$ 239,110	\$ 4,943,953	\$ 449,680	\$ 1,290,691	\$ 353,291	\$ 21,353,338	\$ 289,019
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:										
Operating Income (Loss)	\$ 10,102,355	\$ 691,921	\$ 415,447	\$ (1,519,129)	\$ 373,507	\$ 973	\$ (895,682)	\$ (271,313)	\$ 8,898,079	\$ 225,574
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:										
Depreciation And Amortization Expense	1,769,140	1,792,777	1,413,000	860,497	998,716	1,037,419	634,796	364,040	8,870,385	-
Allowance For Uncollectible Accounts	(6,098)	165	(313)	(558)	-	321	(520)	-	(7,003)	-
Miscellaneous Receipts	-	-	-	-	-	-	-	-	-	137,806
Sales Related to Leases	-	-	-	-	(1,321,996)	-	-	-	(1,321,996)	-
(Increase) Decrease In Assets And Deferred Outflows:										
Special Assessments	5,783	1,508	1,677	-	-	3,349	-	-	12,317	-
Accounts Receivable	481,570	(43,266)	(59,323)	(243)	-	(11,503)	34,720	(5,972)	395,983	-
Due From Other Governments	-	1,360	-	(3,343)	-	4,000	-	-	2,017	-
Prepaid Expense	(1,459,083)	(21,110)	(331,042)	-	-	-	(720)	-	(1,811,955)	-
Leases Receivable	-	25,791	-	250,576	1,321,996	-	-	-	1,598,363	-
Inventory	-	-	-	-	-	-	-	22,152	22,152	-
Deferred Outflows	248,887	54,725	55,100	167,009	-	47,144	38,942	74,385	686,192	-
Increase (Decrease) In Liabilities And Deferred Inflows:										
Accounts Payable	(14,125)	(180,504)	(44,769)	31,962	1,750	5,464	8,149	(401,178)	(593,251)	7,266
Salaries Payable	30,342	8,462	8,638	16,295	-	3,130	5,088	8,060	80,015	-
Deposits Payable	(268,054)	(1,261)	-	489	-	-	(6,750)	(145,621)	(421,197)	-
Compensated Absences Payable	147,488	17,289	16,289	(19,765)	-	3,923	2,800	18,086	186,110	-
Net Pension Liability	(557,341)	(111,813)	(113,252)	(372,031)	-	(107,617)	(75,584)	(138,158)	(1,475,796)	-
Due To Other Governments	(199,124)	21,976	12,804	(1,910)	(4,471)	(1,552)	424	(20,698)	(192,551)	-
Unearned Revenue	(5,783)	(1,509)	(1,677)	76,289	-	7,560	16,682	-	91,562	-
Other Post Employment Benefits	(36,677)	(1,751)	(1,751)	2,278	-	532	(3,048)	30,322	(10,095)	-
Deferred Inflows - Leases	-	(28,256)	-	(248,641)	(1,743,199)	-	-	-	(2,020,096)	-
Deferred Inflows	148,829	58,835	57,818	118,203	-	27,264	48,403	75,897	535,249	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 10,388,109	\$ 2,285,339	\$ 1,428,646	\$ (642,022)	\$ (373,697)	\$ 1,020,407	\$ (192,300)	\$ (389,998)	\$ 13,524,484	\$ 370,646
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:										
Contribution of Capital Assets	\$ -	\$ 4,547,077	\$ 6,444,070	\$ -	\$ -	\$ 7,910,350	\$ -	\$ -	\$ 18,901,497	\$ -
Payment of Capital Assets on Account	(50,592)	(193,960)	(3,221)	-	-	-	-	(13,322)	(261,095)	-
Net Book Value of Capital Assets Disposed	360,331	56,602	56,602	-	-	16,417	-	-	489,952	-
Net Book Value of Lease Assets Disposed	-	-	-	-	-	-	-	587,351	587,351	-
Gain on Disposal of Lease Asset	-	-	-	-	-	13,583	-	13,306	26,889	-
Loss on Disposal of Lease Asset	-	-	-	(596)	-	-	-	-	(596)	-
Termination of Lease Liability	-	-	-	440	-	-	-	(600,657)	(600,217)	-
Acquisition of Lease Assets	-	-	-	8,513	-	-	9,246	-	17,759	-
Acquisition of Subscription Assets	7,949	3,975	3,975	-	-	-	-	-	15,899	-
Lease Revenue Over(Under) Lease Receivable Payments	-	2,465	-	(1,935)	421,203	-	-	-	421,733	-
Amortization Of Bond Premiums	51,441	14,989	14,602	47,555	213,571	11,274	-	-	353,432	-
Amortization Of Gain On Refunding	-	-	-	-	37,026	-	-	-	37,026	-

The notes to the financial statements are an integral part of this statement.

Note 1 Summary of Significant Accounting Policies

The City of Chaska (the City) operates under the Optional Plan A form of government pursuant to applicable Minnesota laws and statutes. The Plan A form of government prescribes an Administrator-Council form of organization. The Council consists of an elected mayor and four council members. The City provides services such as public safety, highways and streets, culture-recreation, public improvements, planning and zoning, and general administration. The City operates electric, water, sewer, and storm water utilities in addition to a community center, two golf courses, a gas turbine generator, and a curling and event center.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units by the Governmental Accounting Standards Board (GASB). In order to enhance the usefulness of the financial statements to the reader the following is a summary of the City's significant accounting policies.

A) The Financial Reporting Entity

These financial statements present the City (primary government) and its component units. The City includes all funds, organizations, institutions, agencies, departments and offices that are not legally separate from such. Component units are legally separate organizations for which the elected officials of the City are financially accountable and are included within the basic financial statements of the City because of the significance of their operational or financial relationship with the City.

The City is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities, or level of services performed or provided by the organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City.

As a result of applying the component unit definition criteria above, one organization has been defined and is presented in this report as follows:

Blended component unit – The Chaska Economic Development Authority (Chaska EDA) was established in 1987 by Resolution No. 87-25 of the Chaska City Council. The Chaska EDA is included in these financial statements because the Chaska EDA Board is comprised of City Council members. Activities of the Chaska EDA are financed by a tax levy of the City for that purpose. There are no other statements for the Chaska EDA other than those presented in this report.

B) Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide financial statements and fund financial statements. Government-wide financial statements (Statement of Net Position and Statement of Activities) report information based on the City as a whole. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Direct expenses also include allocated expenses to functional programs from centralized expenses reported

in the Self Insurance fund. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, 2) operating grants and contributions that are restricted to meet the operational requirements of a particular function and 3) capital grants and contributions (including special assessments) that are restricted to meeting the capital requirements of a particular function. Taxes and other internally directed revenues are reported as *general revenues*.

The accounts of the City are organized on the basis of funds and separate “Fund Financial Statements” are provided for Governmental funds and Proprietary funds. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions and activities. A fund is a separate accounting entity with self-balancing accounts that include assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements present information for individual major funds in separate columns. Nonmajor funds are presented aggregately in one column in the fund financial statements.

Major Funds

The City reports the following major governmental funds:

- **General Fund** – This fund is the City’s primary operating fund and is used to account for all financial resources except those required to be accounted for in another fund.
- **GO Temporary State Aid Street Bonds 2022A Debt Service Fund** – This fund accounts for the debt service on the temporary bonds issued for the Highway 41/County Road 61 reconstruction project. The temporary bonds matured in 2024.
- **Public Facilities Capital Improvement Capital Project Fund** – This fund accounts for the financing and construction of new public facilities and facility improvements.
- **Public Improvement Projects Capital Project Fund** – This fund accounts for the financing and construction of public improvement projects.

The City reports the following major proprietary funds:

- **Electric Fund** – This fund accounts for the activities of the City’s Electric Utility operations.
- **Water Fund** – This fund accounts for the activities of the City’s Water Utility operations.
- **Sewer Fund** - This fund accounts for the activities of the City’s Sewer Utility operations
- **Community Center Fund** – This fund accounts for activities of the City’s Community Center operations.
- **Turbine Generator Fund** – This fund accounts for the activities of the City’s Turbine Generator Utility operations.
- **Storm Water Fund** – This fund accounts for the activities of the City’s Storm Water Utility operations.
- **Curling Center Fund** – This fund accounts for the activities of the City’s Curling and Event Center operations.

Additionally, the City reports the following fund type:

- **Internal Service Fund** – Internal service funds account for operations that provide services to other departments or agencies of the government on a cost reimbursement basis. The City has one Internal Service fund – the Self-Insurance fund. This fund is used to account for the purchase of property, liability, and workers' compensation insurance for all City departments. Costs are allocated to individual departments.

C) Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. The economic resources measurement focus aims to report all inflows, outflows, and balances affecting or reflecting an entity's net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities for the current period. For this purpose, the City generally considers revenues to be available if they are collected within 60 days of the end of the current period. Intergovernmental revenue is considered available if collected within 90 days of the end of the current period. Expenditures are generally recorded when a liability is incurred, as under the accrual basis of accounting. However, principal and interest on long-term debt and other long-term obligations are recognized as expenditures to the extent they have matured.

Property taxes, franchise taxes, licenses, and interest associated with the current period are all considered to be susceptible to accrual and have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are administrative charges between the City's enterprise funds and other functions of the government. Elimination of these charges would misrepresent the direct costs and program revenues reported for the various functions concerned.

Proprietary funds are accounted for on a flow of *economic resources measurement focus* and *accrual basis of accounting*. This means that all assets, including capital assets, deferred outflows of resources, and all liabilities, including long-term liabilities and deferred inflows of resources associated with fund activity are included on the Statement of Net Position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net position. Revenues are recognized when they are earned, and expenses are recognized at the time liabilities are incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating expenses for all the City's enterprise funds and internal service fund are cost of sales and services, administrative expense, depreciation of capital assets, and

amortization of right to use lease and subscription assets. All other revenues and expenses are reported as non-operating items.

D) Budgetary Accounting

Budgets for the General fund, two Special Revenue funds and one Capital Project fund are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). The non-major Special Revenue funds with budgets are the Mount Pleasant Maintenance & Care fund and the Chaska EDA fund. The budgeted non-major capital project fund is the Equipment Acquisition fund. All annual appropriations lapse at fiscal year-end. Budget schedules for the budgeted non-major funds are included later in this financial report.

E) Cash and Investments

Cash balances from all funds are combined and invested to the extent available as authorized by Minnesota State Statutes. Earnings from such investments are allocated to the respective funds based on applicable cash balance participation by each fund. Investments are stated at fair value, except for investments in external investment pools, which are stated at amortized cost. Cash and cash equivalents consist of available cash, cash deposits and highly liquid investments with an original maturity date at the time of purchase of three months or less. The proprietary funds' portion in the government-wide cash and investment management pool is considered to be cash equivalent. Interest on escrow investments is allocated specifically to the related fund. Investment income is accrued at the balance sheet date.

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America (GAAP). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

See **Note 3** for the City's recurring fair value measurements as of year-end.

F) Receivables

- **Property Tax**

Property tax levies are set by the City Council and must be levied on or before five business days after December 20 each year. Levied property taxes are certified to Carver County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes. The county spreads all levies over assessable property. Such taxes become a lien on January 1 and are recorded as receivables by the City on that date. Property taxes are due from taxpayers in two equal installments, on May 15 and October 15. Minnesota counties typically provide tax settlements to cities and other local governments three times a year: in July, December, and January of the following year. However, cities can request that 70% of the July settlement be distributed three weeks early. The City has a standing request with the County for this, and thus receives the early settlement each June.

Revenues are accrued and recognized in the government-wide financial statements in the current period. In the fund financial statements, taxes that remain unpaid at December 31 are classified as delinquent taxes and have been offset by a deferred inflow of resources, because it is not known when they will be available to finance current expenditures. No allowance for uncollectible taxes has been provided because such amounts are not expected to be material.

- **Special Assessments**

Special assessments are levied against benefiting properties for the assessable costs of special assessment improvement projects in accordance with state statutes. The City usually adopts assessment rolls before an improvement contract is awarded. Annual installments (including interest) for special assessments are collected by the County in the same manner as property taxes.

The City recognizes special assessment revenue in the government-wide financial statements when the assessment rolls are levied. In the governmental fund financial statements, the City recognizes special assessment revenue when it becomes both measurable and available. Current assessments, which remain unpaid at December 31 are classified as delinquent receivables and together with deferred assessments are fully offset by unavailable revenue – special assessments, a deferred inflow of resources, because it is not known when they will be available to finance current expenditures. Delinquent special assessments receivable at December 31, 2024, totaled \$282,934.

- **Trade Receivables**

Utility and miscellaneous accounts receivable are shown net of an allowance for uncollectible accounts on the Statement of Net Position. On December 31, 2024, the allowance for uncollectible accounts is \$153,257.

- **Leases Receivable**

The City's leases receivable are measured at the present value of lease payments expected to be received during the leases' terms. Under the lease agreements, the City may receive variable lease payments that are dependent upon the lessee's revenue or other factors. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for the lease receivable. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

G) Short-Term and Long-Term Interfund Receivables/Payables

City operations include activity between individual funds for goods provided or services rendered. The current portions of lending/borrowing arrangements are classified as "interfund receivables/payables." The long-term portions of interfund receivables and payables are reported as "advance to other funds" and "advance from other funds."

H) Inventory

The original cost of materials and supplies are recorded as expenditures at the time of purchase for Governmental Funds. These funds do not maintain material amounts of inventories.

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first in-first out (FIFO) method. Inventory is recorded as an expense when consumed. For the year ended December 31, 2024, amounts that were previously reported as Inventory in the Electric, Water and Sewer funds are now reported with Prepaid Items on the financial statements.

I) Prepaid Items

Certain prepayments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are reported as expense or expenditure during the period benefited.

J) Restricted Assets

In the government-wide statement of net position and proprietary fund financial statements, unspent bond proceeds, as well as certain resources set aside for their repayment, are classified as restricted assets because their use is limited by applicable bond covenants. Investment earnings on these assets are allocated directly to the appropriate funds. The City has also restricted cash in the governmental funds. A deposit is being held and administered by the City on behalf of a developer for the sole purpose of funding construction-related expenses.

K) Capital Assets

Capital assets, which include property, buildings, improvements, equipment, right to use lease assets, right to use subscription assets, and infrastructure (e.g., roads, bridges, streets, sidewalks, drainage systems, and lighting systems) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Such assets are capitalized at historical cost or estimated historical cost for assets where actual historical cost is not available. Donated assets are valued at their estimated acquisition value on the date of donation. The City uses the following capitalization policy:

Description	Capitalization Threshold
Land	\$25,000
Works of Art/Treasures	5,000
Buildings and Building Improvements	25,000
Other Improvements	25,000
Furniture and Equipment	5,000
Infrastructure	50,000

Depreciation and amortization of assets on the government-wide statements for the primary government (governmental and business-type activities) and in the proprietary funds financial statements is charged as an expense against operations using the straight-line method and the following estimated useful lives:

Description	Life
Buildings and Building Improvements	25 years
Other Improvements	25 - 50 years
Furniture and Equipment	3 - 25 years
Infrastructure	10 - 50 years

Right to use lease assets (hereinafter known as lease assets) are recorded at the value of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Right to use subscription assets (hereinafter known as subscription assets) are recorded at the value of the subscription liability, plus any payments made prior to commencement of the subscription term and any capitalizable implementation costs. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Lease assets are amortized over the shorter of the useful life of the underlying asset (using the table and asset category above) or the related lease term. Subscription assets are amortized over the shorter of the useful life of the underlying asset (using the table and category above) or the related subscription term. Capital assets not being depreciated or amortized include land, because land is believed to have an unlimited useful life; works of art/historical treasures, because these assets do not have a determinable useful life; and construction in progress, because construction on the asset has not been fully completed.

L) Compensated Absences

The City provides various forms of employee leave including paid personal leave (PPL), vacation and sick leave, and compensatory time benefits. Employees are compensated upon termination for unused PPL, vacation, and compensatory time. Unused sick leave is not paid upon termination. The liability for compensated absences reported in the government-wide and proprietary fund statements consists of leave that has not been used that is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or otherwise paid in cash. The liability also includes amounts for leave that has been used for time off but has not yet been paid in cash.

For the General Fund, the City commits a portion of fund balance for compensated absences equal to the three-year average as a percent of compensated absences expected to be used in the coming year. The remaining portion of compensated absences in the General Fund is set aside in Assigned Fund Balance at the discretion of the Administrative Services Director.

M) Deferred Outflows/Inflows of Resources

In addition to assets and liabilities, statements of financial position will sometimes report separate sections for deferred outflows or inflows of resources. These separate financial statement elements represent a consumption or acquisition of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) or an inflow of financial resources (revenue) until then.

The City reports deferred outflows and inflows of resources related to pensions and other post-employment benefits (OPEB) in the government-wide and enterprise funds Statements of Net Position. These deferred outflows and inflows result from the difference between expected and actual economic experience, changes in actuarial assumptions, net collective difference between projected and actual investment earnings, changes in proportion, and contributions to the plan subsequent to the measurement date and before the end of the reporting period. These amounts are deferred and amortized as required under pension and OPEB standards.

The City reports deferred inflows of resources related to debt refunding in the government-wide and enterprise funds Statements of Net Position. This deferred inflow results from the differences between the resources required to refund debt and the net carrying amount of the refunded issue. These amounts are deferred and amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter.

The City also reports deferred inflows of resources for leases receivable in the government-wide and enterprise funds Statements of Net Position and governmental funds balance sheet. These deferred inflows are amortized on a straight-line basis over the term of the related leases.

Unavailable revenue arises only under the modified accrual basis of accounting and therefore is only reported in the governmental funds balance sheet. The governmental funds report unavailable revenues for taxes, special assessments, notes outstanding and intergovernmental grants. These amounts are deferred and recognized as an

inflow of resources in the period that the amounts become available. Property tax revenue, special assessment revenue, and notes outstanding revenue, is generally considered available if collected within 60 days after year-end. Intergovernmental revenue is generally considered available if collected within 90 days after year-end.

N) Long-Term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as expenditures.

O) Fund Balance Classifications

The difference between fund assets and deferred outflows of resources less liabilities and deferred inflows of resources is “fund balance” on the governmental fund statements. In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources reported in governmental funds. These classifications are as follows:

- **Nonspendable** – consists of amounts that cannot be spent because it is not in spendable form, such as prepaid items, inventory, leases receivable net of deferred inflows, and other long-term assets.
- **Restricted** – consists of amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.
- **Committed** – consists of amounts related to internally imposed constraints that are established by formal action (resolution) of the City Council. Those committed amounts cannot be used for any other purposes unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
- **Assigned** – consists of amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General fund, assigned amounts represent intended use established by the governing body itself or by an official to which the governing body delegates authority. Pursuant to City Council Resolution, the City’s Administrative Services Director is authorized to establish assignments of fund balance.
- **Unassigned** – is the residual classification for the General fund and also reflects negative residual amounts in other funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first and then unrestricted as needed. When committed, assigned or unassigned funds are available for expenditure, it is the City’s policy to spend committed funds first, assigned funds second, and unassigned funds last.

P) Net Position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources in the government-wide and proprietary fund financial statements. Net position is displayed in three components:

- **Net Investment in Capital Assets** - consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets and the outstanding balance of any capital related payables such as contracts and retainage payable.
- **Restricted Net Position** - consists of net position restricted by limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulation of other governments.
- **Unrestricted Net Position** – all other elements of net position that do not meet the definition of “restricted” or “net investment in capital assets” are reported as unrestricted.

The City applies restricted resources first when an expense is incurred for which both restricted and unrestricted resources are available.

Q) Interfund Transactions

Interfund services provided are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. In the ordinary course of business, transfers between funds are made to finance projects. Other interfund transactions are reported as transfers in/out. Interfund transactions within the respective categories of governmental activities and business-type activities in the government-wide statement of activities are eliminated. The internal balances caption on the government-wide statement of net position represents interfund receivable or payable between governmental and business-type activities.

R) Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America (GAAP), requires management to make estimates and assumptions that affect the amounts reported in the financial statements during the reporting period. Actual results could differ from those estimates.

S) Pension Plans

For purposes of measuring the net pension liability (asset), deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA’s fiduciary net position have been determined on the same basis as they are reported by PERA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments, and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability (asset), deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Chaska Fire Department Relief Association Pension

Plan (CFDRAPP) and additions to/deductions from CFDRAPP's fiduciary net position have been reported using a one-year look-back period. Investments are reported at fair value.

T) Change in Accounting Principle

Effective January 1, 2024, the City implemented GASB Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures. There was no material impact as a result of the implementation of this standard.

Note 2 Compliance and Accountability

A) Budget

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annually appropriated budgets are adopted for the General Fund, two Special Revenue Funds: Mount Pleasant Maintenance & Care Fund and Chaska EDA Fund, and one Capital Project Fund: Equipment Acquisition Fund. Budgeted amounts are as originally adopted and as amended by the City Council.

The City follows these procedures in establishing and monitoring the annual budget:

1. Prior to September 30 each year, the City Administrator submits to the City Council a proposed operating budget for the year commencing the following January 1.
2. Public hearings are held to obtain public comments.
3. The budget is legally enacted by resolution after obtaining public comments.
4. The legal level of budgetary control is at the fund level. Budgetary control is maintained by department heads for all assigned divisions. Department heads may reallocate budget appropriations between divisions within the same fund, but not reallocate between funds or functions. The City Administrator may reallocate budget appropriations between functions within the same fund.
5. During the year, expenditures in various categories (i.e., personal services, operating supplies, other services and charges, capital outlay, and other financing uses) may exceed the level of appropriation if additional revenues or reduced expenditures in another account are identified and available to offset the additional expenditures.
6. Unused budgeted expenditure appropriations lapse at year-end.
7. Annual appropriated budgets are not adopted for Debt Service Funds because budgetary control is achieved through bond indenture provisions. Budgetary control for other Capital Project Funds is accomplished through project controls, so budgets are not adopted.

B) Excess of Expenditures Over Appropriations

For the year ended December 31, 2024, expenditures exceeded appropriations in the Mount Pleasant Maintenance & Care Special Revenue fund by \$839, and the Equipment Acquisition Capital Project fund by \$476,461. Variances in the Mount Pleasant Special Revenue fund were offset by revenues greater than expected. The Equipment Acquisition fund variance was offset by other financing sources.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

C) Nonmajor Funds with Negative Equity

The following nonmajor funds maintained a deficit fund balance at December 31, 2024:

Special Revenue Fund	
Chaska EDA	\$ 745,847
Capital Project Funds	
Permanent Improvement Revolving/Storm Water	\$ 128,306
Fire Protection Systems	19,582
Abatement Program	677,966
Creek Road Phase II Improvements	37,142
Minnesota River Bluffs Regional Trail	363,154
TIF Dist #14 - Downtown Redevelopment	2,265,951
TIF Dist #20 - Brewery Project	27,585
TIF Dist #21 - Hot Spot Project	83,221
TIF Dist #22 - Ernst House Project	111,343
TIF Dist #23 - City Square West Project	952,919

The deficit in the Chaska EDA fund is due to various economic development projects, some of which have not received final funding. Ongoing activities of the Chaska EDA fund will eliminate this deficit.

The deficits in the Capital Project funds relate to capital projects that have incurred expenditures and have not received final financing. The Permanent Improvement Storm Water fund deficit is due to transfers to other funds to support project and debt service costs. This fund will receive future area charges and assessment payments to eliminate the deficit. The Fire Protection System deficit is due to developer assistance which will be collected through annual assessments. The Abatement Program and TIF District deficits are due to project costs for the districts. Abatement and tax increment revenue collected in future years will eliminate these deficits. All funds are expected to recover their deficits.

Note 3 Cash and Investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the government-wide statement of net position as "cash and investments."

Deposits, investments, petty cash and change funds are reported on the City's financial statements as follows:

Statement of Net Position - Government-Wide	
Cash and Investments	\$44,062,101
Restricted Cash and Investments	59,269,521
Total Cash and Investments	<u>\$103,331,622</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

B) Deposits

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking accounts and certificates of deposits.

The following is considered the most significant risk associated with deposits:

Custodial Credit Risk – In the case of deposits, this is the risk that in the event of bank failure, the City's deposits may be lost and not recovered.

Minnesota Statutes require that federal deposit insurance, corporate surety bond or collateral protect all deposits. The fair value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds. Authorized collateral includes the legal investments described below under "credit risk", as well as certain first mortgage notes and certain other state or local government obligations. Minnesota Statutes require that securities pledged as collateral be held in safekeeping by the City or in a financial institution other than that furnishing the collateral. The City's investment policies do not further address limiting exposure to custodial credit risk for deposits.

At year-end, the carrying amount of the City's deposits was \$7,615,384, while the balance on the bank records was \$9,129,636. Total bank deposits include a developer's escrow with an account balance of \$1,330,273. These funds are being held and administered by the City on behalf of the developer for the sole purpose of funding construction-related expenses. At December 31, 2024, all deposits were insured, or collateralized by securities held by the City's agent in the City's name.

C) Investments

The City has the following investments at year-end:

Investment Type	Credit Risk		Fair Value Measurements Using	Interest Risk - Maturity Duration in Years		Total
	Rating	Agency		Less Than 1	1 to 5	
U.S. Treasury Securities	N/R	N/R	Level 1	\$ 1,224,938	\$ -	\$ 1,224,938
U.S. Treasury Securities	AAA	Moody	Level 1	28,785,253	697,655	29,482,908
U.S. Government Agencies	AAA	Moody	Level 2	3,208,708	-	3,208,708
U.S. Government Agencies	AA	S&P	Level 2	997,700	2,303,409	3,301,109
State and Local Bonds	AA	S&P	Level 2	1,250,000	977,130	2,227,130
Negotiable CDs	N/R	N/R	Level 2	731,305	-	731,305
Investments in Mutual Funds & Money Markets						
First American Government Obligations	AAAm	S&P	Level 1	15,245,099	-	15,245,099
100% Treasury MM Fund	AAAm	S&P	Level 1	3,351,600	-	3,351,600
Minnesota Municipal MM Fund	N/R	N/R	Amortized Cost	36,943,441	-	36,943,441
Total Investments:				<u>\$ 91,738,044</u>	<u>\$ 3,978,194</u>	<u>95,716,238</u>
Total Deposits						7,611,962
Petty Cash and Change Funds						3,422
Total Deposits and Investments						<u>\$ 103,331,622</u>

N/R - Not Rated

The Minnesota Municipal Money Market Fund (the 4M Fund) is regulated by Minnesota statutes and the Board of Directors of the League of Minnesota Cities and is a customized cash management program for Minnesota public funds. It is also sponsored and governed by the League of Minnesota Cities since 1987. Allowable under Minnesota Statutes, the 4M Fund is comprised of top quality, highly rated investments.

The 4M Fund is an external investment pool not registered with the Securities and Exchange Commission (SEC); however, it follows the same regulatory rules of the SEC. The reported value of the pool is the same as the fair value of the pool share. The City's investment in this fund is measured at amortized cost. For this investment pool, there are no unfunded commitments, redemption frequency is daily, and there is no redemption notice required for the Liquid Class; the redemption notice period is 14 days for the Plus Class.

Investments are subject to various risks, the following of which are considered the most significant:

Custodial Credit Risk – For investments, this is the risk that in the event of a failure of the counterparty to an investment transaction (typically a broker-dealer) the City would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policies do not address limiting exposure to custodial credit risk.

Credit Risk – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Minnesota Statutes limit the City's investments to 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; bankers 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 investment policies do not further address credit risk.

Concentration Risk – This is the risk associated with investing a significant portion of the City's investment (considered 5.0% or more) in the securities of a single issuer, excluding U.S. guaranteed investments (such as Treasuries), investment pools, and mutual funds. The City's investment policy does not limit the concentration of investments.

At year-end, the City did not have more than 5.0% of its investments in a single issuer.

Interest Rate Risk - This is the risk of potential variability in the fair value of fixed rate investments resulting from changes in interest rates (the longer the period for which an interest rate is fixed, the greater the risk). The City's investment policy does not limit the duration of investments.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Note 4 Capital Assets

Capital asset activity for Governmental and Business-Type activities for the year ended December 31, 2024, was as follows:

	Beginning Balance	Prior Period Restatement*	Restated Beginning Balance	Increases	Decreases	Reclass & Transfers	Ending Balance
Governmental Activities							
Capital assets, not depreciated/amortized:							
Land	\$ 58,982,146	\$ (30,000)	\$ 58,952,146	\$ 5,651,011	\$ (412,743)	\$ 5,566,035	\$ 69,756,449
Works of Art/Treasures	105,027	-	105,027	9,916	-	-	114,943
Construction In Progress	35,410,917	-	35,410,917	21,213,819	-	(22,686,393)	33,938,343
Total capital assets, not depreciated/amortized:	94,498,090	(30,000)	94,468,090	26,874,746	(412,743)	(17,120,358)	103,809,735
Capital assets, depreciated and amortized:							
Buildings and Building Improvements	11,344,771	-	11,344,771	204,689	(3,016,565)	569,295	9,102,190
Other Improvements	24,923,660	-	24,923,660	1,033,089	(260,369)	365,289	26,061,669
Furniture & Equipment	13,514,814	-	13,514,814	1,281,679	(2,134,284)	206,616	12,868,825
Infrastructure	186,802,158	(87,542,008)	99,260,150	9,920,054	-	7,303,648	116,483,852
Intangible Right-to-Use Assets							
Lease Equipment	543,547	-	543,547	115,601	(13,438)	-	645,710
Subscriptions	196,371	-	196,371	550,259	(71,875)	-	674,755
Total capital assets, depreciated and amortized:	237,325,321	(87,542,008)	149,783,313	13,105,371	(5,496,531)	8,444,848	165,837,001
Less accumulated depreciation and amortization for:							
Buildings and Building Improvements	(8,836,288)	-	(8,836,288)	(220,577)	2,656,253	-	(6,400,612)
Other Improvements	(12,253,412)	-	(12,253,412)	(718,486)	83,774	-	(12,888,124)
Furniture & Equipment	(9,999,817)	-	(9,999,817)	(1,019,441)	2,107,214	7,676	(8,904,368)
Infrastructure	(95,014,226)	47,412,365	(47,601,861)	(3,186,635)	-	-	(50,788,496)
Intangible Right-to-Use Assets							
Lease Equipment	(159,930)	-	(159,930)	(148,900)	12,842	-	(295,988)
Subscriptions	(76,260)	-	(76,260)	(73,181)	71,875	-	(77,566)
Total accumulated depreciation and amortization:	(126,339,933)	47,412,365	(78,927,568)	(5,367,220)	4,931,958	7,676	(79,355,154)
Net capital assets, depreciated and amortized:	110,985,388	(40,129,643)	70,855,745	7,738,151	(564,573)	8,452,524	86,481,847
Governmental activities capital assets, net:	\$ 205,483,478	\$ (40,159,643)	\$ 165,323,835	\$ 34,612,897	\$ (977,316)	\$ (8,667,834)	\$ 190,291,582

*Prior period restatements are due to transfers of infrastructure assets to Business-type Activities. See additional information related to restatements in Note 17.

Notes to the Financial Statements

City of Chaska, Minnesota

For the Year Ended December 31, 2024

	Beginning Balance	Prior Period Restatement*	Restated Beginning Balance	Increases	Decreases	Reclass & Transfers	Ending Balance
Business-Type Activities							
Capital assets, not depreciated/amortized:							
Land	\$ 1,557,984	\$ 30,000	\$ 1,587,984	\$ 37,686	\$ -	\$ -	\$ 1,625,670
Construction In Progress	11,213,970	-	11,213,970	6,610,840	-	(9,083,345)	8,741,465
Total capital assets, not depreciated/amortized:	12,771,954	30,000	12,801,954	6,648,526	-	(9,083,345)	10,367,135
Capital assets, depreciated and amortized:							
Buildings and Building Improvements	79,197,734	-	79,197,734	411,552	-	1,548,156	81,157,442
Other Improvements	3,565,195	-	3,565,195	61,025	-	3,955,456	7,581,676
Furniture & Equipment	14,172,457	-	14,172,457	1,270,910	(312,358)	65,907	15,196,916
Infrastructure	61,789,037	116,686,994	178,476,032	10,754,557	(742,845)	12,189,336	200,677,080
Intangible Right-to-Use Assets							
Lease Land Improvements	611,824	-	611,824	-	(611,824)	-	-
Lease Equipment	6,343	-	6,343	17,759	(6,343)	-	17,759
Subscriptions	65,579	-	65,578	15,899	(4,444)	-	77,033
Total capital assets, depreciated and amortized:	159,408,169	116,686,994	276,095,163	12,531,702	(1,677,814)	17,758,855	304,707,906
Less accumulated depreciation and amortization for:							
Buildings and Building Improvements	(47,659,486)	-	(47,659,486)	(2,068,850)	-	-	(49,728,336)
Other Improvements	(1,791,060)	-	(1,791,060)	(135,547)	-	-	(1,926,607)
Furniture & Equipment	(8,134,959)	-	(8,134,959)	(943,664)	295,942	(7,676)	(8,790,357)
Infrastructure	(23,424,288)	(67,813,866)	(91,238,154)	(5,693,947)	269,310	-	(96,662,791)
Intangible Right-to-Use Assets							
Lease Land Improvements	(24,473)	-	(24,473)	-	24,473	-	-
Lease Equipment	(5,108)	-	(5,108)	(3,628)	5,746	-	(2,990)
Subscriptions	(18,457)	-	(18,457)	(24,749)	4,444	-	(38,762)
Total accumulated depreciation and amortization:	(81,057,831)	(67,813,866)	(148,871,697)	(8,870,385)	599,915	(7,676)	(157,149,843)
Net capital assets, depreciated and amortized:	78,350,338	48,873,128	127,223,466	3,661,317	(1,077,899)	17,751,179	147,558,063
Business-type activities capital assets, net:	<u>\$ 91,122,292</u>	<u>\$ 48,903,128</u>	<u>\$ 140,025,420</u>	<u>\$ 10,309,843</u>	<u>\$ (1,077,899)</u>	<u>\$ 8,667,834</u>	<u>\$ 157,925,198</u>

*Prior period restatements are due to transfers of infrastructure assets from Governmental Activities and the addition of the turbine asset. See additional information related to the restatements in Note 17.

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental Activities		Business-Type Activities	
General Government	\$ 484,097	Electric	\$ 1,769,140
Public Safety	574,681	Water	1,792,777
Public Works	3,568,620	Sewer	1,413,000
Parks, Recreation and Arts	739,822	Chaska Community Center	860,497
Total Depreciation and Amortization Expense -		The Loop at Chaska	31,029
Governmental Activities:	<u>\$ 5,367,220</u>	Chaska Town Course	333,011
		Turbine	998,716
		Storm Water	1,037,419
		Chaska Curling Center	634,796
		Total Depreciation and Amortization Expense -	
		Business-Type Activities:	<u>\$ 8,870,385</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Note 5 Leases Receivable Agreements

For the year ended December 31, 2024, the City had 10 active leases. The leases have annual receipts that range from \$8,226 to \$2,308,096 and interest rates that range from 1.05% to 8.56%. As of December 31, 2024, the total combined value of the leases receivable is \$15,526,889, the total combined value of the short-term lease receivable is \$1,961,844, and the total combined value of the deferred inflow of resources is \$15,076,383. The leases had \$6,818 of variable CPI receipts within the fiscal year that were not included in the Leases Receivables.

Leases receivable activity for the year ended December 31, 2024, was as follows:

	Beginning Balance (1)	Additions	Reductions	Ending Balance
<u>Governmental Activities</u>				
T-Mobile Cell Tower Site A1P757E	\$ 172,181	\$ -	\$ (5,349)	\$ 166,832
T-Mobile Cell Tower Site A1P0059A	771,270	-	(22,314)	748,956
Verizon Cell Tower	662,469	-	(22,007)	640,462
Sprint Cell Tower MS70XC498-A/A1P032	265,689	-	(34,790)	230,899
Northstar Regional Building Space	176,148	-	(30,231)	145,917
Governmental Activities Leases Receivable:	<u>\$ 2,047,757</u>	<u>\$ -</u>	<u>\$ (114,691)</u>	<u>\$ 1,933,066</u>
<u>Business-type Activities</u>				
Bountiful Baskets Office Space	\$ 233,327	\$ -	\$ (25,791)	\$ 207,536
St. Francis Gym Space	962,414	-	(202,291)	760,123
MMPA MRS Breaker Station	412,617	-	(51,493)	361,124
MMPA Gas Turbine	13,506,202	-	(1,383,614)	12,122,588
Orchard Hill Daycare Building Space	190,737	-	(48,285)	142,452
Business-type Activities Leases Receivable:	<u>\$ 15,305,297</u>	<u>\$ -</u>	<u>\$ (1,711,474)</u>	<u>\$ 13,593,823</u>

(1) See additional information related to the restatement in Note 17

Lease activity reported in deferred inflows of resources for the year ended December 31, 2024, was as follows:

	Beginning Balance (1)	Additions	Reductions	Ending Balance
<u>Governmental Activities</u>				
T-Mobile Cell Tower Site A1P757E	\$ 161,441	\$ -	\$ (8,572)	\$ 152,869
T-Mobile Cell Tower Site A1P0059A	772,461	-	(28,610)	743,851
Verizon Cell Tower	633,798	-	(34,888)	598,910
Sprint Cell Tower MS70XC498-A/A1P032	255,479	-	(38,321)	217,158
Northstar Regional Building Space	170,668	-	(32,000)	138,668
Governmental Activities Deferred Inflows - Leases:	<u>\$ 1,993,847</u>	<u>\$ -</u>	<u>\$ (142,391)</u>	<u>\$ 1,851,456</u>
<u>Business-type Activities</u>				
Bountiful Basket Office Space	\$ 226,048	\$ -	\$ (28,256)	\$ 197,792
St. Francis Gym Space	925,438	-	(198,308)	727,130
MMPA MRS Breaker Station	402,779	-	(54,924)	347,855
MMPA Gas Turbine	13,506,202	-	(1,688,275)	11,817,927
Orchard Hill Daycare Building Space	184,555	-	(50,333)	134,222
Business-type Activities Deferred Inflows - Leases:	<u>\$ 15,245,022</u>	<u>\$ -</u>	<u>\$ (2,020,096)</u>	<u>\$ 13,224,926</u>

(1) See additional information related to the restatement in Note 17

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Annual payment requirements to maturity are as follows:

Year Ending December 31	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 119,935	\$ 33,480	\$ 1,841,909	\$ 1,001,085
2026	125,361	31,212	1,983,516	861,682
2027	130,496	28,847	2,117,756	710,248
2028	135,562	26,393	2,173,594	546,767
2029	116,767	24,018	2,209,090	370,956
2030-2034	374,515	98,834	3,267,958	195,131
2035-2039	418,494	65,925	-	-
2040-2044	306,369	30,668	-	-
2045-2049	169,726	12,775	-	-
2050	35,841	659	-	-
Total:	<u>\$ 1,933,066</u>	<u>\$ 352,811</u>	<u>\$ 13,593,823</u>	<u>\$ 3,685,869</u>

Note 6 Long-Term Liabilities

Long-term liabilities for the year ended December 31, 2024, are as follows:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Bonds Payable:					
General Obligation Bonds:					
Equipment Certificates	\$ 10,700,000	\$ -	\$ (360,000)	\$ 10,340,000	\$ 635,000
General Obligation Bonds	340,000	-	(340,000)	-	-
Tax Increment Bonds	2,880,000	-	(115,000)	2,765,000	120,000
Taxable Abatement Bonds	500,000	-	(35,000)	465,000	35,000
Improvement Bonds	25,375,000	2,490,000	(2,480,000)	25,385,000	2,595,000
State Aid Street Bonds	12,877,000	8,810,000	(8,487,000)	13,200,000	205,000
Revenue Bonds	335,000	-	(75,000)	260,000	85,000
EDA Revenue Bonds	7,145,000	-	(345,000)	6,800,000	350,000
EDA Lease Revenue Bonds	8,095,000	49,650,000	(315,000)	57,430,000	7,655,000
Plus: Premium	3,722,960	2,463,881	(336,588)	5,850,253	-
Total Bonds Payable:	<u>71,969,960</u>	<u>63,413,881</u>	<u>(12,888,588)</u>	<u>122,495,253</u>	<u>11,680,000</u>
Lease Liability	391,737	107,802	(139,754)	359,785	148,574
Subscription Liability	106,642	547,528	(132,713)	521,457	124,507
Compensated Absences	1,441,580	314,526	-	1,756,106	1,245,937
Total OPEB Liability	728,645	-	(46,491)	682,154	18,969
Net Pension Liability	12,820,090	-	(3,879,856)	8,940,234	-
Governmental Activities Long-term Liabilities:	<u>\$87,458,654</u>	<u>\$64,383,737</u>	<u>\$ (17,087,402)</u>	<u>\$ 134,754,989</u>	<u>\$13,217,987</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

<u>Business-type Activities</u>	<u>Beginning Balance, Restated (1)</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Bonds Payable:					
General Obligation Revenue Bonds	\$ 14,215,000	\$ -	\$ (1,250,000)	\$ 12,965,000	\$ 1,275,000
Revenue Bonds	18,990,000	-	(1,950,000)	17,040,000	2,035,000
EDA Lease Revenue Bonds	11,960,000	-	(1,460,000)	10,500,000	1,530,000
Lease Purchase Bonds	3,299,000	-	(135,000)	3,164,000	140,000
Plus: Premium	2,236,599	-	(353,432)	1,883,167	-
Total Bonds Payable:	<u>50,700,599</u>	<u>-</u>	<u>(5,148,432)</u>	<u>45,552,167</u>	<u>4,980,000</u>
Financed Purchase Payable	185,524	-	(51,365)	134,159	54,101
Lease Liability	601,755	17,846	(604,465)	15,136	3,471
Subscription Liability	45,213	15,899	(20,107)	41,005	20,218
Compensated absences	782,072	186,111	-	968,183	595,665
Total OPEB Liability	319,290	-	(43,198)	276,092	7,680
Net Pension Liability	<u>4,291,830</u>	<u>-</u>	<u>(1,475,796)</u>	<u>2,816,034</u>	<u>-</u>
Business-type Activities					
Long-term Liabilities:	<u>\$ 56,926,283</u>	<u>\$ 219,856</u>	<u>\$ (7,343,363)</u>	<u>\$ 49,802,776</u>	<u>\$ 5,661,135</u>

(1) See additional information related to the restatement in Note 17

The change in the compensated absences liability is presented as a net change.

For the Governmental Activities, lease liabilities, subscription liabilities, other post-employment benefits, and net pension liabilities are generally liquidated by the General fund. In business-type activities, financed purchase payable, lease liabilities, subscription liabilities, other post-employment benefits, and net pension liabilities are liquidated within the respective Enterprise fund.

Bonds Payable:

The City issues general obligation bonds to provide funds for the construction of capital projects and acquisition of equipment. General obligation bonds have been issued for both governmental and business-type activities.

General obligation debt is supported by the “full faith and credit” of the City including tax increment and improvement bond issues. Bonds in the governmental activities will be repaid by future property tax levies, tax increments or special assessments accumulated in the specific debt service funds. Bonds in the business-type activities will be repaid with the net revenues of the utility issuing the bonds. For both governmental and business-type activities, in the event a deficiency exists at the time a debt service payment is due, the City must provide resources to cover the deficiency until other resources are available.

The City and the Chaska EDA also issue revenue bonds. Revenue bonds are supported by specific fee revenues to pay for debt service.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Bonds outstanding for the year ended December 31, 2024, are as follows:

Governmental Activities	Issue Date	Final Maturity Date	Interest Rate	Original Issue	Outstanding 12/31/2024
Bonds Payable					
General Obligation Bonds					
Equipment Certificates					
G.O. Equipment Certificates, Series 2017B	11/29/17	02/01/27	5.00%	\$ 1,960,000	\$ 760,000
G.O. Equipment Certificates, Series 2019B	11/06/19	02/01/29	4.00-5.00%	1,240,000	765,000
G.O. Equipment Certificates, Series 2023A	12/28/23	02/01/43	3.75-5.00%	8,815,000	8,815,000
Total Equipment Certificates				<u>12,015,000</u>	<u>10,340,000</u>
Tax Increment Bonds					
G.O. Taxable Cross-over Refunding Bonds, Series 2017D	12/27/17	02/01/31	3.00-3.50%	460,000	285,000
G.O. Taxable TI Bonds, Series 2019D	12/04/19	02/01/40	2.55-3.05%	1,670,000	1,565,000
G.O. Taxable TI Bonds, Series 2019D	12/04/19	02/01/40	2.55-3.05%	260,000	255,000
G.O. Taxable TI Bonds, Series 2019D	12/04/19	02/01/40	2.55-3.05%	670,000	660,000
Total Tax Increment Bonds				<u>3,060,000</u>	<u>2,765,000</u>
Taxable Abatement Bonds					
G.O. Taxable Bonds, Series 2017C	11/29/17	02/01/39	1.80-3.45%	245,000	195,000
G.O. Taxable Advance Refunding Bonds, Series 2020D	09/02/20	12/01/32	0.15-1.50%	375,000	270,000
Total Taxable Abatement Bonds				<u>620,000</u>	<u>465,000</u>
Improvement Bonds					
G.O. Improvement Bonds, Series 2012A	08/15/12	02/01/28	2.00-2.40%	2,430,000	695,000
G.O. Cross-over Refunding, Series 2012B	08/15/12	02/01/27	2.00-2.30%	3,295,000	645,000
G.O. Improvement Bonds, Series 2014A	12/30/14	02/01/30	0.70-3.00%	3,080,000	1,360,000
G.O. Improvement Bonds, Series 2015B	08/19/15	02/01/31	3.00-5.00%	5,940,000	3,310,000
G.O. Improvement Bonds, Series 2017B	11/29/17	02/01/38	2.25-5.00%	6,875,000	5,605,000
G.O. Taxable Bonds, Series 2017C	11/29/17	02/01/33	1.70-3.45%	1,790,000	1,010,000
G.O. Cross-over Refunding, Series 2017E	12/27/17	02/01/29	2.01-2.87%	995,000	525,000
G.O. Improvement Bonds, Series 2019B	11/06/19	02/01/39	2.13-5.00%	4,440,000	3,565,000
G.O. Improvement Bonds, Series 2019D	12/04/19	02/01/35	2.55-3.00%	1,165,000	890,000
G.O. Improvement Bonds, Series 2019D	12/04/19	02/01/29	2.55-3.00%	85,000	50,000
G.O. Improvement Refunding, Series 2019E	12/04/19	02/01/33	3.00-5.00%	1,180,000	680,000
G.O. Improvement Refunding, Series 2019E	12/04/19	02/01/31	4.00-5.00%	560,000	315,000
G.O. Improvement Bonds, Series 2020C	09/02/20	02/01/37	2.00-5.00%	1,725,000	1,515,000
G.O. Taxable Advance Refunding Bonds, Series 2020D	09/02/20	12/01/34	0.20-1.70%	2,205,000	1,480,000
G.O. Improvement Bonds, Series 2023A	12/28/23	02/01/38	5.00%	1,250,000	1,250,000
G.O. Improvement Bonds, Series 2024B	12/19/24	02/01/40	4.00-5.00%	2,490,000	2,490,000
Total Improvement Bonds				<u>39,505,000</u>	<u>25,385,000</u>
G.O. State Aid Bonds					
G.O. State Aid Street Bonds, Series 2021A	01/14/21	04/01/41	1.00-4.00%	4,940,000	4,390,000
G.O. State Aid Bonds, Series 2024B	12/19/24	02/01/45	4.00-5.00%	5,855,000	5,855,000
G.O. State Aid Bonds, Series 2024B	12/19/24	02/01/45	4.00-5.00%	2,955,000	2,955,000
Total State Aid Street Bonds				<u>13,750,000</u>	<u>13,200,000</u>
G.O. Revenue Bonds					
G.O. Cross-over Refunding, Series 2012B	08/15/12	02/01/27	2.00-2.30%	1,025,000	260,000
EDA Revenue Bonds					
EDA Taxable Installment Purchase Revenue Bonds, Series 2020A	03/09/20	12/01/40	1.75-3.08%	6,285,000	5,460,000
EDA Taxable Installment Purchase Revenue Bonds, Series 2020B	07/08/20	12/01/40	1.47-3.40%	1,530,000	1,340,000
Total EDA Revenue Bonds				<u>7,815,000</u>	<u>6,800,000</u>

(Continued)

Notes to the Financial Statements

City of Chaska, Minnesota

For the Year Ended December 31, 2024

(Continued)

	Issue Date	Final Maturity Date	Interest Rate	Original Issue	Outstanding 12/31/2024
<u>Governmental Activities</u>					
EDA Lease Revenue Bonds					
Lease Revenue Bonds, Series 2015B	04/15/15	02/01/35	2.00-4.00%	\$ 9,000,000	\$ 7,535,000
Lease Revenue Bonds, Series 2015D	12/30/15	02/01/26	2.00-4.00%	1,085,000	245,000
Lease Revenue Bonds, Series 2024A	07/17/24	02/01/54	4.00-5.00%	49,650,000	49,650,000
Total EDA Lease Revenue Bonds				59,735,000	57,430,000
Premium				7,926,336	5,850,253
Total Bonds Payable - Governmental Activities:				<u>\$ 145,451,336</u>	<u>\$ 122,495,253</u>
<u>Business-type Activities</u>					
Bonds Payable					
General Obligation Revenue Bonds					
G.O. Utility Revenue Bonds, Series 2015C	12/30/15	02/01/36	2.00-4.00%	\$ 5,170,000	\$ 3,420,000
G.O. Utility Revenue Bonds, Series 2017B	11/29/17	02/01/38	2.25-5.00%	735,000	585,000
G.O. Utility Revenue Bonds, Series 2019C	11/06/19	02/01/35	2.00-3.00%	2,135,000	1,645,000
G.O. Utility Revenue Bonds, Series 2019D	12/04/19	02/01/30	2.55-3.00%	780,000	495,000
G.O. Utility Revenue Bonds, Series 2020C	09/02/20	02/01/31	4.00-5.00%	1,215,000	925,000
G.O. Taxable Crossover Advance Refunding Bonds, Series 2020D	09/02/20	12/01/32	0.20-1.50%	7,845,000	5,895,000
Total General Obligation Revenue Bonds				17,880,000	12,965,000
Revenue Bonds					
Electric Revenue Refunding Bonds, Series 2015A	10/01/15	10/01/30	2.00-5.00%	21,760,000	10,535,000
Electric Utility Revenue Bonds, Series 2017A	09/06/17	10/01/37	2.25-4.00%	7,220,000	5,255,000
Electric Utility Revenue Refunding Bonds, Series 2020F	12/29/20	10/01/31	4.00%	1,830,000	1,250,000
Total Revenue Bonds				30,810,000	17,040,000
EDA Lease Revenue Bonds					
Taxable Lease Revenue Bonds, Series 2015A	04/15/15	02/01/35	1.22-4.40%	12,855,000	6,285,000
Taxable Lease Revenue Bonds, Series 2015C	12/30/15	02/01/31	1.53-4.57%	3,410,000	1,820,000
Lease Revenue Refunding Bonds, Series 2017A	12/27/17	12/01/27	2.00-4.00%	1,880,000	645,000
EDA Lease Revenue & Limited Tax Refunding Bonds, Series 2020E	09/02/20	12/01/33	4.00-5.00%	2,310,000	1,750,000
Total EDA Lease Revenue Bonds				20,455,000	10,500,000
Lease Purchase Bonds					
Lease-Purchase Agreement, Series 2021	12/28/21	12/01/41	3.47%	3,560,000	3,164,000
Premium				5,109,034	1,883,167
Total Bonds Payable - Business-type Activities:				<u>\$ 77,814,034</u>	<u>\$ 45,552,167</u>

General Obligation Bonds:

The City issues the following types of general obligation bonds:

- Equipment certificates and GO bonds provide funding for the acquisition of equipment and vehicles for various departments.
- Tax Increment bonds provide financing for the construction of streets and utilities and the acquisition of property for business development.
- Taxable abatement bonds provide financing for the City's Housing Improvement Areas and Tax Abatement programs.
- Improvement bonds provide financing for construction projects such as streets, infrastructure, and utilities.
- State Aid Street bonds provide funding for road construction.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Annual debt service requirements to maturity are as follows:

Year Ending December 31	Governmental Activities					
	G.O. Equipment Certificates		G.O. Tax Increment Bonds		G.O. Abatement Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 635,000	\$ 464,813	\$ 120,000	\$ 80,995	\$ 35,000	\$ 9,228
2026	705,000	431,312	125,000	77,220	40,000	8,827
2027	735,000	395,312	125,000	73,282	40,000	8,342
2028	500,000	364,438	135,000	69,195	45,000	7,773
2029	525,000	339,663	145,000	65,008	45,000	7,093
2030 - 2034	2,060,000	1,389,438	690,000	264,312	185,000	22,557
2035 - 2039	2,630,000	809,087	780,000	160,439	75,000	6,469
2040 - 2043	2,550,000	199,031	645,000	9,836	-	-
Total:	<u>\$ 10,340,000</u>	<u>\$ 4,393,094</u>	<u>\$ 2,765,000</u>	<u>\$ 800,287</u>	<u>\$ 465,000</u>	<u>\$ 70,289</u>

Year Ending December 31	Governmental Activities			
	G.O. Improvement Bonds		G.O. State Aid Street Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 2,595,000	\$ 800,613	\$ 205,000	\$ 338,083
2026	2,765,000	749,859	440,000	477,410
2027	2,895,000	646,915	505,000	455,960
2028	2,770,000	542,228	530,000	432,335
2029	2,685,000	450,040	555,000	407,160
2030 - 2034	8,780,000	1,143,355	3,125,000	1,689,730
2035 - 2039	2,670,000	261,163	3,720,000	1,089,670
2040 - 2044	225,000	4,500	3,475,000	436,987
2045	-	-	645,000	12,900
Total:	<u>\$ 25,385,000</u>	<u>\$ 4,598,673</u>	<u>\$ 13,200,000</u>	<u>\$ 5,340,235</u>

General Obligation Revenue Bonds:

G.O. Revenue bonds are issued by the City to construct or expand utility systems. Bonds will be repaid with the net revenues of the Water, Sewer, and Storm Water Utilities.

Annual debt service requirements to maturity are as follows:

Year Ending December 31	Governmental Activities		Business-type Activities	
	G.O. Revenue Bonds		G.O. Revenue Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 85,000	\$ 4,833	\$ 1,275,000	\$ 284,281
2026	85,000	3,005	1,320,000	259,241
2027	90,000	1,035	1,345,000	232,251
2028	-	-	1,375,000	201,579
2029	-	-	1,440,000	169,475
2030 - 2034	-	-	5,265,000	407,920
2035 - 2038	-	-	945,000	34,622
Total:	<u>\$ 260,000</u>	<u>\$ 8,873</u>	<u>\$ 12,965,000</u>	<u>\$ 1,589,369</u>

City of Chaska, Minnesota**For the Year Ended December 31, 2024**Revenue Bonds:

Revenue bonds issued by the City are supported by income derived from specific fee revenues to pay for debt service. These Electric Revenue Bonds in the Electric fund and Turbine Generator fund will be repaid with net revenues of each fund.

Annual debt service requirements to maturity are as follows:

Year Ending December 31	Business-type Activities	
	Revenue Bonds	
	Principal	Interest
2025	\$ 2,035,000	\$ 741,925
2026	2,130,000	645,025
2027	2,240,000	543,575
2028	2,345,000	436,825
2029	2,450,000	331,550
2030 - 2034	4,440,000	522,800
2035 - 2037	1,400,000	84,750
Total:	<u>\$ 17,040,000</u>	<u>\$ 3,306,450</u>

EDA Revenue and EDA Lease Revenue Bonds:

Revenue bonds issued by the Chaska EDA are supported by income derived from specific fee revenues to pay for debt service. These bonds have been issued to construct or improve community parks and community facilities.

Annual debt service requirements to maturity are as follows:

Year Ending December 31	Governmental Activities				Business-type Activities	
	EDA Revenue Bonds		EDA Lease Revenue Bonds		EDA Lease Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 350,000	\$ 186,651	\$ 7,655,000	\$ 2,571,938	\$ 1,530,000	\$ 401,875
2026	355,000	179,628	960,000	2,163,994	1,075,000	354,320
2027	365,000	172,220	875,000	2,118,744	1,110,000	314,237
2028	370,000	164,294	920,000	2,073,869	925,000	271,320
2029	380,000	155,933	965,000	2,026,744	960,000	232,927
2030 - 2034	2,065,000	627,497	5,585,000	9,342,469	4,260,000	572,136
2035 - 2039	2,395,000	310,657	7,135,000	7,759,969	640,000	14,080
2040 - 2044	520,000	16,352	8,995,000	5,888,544	-	-
2045 - 2049	-	-	10,965,000	3,889,494	-	-
2050 - 2054	-	-	13,375,000	1,423,640	-	-
Total:	<u>\$ 6,800,000</u>	<u>\$ 1,813,232</u>	<u>\$ 57,430,000</u>	<u>\$ 39,259,405</u>	<u>\$10,500,000</u>	<u>\$ 2,160,895</u>

Lease Purchase Bonds:

Lease-Purchase Agreement bonds issued by the City are supported by income derived from specific fee revenues to pay for debt service. This Lease-Purchase Agreement was issued to reconstruct and improve the City's Par 30 golf course which is now known as The Loop at Chaska.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Annual debt service requirements to maturity are as follows:

Year Ending December 31	Business-type Activities	
	Principal	Interest
2025	\$ 140,000	\$ 109,791
2026	145,000	104,933
2027	150,000	99,901
2028	155,000	94,696
2029	160,000	89,318
2030 - 2034	888,000	359,319
2035 - 2039	1,052,000	194,285
2040 - 2041	474,000	24,810
Total:	<u>\$ 3,164,000</u>	<u>\$ 1,077,053</u>

Revenue Pledged:

Future revenue pledged for the payment of long-term debt (revenue bonds) is as follows:

Bond Issue - Revenue Bonds	Use of Proceeds	Type	Revenue Pledged		Remaining Principal and Interest	Current Year	
			Percent of Total Debt Service	Term of Pledge		Principal and Interest Paid	Pledged Revenue Received
<u>G.O. Water Revenue Bonds:</u>	<u>Water Treatment Plant and Water Systems</u>						\$ 5,074,005
Series 2020D Refunding Bonds	Refund 2011A Bonds	Utility Charges	100%	2020 - 2032	\$ 6,237,352	\$ 732,748	
<u>G.O. Utility Revenue Bonds:</u>	<u>Water, Sanitary Sewer and Storm Water</u>						15,140,284
Series 2015C	Utility System Improvements	Utility Charges	100%	2015 - 2036	4,100,288	345,362	
Series 2017B	Utility System Improvements	Utility Charges	100%	2017 - 2038	727,818	51,563	
Series 2019C	Utility System Improvements	Utility Charges	100%	2019 - 2035	1,866,260	180,131	
Series 2019D	Utility System Improvements	Utility Charges	100%	2019 - 2030	537,026	90,188	
Series 2020C	Utility System Improvements	Utility Charges	100%	2020 - 2031	1,085,625	157,500	
<u>Electric Revenue Bonds:</u>	<u>Electric Utility Systems and Generating Facilities</u>						1,743,199
Series 2015A Refunding Bonds	Refund 2000 & 2005 Bonds - Turbine Generator	Lease Revenue	100%	2015 - 2030	12,452,000	2,075,500	
Electric Utility Revenue Bonds							57,182,709
Series 2017A	Electric System Improvements	Utility Charges	100%	2017 - 2037	6,435,050	497,975	
Series 2020F	Electric System Improvements	Utility Charges	100%	2020 - 2031	1,459,400	211,200	
<u>EDA Revenue Bonds:</u>							
Taxable Installment Purchase Revenue Bonds							
Series 2020A	Southwest Park Development	Revenue	100%	2020 - 2040	6,879,566	431,447	475,355
Series 2020B	NE Collector Phase II - Land	Revenue	100%	2020 - 2040	1,733,666	106,530	110,672
<u>EDA Lease Revenue Bonds:</u>							
	<u>Community Center Additions and Improvements</u>						3,291,001
Series 2017A Refunding Bonds	Refund 2007A Bonds	Lease Revenue	100%	2017 - 2027	684,000	209,900	
Series 2020E Refunding Bonds	Refund 2013A Bonds	Lease Revenue	100%	2020 - 2033	2,121,050	239,650	
Taxable Lease Revenue Bonds	<u>Curling Center, Event Center and Restaurant</u>						2,712,770
Series 2015A	Building Construction	Lease Revenue	100%	2015 - 2035	7,739,118	1,162,079	
Series 2015C	Furniture, Fixtures & Equipment	Lease Revenue	100%	2015 - 2031	2,116,727	302,422	
Lease Revenue Bonds	<u>Firemen's Park Improvements</u>						675,960
Series 2015B	Park Construction	Lease Revenue	100%	2015 - 2035	7,832,300	504,400	
Series 2015D	Fixtures and Equipment	Lease Revenue	100%	2015 - 2026	254,900	127,100	
<u>Lease Purchase Bonds:</u>							
Lease-Purchase Agreement Bonds							396,264
Series 2021	Golf Course Improvements	Lease Revenue	100%	2021 - 2041	4,241,054	249,475	

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Arbitrage Rebate:

The Tax Reform Act of 1986 requires governmental entities to pay the federal government income earned on the proceeds from the issuance of debt in excess of interest costs, pending the expenditure of the borrowed funds. This rebate of interest income (known as arbitrage) applies to governmental debt issued after August 31, 1986. In the opinion of management, any obligation would be immaterial.

Lease Liability:

For the year ended December 31, 2024, the City had 24 active leases. The leases have annual payments that range from \$285 to \$11,728 and interest rates that range from 2.31% to 7.25%. As of December 31, 2024, the total combined value of the lease liabilities is \$374,921, the total combined value of the short-term lease liabilities is \$152,046. The combined value of the lease assets of \$663,469 with accumulated amortization of \$298,978 is included in the capital asset activity in Note 4 Capital Assets. The leases had \$7,834 of other initial costs, not included in the Lease Liability.

Lease liabilities outstanding for the year ended December 31, 2024, are as follows:

<u>Governmental Activities</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Outstanding 12/31/2024</u>
Enterprise Fleet Ford Interceptor 25KF7M	01/25/22	01/31/26	4.35%	\$ 9,227
Enterprise Fleet Chevrolet Tahoe 25XJSB	06/16/22	06/30/26	5.81%	13,125
Enterprise Fleet Ford Edge 25MCFR	06/21/22	06/30/27	6.35%	17,897
Enterprise Fleet Ford Edge 25MCGV	06/21/22	06/30/27	6.35%	17,897
Enterprise Fleet Ford Edge 25KQ96	06/23/22	06/30/27	6.35%	17,828
Enterprise Fleet Ford Edge 25MCR8	06/23/22	06/30/27	6.35%	17,897
Enterprise Fleet Ford Edge 25MCGS	06/29/22	06/30/27	6.13%	17,828
Enterprise Fleet Ford Edge 25MCGT	06/29/22	06/30/27	6.13%	17,828
Enterprise Fleet Ford Explorer 25KQBX	08/31/22	08/31/26	6.40%	13,835
Enterprise Fleet Ford Explorer 25KQCX	08/31/22	08/31/26	6.40%	12,834
Enterprise Fleet Ford Interceptor 25KQDS	10/07/22	10/31/26	7.25%	17,238
Enterprise Fleet Ford Interceptor 25KT49	02/07/23	02/28/27	6.90%	20,746
Enterprise Fleet Ford Interceptor 25KT93	02/18/23	02/28/27	7.19%	20,812
Enterprise Fleet Ford Interceptor 26ZPWK	06/05/23	06/30/27	7.04%	26,538
Enterprise Fleet Ford Interceptor 26ZQ6L	06/05/23	06/30/27	7.04%	26,594
Pitney Bowes Postage Machine	10/30/23	10/29/28	3.65%	6,803
123707 - Metro Sales Copier	01/01/24	11/04/25	3.24%	1,606
157943 - Metro Sales Copier	01/17/24	01/16/29	2.31%	6,908
Enterprise Fleet Ford Interceptor 2699SC	01/23/24	01/31/28	7.18%	34,385
Enterprise Fleet Ford Interceptor 2699S5	01/23/24	01/31/28	7.18%	34,385
159737 - Metro Sales Copier	05/10/24	05/09/29	2.64%	7,574
Governmental Activities				
Total Lease Liabilities:				<u>\$ 359,785</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

<u>Business-type Activities</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Outstanding 12/31/2024</u>
154649 - Metro Sales Copier	01/01/24	11/15/28	3.51%	\$ 7,563
159737 - Metro Sales Copier	05/10/24	05/09/29	2.64%	7,573
Business-type Activities				
Total Lease Liabilities:				<u>\$ 15,136</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending December 31</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 148,574	\$ 18,814	\$ 3,472	\$ 416
2026	136,543	9,313	3,581	307
2027	66,744	2,022	3,694	194
2028	7,023	109	3,638	78
2029	901	5	751	5
Total:	<u>\$ 359,785</u>	<u>\$ 30,263</u>	<u>\$ 15,136</u>	<u>\$ 1,000</u>

Subscription Liabilities:

For the year ended December 31, 2024, the City had 13 active subscriptions. The subscriptions have payments that range from \$1,188 to \$86,428 and interest rates that range from 2.64% to 2.93%. As of December 31, 2024, the total combined value of the subscription liabilities is \$562,461, and the total combined value of the short-term subscription liabilities is \$144,725. The combined value of the subscription assets of \$751,788 with accumulated amortization of \$116,328 is included with capital asset activity in Note 4 Capital Assets. The subscriptions had \$0 of variable payments and other payments, not included in the Subscription Liability.

Subscription liabilities outstanding for the year ended December 31, 2024, are as follows:

<u>Governmental Activities</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Outstanding 12/31/2024</u>
Axon Interview Room	03/01/20	04/30/25	2.85%	\$ 1,155
PlanSource Software	12/01/20	11/30/26	2.82%	31,160
DebtBook Platform	08/31/21	12/31/28	2.93%	56,890
Axon Air UAS	05/08/24	05/07/29	2.64%	32,248
Axon Fleet 3	09/01/24	08/31/29	2.64%	75,927
Axon OSP 10	11/01/24	10/31/29	2.64%	324,077
Governmental Activities				
Total Subscription Liabilities:				<u>\$ 521,457</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

<u>Business-type Activities</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Outstanding 12/31/2024</u>
GIS Software License	03/31/23	03/31/26	2.80%	\$ 30,556
Korwebb Mapping Software	06/02/24	06/01/27	2.87%	10,449
Business-type Activities Total Subscription Liabilities:				<u>\$ 41,005</u>

Annual debt service requirements to maturity are as follows:

<u>Year Ending December 31</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 124,507	\$ 13,971	\$ 20,218	\$ 1,154
2026	140,766	10,641	20,787	585
2027	124,923	6,854	-	-
2028	131,261	3,516	-	-
Total:	<u>\$ 521,457</u>	<u>\$ 34,982</u>	<u>\$ 41,005</u>	<u>\$ 1,739</u>

Financed Purchase Payable:

The City has the following financed purchase payable for the acquisition of fitness equipment:

- In 2021, the Chaska Community Center entered into a financed purchase agreement for the acquisition of fitness equipment. This agreement qualifies as a financed purchase agreement and was recorded at the present value of the minimum required payments. The equipment was capitalized by the City. The purchase agreement matures in December 2026 and carries an interest rate of 5.20%. In the event of default, Municipal Asset Management, Inc., may exercise one or more of the following remedies: (1) terminate the agreement and any or all of the City's rights to the property; (2) proceed by court action to take possession from the City of any or all property; (3) proceed by court action to enforce performance by the City of its obligations or to recover damages for the breach or pursue any other remedy available to Municipal Asset Management, Inc.; (4) declare all unpaid purchase agreement payments and other sums payable to be immediately due and payable.

Financed purchase payable outstanding for the year ended December 31, 2024, is as follows:

<u>Business-type Activities</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Original Issue</u>	<u>Outstanding 12/31/2024</u>
Financed Purchase Payable	12/13/21	12/13/26	5.20%	<u>\$ 280,594</u>	<u>\$ 134,159</u>

City of Chaska, Minnesota**For the Year Ended December 31, 2024**

The future minimum obligation and the net present value of these minimum payments are as follows:

Year Ending December 31	Business-type Activities
2025	\$ 59,800
2026	82,875
Total Minimum Payments	142,675
Less: Amount Representing Interest	(8,516)
Present Value of Minimum Payments	<u>\$ 134,159</u>

2024 Activity:

On July 17, 2024, the Chaska EDA issued \$49,650,000 in Lease Revenue Bonds, Series 2024A. The true interest cost is 4.08% (coupons range from 4.00% to 5.00%). The final maturity date is February 1, 2054. The Lease Revenue Bonds will be used to finance the acquisition, construction, improvement and equipping of the Chaska Public Safety Building. Bonds will be repaid from rental payments made by the City pursuant to the lease agreement.

On December 19, 2024, the City issued \$11,300,000 in General Obligation Bonds, Series 2024B. The true interest cost is 3.66% (coupons range from 4.00% to 5.00%). The final maturity date is February 1, 2045. The bonds will be used to pay off the outstanding principal and interest due on the City's General Obligation Temporary State Aid Street Bonds, Series 2022A, finance reconstruction of Engler Boulevard, and finance downtown street improvements. Bonds will be repaid from State-Aid allotments received annually from the Minnesota Department of Transportation and special assessments on property benefited by street improvements.

Tax Abatements:

The City implemented a Business Incentive Policy (in accordance with Minnesota Statutes, Sections 116J.993 to 116J.995) to assist developers with solutions that increase employment opportunities, improve and develop facilities in the City and increase the availability of essential services. Under this policy, the City provides tax abatements (in accordance with Minnesota Statutes, Section 469.1813, subdivision 8) for up to three times a new developer's total property taxes. The City has eight agreements that could be considered tax abatements under GASB #77 as of December 31, 2024.

- In 2013, the City entered into a development agreement with Ridgeview Two Twelve North Addition, LLC to aid with the construction of an expansion to an existing medical building. The expansion creates employment opportunities, increases resident access to vital services, and increases the tax base of the City. The City assistance helped cover reimbursable costs, including soil correction, architectural enhancement, and fire safety. The maximum assistance is \$777,926. The City's obligation is terminated after the earlier of 20 years of payments or once the Developer has been paid \$777,926 in tax abatement payments. The City has rebated a total of \$281,288, including \$38,772 in 2024.
- In 2013, the City entered into a development agreement with IP Stream Minneapolis, LLC to aid with the construction of a data center. This new construction developed an underutilized site, creates employment opportunities, and increases the tax base of the City. The City assistance helped cover reimbursable costs,

including site acquisition and site improvements. The maximum assistance is \$1,228,500. The City's obligation is terminated after the earlier of 20 years of payments or once the Developer has been paid \$1,228,500 in tax abatement payments. The City has rebated a total of \$214,025, including \$39,257 in 2024.

- In 2014, the City entered into a development agreement with Lucrum Properties, LLC to aid with the expansion of an existing manufacturing facility. The expansion of this high-quality business creates employment opportunities and increases the tax base of the City. The City assistance will help cover reimbursable costs, including storm water and grading improvements, permit fees, development charges, and parking lot improvements. The maximum assistance is \$144,699. The City's obligation is terminated the earlier of after 20 years of payments or once the Developer has been paid \$144,699 in tax abatement payments. The City has rebated a total of \$92,639, including \$19,001 in 2024.
- In 2015, the City entered into a development agreement with Lifecore Biomedical, LLC to aid with the expansion of their existing facilities. The expansion of this high-quality business maximized the use of an underutilized site and increases the tax base of the City. The City assistance will help cover reimbursable costs, including site preparation and grading. The maximum assistance is \$144,623. The City's obligation is terminated the earlier of after 20 years of payments or once the Developer has been paid \$144,623 in tax abatement payments. The City has rebated a total of \$86,542, including \$19,147 in 2024.
- In 2016, the City entered into a development agreement with U.S. Bank National Association, to aid with the construction of a new data center. This new construction developed an underutilized site, creates employment opportunities, and increases the tax base, generating substantial revenue for the City. The City assistance will help cover reimbursable costs, including a portion of the construction costs. The maximum assistance is \$548,000. The City's obligation is terminated the earlier of after 20 years of payments or once the Developer has been paid \$548,000 in tax abatement payments. The City has rebated a total of \$219,384, including \$56,553 in 2024.
- In 2017, the City of Chaska entered into a development agreement with MSP/Chaska Medical, LLC to aid with construction of a medical office building. This new construction increases the City's tax base, creates employment opportunities, and encourages economic development in its vicinity. The City agreed to reimburse the Developer for eligible construction costs from the proceeds of an interfund loan to the Developer in an amount not to exceed \$280,000 with interest at 3.5% per annum. Tax abatement on the property will be used to repay the loan. The loan will terminate the earlier of December 31, 2039, or when the City has received tax abatements sufficient to repay the principal amount of the loan plus accrued interest. The City advanced \$280,000 to MSP/Chaska Medical, LLC in 2018. Tax abatement payments began in 2019. The interfund loan balance at the end of 2024 was \$201,407.
- In 2018, the City of Chaska entered into a development agreement with 3919 Bavaria Road, LLC to aid with construction of a facility for weddings, events, and recreational activities. This new construction increases the City's tax base, creates employment opportunities, and encourages economic development. The City agreed to reimburse the Developer for eligible construction costs. The City assistance will help cover reimbursable costs, including a portion of the construction costs. The maximum assistance is \$656,670. The City's obligation is terminated the earlier of after 20 years of payments or once the Developer has been paid \$656,670 in tax abatement payments. The City has rebated a total of \$16,443, including \$16,443 in 2024.

- In 2022, the City entered into a development agreement with RCS-RCA Oak Ridge, LLC to aid with construction of a roundabout on Minnesota Trunk Highway 41 to accommodate the traffic needs of a new retail and residential development. The new construction will increase the City's tax base as well as create employment opportunities. The City assistance will help cover eligible construction costs. The City has deferred \$1,147,601 of area and trail charges for the development at an interest rate of 4.00% per annum and provided \$700,000 of up-front assistance for construction costs to the Developer in 2022. The deferred charges and upfront assistance are to be reimbursed to the City with 70.00% of the abatement revenues received by the City annually. The maximum assistance the Developer is eligible for is \$492,399 at a 0.00% interest rate with 30.00% of the abatement revenue received by the City annually. The City's obligation is terminated the earlier of after 20 years of payments or once the Developer has been paid \$492,399. The first tax abatement payment is scheduled to be made in 2025.

Tax Increment Pay-As-You-Go Financing Revenue Notes:

The Chaska EDA has entered into private development agreements to facilitate the financing of certain projects established by the Chaska Housing and Redevelopment Authority (pursuant to Minnesota Statutes, Sections 469.001 to 469.047). The costs of these projects are financed using tax increment generated from established tax increment financing districts (pursuant to Minnesota Statutes, Sections 469.174 to 469.179).

As of December 31, 2024, the Chaska Economic Development Authority has entered into five agreements considered Tax Increment Pay-As-You-Go Financing Revenue Notes under GASB #77. The agreements are not general obligations of the EDA or the City and are payable solely from available tax increment. Each note will be cancelled at the end of the agreement term, whether it has been fully repaid or not. Accordingly, the amounts have not been included in long-term debt because the nature of the notes is that repayment is required only if sufficient tax increments are received. The City's position is that these are obligations to assign future and uncertain revenue sources and as such, is not actual debt in substance.

The five agreements were to assist the developer with the financing of certain costs of a project constructed within the Development District and are as follows:

- In 2002, the Chaska EDA issued a pay-as-you-go note to Chaska Place Apartments in the principal sum of \$992,221 with an interest rate of 6.5% per annum and payments due each February 1 and August 1, commencing August 1, 2005, and paid through February 1, 2024. Payments are payable solely from available tax increment derived from the housing development and paid to the EDA. The pay-as-you-go note provides for payment to the developer for 100% of the tax increment received in the prior six months, less the administrative fees charged by the County, and less \$31,750 which shall be retained by the EDA. The current year abatement (TIF note payments) totaled \$101,046. On December 31, 2024, the amount outstanding on the note was \$0.00 as the balance of \$654,548 was cancelled at the end of the agreement term.
- In 2007, the Chaska EDA issued a pay-as-you-go note to Clover Field Sinclair Limited Partnership in the principal sum of \$3,100,000 with an interest rate of 5.65% per annum and payments due each February 1 and August 1, commencing August 1, 2008, and paid through February 1, 2030. Payments are payable solely from available tax increment derived from the housing development and paid to the EDA. The pay-as-you-go note provides for payment to the developer for 95% of the tax increment received in the prior six

months, less the administrative fees charged by the County. The current year abatement (TIF note payments) totaled \$201,663. On December 31, 2024, the amount outstanding on the note was \$4,203,306.

- In 2015, the Chaska EDA issued a pay-as-you-go note to Chaska Heights Senior Living in the principal sum of \$2,874,667 with an interest rate of 3.25% per annum and payments due each February 1 and August 1, commencing August 1, 2018, and paid through February 1, 2044. Payments are payable solely from available tax increment derived from the housing development and paid to the EDA. The pay-as-you-go note provides for payment to the developer for 100% of the tax increment received in the prior six months, less the administrative fees charged by the County, and less \$34,500 which shall be retained by the EDA. The current year abatement (TIF note payments) totaled \$247,156. On December 31, 2024, the amount outstanding on the note was \$2,390,058.
- In 2016, the Chaska EDA issued a pay-as-you-go note to Creeks Run Phase II, LLC in the principal sum of \$242,500 with an interest rate of 4.5% per annum and payments due each February 1 and August 1, commencing August 1, 2018, and paid through February 1, 2036. Payments are payable solely from available tax increment derived from the housing development and paid to the EDA. The pay-as-you-go note provides for payment to the developer for 100% of the tax increment received in the prior six months, less the administrative fees charged by the County, and less \$9,000 which shall be retained by the EDA. The current year abatement (TIF note payments) totaled \$19,221. On December 31, 2024, the amount outstanding on the note was \$237,691.
- In 2021, the Chaska EDA issued a pay-as-you-go note to Oppidan, Incorporated in the principal sum of \$1,304,000 between two building sites (Building One: \$994,000, Building Two: \$310,000) with an interest rate of 4.00% per annum and payments due each February 1 and August 1, commencing August 1, 2023, and paid through February 1, 2032. Payments are payable solely from available tax increment derived from the redevelopment project area and paid to the EDA. The pay-as-you-go note provides payment to the developer for 95% of the tax increment received in the prior six months, less the administrative fees charged by the County. The current year abatement (TIF note payments) towards Building One totaled \$198,500 and Building Two totaled \$107,799. On December 31, 2024, the amount outstanding on the note for Building One was \$778,485 and the amount outstanding on the note for Building Two was \$214,222.

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, nor any political subdivision thereof is obligated in any manner for repayment of the bonds, excluding the bonds mentioned below. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2024, there were two series of IRBs outstanding. The aggregate principal amount payable for the two series issued after July 1, 1995, was \$19,588,236. The aggregate principal amount payable for the three series issued prior to July 1, 1995, could not be determined; however, their original issue amounts totaled \$9,625,000. As of December 31, 2024, there were three series of HRBs outstanding. The aggregate principal amounts payable for the three series issued after July 1, 1995, was \$4,870,000. The aggregate principal amount

City of Chaska, Minnesota**For the Year Ended December 31, 2024**

payable for the series issued prior to July 1, 1995, could not be determined; however, the original issue amounts totaled \$3,600,000.

The outstanding HRB balance includes one issue that is backed by the full faith and credit of the City. In 2020, the Carver County Housing and Redevelopment Authority issued \$2,200,000 in Housing Development Revenue Bonds. (These bonds refunded the \$2,850,000 Housing Revenue Bonds of 2010). This issue is secured by housing revenues and, if not so paid, by a tax levy. The bonds are secured by a general obligation pledge of the City.

Note 7 Interfund Receivables, Payables and Transfers

Interfund receivables and payables as of December 31, 2024, are as follows:

Due To/From Other Funds		
Receivable Fund	Payable Fund	Amount
Public Facilities Cap. Imp.	Community Center	\$ 3,000,000
Water	Community Center	1,445,997
Water	Curling Center	1,811,496
Sewer	Community Center	1,700,000
Sewer	Nonmajor Enterprise	900,000
Storm Water	Curling Center	3,750,000
Internal Service	Community Center	2,750,000
Nonmajor Governmental	Public Improvement Projects	12,230,243
Nonmajor Governmental	Community Center	1,250,000
Nonmajor Governmental	Nonmajor Governmental	2,566,808
Nonmajor Enterprise	Nonmajor Enterprise	1,196,382
Total:		<u>\$ 32,600,926</u>

Due to other funds, and due from other funds, is utilized for cash flow purposes and eliminates temporary cash balance deficits in the payable fund.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Interfund Receivables/Payables And Advances To/From Other Funds

Receivable Fund	Payable Fund	Interfund Receivables/ Payables	Advances To/From	Total	Purpose
Public Facilities Cap. Imp.	Community Center	\$ 5,896	\$ 68,660	\$ 74,556	1
Electric	Nonmajor Governmental	-	1,191,884	1,191,884	2
Turbine Generator	Electric	73,305	438,513	511,818	3
Internal Service	Community Center	26,389	235,263	261,652	4
Internal Service	Nonmajor Governmental	-	1,776,591	1,776,591	2, 5
Internal Service	Nonmajor Enterprise	52,352	466,733	519,085	6
Nonmajor Governmental	Water	55,260	1,300,303	1,355,563	7
Nonmajor Governmental	Sewer	55,260	1,300,303	1,355,563	7
Nonmajor Governmental	Community Center	31,994	372,619	404,613	1
Nonmajor Governmental	Storm Water	55,650	644,350	700,000	8
Nonmajor Governmental	Nonmajor Governmental	1,174,773	-	1,174,773	9
Nonmajor Governmental	Nonmajor Enterprise	210,239	1,191,184	1,401,423	10
Total:		<u>\$ 1,741,118</u>	<u>\$ 8,986,403</u>	<u>\$10,727,521</u>	

Explanation of Interfund Receivables/Payables and Advances To/From Other Funds:

- (1) These interfund loans to the Community Center for locker room improvements are from the following funds:
 - Public Facilities Fund - \$74,556 loan balance with \$5,896 due in one year.
 - Improvement Revolving Fund - \$404,613 loan balance with \$31,994 due in one year
- (2) This 2007 loan from the Electric fund and Internal Service fund provides interim financing for TIF District #14 project costs. The outstanding balance of \$2,268,475 will be repaid from tax increment generated by the district as it becomes available.
- (3) This interfund loan from the Turbine Generator fund to the Electric fund was made in 2001 to finance a substation. Of the \$511,818 due at year end, \$73,305 is due in one year.
- (4) This 2022 loan from the Internal Service fund to the Community Center fund provides financing for equipment and repairs. Of the \$261,652 due at year end, \$26,389 is due in one year.
- (5) This 2022 loan from the Internal Service fund to the Abatement Program fund provides interim financing for a roundabout and access into a new abatement district. The outstanding balance of \$700,000 will be repaid from abatement revenue generated by the district or from permanent financing for the project.
- (6) This 2022 loan from the Internal Service fund to the Town Course golf fund provides financing for cart path improvements. Of the \$519,085 due at year end, \$52,352 is due in one year.
- (7) These interfund loans from the Equipment Acquisition fund to the Water fund and Sewer fund are for shared water/sewer equipment purchases. Of the \$2,711,126 due at year end, \$110,520 is due in one year.
- (8) This interfund loan from the Equipment Acquisition fund to the Storm Water fund is for a storm water equipment purchase. Of the \$700,000 due at year end, \$55,650 is due in one year.
- (9) These loans eliminate what would have been negative cash in TIF District funds. The outstanding balance of \$1,174,773 will be repaid from tax increment generated by the districts as it becomes available.
- (10) These interfund loans are from the Equipment Acquisition fund to the following funds:
 - The Loop at Chaska - \$51,000 loan balance for golf equipment purchases with \$6,260 due in one year.
 - Town Course - \$1,350,423 loan balance for golf equipment purchases with \$203,979 due in one year.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Transfers In/Out for 2024 are as follows:

Transfers Out	Governmental Funds					Enterprise Funds						
	General	GO Temp State Aid Street Bonds	Public Facilities Cap. Imp.	Public Improvement Projects	Nonmajor	Water	Sewer	Community Center	Storm Water	Curling Center	Nonmajor	Total
General	\$ -	\$ -	\$ 2,279,000	\$ 215,000	\$ 620,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,114,000
Public Improvement												
Projects	-	2,193,916	-	-	-	-	-	-	-	-	-	2,193,916
Electric	4,892,840	-	489,600	-	1,432,500	-	-	678,600	-	51,000	244,000	7,788,540
Water	40,000	-	122,400	-	96,750	-	-	67,962	-	12,000	-	339,112
Sewer	60,000	-	122,400	-	136,750	-	-	67,962	-	12,000	-	399,112
Storm Water	-	-	81,600	-	246,000	-	-	-	-	-	-	327,600
Internal Service	21,834	-	-	129,940	-	5,842	-	389,000	-	-	2,624	549,240
Nonmajor Governmental	163,831	225,400	-	2,241,484	4,450,385	468,000	55,000	-	257,600	1,658,922	-	9,520,622
Total:	<u>\$ 5,178,505</u>	<u>\$ 2,419,316</u>	<u>\$ 3,095,000</u>	<u>\$ 2,586,424</u>	<u>\$ 6,982,385</u>	<u>\$ 473,842</u>	<u>\$ 55,000</u>	<u>\$ 1,203,524</u>	<u>\$ 257,600</u>	<u>\$ 1,733,922</u>	<u>\$ 246,624</u>	<u>\$ 24,232,142</u>

Explanation of Transfers:

Transfers are used to 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The internal service fund transfers include a transfer to the Community Center fund for planned capital improvements and repairs. This transfer was budgeted within the Community Center fund. Transfers to other funds are related to costs for repairs that were not reimbursed by insurance claims.

In the government-wide financial statements, transfers in/out include capital assets transferred from governmental activities to business-type activities in the amount of \$8,667,834. Those transfers are not included in the table above. At the beginning of 2024, the City transferred existing water, sewer and storm water infrastructure assets from governmental activities to business-type activities. These assets were previously recorded in governmental activities because the projects had been funded by the Public Improvements Project and other Nonmajor Capital Projects funds. To better reflect the financial position of the Proprietary funds, these assets were transferred at their acquisition value, with accumulated depreciation to date. A restatement of net position, in the amount of \$40,159,643, was required as a result of the asset transfers. Those transfers are not included in the table above.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Note 8 Fund Balance and Net Position

A summary of the governmental fund balance classifications as of December 31, 2024, are as follows:

	General	GO Temporary State Aid Street Bonds 2022A	Public Facilities Capital Improvement	Public Improvement Projects	Nonmajor Governmental	Totals
<u>Nonspendable:</u>						
Prepaid Items	\$ 233,032	\$ -	\$ -	\$ -	\$ -	\$ 233,032
Leases	-	-	-	-	81,610	81,610
Total Nonspendable Balances	233,032	-	-	-	81,610	314,642
<u>Restricted for:</u>						
Housing Loan Program	-	-	-	-	13,183	13,183
Police Forfeitures & Evidence	-	-	-	-	6,453	6,453
Public Safety	-	-	-	-	1,040,168	1,040,168
Debt Requirements	-	5,065	-	-	11,707,241	11,712,306
Economic Development	-	-	-	-	5,349,059	5,349,059
Street Improvement Project	-	-	-	-	1,532,412	1,532,412
Capital Equipment	-	-	-	-	3,549,357	3,549,357
Public Facility Improvements	-	-	40,349,055	-	-	40,349,055
Road Construction	-	-	-	-	2,965,210	2,965,210
Abatement Program	-	-	-	-	20,892	20,892
Total Restricted Fund Balances	-	5,065	40,349,055	-	26,183,975	66,538,095
<u>Committed to:</u>						
Compensated Absences	1,273,668	-	-	-	-	1,273,668
Stabilization Arrangement	1,200,000	-	-	-	-	1,200,000
Mt. Pleasant Cemetery Care	-	-	-	-	274,735	274,735
Economic Development	-	-	-	-	53,158	53,158
Capital Equipment	-	-	-	-	1,871,443	1,871,443
Community Fund Projects	-	-	-	-	13,495	13,495
Street Improvement Program	-	-	-	-	1,013,816	1,013,816
Total Committed Fund Balances	2,473,668	-	-	-	3,226,647	5,700,315
<u>Assigned to:</u>						
Compensated Absences	482,438	-	-	-	-	482,438
Mt. Pleasant Cemetery Care	-	-	-	-	11,975	11,975
Police Forfeitures	-	-	-	-	4,776	4,776
Road Construction	-	-	-	-	94,158	94,158
Capital Equipment	-	-	-	-	4,731,610	4,731,610
Park Improvements	-	-	-	-	1,210,096	1,210,096
Southwest Chaska Improvements	-	-	-	-	1,267,473	1,267,473
Community Fund Projects	-	-	-	-	102,103	102,103
Street Improvement Program	-	-	-	-	170,454	170,454
Capital Improvements	-	-	-	-	15,394,812	15,394,812
Total Assigned Fund Balances	482,438	-	-	-	22,987,457	23,469,895
<u>Unassigned</u>	3,757,131	-	(994,728)	(13,134,089)	(5,536,962)	(15,908,648)
Total Fund Balances:	\$ 6,946,269	\$ 5,065	\$ 39,354,327	\$ (13,134,089)	\$ 46,942,727	\$ 80,114,299

City of Chaska, Minnesota**For the Year Ended December 31, 2024**

The following table provides further detail of the calculation of Net Investment in Capital Assets reported as part of the Net Position in the Government-wide financial statements as of December 31, 2024:

**Net Investment in Capital Assets
As of December 31, 2024**

	Governmental Activities	Business-Type Activities
Total capital assets	\$ 269,646,736	\$ 315,075,041
Less: Accumulated depreciation and amortization	79,355,154	157,149,843
Net carrying value of capital assets	190,291,582	157,925,198
Less:		
Outstanding principal of capital-related borrowings related to the City's own capital assets	51,499,975	38,423,799
Outstanding principal of debt and other borrowing used to refund capital-related borrowings	1,173,091	5,895,000
Outstanding principal balance of any other capital related liabilities	6,720,074	247,773
Unamortized original issue premiums on outstanding capital debt	5,850,253	1,410,880
Unamortized balance of capital-related deferred inflows of resources including amounts on refunding	-	222,156
	65,243,393	46,199,608
Total Net Investment in Capital Assets	\$ 125,048,189	\$ 111,725,590

Note 9 Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Workers compensation coverage is provided through a pooled self-insurance program through the League of Minnesota Cities Insurance Trust (LMCIT). The City pays an annual premium to LMCIT. The City is subject to supplemental assessments if deemed necessary by the LMCIT.

The LMCIT reinsures through Workers Compensation Reinsurance Association (WCRA) as required by law. For workers compensation, the City is not subject to a deductible. The City's workers compensation coverage is retrospectively rated. With this type of coverage, final premiums are determined after loss experience is known. The amount of premium adjustment, if any, is considered immaterial and not recorded until received or paid.

Property and casualty insurance coverage is provided through a pooled self-insurance program through the LMCIT. The City pays an annual premium to the LMCIT. The City is subject to supplemental assessments if deemed necessary by the LMCIT. The LMCIT reinsures through commercial companies for claims in excess of various amounts. The City retains risk for the deductible portion of the insurance policies and for any exclusion from the insurance policies. These amounts are considered immaterial to the financial statements.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The City continues to carry commercial insurance for all other risks of loss, including life, disability, dental, and health insurance. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three years.

The Self Insurance fund, an internal service fund which charges its costs to user departments, accounts for the risk management activities of the City. The fund is designed to build up a reserve, which will provide the City the opportunity to assume a greater share of its insurance risks and thereby reducing the cost to purchase insurance.

Note 10 Commitments and Contingencies**A) Construction Commitments**

At December 31, 2024, the City had the following construction commitments outstanding:

Project	Contractor	Commitment
Public Safety Facility-Project Manager	RJM Construction LLC	\$ 2,537,009
Public Safety Facility-Special Inspections	Braun Intertec Corp	112,703
Public Safety Facility-Concrete Paving	Ebert Inc	847,230
Public Safety Facility-Carpet & Resilient Flooring	Floors By Beckers LLC	97,223
Public Safety Facility-Safety Floors & Wall Mats	Floors By Beckers LLC	8,681
Public Safety Facility-Plumbing	GR Mechanical Plumbing & Heating Inc	1,973,220
Public Safety Facility-Structural Steel	Industrial Construction Specialists	611,423
Public Safety Facility-Concrete	Kelleher Construction Inc	1,114,598
Public Safety Facility-Rough & Finish Carpentry	Kellington Construction Inc	834,500
Public Safety Facility-Earthwork & Utilities	Kusske Construction Co LLC	850,380
Public Safety Facility-Precast Concrete	Molin Concrete Products Co	84,206
Public Safety Facility-Aluminum Storefront & Glazing	MT Contracting Inc	1,131,000
Public Safety Facility-Electrical	NEI Electric Inc	3,167,459
Public Safety Facility-Masonry	Northland Concrete & Masonry Company LLC	3,062,094
Public Safety Facility-Survey	Northwest Surveying and Engineering Inc	21,885
Public Safety Facility-Roofing	Peterson Bros Roofing & Construction Inc	667,236
Public Safety Facility-Architectural Metal Panels	Progressive Building Systems Ltd	991,663
Public Safety Facility-Specialty Rigging	Quickway Rigging & Transfer Inc	7,830
Public Safety Facility-Framing & Gypsum Board Assemblies	RTL Construction	1,885,535
Public Safety Facility-Acoustical & Suspended Ceiling	Sonus Interiors	572,600
Public Safety Facility-Structural Steel Material	Standard Iron & Wire Works Inc	557,067
Public Safety Facility-Fire Protection	Summit Fire Protection Co	490,911
Public Safety Facility-Air & Vapor Barriers	Swanson and Youngdale Inc	127,405
Public Safety Facility-Waterproofing & Weatherproofing	The Sopris Group LLC	35,880
Public Safety Facility-Doors, Frames & Hardware	Twin City Hardware	566,377
Public Safety Facility-HVAC	Weidner Mechanical	4,763,725
Th 41 Landscaping & Irrigation	Valdes Lawn care & Snow Removal LLC	97,828
Th 41 Irrigation Lump Sum Items	Hoffman and McNamara Co	2,400
2024 DT Streetscaping-5th & Walnut	Pember Companies Inc	817,571
Savanna Way Phase 2	Swan Companies Inc	322,734
MN River Bluffs Regional Trail	Minger Construction Co Inc	370,604
Well 10	Keys Well Drilling Company	71,992
Wells 11 & 12	Keys Well Drilling Company	353,045
Well 9 Maintenance Project	Keys Well Drilling Company	60,025
	Total	<u>\$ 29,216,038</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

B) Federal and State Funding

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

C) Legal Claims

In connection with the normal conduct of its affairs, the City is involved in various claims litigation and judgments. It is expected that the final settlement of those matters will not materially affect the financial statements of the City.

Note 11 Jointly Governed Organizations

The City, in conjunction with 11 other municipalities that provide distribution of electric services, comprises the Minnesota Municipal Power Agency (MMPA). MMPA began operations on July 1, 1995. MMPA purchases power that is purchased and distributed by the 12 municipalities that operate electric distribution systems. MMPA's board of directors is comprised of one member from each participating entity. Except for minimum purchase requirements, no participant has any obligation, entitlement, or residual interest. The City's purchases of power from MMPA for the year ended December 31, 2024, was \$36,986,999. MMPA issues an annual financial report that may be obtained by writing MMPA, 220 S. 6th Street, Suite 1300, Minneapolis, MN 55402, by calling (612) 349-6868, or on the Internet at www.mmpa.org.

Note 12 Defined Benefit Pension Plans

Employees of the City participate in three defined benefit pension plans. Two of the plans are state-wide cost-sharing, multiple employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA): the General Employees Retirement fund and the Public Employees Police and Fire fund. The third is a single-employer defined benefit pension plan administered through the Chaska Fire Department Relief Association (CFDRA). The details of the City's participation in each of these plans are presented later in these notes. The following table summarizes the impact of these plans on the City's government-wide financial statements.

	PERA Pension Plans			Chaska Fire Department Relief Association	Total All Plans
	General	Public	Total		
	Employees	Employees			
	Retirement Fund	Police & Fire Fund			
Deferred Outflows	\$ 1,534,868	\$ 7,533,085	\$ 9,067,953	\$ 816,189	\$ 9,884,142
Net Pension Liability	5,887,828	4,383,801	10,271,629	1,484,639	11,756,268
Deferred Inflows	4,160,453	7,889,230	12,049,683	560,277	12,609,960
Pension Revenue	(2,923)	16,227	13,304	228,706	242,010
Pension Expense	392,682	877,010	1,269,692	380,227	1,649,919

Note 13 Defined Benefit Pension Plans – State-wide

A) Plan Description

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by PERA. PERA's defined benefit pension plans are established and administered in accordance with *Minnesota Statutes*, chapters 353, 353D, 353E, 353G, and 356. Minnesota Statutes chapter 356 defines each plan's financial reporting requirements. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

1. General Employees Retirement Plan

Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than \$425 in a month, unless the employee meets exclusion criteria.

2. Public Employees Police and Fire Retirement Plan

Membership in the Police & Fire Plan includes full-time, licensed police officers and firefighters who meet the membership criteria defined in Minnesota Statutes section 353.64 and who are not earning service credit in any other PERA retirement plan or local relief association for the same service. Employers can provide Police & Fire Plan coverage for part-time positions and certain other public safety positions by submitting a resolution adopted by the entity's governing body. The resolution must state that the position meets plan requirements.

B) Benefits Provided

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested", they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

1. General Employees Plan Benefits

General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989, receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2% of the highest average salary for each of the first 10 years of service and 1.7% for each additional year. Under the Level formula, General Plan members receive 1.7% of highest average salary for all years of service. For members hired prior to July 1, 1989 a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced requirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by .25% for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of .25% for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. The 2024 annual increase was 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase.

2. Police and Fire Plan Benefits

Benefits for the Police and Fire Plan members hired before July 1, 2010, are vested after three years of service. Members hired on or after July 1, 2010, are 50% vested after five years of service and 100% vested after ten years. After five years, vesting increases by 10% each full year of service until members are 100% vested after ten years. Police and Fire Plan members receive 3% of highest average salary for all years of service. Police and Fire Plan members receive a full retirement benefit when they are age 55 and vested, or when their age plus their years of service equals 90 or greater if they were first hired before July 1, 1989. Early retirement starts at age 50, and early retirement benefits are reduced by 0.417% each month members are younger than age 55.

Benefit increases are provided to benefit recipients each January. The postretirement increase is fixed at 1%. Recipients that have been receiving the annuity or benefit for at least 36 months as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least 25 months but less than 36 months as of the June 30 before the effective date of the increase will receive a reduced prorated increase.

C) Contributions

Minnesota Statutes Chapter 353, 353E, 353G, and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature.

1. General Employees Fund Contributions

General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2024 and the City was required to contribute 7.50% for Coordinated Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2024, were \$1,067,013. The City's contributions were equal to the required contributions as set by state statute.

2. Police and Fire Fund Contributions

Police and Fire Plan members were required to contribute 11.80% of their annual covered salary in fiscal year 2024 and the City was required to contribute 17.70% for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the year ended December 31, 2024, were \$854,475. The City's contributions were equal to the required contributions as set by state statute.

D) Pension Costs

1. General Employees Fund Pension Costs

At December 31, 2024, the City reported a liability of \$5,887,828 for its proportionate share of the General Employees Fund's net pension liability. The City's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$152,247.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

City's proportionate share of the net pension liability	\$ 5,887,828
State of Minnesota's proportionate share of the net pension liability associated with the City	<u>152,247</u>
Total:	<u><u>\$ 6,040,075</u></u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023, through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was .1593% at the end of the measurement period and .1633% for the beginning of the period.

For the year ended December 31, 2024, the City recognized pension expense of \$687,664 for its proportionate share of the General Employees Plan's pension expense. In addition, the City recognized a decrease of \$2,923 in pension expense (and grant revenue charges) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

During the plan year ended June 30, 2024, the State of Minnesota contributed \$170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing entity in the General Employees Plan pension allocation schedules for the \$170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The City recognized \$270,895 for the year ended December 31, 2024 as revenue and an offsetting decrease in net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

At December 31, 2024, the City reported its proportionate share of the General Employees Plan's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 553,610	\$ -
Changes in actuarial assumptions	28,747	2,228,446
Net difference between projected and actual investment earnings	-	1,709,777
Changes in proportion	395,677	222,230
Contributions paid to PERA subsequent to the measurement date	556,834	-
Total:	<u><u>\$ 1,534,868</u></u>	<u><u>\$ 4,160,453</u></u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The \$556,834 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31</u>	<u>Pension Expense Amount</u>
2025	\$ (1,760,501)
2026	(185,843)
2027	(784,808)
2028	(451,267)
Total:	<u>\$ (3,182,419)</u>

2. Police and Fire Fund Pension Costs

At December 31, 2024, the City reported a liability of \$4,383,801 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023, through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was .3332% at the end of the measurement period and .3202% for the beginning of the period.

The State of Minnesota contributed \$37.4 million to the Police and Fire Fund in the plan fiscal year ended June 30, 2024. The contribution consisted of \$9 million in direct state aid that meets the definition of a special funding situation, additional one-time direct state aid contribution of \$19.4 million, and \$9 million is supplemental state aid that does not meet the definition of a special funding situation. Additionally, \$9 million supplemental state aid was paid on October 1, 2024. Thereafter, by October 1 of each year, the state will pay \$9 million to the Police and Fire Fund until full funding is reached or July 1, 2048, whichever is earlier. The \$9 million in supplemental state aid will continue until the fund is 90% funded, or until the State Patrol Plan (administered by the Minnesota State Retirement System) is 90% funded, whichever occurs later. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$167,109.

City's proportionate share of the net pension liability	\$ 4,383,801
State of Minnesota's proportionate share of the net pension liability associated with the City	<u>167,109</u>
Total:	<u>\$ 4,550,910</u>

For the year ended December 31, 2024, the City recognized pension expense of \$919,194 for its proportionate share of the Police and Fire Plan's pension expense. The City recognized \$16,227 as grant revenue and pension expense for its proportionate share of the State of Minnesota's pension expense for the contribution of \$9 million to the Police and Fire Fund special funding situation.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The State of Minnesota is not included as a non-employer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$28.4 million in supplemental state aid because the contribution was not considered to meet the definition of a special funding situation. The City recognized \$29,989 for the year ended December 31, 2024, as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

At December 31, 2024, the City reported its proportionate share of the Police and Fire Plan's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,708,405	\$ -
Changes in actuarial assumptions	4,818,934	6,455,259
Net difference between projected and actual investment earnings	-	1,425,396
Changes in proportion	545,351	8,575
Contributions paid to PERA subsequent to the measurement date	460,395	-
Total:	<u>\$ 7,533,085</u>	<u>\$ 7,889,230</u>

The \$460,395 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31</u>	<u>Pension Expense Amount</u>
2025	\$ (86,627)
2026	1,257,796
2027	(533,136)
2028	(1,593,721)
2029	139,148
Total:	<u>\$ (816,540)</u>

City of Chaska, Minnesota

For the Year Ended December 31, 2024

E) Long-Term Expected Return on Investment

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis on the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25.0%	0.75%
Private Markets	25.0%	5.90%
Total:	100.0%	

F) Actuarial Methods and Assumptions

The total pension liability for each of the cost-sharing defined benefit plans was determined by an actuarial valuation as of June 30, 2024, using the entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used to determine the total liability is 7%. The 7% assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7% is within that range.

Inflation is assumed to be 2.25% for the General Employees Plan and the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan and 1% for the Police and Fire Plan.

Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan and 1.00% for the Police & Fire Plan.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3% after 27 years of service. In the Police and Fire Plan, salary growth assumptions range in annual increments from 11.75% after one year of service to 3% after 24 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. Mortality rates for the Police and Fire Plan are based on the Pub-2010 Public Safety Employee Mortality tables. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The General Employees Plan was last reviewed in 2022. The assumption changes were adopted by the Board and became effective with the July 1, 2023, actuarial valuation. The Police and Fire Plan was reviewed in 2024. PERA anticipates the experience study will be approved by the Legislative Commission on Pensions and Retirement and become effective with the July 1, 2025, actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2024:

1. General Employees Fund

Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2. Police and Fire Fund

Changes in Plan Provisions:

- The State contribution of \$9.0 million per year will continue until the earlier of 1) both the Police & Fire Plan and the State Patrol Retirement Fund attain 90% funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90% funded status for one year.
- The additional \$9.0 million contribution will continue until the Police & Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

G) Discount Rate

The discount rate used to measure the total pension liability in 2024 was 7%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees and Police and Fire Plans were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

H) Pension Liability Sensitivity

The following presents the City's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Sensitivity Analysis
Net Pension Liability at Different Discount Rates

	General Employees Fund		Police and Fire Fund	
1% Lower	6.00%	\$ 12,859,965	6.00%	\$ 10,359,777
Current Discount Rate	7.00%	\$ 5,887,828	7.00%	\$ 4,383,801
1% Higher	8.00%	\$ 152,610	8.00%	\$ (523,727)

I) Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

Note 14 Defined Contribution Plan – PERA

One council member of the City is covered by the Defined Contribution Plan, a multiple-employer deferred compensation plan administered by PERA. The Defined Contribution Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. *Minnesota Statutes*, Chapter 353D.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5.0% of salary which is matched by the elected official's employer. For ambulance services personnel, employer contributions are determined by the employer and for salaried employees, contributions must be a fixed percentage of salary. Employer contributions for volunteer personnel may be a unit value for each call or period of alert duty. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2.0% of employer contributions and twenty-five hundredths of one percent (0.25%) of the assets in each member's account annually.

Total contributions made by the City during fiscal year 2024 were:

Amount		Percentage of Covered Payroll		Required
Employee	Employer	Employee	Employer	Rate
\$475	\$475	5.00%	5.00%	5.00%

Note 15 Defined Benefit Pension Plans – Fire Relief Association**A) General Information about the Pension Plan**

Plan Description - All members of the Chaska Fire Department (CFD) are covered by a defined benefit pension plan, Chaska Fire Department Relief Association Pension Plan (CFDRAPP), administered by the Chaska Fire Department Relief Association (CFDRA). CFDRAPP is a single-employer defined benefit pension plan. Minnesota Statutes, Chapter 69 grants the authority to the CFDRA Board to establish and amend benefit terms with consenting approval by the Chaska City Council. CFDRA issues a publicly available financial report that can be obtained by writing to City of Chaska, One City Hall Plaza, Chaska, MN 55318-1962 or by phone (952) 448-9200.

Benefits Provided - The plan provides retirement and disability benefits to plan members and beneficiaries.

- Monthly Service Pension: \$3,400 per month of service. The maximum number of months is 360 months. The benefit is reduced 8% for each year of service less than 15 years. This benefit is available to members hired prior to November 4, 2013.
- Lump Sum Service Pension: \$9,304 per year of service (up to 25 years) plus a Supplemental Benefit of 10% of the lump sum distribution, but not more than \$1,000. The benefit is reduced 8% for each year of service less than 15 years.
- Deferred Service Pension: with termination prior to age 50 and at least 10 years of service, a deferred pension is payable at age 50 and reduced 8% for each year of service less than 15 years.
- Survivor Benefits: If hired before November 14, 2013, spouse and children receive 100% of the member's monthly pension for life or until marriage. The surviving spouse may elect the lump sum benefit, plus a Supplemental Benefit of 20% of the regular lump sum distribution, but not more than \$2,000. If hired after November 4, 2013, the spouse, children, or estate will receive 100% of the lump sum benefit plus a Supplemental Survivor Benefit of 20% of the regular lump sum distribution, but not more than \$2,000.
- Disability Benefit: A disabled member will receive the amount of their monthly service pension based on credited service as of the date eligible.

Members covered by benefit terms - At December 31, 2023, pension plan membership consisted of the following as used to determine Net Pension Liability (Asset) as of December 31, 2024:

Inactive Members Currently Receiving Benefits	41
Beneficiaries Currently Receiving Benefits	15
Inactive Members Entitled to But Not Yet Receiving Benefits	8
Active Members	43
Total members:	<u>107</u>

Contributions - Minnesota Statutes, Chapter 424 and 424A, authorize pension benefits for volunteer fire relief associations. The CFDRAPP is funded by fire state aid, investment earnings, and, if necessary, employer contributions as specified in Minnesota Statutes and voluntary City contributions. The State of Minnesota contributed \$262,312 in fire state aid to the CFDRAPP on behalf of the CFD for the year ended December 31, 2024, which was recorded as revenue. Required City contributions are calculated annually based on statutory provisions. The City made all required contributions and additional voluntary contributions to the plan for the year ended December 31, 2023, totaling \$188,923. The City's contributions exceed the required contributions as set by State Statutes. Members of the CFD have no obligation to contribute to the plan.

B) Net Pension Liability

The CFDRAPP's net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023.

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation as of December 31, 2023 using the entry age normal actuarial cost method and the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	Not applicable as plan members are paid on call volunteers
Investment Rate of Return and Discount Rate	5.75% net of pension plan investment expense, including inflation
20-Year Municipal Bond Yield	3.77%

Mortality rates were based on the following:

- Healthy Pre-retirement - Pub-2010 Public Safety Employee mortality tables with projected mortality improvement scale MP-2021.
- Healthy Post-retirement - Pub-2010 Healthy Retired Public Safety mortality tables with projected mortality improvement scale MP-2021. Male rates are adjusted by a factor of 0.98.
- Disabled - Pub-2010 Public Safety Disabled Retiree mortality tables with projected mortality improvement scale MP-2021. Male rates are adjusted by a factor of 1.05.

The demographic actuarial assumptions used in the December 31, 2023, valuation were based on the same assumptions used in the July 1, 2023, PERA Police and Fire actuarial valuation. The economic actuarial assumptions are reviewed annually as part of the fire relief's annual valuation.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These asset class estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the current asset allocation percentage (or target allocation, if available) and by adding expected inflation. All results are then rounded to the nearest quarter percentage point.

Best-estimates of geometric real and nominal rates of return for each major asset class included in the pension plan's asset allocation as of the measurement date are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	35%	4.91%
International Equity	20%	5.32%
Fixed Income	10%	2.30%
Real Estate and Alternatives	10%	3.79%
Cash and Equivalents	25%	0.77%
Total:	100%	

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Discount Rate - The discount rate used to measure the total pension liability was 5.75%. The projected cash flows used to determine the discount rate assumed that future contributions will be equal to projected contribution amounts based on Minnesota statutory requirements. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

C) Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Beginning Balance - January 1, 2024	\$ 9,185,594	\$ 6,734,665	\$ 2,450,929
Changes For The Year:			
Service Cost	212,012	-	212,012
Interest	456,272	-	456,272
Differences Between Expected and Actual Experience	(111,249)	-	(111,249)
Changes in Assumptions	(517,102)	-	(517,102)
Contribution - Employer	-	443,133	(443,133)
Net Investment Income	-	634,484	(634,484)
Benefit Payments, Including Member Contribution Refunds	(544,339)	(544,339)	-
Administrative Costs	-	(71,394)	71,394
Total Net Changes	(504,406)	461,884	(966,290)
Ending Balance - December 31, 2024	<u>\$ 8,681,188</u>	<u>\$ 7,196,549</u>	<u>\$ 1,484,639</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability of the CFDRAPP, calculated using the discount rate of 5.75%, as well as what the CFDRAPP's net pension liability would be if it were calculated using a discount rate 1 percentage point lower (4.75%) or 1 percentage point higher (6.75%) than the current discount rate:

	Net Pension Liability
1% Decrease in Discount Rate (4.75%)	\$ 2,318,290
Current Discount Rate (5.75%)	1,484,639
1% Increase in Discount Rate (6.75%)	777,683

Pension Plan Fiduciary Net Position - Detailed information about the CFDRAPP's fiduciary net position is available in the separately issued CFDR financial report.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

D) Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2024, the CFDRAPP recognized pension expense of \$380,227. At December 31, 2024, the CFDRAPP reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Liability	\$ -	\$ 143,195
Change in Actuarial Assumptions	238,880	417,082
Net Difference Between Projected and Actual Investment Earnings	388,386	-
City Contribution Subsequent to the Measurement Date	188,923	-
Total:	<u>\$ 816,189</u>	<u>\$ 560,277</u>

Deferred outflows of resources totaling \$188,923 related to pensions resulting from City contributions to the plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to the plan will be recognized in pension expense as follows:

<u>Year Ended December 31</u>	<u>Pension Expense Amount</u>
2025	\$ 90,247
2026	89,617
2027	90,588
2027	(182,802)
2029	(20,661)
Total:	<u>\$ 66,989</u>

Note 16 Other Post-Employment Benefits (OPEB) Plan**A) Plan Description**

The City's defined benefit OPEB plan provides a single-employer defined benefit health care plan to eligible employees. The plan offers group health insurance benefits. Medical coverage is administered by Blue Cross Blue Shield. It is the City's policy to periodically review its group health insurance plans and to obtain requests for proposals in order to provide the most favorable benefits and premiums for the City's employees and retirees. No assets are accumulated in a trust.

B) Benefits Provided

The City is required by State Statute to allow retirees to continue participation in the City's group health insurance plan if the individual terminates service with the City through service retirement or disability retirement. Retirees may obtain dependent coverage while the participating retiree is under age 65. Covered spouses may continue

coverage after the retiree’s death. The surviving spouse of an active employee may continue coverage in the group health insurance plan after the employee’s death.

Retirees are required to pay 100% of their premium cost for the City-sponsored group health insurance plan in which they participate. The premium is a blended rate determined on the entire active and retiree population. Since the projected claims costs for retirees exceed the blended premium paid by retirees, the retirees are receiving an implicit rate subsidy (benefit). The coverage levels are the same as those afforded to active employees. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the City’s plan becomes secondary.

C) Contributions

The required contributions are based on projected pay-as-you-go financing requirements. For the current year, the City’s required pay-as-you go finance benefits totaled \$26,649.

D) Members

Membership in the plan consisted of the following as of the latest actuarial valuation:

Inactive employees or beneficiaries currently receiving benefits	4
Active employees	176
Total employees and beneficiaries:	180

E) Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of January 1, 2024, using the entry age, level percentage of pay method. The following actuarial assumptions were applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	3.70%
20-year Municipal Bond Yield	3.70%
Salary Increases	Service graded table - Rates vary based on service and employee classification
Inflation Rate	2.50%
Medical Trend Rate	6.50% as of January 1, 2024 grading to 5.00% over 6 years and then to 4.00% over the next 48 years
Mortality Assumption	Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2021 Generational Improvement Scale

City of Chaska, Minnesota

For the Year Ended December 31, 2024

F) Changes in the Total OPEB Liability

The City's total OPEB liability of \$958,246 was measured as of January 1, 2024, and was determined by an actuarial valuation as of January 1, 2024.

	<u>Total OPEB Liability</u>
Beginning Balance - January 1, 2024	\$ 1,047,935
Changes for the Year	
Service Cost	77,080
Interest	22,213
Assumption Changes	(122,202)
Differences Between Expected and Actual Economic Experience	(37,928)
Benefit Payments	(28,852)
Net Changes	<u>(89,689)</u>
Ending Balance - December 31, 2024	<u>\$ 958,246</u>

G) OPEB Liability Sensitivity

The following presents the total OPEB Liability of the City as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percent lower and one percent higher than the current discount rate:

	<u>1% Decrease in Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase in Discount Rate</u>
OPEB Discount Rate	2.70%	3.70%	4.70%
Total OPEB Liability	\$1,043,385	\$958,246	\$879,294

The following presents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percent lower or one percent higher than current healthcare cost trend rates:

	<u>1% Decrease in Healthcare Trend Rate</u>	<u>Healthcare Trend Rate</u>	<u>1% Increase in Healthcare Trend Rate</u>
OPEB Healthcare Trend Rate	5.50% decreasing to 4.00% then 3.00%	6.50% decreasing to 5.00% then 4.00%	7.50% decreasing to 6.00% then 5.00%
Total OPEB Liability	\$848,247	\$958,246	\$1,088,071

City of Chaska, Minnesota

For the Year Ended December 31, 2024

H) OPEB Expense and Related Deferred Outflows of Resources and Deferred Inflows of Resources

For the current year ended, the City recognized OPEB expense of \$14,245. As of year-end, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 9,470	\$ 313,000
Changes in actuarial assumptions	-	267,064
Contributions subsequent to the measurement date	26,649	-
Total:	<u>\$ 36,119</u>	<u>\$ 580,064</u>

A total of \$26,649 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31	OPEB Expense Amount
2025	\$ (105,072)
2026	(105,072)
2027	(105,075)
2028	(107,678)
2029	(107,669)
Thereafter	(40,028)
Total:	<u>\$ (570,594)</u>

Note 17 Accounting Changes and Error Corrections**A) Change Within the Financial Reporting Entity**

During the fiscal year 2024, the City had a change in major fund classifications. In the Proprietary funds, the Sewer and Storm Water funds became major funds due to the transfer of infrastructure assets. In the Nonmajor Debt Service funds, the GO Temporary State Aid Improvement Bond fund became a major fund due to expenditures for principal payments on the temporary bonds. In the Nonmajor Capital Projects funds, the Public Facilities Capital Improvement fund became a major fund due to cash received from bond proceeds and expenditures for the Public Safety Campus capital project. The effects of this change to or within the financial reporting entity are shown in column A of the table below.

B) Correction of Error in Previously Issued Financial Statements

During fiscal year 2024, the City transferred infrastructure assets for utility projects completed in 2018 and prior from Governmental activities to Business-type activities. These infrastructure projects had been constructed and funded within the Public Improvements Project fund and other Nonmajor Capital Projects funds, and as a result were being reported in Governmental activities. To better reflect the financial position of the Proprietary funds and assist with future utility rate studies, the City transferred these assets to Business-type Activities as of January 1, 2024. A restatement of net position, in the amount of \$40,159,643, was required as a result of the asset transfers.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The City is reporting this restatement as an error correction. The effect of correcting that error is shown in column B of the table below.

C) Correction of Error in Previously Issued Financial Statements

During fiscal year 2024, the City changed the method of bond premium amortization in the Turbine fund from straight-line to the effective interest method. This change resulted in a restatement of net position in the amount of \$626,696 and the City is reporting this restatement as an error correction. The effect of correcting that error is shown in column C of the table below.

D) Correction of Error in Previously Issued Financial Statements

During fiscal year 2023, the City recognized \$856,291 as revenue that was unavailable to the Public Improvements Project fund. This resulted in an overstatement of revenue and fund balance and an understatement of unavailable revenue for the year ended December 31, 2023. A restatement of fund balance for \$856,291 was required as an error correction. The effect of correcting that error is shown in column D of the table below.

E) Correction of Error in Previously Issued Financial Statements

During fiscal year 2024, the City recognized in the Turbine Fund a beginning asset of \$29,144,986 and beginning accumulated depreciation of \$20,401,500 related to the Turbine facility asset as well as a beginning deferred inflow of \$13,506,202 in relation to the GASB 87 lease with MMPA (along with a reclassification of the supply contract lease receivable to a GASB 87 long-term lease receivable). Net position for the year ended December 31, 2023 was overstated by the difference between the net book value of the turbine and the deferred inflow related to the lease in the amount of \$4,762,716. A restatement of net position for \$4,762,716 was required as an error correction. The effect of correcting that error is shown in column E of the table below.

The following table provides further detail of the reporting units affected by adjustments to and restatements of beginning balances as of January 1, 2024:

Reporting Units Affected by Adjustments to and Restatements of Beginning Balances							
	1/1/2024 As Previously Reported	Change Within the Financial Reporting Entity (A)	Error Correction (B)	Error Correction (C)	Error Correction (D)	Error Correction (E)	1/1/2024 As Restated
Government-Wide							
Governmental Activities	\$ 169,987,388	\$ -	\$ (40,159,643)	\$ -	\$ -	\$ -	\$ 129,827,745
Business-type Activities	67,409,001	-	40,159,643	626,696	-	(4,762,716)	103,432,624
Total Primary Government	<u>\$ 237,396,389</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 626,696</u>	<u>\$ -</u>	<u>\$ (4,762,716)</u>	<u>\$ 233,260,369</u>
Governmental Funds							
Major Funds:							
GO Temporary State Aid Street Bonds 2022A	\$ -	\$ 59,931	\$ -	\$ -	\$ -	\$ -	\$ 59,931
Public Facilities Capital Improvement	-	477,076	-	-	-	-	477,076
Public Improvement Projects	(7,312,937)	-	-	-	(856,291)	-	(8,169,228)
Nonmajor Funds	39,636,290	(537,007)	-	-	-	-	39,099,283
Total Governmental Funds	<u>\$ 32,323,353</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (856,291)</u>	<u>\$ -</u>	<u>\$ 31,467,062</u>
Proprietary Funds							
Major Funds:							
Water	\$ 11,802,700	\$ -	\$ 14,730,391	\$ -	\$ -	\$ -	\$ 26,533,091
Sewer	-	4,564,811	14,715,832	-	-	-	19,280,643
Turbine	5,322,035	-	-	626,696	-	(4,762,716)	1,186,015
Stormwater	-	9,037,667	10,713,420	-	-	-	19,751,087
Nonmajor Funds	14,961,761	(13,602,478)	-	-	-	-	1,359,283
Total Proprietary Funds	<u>\$ 32,086,496</u>	<u>\$ -</u>	<u>\$ 40,159,643</u>	<u>\$ 626,696</u>	<u>\$ -</u>	<u>\$ (4,762,716)</u>	<u>\$ 68,110,119</u>

Note 18 Subsequent Events

On January 16, 2025, the City issued \$3,972,000 Lease-Purchase Agreement, Series 2025A. The true interest cost is 3.66% (coupons range from 4.00% to 5.00%). The final maturity date is February 1, 2045. Proceeds of the Lease-Purchase Agreement bonds will be used to finance and reimburse costs of acquiring land for the City's future Municipal Services Building and pay costs of issuance.

On January 30, 2025, the Chaska EDA issued \$6,125,000 in lease Revenue Refunding Bonds, Series 2025B; a current refunding of the \$9,000,000 EDA Lease Revenue Bonds, Series 2015B. The true interest cost is 3.53% (coupon of 5.00%). The final maturity date is February 1, 2034. The current refunding of the 2015B bonds was done to achieve cost savings of \$1,637,199, with a net present value benefit of \$1,327,762. These bonds will be repaid from sources applicable to the original bond; lease revenue.

City of Chaska, Minnesota

For the Year Ended December 31, 2024

PERA – General Employees Retirement Fund Schedule of City’s and Non-Employer Proportionate Share of Net Pension Liability

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City’s Proportion of the Net Pension Liability	City’s Proportionate Share of the Net Pension Liability	City’s Proportionate Share of the State of Minnesota’s Proportionate Share of the Net Pension Liability	Proportionate Share of the Net Pension Liability and the City’s Share of the State of Minnesota’s Share of the Net Pension Liability	City’s Covered Payroll	City’s Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	06/30/2015	0.13%	\$ 6,504,061	\$ -	\$ 6,504,061	\$ 7,374,827	88.19%	78.19%
12/31/2016	06/30/2016	0.13%	10,441,682	136,394	10,578,076	7,962,313	131.14%	68.90%
12/31/2017	06/30/2017	0.13%	8,439,559	106,148	8,545,707	8,515,662	99.11%	75.90%
12/31/2018	06/30/2018	0.13%	7,350,557	241,206	7,591,763	8,829,904	83.25%	79.50%
12/31/2019	06/30/2019	0.13%	7,441,732	231,323	7,673,055	9,526,900	78.11%	80.20%
12/31/2020	06/30/2020	0.15%	8,885,267	273,865	9,159,132	10,567,372	84.08%	79.10%
12/31/2021	06/30/2021	0.15%	6,512,433	198,804	6,711,237	10,976,594	59.33%	87.00%
12/31/2022	06/30/2022	0.15%	11,895,889	348,744	12,244,633	11,255,867	105.69%	76.70%
12/31/2023	06/30/2023	0.16%	9,131,553	251,723	9,383,276	12,989,740	70.30%	83.10%
12/31/2024	06/30/2024	0.16%	5,887,828	152,247	6,040,075	13,479,786	43.68%	89.08%

PERA – General Employees Retirement Fund Schedule of City Contributions

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 573,571	\$ 573,571	\$ -	\$ 7,647,695	7.50%
12/31/2016	622,514	622,514	-	8,301,166	7.50%
12/31/2017	645,781	645,781	-	8,613,210	7.50%
12/31/2018	684,782	684,782	-	9,130,403	7.50%
12/31/2019	761,477	761,477	-	10,153,003	7.50%
12/31/2020	845,631	845,631	-	11,275,134	7.50%
12/31/2021	823,612	823,612	-	10,981,495	7.50%
12/31/2022	899,431	899,431	-	11,995,296	7.50%
12/31/2023	969,708	969,708	-	12,929,953	7.50%
12/31/2024	1,067,013	1,067,013	-	14,226,836	7.50%

City of Chaska, Minnesota

For the Year Ended December 31, 2024

PERA – Public Employees Police and Fire Fund Schedule of City’s and Non-Employer Proportionate Share of Net Pension Liability

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City’s Proportion of the Net Pension Liability	City’s Proportionate Share of the Net Pension Liability	City’s Proportionate Share of the State of Minnesota’s Proportionate Share of the Net Pension Liability	Proportionate Share of the Net Pension Liability and the City’s Share of the State of Minnesota’s Share of the Net Pension Liability	City’s Covered Payroll	City’s Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	06/30/2015	0.26%	\$ 2,908,759	\$ -	\$ 2,908,759	\$ 2,345,969	123.99%	86.60%
12/31/2016	06/30/2016	0.25%	9,992,803	-	9,992,803	2,397,786	416.75%	63.90%
12/31/2017	06/30/2017	0.26%	3,564,313	-	3,564,313	2,707,514	131.65%	85.40%
12/31/2018	06/30/2018	0.26%	2,788,387	-	2,788,387	2,761,686	100.97%	88.80%
12/31/2019	06/30/2019	0.28%	3,022,404	-	3,022,404	2,996,128	100.88%	89.30%
12/31/2020	06/30/2020	0.28%	3,702,563	87,251	3,789,814	3,174,551	116.63%	87.20%
12/31/2021	06/30/2021	0.28%	2,192,180	98,565	2,290,745	3,356,413	65.31%	93.70%
12/31/2022	06/30/2022	0.29%	12,684,929	554,268	13,239,197	3,541,637	358.17%	70.50%
12/31/2023	06/30/2023	0.32%	5,529,438	222,731	5,752,169	4,210,926	131.31%	86.50%
12/31/2024	06/30/2024	0.33%	4,383,801	167,109	4,550,910	4,614,153	95.01%	90.17%

PERA – Public Employees Police and Fire Fund Schedule of City Contributions

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 384,775	\$ 384,775	\$ -	\$ 2,375,153	16.20%
12/31/2016	421,074	421,074	-	2,600,914	16.20%
12/31/2017	431,127	431,127	-	2,665,551	16.20%
12/31/2018	471,427	471,427	-	2,910,044	16.20%
12/31/2019	531,854	531,854	-	3,137,782	16.95%
12/31/2020	593,739	593,739	-	3,354,460	17.70%
12/31/2021	602,008	602,008	-	3,401,174	17.70%
12/31/2022	689,171	689,171	-	3,899,479	17.67%
12/31/2023	767,453	767,453	-	4,335,892	17.70%
12/31/2024	854,475	854,475	-	4,830,686	17.69%

Required Supplementary Information

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Chaska Fire Department Relief Association Pension Plan (CFDRAPP), Schedule of Changes in Net Pension Liability (Asset) and Related Ratios

City Fiscal Year-end Date Measurement Date	December 31,									
	2015	2016	2017	2018	2019 (1)	2020	2021	2022	2023	2024
	2015	2016	2017	2018	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Service Cost	\$ 76,662	\$ 74,777	\$ 76,833	\$ 97,600	\$ 97,600	\$ 100,284	\$ 129,712	\$ 132,955	\$ 174,457	\$ 212,012
Interest	323,774	318,368	307,707	323,454	323,454	326,559	349,372	349,928	370,992	456,272
Changes of Benefits Terms	-	-	229,268	-	-	642,398	-	917,120	1,645,932	-
Differences Between Expected & Actual Experience	(42,040)	-	23,511	-	-	(58,684)	-	(106,649)	-	(111,249)
Changes of Assumptions	-	-	68,838	-	-	250,267	-	480,755	-	(517,102)
Benefit Payments, Including Refunds of Member Contributions	(517,365)	(451,119)	(595,443)	(354,522)	(354,522)	(393,593)	(484,702)	(460,621)	(502,337)	(544,339)
Net Change in Total Pension Liability	(158,969)	(57,974)	110,714	66,532	66,532	867,231	(5,618)	1,313,488	1,689,044	(504,406)
Total Pension Liability - Beginning	5,361,146	5,202,177	5,144,203	5,254,917	5,254,917	5,321,449	6,188,680	6,183,062	7,496,550	9,185,594
Total Pension Liability - Ending (a)	<u>\$ 5,202,177</u>	<u>\$ 5,144,203</u>	<u>\$ 5,254,917</u>	<u>\$ 5,321,449</u>	<u>\$ 5,321,449</u>	<u>\$ 6,188,680</u>	<u>\$ 6,183,062</u>	<u>\$ 7,496,550</u>	<u>\$ 9,185,594</u>	<u>\$ 8,681,188</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 401,321	\$ 427,285	\$ 443,793	\$ 465,022	\$ 465,022	\$ 488,466	\$ 531,985	\$ 549,155	\$ 347,654	\$ 443,133
Net Investment Income	(220,343)	408,073	819,964	(342,294)	(342,294)	974,719	512,197	712,670	(921,285)	634,484
Other Additions	-	-	-	-	-	-	289	4,454	-	-
Benefit payments, Including Refunds of Member Contributions	(517,365)	(451,119)	(595,443)	(354,522)	(354,522)	(393,593)	(484,702)	(460,621)	(502,337)	(544,339)
Administrative Expense	(4,226)	(11,561)	(10,295)	(14,407)	(14,407)	(9,862)	(52,987)	(50,600)	(74,816)	(71,394)
Net Change in Plan Fiduciary Net Position	(340,613)	372,678	658,019	(246,201)	(246,201)	1,059,730	506,782	755,058	(1,150,784)	461,884
Plan Fiduciary Net Position - Beginning	5,119,996	4,779,383	5,152,061	5,810,080	5,810,080	5,563,879	6,623,609	7,130,391	7,885,449	6,734,665
Plan Fiduciary Net Position - Ending (b)	<u>\$ 4,779,383</u>	<u>\$ 5,152,061</u>	<u>\$ 5,810,080</u>	<u>\$ 5,563,879</u>	<u>\$ 5,563,879</u>	<u>\$ 6,623,609</u>	<u>\$ 7,130,391</u>	<u>\$ 7,885,449</u>	<u>\$ 6,734,665</u>	<u>\$ 7,196,549</u>
City's Net Pension Liability (Asset) - Ending (a) - (b)	\$ 422,794	\$ (7,858)	\$ (555,163)	\$ (242,430)	\$ (242,430)	\$ (434,929)	\$ (947,329)	\$ (388,899)	\$ 2,450,929	\$ 1,484,639
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.87%	100.15%	110.56%	104.56%	104.56%	107.03%	115.32%	105.19%	73.32%	82.90%
Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Pension Liability (Asset) as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) The City made a change in accounting principle to utilize the look-back period as of the measurement date. This is an accepted practice and allows the City to complete its Annual Comprehensive Financial Report in a more timely manner. This change required the use of the same actuary study and pension report for the 2018 and 2019 fiscal years.

Required Supplementary Information

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Chaska Fire Department Relief Association Pension Plan (CFDRAPP), Schedule of City Contributions

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution(ADC) (1)	\$ 267,302	\$ 265,347	\$ 265,347	\$ 165,134	\$ 165,134	\$ 208,493	\$ 208,493	\$ 207,338	\$ 371,785	\$ 479,018
Contributions in Relation to the ADC	401,321	427,285	436,793	465,022	488,466	531,985	549,155	347,654	443,133	452,235
Contribution Deficiency (Excess)	\$ (134,019)	\$ (161,938)	\$ (171,446)	\$ (299,888)	\$ (323,332)	\$ (323,492)	\$ (340,662)	\$ (140,316)	\$ (71,348)	\$ 26,783

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31, either two or three years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal actuarial level dollar cost method
Amortization Method	Actuarial Losses - Amortize loss over 10 years per Minnesota Statutes 69.773, Subd 4. (d)(3)(i). Plan Changes - Amortize over 20 years per Minnesota Statutes 69.773, Subd 4. (d)(3)(v).
Remaining Amortization Period	0 years as of December 31, 2024
Asset Valuation Method	Fair Value
Inflation	2.50%
Salary Increases	0.00%, including inflation
Investment Rate of Return	5.75% as per Minnesota State Statutes Chapter 356.215, Subdivision 8
Retirement Age	The latest of age 50 or after 15 years of service
Mortality	Pub-2010 Public Safety Employee Mortality Table with projected mortality improvements based on scale MP-2021

Other Information:

On November 4, 2013, benefit terms were modified to add a \$6,000 per year of service lump sum benefit option for individuals who became members before November 4, 2013. Individuals that became members after November 4, 2013, are only entitled to a lump sum service pension.

On May 5, 2014, benefit terms were modified to increase the monthly benefit from \$1.975 to \$2.085 per month of service and to increase the lump sum benefit from \$6,000 to \$6,255 per year of service effective as of June 1, 2014.

On November 7, 2016, benefit terms were modified to increase the monthly benefit from \$2.085 to \$2.185 per month of service and to increase the lump sum benefit from \$6,255 to \$6,486 per year of service as of January 1, 2017.

On October 15, 2018, benefit terms were modified to increase the monthly benefit from \$2.185 to \$2.4525 per month of service and to increase the lump sum benefit from \$6,486 to \$7,100 per year of service effective January 1, 2019.

On August 2, 2021, benefit terms were modified to increase the monthly benefit from \$2.4525 to \$2.8025 per month of service and to increase the lump sum benefit from \$7,100 to \$7,901 per year of service effective September 1, 2021.

On June 1, 2022, benefit terms were modified to increase the monthly benefit from \$2.8025 to \$3.400 per month of service and to increase the lump sum benefit from \$7,901 to \$9,304 per year of service effective as of June 1, 2022.

Notes to Schedule 1 ADC amounts are equal to statutory requirements under Minnesota Statutes 424A.092 and 69.773. The CFDR is comprised of paid on-call fire fighters paid through the City payroll. There is no covered payroll of the Fire Relief to report.

Required Supplementary Information

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Schedule of Changes in Total OPEB Liability and Related Ratios

	Fiscal Year Ended December 31,						
	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service Cost	\$ 73,812	\$ 76,026	\$ 117,461	\$ 121,278	\$ 76,283	\$ 78,572	\$ 77,080
Interest	39,586	42,360	46,644	45,450	47,764	20,728	22,213
Assumption Changes	-	-	(4,415)	-	(253,574)	-	(122,202)
Differences Between Expected & Actual Experience	-	-	25,260	-	(447,705)	-	(37,928)
Benefit Payments	(41,413)	(21,491)	(38,657)	(31,247)	(52,783)	(18,296)	(28,852)
Net Change in Total OPEB Liability	71,985	96,895	146,293	135,481	(630,015)	81,004	(89,689)
Total OPEB Liability - Beginning of Year	1,146,292	1,218,277	1,315,172	1,461,465	1,596,946	966,931	1,047,935
Total OPEB Liability - End of Year	<u>\$ 1,218,277</u>	<u>\$ 1,315,172</u>	<u>\$ 1,461,465</u>	<u>\$ 1,596,946</u>	<u>\$ 966,931</u>	<u>\$ 1,047,935</u>	<u>\$ 958,246</u>
Covered Employee Payroll	<u>\$ 10,383,422</u>	<u>\$ 10,694,925</u>	<u>\$ 13,076,715</u>	<u>\$ 13,501,708</u>	<u>\$ 13,389,467</u>	<u>\$ 13,791,151</u>	<u>\$ 16,832,056</u>
Total OPEB Liability as a Percentage of Covered Employee Payroll	11.7%	12.3%	11.2%	11.8%	7.2%	7.6%	5.7%

Note 1: The City implemented GASB Statement No. 75 in fiscal year 2018. This schedule is intended to present 10-year trend information. Additional years will be displayed as they become available.

Note 2: No assets are accumulated in a trust to pay related benefits.

PERA – GENERAL EMPLOYEES RETIREMENT FUND

2024 Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

2024 Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023 Changes in Actuarial Assumptions:

- The investment return assumption and single discount rate were changed from 6.5% to 7.0%.

2023 Changes in Plan Provisions:

- An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, non-compounding benefit increase of 2.5% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022 Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 Changes in Actuarial Assumptions:

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019, experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019, experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019, experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019, experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was

changed from the RP-2014 disabled annuitant mortality table to the Pub-2010 General/Teacher disabled annuitant mortality table, with adjustments.

- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2020 Changes in Plan Provisions:

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020, through December 31, 2023, and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2017 to MP-2018.

2019 Changes in Plan Provisions:

- The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00% per year through 2044, and 2.50% per year thereafter, to 1.25% per year.

2018 Changes in Plan Provisions:

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Annual increases were changed from 1% per year with a provision to increase to 2.50% upon attainment of 90% funding ratio to 50% of the Social Security Cost-of Living Adjustment, not less than 1% and not more than 1.50%, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 Changes in Actuarial Assumptions:

- The Combined Service Annuity (CSA) loads were changed from 0.80% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0% for active member liability, 15% for vested deferred member liability, and 3.00% for nonvested deferred member liability.
- The assumed post-retirement benefit increase rate was changed from 1.00% per year for all years, to 1.00% per year through 2044, and 2.50% per year thereafter.

2017 Changes in Plan Provisions:

- The state's contribution for the Minneapolis Employees Retirement Fund equals \$16.0 million in 2017 and 2018, and \$6.0 million thereafter.

- The Employer Supplemental Contribution for the Minneapolis Employees Retirement fund changed from \$21.0 million to \$31.0 million in calendar years 2019 to 2031. The state's contribution changed from \$16.0 million to \$6.0 million in calendar years 2019 to 2031.

2016 Changes in Actuarial Assumptions:

- The assumed post-retirement benefit increase rate was changed from 1.00% per year through 2035, and 2.50% per year thereafter, to 1.00% per year for all years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate was changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25%, to 3.25% for payroll growth, and 2.50% for inflation.

2015 Changes in Actuarial Assumptions:

- The assumed post-retirement benefit increase rate was changed from 1.00% per year through 2030, and 2.50% per year thereafter, to 1.00% per year through 2035, and 2.50% per year thereafter.

2015 Changes in Plan Provisions:

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Retirement Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised; the state's contribution of \$6.0 million, which meets the special funding situation, was due September 2015.

PERA – PUBLIC EMPLOYEES POLICE AND FIRE FUND

2024 Changes in Plan Provisions:

- The State contribution of \$9.0 million per year will continue until the earlier of 1) both the Police & Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year.
- The additional \$9.0 million contribution will continue until the Police & Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

2023 Changes in Actuarial Assumptions:

- The investment return assumption was changed from 6.50% to 7.00%.
- The single discount rate changed from 5.40% to 7.00%.

2023 Changes in Plan Provisions:

- Additional one-time direct state aid contribution of \$19.4 million will be contributed to the Plan on October 1, 2023.
- Vesting requirement for new hires after June 30, 2014, was changed from a graded 20-year vesting schedule to a graded 10-year vesting schedule, with 50% vesting after five years, increasing incrementally to 100% after 10 years.
- A one-time, non-compounding benefit increase of 3.00% will be payable in a lump sum for calendar year 2024 by March 31, 2024.
- Psychological treatment is required effective July 1, 2023, prior to approval for a duty disability benefit for a psychological condition relating to the member's occupation.
- The total and permanent duty disability benefit was increased, effective July 1, 2023.

2022 Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.
- The single discount rate changed from 6.50% to 5.40%.

2021 Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The inflation assumption was changed from 2.50% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.00%.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MP-2020.
- The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020).
- Assumed rates of salary increase were modified as recommended in the July 14, 2020, experience study. The overall impact is a decrease in gross salary increase rates.
- Assumed rates of retirement were changed as recommended in the July 14, 2020, experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements.
- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60% to 70%. Minor changes to form of payment assumptions were applied.

2020 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2018 to MP-2019.

2019 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2017 to MP-2018.

2018 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2016 to MP-2017.

2018 Changes in Plan Provisions:

- Post-retirement benefit increases were changed to 1.00% for all years, with no trigger.
- An end date of July 1, 2048, was added to the existing \$9.0 million state contribution.
- New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9.0 million thereafter, until the plan reaches 100% funding, July 1, 2048, if earlier.
- Member contributions were changed from 10.80% to 11.30% of pay, effective January 1, 2019, and 11.80% of pay, effective January 1, 2020.
- Employer contributions were changed from 16.20% to 16.95% of pay, effective January 1, 2019, and 17.70% of pay, effective January 1, 2020.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00% percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 Changes in Actuarial Assumptions:

- Assumed salary increases were changed as recommended in the June 30, 2016, experience study. The net effect is proposed rates that average 0.34% lower than the previous rates.

- Assumed rates of retirement were changed, resulting in fewer retirements.
- The Combined Service Annuity (CSA) load was 30.00% for vested and non-vested deferred members. The CSA has been changed to 33.00% for vested members and 2.00% for non-vested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 Fully Generational Table to the RP-2014 Fully Generational Table (with base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from RP-2000 Disabled Mortality Table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3.00% for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall.
- Assumed percentage of married female members was decreased from 65.00% to 60.00%.
- Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females.
- The assumed percentage of female members electing joint and survivor annuities was increased.
- The assumed annual benefit increase rate was changed from 1.00% for all years, to 1.00% per year through 2064, and 2.50% thereafter.
- The single discount rate changed from 5.60% per annum to 7.50% per annum.

2016 Changes in Actuarial Assumptions:

- The assumed annual benefit increase rate was changed from 1.00% per year through 2037, and 2.50% thereafter, to 1.00% per year for all future years.
- The assumed investment return was changed from 7.90% to 7.50%.
- The single discount rate changed from 7.90% to 5.60%.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth, and 2.50% for inflation.

2015 Changes in Actuarial Assumptions:

- The assumed annual benefit increase rate was changed from 1.00% per year through 2030, and 2.50% per year thereafter, to 1.00% per year through 2037, and 2.50% per year thereafter.

2015 Changes in Plan Provisions:

- The annual benefit increase to be paid after attainment of the 90.00% funding threshold was changed, from inflation up to 2.50%, to a fixed rate of 2.50%.

OTHER POST-EMPLOYMENT BENEFITS PLAN

2024 Changes in Actuarial Assumptions:

- The health care trend rates were changed to better anticipate short-term and long-term medical increases.
- The inflation rate was changed from 2.00% to 2.50%.
- The discount rate was changed from 2.00% to 3.70%

2022 Changes in Actuarial Assumptions:

- The health care trend rates were changed to better anticipate short-term and long-term medical increases.
- The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2019 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2021 Generational Improvement Scale.
- The salary increase rates were updated to reflect the latest experience study.
- The retirement and withdrawal rates were updated to reflect the latest experience study.

- The retiree plan participation percentage was reduced from 65% to 50%.
- The percentage of married retirees electing post-employment spouse medical coverage was reduced from 60% for police and fire retirees and 40% for all other retirees to 30% for all.
- The inflation rate was changed from 2.50% to 2.00%.
- The discount rate was changed from 2.90% to 2.00%.
- These changes decreased the liability \$253,574.

2020 Changes in Actuarial Assumptions:

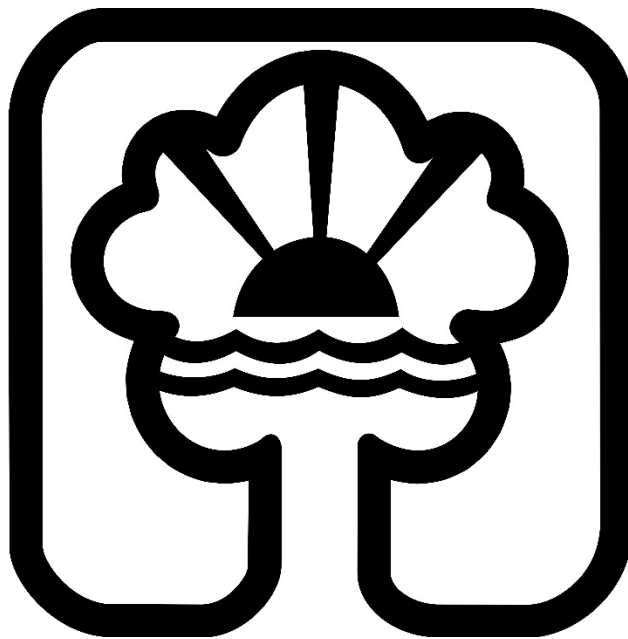
- The medical trend rate was changed from 6.25% grading to 5.00% over 5 years to 6.50% grading to 5.00% over 6 years and then to 4.00% over the next 48 years.
- The mortality tables were updated from the RP-2014 Mortality Tables (Blue Collar for Public Safety, White Collar for Others) with MP-2017 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2019 Generational Improvement Scale.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and employee classification.
- The discount rate was changed from 3.30% to 2.90%.

2019 Changes in Actuarial Assumptions:

- The medical trend rate was changed from 6.50% grading to 5.00% over 6 years to 6.25% grading to 5.00% over 5 years.

2018 Changes in Actuarial Assumptions:

- The health care trend rates were changed to better anticipate short-term and long-term medical increases.
- The mortality tables were updated from RP-2014 White Collar Mortality Tables with MP-2015 Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel) to the RP-2014 White Collar Mortality Tables with MP-2017 Generation Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel).
- The retirement and withdrawal tables for all employees were updated.
- The discount rate was changed from 3.50% to 3.30%.
- The actuarial cost method was changed from project unit credit to entry age as prescribed by GASB 75.



Chaska

**Combining and Individual Fund Statements and Schedules
Nonmajor Governmental Funds**

City of Chaska, Minnesota

For the Year Ended December 31, 2024

CITY OF CHASKA, MINNESOTA

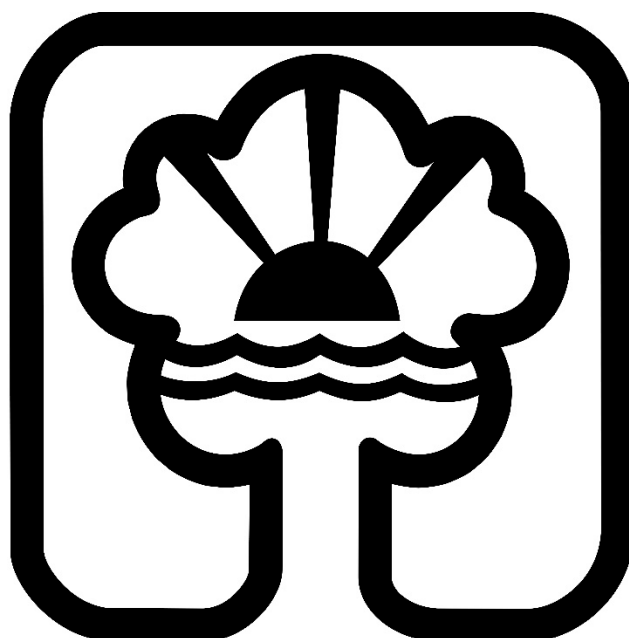
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECT	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash And Investments	\$ 1,528,028	\$ 9,571,375	\$ 16,718,938	\$ 27,818,341
Cash With Escrow Agent	-	2,151,497	-	2,151,497
Receivables:				
Taxes	4,885	7,366	87,629	99,880
Special Assessments	58,531	5,101,914	3,437,362	8,597,807
Accounts	414	-	23,872	24,286
Interest	2,347	-	43,567	45,914
Notes	27,833	-	-	27,833
Due From Other Funds	-	-	16,047,051	16,047,051
Due From Other Governments	-	-	1,681,331	1,681,331
Interfund Receivable	-	-	1,583,176	1,583,176
Leases Receivable	145,917	-	1,787,149	1,933,066
Advance To Other Funds	-	-	4,808,759	4,808,759
TOTAL ASSETS	\$ 1,767,955	\$ 16,832,152	\$ 46,218,834	\$ 64,818,941
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES:				
Accounts Payable	\$ 3,907	\$ 21,125	\$ 481,885	\$ 506,917
Deposits Payable	9,480	-	120,031	129,511
Due To Other Funds	750,610	-	1,816,198	2,566,808
Due To Other Governments	-	-	5,707	5,707
Interfund Payable	-	-	1,174,773	1,174,773
Advance From Other Funds	-	-	2,968,475	2,968,475
Unearned Revenue	19,563	801,375	2,750,044	3,570,982
TOTAL LIABILITIES	783,560	822,500	9,317,113	10,923,173
DEFERRED INFLOWS OF RESOURCES:				
Unavailable Revenue - Taxes	1,619	2,794	40,829	45,242
Unavailable Revenue - Special Assessments	38,842	4,299,617	690,051	5,028,510
Unavailable Revenue - Notes Receivable	27,833	-	-	27,833
Lease Revenue For Subsequent Years	138,667	-	1,712,789	1,851,456
TOTAL DEFERRED INFLOWS OF RESOURCES	206,961	4,302,411	2,443,669	6,953,041
FUND BALANCES:				
Nonspendable	7,250	-	74,360	81,610
Restricted	1,191,820	11,707,241	13,284,914	26,183,975
Committed	327,893	-	2,898,754	3,226,647
Assigned	16,751	-	22,970,706	22,987,457
Unassigned	(766,280)	-	(4,770,682)	(5,536,962)
TOTAL FUND BALANCES	777,434	11,707,241	34,458,052	46,942,727
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,767,955	\$ 16,832,152	\$ 46,218,834	\$ 64,818,941

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECT	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Taxes:				
Property	\$ 216,553	\$ 2,620,532	\$ 1,935,851	\$ 4,772,936
Tax Increment	-	-	2,530,546	2,530,546
Intergovernmental	130,066	-	4,438,400	4,568,466
Charges For Services	342,400	-	1,797,876	2,140,276
Fines And Forfeitures	500	-	-	500
Special Assessments	47,861	729,472	815,377	1,592,710
Investment Earnings	42,919	414,478	1,555,725	2,013,122
Leases	32,000	-	110,391	142,391
Other Revenue	19,881	-	84,424	104,305
TOTAL REVENUES	832,180	3,764,482	13,268,590	17,865,252
EXPENDITURES				
CURRENT:				
General Government	-	-	13,996	13,996
Economic Development	576,778	-	1,233,818	1,810,596
Public Safety	49,782	-	130,903	180,685
Public Works	14,339	-	1,057,125	1,071,464
Parks, Recreation And Arts	-	-	681,527	681,527
DEBT SERVICE:				
Principal	-	4,265,000	-	4,265,000
Interest	-	1,830,447	102,081	1,932,528
Issuance Costs And Fiscal Agent Fees	-	32,825	83,893	116,718
CAPITAL OUTLAY	35,834	-	5,546,183	5,582,017
TOTAL EXPENDITURES	676,733	6,128,272	8,849,526	15,654,531
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	155,447	(2,363,790)	4,419,064	2,210,721
OTHER FINANCING SOURCES (USES)				
Transfers In	-	2,240,385	4,742,000	6,982,385
Transfers Out	(163,831)	-	(9,356,791)	(9,520,622)
Bonds Issued	-	1,176,054	5,445,000	6,621,054
Premium on Bonds Issued	-	-	453,769	453,769
Lease Proceeds	-	-	107,802	107,802
Subscription Proceeds	-	-	547,528	547,528
Sale Of Capital Assets	399,827	-	40,980	440,807
TOTAL OTHER FINANCING SOURCES (USES)	235,996	3,416,439	1,980,288	5,632,723
NET CHANGE IN FUND BALANCES	391,443	1,052,649	6,399,352	7,843,444
FUND BALANCES, JANUARY 1, As Previously Reported	385,991	10,714,523	28,535,776	39,636,290
Adjustment	-	(59,931)	(477,076)	(537,007)
FUND BALANCES, JANUARY 1, As Adjusted	385,991	10,654,592	28,058,700	39,099,283
FUND BALANCES, DECEMBER 31	\$ 777,434	\$ 11,707,241	\$ 34,458,052	\$ 46,942,727



Chaska

Nonmajor Special Revenue Funds

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Nonmajor Special Revenue funds are used to account for specific revenue sources that are legally restricted or committed to expenditures for specified purposes. The City reports the following funds.

- **Mount Pleasant Maintenance & Care Fund:**

This fund is used to account for property tax levies and lot sales that are legally restricted or committed for the maintenance of the cemetery and principal amounts received and related interest income for the care of Mount Pleasant Cemetery.

- **Chaska EDA Fund:**

This fund is used to report administrative activities associated with the Chaska Economic Development Authority. The Authority is authorized to levy ad valorem taxes to provide funds for its operations.

- **Police Forfeitures and Evidence Fund:**

This fund is used to report activities related to DUI and drug forfeitures. DUI forfeitures are administered in accordance with State Statute 169A.63. This fund is also used to account for evidence in the form of cash deposits, which will either be forfeited or returned to owners.

- **Commercial Revolving Loan Fund:**

This fund is used to provide commercial grants and loans, and to account for the payment proceeds.

- **Local Affordable Housing Aid:**

This fund is used to report the receipt of semi-annual payments from the State of Minnesota for the portion of sales tax remitted to metro area cities for the purpose of supporting affordable housing.

- **Public Safety Aid Fund:**

This fund is used to report the receipt of one-time public safety aid distributed to cities across the State of Minnesota in 2023. These funds are required to be used for providing public safety.

CITY OF CHASKA, MINNESOTA

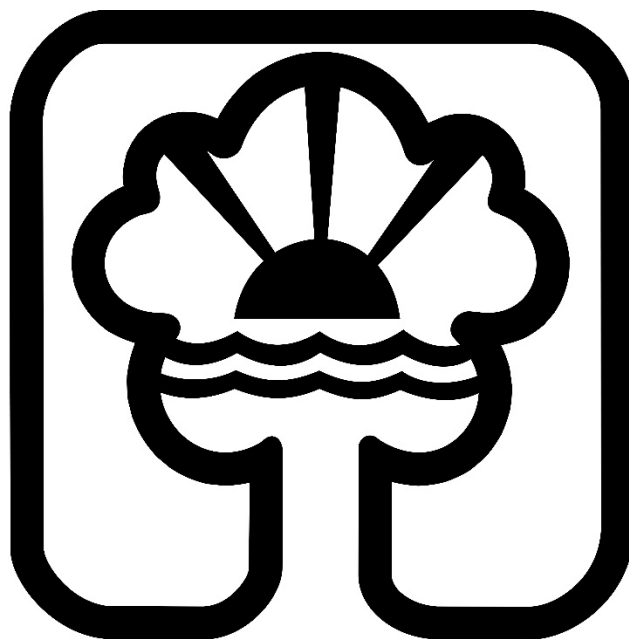
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2024

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	POLICE FORFEITURES AND EVIDENCE	COMMERCIAL REVOLVING LOAN	LOCAL AFFORDABLE HOUSING AID	PUBLIC SAFETY AID	TOTALS
ASSETS							
Cash And Investments	\$ 285,962	\$ -	\$ 18,509	\$ 53,044	\$ 132,016	\$ 1,038,497	\$ 1,528,028
Receivables:							
Taxes	112	4,773	-	-	-	-	4,885
Special Assessments:							
Unremitted	-	126	-	-	-	-	126
Delinquent	-	305	-	-	-	-	305
Deferred:							
Certified To County	-	38,537	-	-	-	-	38,537
City Owned	-	19,563	-	-	-	-	19,563
Accounts	300	-	-	114	-	-	414
Interest	381	295	-	-	-	1,671	2,347
Notes	-	-	-	27,833	-	-	27,833
Leases Receivable	-	145,917	-	-	-	-	145,917
TOTAL ASSETS	\$ 286,755	\$ 209,516	\$ 18,509	\$ 80,991	\$ 132,016	\$ 1,040,168	\$ 1,767,955
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES:							
Accounts Payable	\$ -	\$ 3,907	\$ -	\$ -	\$ -	\$ -	\$ 3,907
Deposits Payable	-	2,200	7,280	-	-	-	9,480
Due To Other Funds	-	750,610	-	-	-	-	750,610
Unearned Revenue	-	19,563	-	-	-	-	19,563
TOTAL LIABILITIES	-	776,280	7,280	-	-	-	783,560
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue - Taxes	45	1,574	-	-	-	-	1,619
Unavailable Revenue - Special Assessments	-	38,842	-	-	-	-	38,842
Unavailable Revenue - Notes Receivable	-	-	-	27,833	-	-	27,833
Lease Revenue For Subsequent Years	-	138,667	-	-	-	-	138,667
TOTAL DEFERRED INFLOWS OF RESOURCES	45	179,083	-	27,833	-	-	206,961
FUND BALANCES:							
Nonspendable	-	7,250	-	-	-	-	7,250
Restricted	-	13,183	6,453	-	132,016	1,040,168	1,191,820
Committed	274,735	-	-	53,158	-	-	327,893
Assigned	11,975	-	4,776	-	-	-	16,751
Unassigned	-	(766,280)	-	-	-	-	(766,280)
TOTAL FUND BALANCES (DEFICITS)	286,710	(745,847)	11,229	53,158	132,016	1,040,168	777,434
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 286,755	\$ 209,516	\$ 18,509	\$ 80,991	\$ 132,016	\$ 1,040,168	\$ 1,767,955

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	POLICE FORFEITURES AND EVIDENCE	COMMERCIAL REVOLVING LOAN	LOCAL AFFORDABLE HOUSING AID	PUBLIC SAFETY AID	TOTALS
REVENUES:							
Taxes:							
Property	\$ 5,941	\$ 210,612	\$ -	\$ -	\$ -	\$ -	\$ 216,553
Intergovernmental:							
State:							
Market Value Credit	1	26	-	-	-	-	27
State Aid	-	-	-	-	130,039	-	130,039
Charges For Services	13,500	328,900	-	-	-	-	342,400
Fines And Forfeitures	-	-	500	-	-	-	500
Special Assessments	-	47,861	-	-	-	-	47,861
Investment Earnings (Charges)	14,488	(40,219)	919	3,367	1,977	62,387	42,919
Leases	-	32,000	-	-	-	-	32,000
Other Revenues	-	9,727	-	10,154	-	-	19,881
TOTAL REVENUES	33,930	588,907	1,419	13,521	132,016	62,387	832,180
EXPENDITURES:							
Current:							
Economic Development	-	535,238	-	41,540	-	-	576,778
Public Safety	-	-	228	-	-	49,554	49,782
Public Works	14,339	-	-	-	-	-	14,339
Capital Outlay	-	-	-	-	-	35,834	35,834
TOTAL EXPENDITURES	14,339	535,238	228	41,540	-	85,388	676,733
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	19,591	53,669	1,191	(28,019)	132,016	(23,001)	155,447
OTHER FINANCING SOURCES (USES):							
Transfers Out	-	-	-	-	-	(163,831)	(163,831)
Sale of Capital Assets	-	399,827	-	-	-	-	399,827
TOTAL OTHER FINANCING SOURCES (USES)	-	399,827	-	-	-	(163,831)	235,996
NET CHANGE IN FUND BALANCES	19,591	453,496	1,191	(28,019)	132,016	(186,832)	391,443
FUND BALANCES (DEFICITS), JANUARY 1	267,119	(1,199,343)	10,038	81,177	-	1,227,000	385,991
FUND BALANCES (DEFICITS), DECEMBER 31	\$ 286,710	\$ (745,847)	\$ 11,229	\$ 53,158	\$ 132,016	\$ 1,040,168	\$ 777,434



Chaska

Nonmajor debt service funds are used to account for the accumulation of resources and for the payment of principal, interest, and related costs on long-term debt of governmental funds. The individual nonmajor debt service funds are presented to distinguish between the various bond issues. The City reports the following bond types.

- **Improvement Bond Funds:**

These funds service debt on the improvement bonds issued to finance construction of public improvements. Special assessment improvements are paid for completely or in part by property owners deemed to have benefited from such improvements.

- **Tax Increment Bond Funds:**

These funds service debt on the tax increment bonds issued to finance economic development and redevelopment projects.

- **Equipment Certificate Funds:**

These funds service debt on the general obligation equipment certificates issued to finance equipment purchases.

- **Revenue Bond Funds:**

These funds service debt on bonds that are supported by revenue pledged for repayment, such as specific fee revenue.

- **Tax Abatement Bond Funds:**

These funds service debt from the City's housing improvement areas and tax abatement programs.

CITY OF CHASKA, MINNESOTA

COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2024

	\$375,000 TAXABLE GO ADV REF BONDS 2020D	\$2,430,000 GO IMP BONDS 2012A	\$4,675,000 GO X-OVER ADV REF BONDS 2012B	\$3,330,000 GO IMP BONDS 2013A	\$5,785,000 GO IMP BONDS 2014A	\$9,000,000/ \$1,085,000 EDA LEASE REVENUE BONDS 2015B/2015D	\$5,940,000 GO IMP BONDS 2015B	\$9,570,000 GO IMP BONDS 2017B	\$2,035,000 TAXABLE GO BONDS 2017C	\$460,000 TAXABLE GO X-OVER REF BONDS 2017D	\$995,000 GO X-OVER REF BONDS 2017E	\$4,940,000 STATE AID STREET BONDS 2021A
ASSETS												
Cash And Investments	\$ 312,490	\$ 257,765	\$ 309,816	\$ 254,508	\$ 337,389	\$ 496,984	\$ 911,510	\$ 3,108,534	\$ 1,009,309	\$ 45,490	\$ 208,566	\$ 309,642
Cash With Escrow Agent	-	-	-	-	-	946,886	-	-	-	-	-	-
Receivables:												
Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Special Assessments:												
Unremitted	-	-	24	-	-	-	-	-	-	-	-	-
Delinquent	-	-	-	-	-	-	2,275	18,557	1,088	-	-	-
Deferred:												
Certified To County	-	35,788	1,771	803,256	61,936	-	132,831	394,718	452,376	-	15,606	-
City Owned	-	84,403	-	148,865	-	-	287,101	-	-	-	-	-
TOTAL ASSETS	\$ 312,490	\$ 377,956	\$ 311,611	\$ 1,206,629	\$ 399,325	\$ 1,443,870	\$ 1,333,717	\$ 3,521,809	\$ 1,462,773	\$ 45,490	\$ 224,172	\$ 309,642
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES												
LIABILITIES:												
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,525	\$ -	\$ -	\$ -	\$ 500	\$ 500	\$ -
Unearned Revenue	-	84,403	-	148,865	-	-	287,101	-	-	-	-	-
TOTAL LIABILITIES	-	84,403	-	148,865	-	18,525	287,101	-	-	500	500	-
DEFERRED INFLOWS OF RESOURCES:												
Unavailable Revenue - Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Unavailable Revenue - Special Assessments	-	35,788	1,771	803,256	61,936	-	135,106	413,275	453,464	-	15,606	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	35,788	1,771	803,256	61,936	-	135,106	413,275	453,464	-	15,606	-
FUND BALANCES:												
Restricted	312,490	257,765	309,840	254,508	337,389	1,425,345	911,510	3,108,534	1,009,309	44,990	208,066	309,642
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 312,490	\$ 377,956	\$ 311,611	\$ 1,206,629	\$ 399,325	\$ 1,443,870	\$ 1,333,717	\$ 3,521,809	\$ 1,462,773	\$ 45,490	\$ 224,172	\$ 309,642

CITY OF CHASKA, MINNESOTA

COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
DECEMBER 31, 2024

	\$5,680,000 GO IMP BONDS 2019B	\$1,250,000 TAXABLE GO IMP BONDS 2019D	\$2,600,000 TAXABLE GO TIF BONDS 2019D	\$1,740,000 GO IMP REF BONDS 2019E	\$6,285,000 TAXABLE REVENUE BONDS 2020A	\$1,530,000 TAXABLE REVENUE BONDS 2020B	\$1,725,000 GO IMP BONDS 2020C	\$10,065,000 GO IMP BONDS 2023A	\$49,650,000 EDA LEASE REVENUE BONDS 2024A	TOTALS
ASSETS										
Cash And Investments	\$ 660,701	\$ 312,771	\$ 127,439	\$ 212,208	\$ 73,293	\$ 22,520	\$ 348,368	\$ 252,072	\$ -	\$ 9,571,375
Cash With Escrow Agent	-	-	-	-	363	87	-	-	1,204,161	2,151,497
Receivables:										
Taxes	-	-	-	7,366	-	-	-	-	-	7,366
Special Assessments:										
Unremitted	808	-	-	-	-	-	90	-	-	922
Delinquent	1,896	116,220	-	-	-	-	924	-	-	140,960
Deferred:										
Certified To County	772,245	744,333	-	442,969	-	-	110,907	189,921	-	4,158,657
City Owned	281,006	-	-	-	-	-	-	-	-	801,375
TOTAL ASSETS	\$ 1,716,656	\$ 1,173,324	\$ 127,439	\$ 662,543	\$ 73,656	\$ 22,607	\$ 460,289	\$ 441,993	\$ 1,204,161	\$ 16,832,152
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES:										
Accounts Payable	\$ -	\$ 250	\$ 300	\$ 550	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ 21,125
Unearned Revenue	281,006	-	-	-	-	-	-	-	-	801,375
TOTAL LIABILITIES	281,006	250	300	550	-	-	-	500	-	822,500
DEFERRED INFLOWS OF RESOURCES:										
Unavailable Revenue - Taxes	-	-	-	2,794	-	-	-	-	-	2,794
Unavailable Revenue - Special Assessments	774,141	860,553	-	442,969	-	-	111,831	189,921	-	4,299,617
TOTAL DEFERRED INFLOWS OF RESOURCES	774,141	860,553	-	445,763	-	-	111,831	189,921	-	4,302,411
FUND BALANCES:										
Restricted	661,509	312,521	127,139	216,230	73,656	22,607	348,458	251,572	1,204,161	11,707,241
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,716,656	\$ 1,173,324	\$ 127,439	\$ 662,543	\$ 73,656	\$ 22,607	\$ 460,289	\$ 441,993	\$ 1,204,161	\$ 16,832,152

CITY OF CHASKA, MINNESOTA

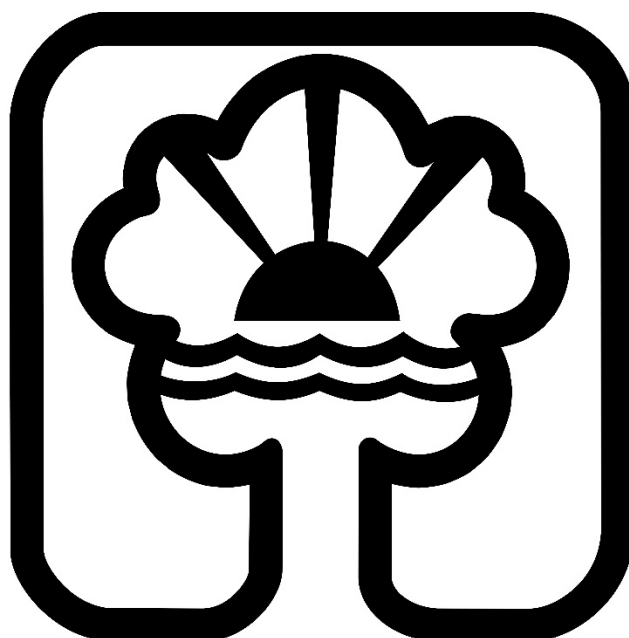
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	\$375,000 TAXABLE GO ADV REF BONDS 2020D	\$2,430,000 GO IMP BONDS 2012A	\$4,675,000 GO X-OVER ADV REF BONDS 2012B	\$3,330,000 GO IMP BONDS 2013A	\$5,785,000 GO IMP BONDS 2014A	\$9,000,000/ \$1,085,000 EDA LEASE REVENUE BONDS 2015B/2015D	\$5,940,000 GO IMP BONDS 2015B	\$9,570,000 GO IMP BONDS 2017B	\$2,035,000 TAXABLE GO BONDS 2017C	\$460,000 TAXABLE GO X-OVER REF BONDS 2017D	\$995,000 GO X-OVER REF BONDS 2017E	\$4,940,000 STATE AID STREET BONDS 2021A
REVENUES:												
Taxes:												
Property	\$ -	\$ 159,000	\$ 50,000	\$ 160,000	\$ 225,000	\$ -	\$ 490,000	\$ 386,000	\$ -	\$ -	\$ 116,000	\$ -
Special Assessments	-	16,130	2,160	26,696	14,504	-	84,208	145,283	131,411	-	4,504	-
Investment Earnings	17,047	7,201	6,149	16,826	9,254	46,260	28,105	142,242	46,662	205	6,519	5,828
TOTAL REVENUES	17,047	182,331	58,309	203,522	248,758	46,260	602,313	673,525	178,073	205	127,023	5,828
EXPENDITURES:												
Current:												
Debt Service:												
Principal	25,000	160,000	280,000	240,000	550,000	315,000	400,000	685,000	150,000	35,000	95,000	200,000
Interest	3,152	17,430	22,735	15,555	45,500	316,500	129,244	272,600	37,397	10,300	15,334	99,485
Issuance Costs And Fiscal Agent Fees	20	525	-	105	-	21,725	-	500	500	1,000	1,000	500
TOTAL EXPENDITURES	28,172	177,955	302,735	255,660	595,500	653,225	529,244	958,100	187,897	46,300	111,334	299,985
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(11,125)	4,376	(244,426)	(52,138)	(346,742)	(606,965)	73,069	(284,575)	(9,824)	(46,095)	15,689	(294,157)
OTHER FINANCING SOURCES:												
Transfers In	-	-	170,000	-	83,671	629,700	-	84,617	20,466	50,000	-	290,000
Bonds Issued	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	170,000	-	83,671	629,700	-	84,617	20,466	50,000	-	290,000
NET CHANGE IN FUND BALANCES	(11,125)	4,376	(74,426)	(52,138)	(263,071)	22,735	73,069	(199,958)	10,642	3,905	15,689	(4,157)
FUND BALANCES, JANUARY 1, As Previously Reported	323,615	253,389	384,266	306,646	600,460	1,402,610	838,441	3,308,492	998,667	41,085	192,377	313,799
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCES, JANUARY 1, As Adjusted	323,615	253,389	384,266	306,646	600,460	1,402,610	838,441	3,308,492	998,667	41,085	192,377	313,799
FUND BALANCES, DECEMBER 31	\$ 312,490	\$ 257,765	\$ 309,840	\$ 254,508	\$ 337,389	\$ 1,425,345	\$ 911,510	\$ 3,108,534	\$ 1,009,309	\$ 44,990	\$ 208,066	\$ 309,642

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	\$5,680,000 GO IMP BONDS 2019B	\$1,250,000 TAXABLE GO IMP BONDS 2019D	\$2,600,000 TAXABLE GO TIF BONDS 2019D	\$1,740,000 GO IMP REF BONDS 2019E	\$6,285,000 TAXABLE REVENUE BONDS 2020A	\$1,530,000 TAXABLE REVENUE BONDS 2020B	\$1,725,000 GO IMP BONDS 2020C	\$10,065,000 GO IMP BONDS 2023A	GO TEMPORARY STATE AID STREET BONDS 2022A	\$49,650,000 EDA LEASE REVENUE BONDS 2024A	TOTALS
REVENUES:											
Taxes:											
Property	\$ 430,000	\$ -	\$ -	\$ 184,532	\$ -	\$ -	\$ 110,000	\$ 310,000	\$ -	\$ -	\$ 2,620,532
Special Assessments	105,276	63,784	-	86,298	-	-	20,441	28,777	-	-	729,472
Investment Earnings	17,204	13,588	1,024	1,876	355	672	13,789	5,565	-	28,107	414,478
TOTAL REVENUES	552,480	77,372	1,024	272,706	355	672	144,230	344,342	-	28,107	3,764,482
EXPENDITURES:											
Current:											
Debt Service:											
Principal	375,000	80,000	80,000	165,000	280,000	65,000	85,000	-	-	-	4,265,000
Interest	173,093	27,848	74,220	46,525	151,447	41,530	53,275	277,277	-	-	1,830,447
Issuance Costs And Fiscal Agent Fees	550	500	600	1,100	1,700	1,700	300	500	-	-	32,825
TOTAL EXPENDITURES	548,643	108,348	154,820	212,625	433,147	108,230	138,575	277,777	-	-	6,128,272
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,837	(30,976)	(153,796)	60,081	(432,792)	(107,558)	5,655	66,565	-	28,107	(2,363,790)
OTHER FINANCING SOURCES:											
Transfers In	47,805	-	158,350	-	475,000	110,000	-	120,776	-	-	2,240,385
Bonds Issued	-	-	-	-	-	-	-	-	-	1,176,054	1,176,054
TOTAL OTHER FINANCING SOURCES	47,805	-	158,350	-	475,000	110,000	-	120,776	-	1,176,054	3,416,439
NET CHANGE IN FUND BALANCES	51,642	(30,976)	4,554	60,081	42,208	2,442	5,655	187,341	-	1,204,161	1,052,649
FUND BALANCES, JANUARY 1, As Previously Reported	609,867	343,497	122,585	156,149	31,448	20,165	342,803	64,231	59,931	-	10,714,523
Adjustment	-	-	-	-	-	-	-	-	(59,931)	-	(59,931)
FUND BALANCES, JANUARY 1, As Adjusted	609,867	343,497	122,585	156,149	31,448	20,165	342,803	64,231	-	-	10,654,592
FUND BALANCES, DECEMBER 31	\$ 661,509	\$ 312,521	\$ 127,139	\$ 216,230	\$ 73,656	\$ 22,607	\$ 348,458	\$ 251,572	\$ -	\$ 1,204,161	\$ 11,707,241



Chaska

Nonmajor Capital Projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

- **Tax Increment Funds:**

These funds receive revenue from general property taxes in the form of tax increment. Revenues are used by the Chaska Economic Development Authority (EDA) to promote affordable housing and development by providing financing aids to developers.

- **Major Road Construction Fund:**

This fund collects Minnesota State Aid (MSA) revenue designated for road construction.

- **Permanent Improvement Revolving Funds:**

These funds are used to collect development fees charged for the purpose of construction of the City's utility systems. Three separate funds are shown: the Water trunk fund, the Sewer trunk fund and the Storm Water trunk fund.

- **Fire Protection Systems Fund:**

This fund is used to account for receipts and expenditures for the fire protection systems.

- **Improvement Revolving Fund:**

This fund is used to collect special assessments for bonds that have matured and provide funding for projects.

- **Equipment Acquisition Fund:**

This fund is used to collect property tax levies appropriated by budget for capital equipment acquisition.

- **Park Development Fund:**

This fund is used to collect park dedication fees for construction of City parks.

- **Southwest Chaska Transportation Fund:**

This fund is used to account for fees charged to developers for the expansion of transportation projects in the southwest Chaska area.

- **Community Fund:**

This fund is used to account for resources to support current and future improvement projects.

- **Abatement Program Fund:**

This fund is used to account for the City and EDA's Tax Abatement program.

- **Annual Street Replacement Fund:**

This fund is used for the City's annual street reconstruction program.

- **Creek Road Phase II Improvement Fund:**

This fund is used to account for the Creek Road utility improvements and funding sources.

- **Minnesota River Bluffs Regional Trail Fund:**

This fund is used to account for receipts and expenditures related to extending the Minnesota River Bluffs Regional Trail into Chaska.

- **Engler Boulevard Fund:**

This fund is used to account for capital improvements and reconstruction of a section of Engler Boulevard.

CITY OF CHASKA, MINNESOTA

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
DECEMBER 31, 2024

	TAX INCREMENT	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	PERMANENT IMPROVEMENT REVOLVING/ STORM WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING
ASSETS							
Cash And Investments	\$ 5,226,512	\$ 91,945	\$ 503,144	\$ 566,146	\$ -	\$ -	\$ 304,153
Receivables:							
Taxes	10,658	-	-	-	-	-	-
Special Assessments:							
Unremitted	-	-	-	-	-	-	721
Delinquent	-	-	-	-	-	-	32,188
Deferred:							
Certified To County	22,777	-	21,684	23,152	6,533	112,573	15,245
City Owned	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Interest	-	2,213	8,927	8,079	-	-	1,205
Due From Other Funds	-	-	5,746,616	5,600,000	-	-	1,080,243
Due From Other Governments	-	-	-	-	-	-	-
Interfund Receivable	-	-	-	1,064,022	-	-	142,745
Leases Receivable	-	-	-	-	-	-	-
Advance To Other Funds	-	-	-	-	-	-	372,619
TOTAL ASSETS	\$ 5,259,947	\$ 94,158	\$ 6,280,371	\$ 7,261,399	\$ 6,533	\$ 112,573	\$ 1,949,119
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES:							
Accounts Payable	\$ 7,240	\$ -	\$ 1,904	\$ 1,904	\$ 1,904	\$ -	\$ -
Deposits Payable	-	-	-	-	-	-	-
Due To Other Funds	-	-	-	-	126,402	19,582	-
Due To Other Governments	-	-	-	-	-	-	-
Interfund Payable	1,174,773	-	-	-	-	-	-
Advance From Other Funds	2,268,475	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
TOTAL LIABILITIES	3,450,488	-	1,904	1,904	128,306	19,582	-
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue - Taxes	10,658	-	-	-	-	-	-
Unavailable Revenue - Special Assessments	22,777	-	21,684	23,152	6,533	112,573	47,433
Lease Revenue For Subsequent Years	-	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	33,435	-	21,684	23,152	6,533	112,573	47,433
FUND BALANCES:							
Nonspendable	-	-	-	-	-	-	-
Restricted	5,217,043	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	94,158	6,256,783	7,236,343	-	-	1,901,686
Unassigned	(3,441,019)	-	-	-	(128,306)	(19,582)	-
TOTAL FUND BALANCES (DEFICITS)	1,776,024	94,158	6,256,783	7,236,343	(128,306)	(19,582)	1,901,686
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,259,947	\$ 94,158	\$ 6,280,371	\$ 7,261,399	\$ 6,533	\$ 112,573	\$ 1,949,119

EQUIPMENT ACQUISITION	PARK DEVELOPMENT	SOUTHWEST CHASKA TRANSPORTATION	COMMUNITY FUND	ABATEMENT PROGRAM	ANNUAL STREET REPLACEMENT	CREEK ROAD PHASE II IMPROVEMENTS	MINNESOTA RIVER BLUFFS REGIONAL TRAIL	ENGLER BOULEVARD	TOTALS
\$ 3,989,240	\$ 631,911	\$ 465,902	\$ 115,205	\$ 41,977	\$ 1,875,285	\$ -	\$ -	\$ 2,907,518	\$ 16,718,938
76,971	-	-	-	-	-	-	-	-	87,629
-	-	-	-	-	-	-	-	-	721
-	-	-	-	-	-	-	-	-	32,188
-	125,280	134,647	-	-	195,972	-	-	-	657,863
-	-	-	-	-	2,746,590	-	-	-	2,746,590
23,872	-	-	-	-	-	-	-	-	23,872
15,191	3,048	1,571	393	-	2,940	-	-	-	43,567
1,269,582	750,610	800,000	-	-	800,000	-	-	-	16,047,051
-	-	-	-	-	115,763	487,600	1,077,968	-	1,681,331
376,409	-	-	-	-	-	-	-	-	1,583,176
1,787,149	-	-	-	-	-	-	-	-	1,787,149
4,436,140	-	-	-	-	-	-	-	-	4,808,759
<u>\$ 11,974,554</u>	<u>\$ 1,510,849</u>	<u>\$ 1,402,120</u>	<u>\$ 115,598</u>	<u>\$ 41,977</u>	<u>\$ 5,736,550</u>	<u>\$ 487,600</u>	<u>\$ 1,077,968</u>	<u>\$ 2,907,518</u>	<u>\$ 46,218,834</u>

\$ 37	\$ 55,442	\$ -	\$ -	\$ 19,943	\$ 77,306	\$ 15,082	\$ 276,194	\$ 24,929	\$ 481,885
-	120,031	-	-	-	-	-	-	-	120,031
-	-	-	-	-	-	509,660	1,160,554	-	1,816,198
1,333	-	-	-	-	-	-	4,374	-	5,707
-	-	-	-	-	-	-	-	-	1,174,773
-	-	-	-	700,000	-	-	-	-	2,968,475
3,454	-	-	-	-	2,746,590	-	-	-	2,750,044
<u>4,824</u>	<u>175,473</u>	<u>-</u>	<u>-</u>	<u>719,943</u>	<u>2,823,896</u>	<u>524,742</u>	<u>1,441,122</u>	<u>24,929</u>	<u>9,317,113</u>
30,171	-	-	-	-	-	-	-	-	40,829
-	125,280	134,647	-	-	195,972	-	-	-	690,051
1,712,789	-	-	-	-	-	-	-	-	1,712,789
<u>1,742,960</u>	<u>125,280</u>	<u>134,647</u>	<u>-</u>	<u>-</u>	<u>195,972</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,443,669</u>
74,360	-	-	-	-	-	-	-	-	74,360
3,549,357	-	-	-	20,892	1,532,412	-	-	2,965,210	13,284,914
1,871,443	-	-	13,495	-	1,013,816	-	-	-	2,898,754
4,731,610	1,210,096	1,267,473	102,103	-	170,454	-	-	-	22,970,706
-	-	-	-	(698,858)	-	(37,142)	(363,154)	(82,621)	(4,770,682)
<u>10,226,770</u>	<u>1,210,096</u>	<u>1,267,473</u>	<u>115,598</u>	<u>(677,966)</u>	<u>2,716,682</u>	<u>(37,142)</u>	<u>(363,154)</u>	<u>2,882,589</u>	<u>34,458,052</u>
<u>\$ 11,974,554</u>	<u>\$ 1,510,849</u>	<u>\$ 1,402,120</u>	<u>\$ 115,598</u>	<u>\$ 41,977</u>	<u>\$ 5,736,550</u>	<u>\$ 487,600</u>	<u>\$ 1,077,968</u>	<u>\$ 2,907,518</u>	<u>\$ 46,218,834</u>

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024

	TAX INCREMENT	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	PERMANENT IMPROVEMENT REVOLVING/ STORM WATER	PUBLIC FACILITIES CAPITAL IMPROVEMENT	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING
REVENUES:								
Taxes:								
General Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Increment	2,530,546	-	-	-	-	-	-	-
Intergovernmental:								
Federal	-	-	-	-	-	-	-	-
State	-	1,310,028	-	-	-	-	-	-
County	-	-	-	-	-	-	-	-
Charges For Services:								
Connection Charges	-	-	922,297	761,211	-	-	-	-
Acreage Charges	-	-	6,433	8,641	(45,493)	-	-	-
Other Charges for Services	-	-	-	-	-	-	-	-
Special Assessments	-	-	8,916	13,929	9,120	-	16,552	534,233
Investment Earnings (Charges)	187,412	80,312	323,015	369,518	2,775	-	101	74,035
Leases	-	-	-	-	-	-	-	-
Other Revenues	1,314	-	-	-	-	-	-	-
TOTAL REVENUES	2,719,272	1,390,340	1,260,661	1,153,299	(33,598)	-	16,653	608,268
EXPENDITURES:								
Current:								
General Government	-	-	-	-	-	-	-	-
Economic Development	1,035,892	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	114,300	-
Public Works	-	-	39,758	33,315	24,743	-	-	-
Parks, Recreation And Arts	-	-	-	-	-	-	-	-
Debt Service:								
Interest	102,081	-	-	-	-	-	-	-
Issuance Costs And Fiscal Agent Fees	-	-	-	-	-	-	-	-
Capital Outlay:								
Land	-	-	-	-	-	-	-	-
Furniture And Equipment	-	-	-	-	-	-	-	-
System Improvements:								
Water	-	-	-	-	-	-	-	-
Sanitary Sewer	-	-	-	-	-	-	-	-
Streets	-	-	-	-	-	-	-	-
Storm Sewer	-	-	-	-	-	-	-	-
Other Improvements	-	-	-	-	-	-	-	-
Leased Equipment	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	1,137,973	-	39,758	33,315	24,743	-	114,300	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,581,299	1,390,340	1,220,903	1,119,984	(58,341)	-	(97,647)	608,268
OTHER FINANCING SOURCES (USES):								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	(208,350)	(2,165,400)	(769,852)	(93,632)	(210,600)	-	-	-
Bonds Issued	-	-	-	-	-	-	-	-
Premium On Bonds Issued	-	-	-	-	-	-	-	-
Lease Proceeds	-	-	-	-	-	-	-	-
Subscription Proceeds	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(208,350)	(2,165,400)	(769,852)	(93,632)	(210,600)	-	-	-
NET CHANGE IN FUND BALANCES	1,372,949	(775,060)	451,051	1,026,352	(268,941)	-	(97,647)	608,268
FUND BALANCES (DEFICITS), JANUARY 1, As Previously Reported	403,075	869,218	5,805,732	6,209,991	140,635	477,076	78,065	1,293,418
Adjustment	-	-	-	-	-	(477,076)	-	-
FUND BALANCES (DEFICITS), JANUARY 1, As Adjusted	403,075	869,218	5,805,732	6,209,991	140,635	-	78,065	1,293,418
FUND BALANCES (DEFICITS), DECEMBER 31	\$ 1,776,024	\$ 94,158	\$ 6,256,783	\$ 7,236,343	\$ (128,306)	\$ -	\$ (19,582)	\$ 1,901,686

EQUIPMENT ACQUISITION	PARK DEVELOPMENT	SOUTHWEST CHASKA TRANSPORTATION	COMMUNITY FUND	ABATEMENT PROGRAM	ANNUAL STREET REPLACEMENT	CREEK ROAD PHASE II IMPROVEMENTS	MINNESOTA RIVER BLUFFS REGIONAL TRAIL	ENGLER BOULEVARD	TOTALS
\$ 1,713,582	\$ -	\$ -	\$ -	\$ 222,269	\$ -	\$ -	\$ -	\$ -	\$ 1,935,851
-	-	-	-	-	-	-	-	-	2,530,546
-	-	-	-	-	-	789,964	813,073	-	1,603,037
421	-	-	-	-	-	487,600	-	-	1,798,049
-	-	-	-	-	-	-	1,037,314	-	1,037,314
-	-	-	-	-	-	-	-	-	1,683,508
-	(2,555)	131,394	-	-	-	-	-	-	98,420
15,948	-	-	-	-	-	-	-	-	15,948
-	56,214	153,532	-	-	22,881	-	-	-	815,377
327,071	110,084	57,100	14,215	3,572	111,896	(68,706)	(35,910)	(765)	1,555,725
110,391	-	-	-	-	-	-	-	-	110,391
50,002	33,108	-	-	-	-	-	-	-	84,424
2,217,415	196,851	342,026	14,215	225,841	134,777	1,208,858	1,814,477	(765)	13,268,590
13,996	-	-	-	-	-	-	-	-	13,996
-	-	-	-	197,926	-	-	-	-	1,233,818
16,603	-	-	-	-	-	-	-	-	130,903
2,031	-	-	-	-	592,961	150,707	-	213,610	1,057,125
5,682	106,405	-	-	-	-	-	569,440	-	681,527
-	-	-	-	-	-	-	-	-	102,081
-	-	-	-	-	38,364	-	-	45,529	83,893
-	-	-	-	-	-	-	99,618	-	99,618
1,182,519	-	-	-	-	-	-	-	-	1,182,519
-	-	-	-	-	621	-	-	-	621
-	-	-	-	-	-	383,661	-	-	383,661
-	-	-	-	-	533,373	496,253	-	-	1,029,626
-	-	-	-	-	570	90,915	-	-	91,485
-	694,609	-	-	-	290,405	-	1,107,779	-	2,092,793
115,601	-	-	-	-	-	-	-	-	115,601
550,259	-	-	-	-	-	-	-	-	550,259
1,886,691	801,014	-	-	197,926	1,456,294	1,121,536	1,776,837	259,139	8,849,526
330,724	(604,163)	342,026	14,215	27,915	(1,321,517)	87,322	37,640	(259,904)	4,419,064
1,882,000	225,000	-	2,209,000	-	426,000	-	-	-	4,742,000
(979,869)	(775,000)	(110,000)	(2,288,622)	(20,466)	(1,735,000)	-	-	-	(9,356,791)
-	-	-	-	-	2,490,000	-	-	2,955,000	5,445,000
-	-	-	-	-	252,746	-	-	201,023	453,769
107,802	-	-	-	-	-	-	-	-	107,802
547,528	-	-	-	-	-	-	-	-	547,528
40,980	-	-	-	-	-	-	-	-	40,980
1,598,441	(550,000)	(110,000)	(79,622)	(20,466)	1,433,746	-	-	3,156,023	1,980,288
1,929,165	(1,154,163)	232,026	(65,407)	7,449	112,229	87,322	37,640	2,896,119	6,399,352
8,297,605	2,364,259	1,035,447	181,005	(685,415)	2,604,453	(124,464)	(400,794)	(13,530)	28,535,776
-	-	-	-	-	-	-	-	-	(477,076)
8,297,605	2,364,259	1,035,447	181,005	(685,415)	2,604,453	(124,464)	(400,794)	(13,530)	28,058,700
\$ 10,226,770	\$ 1,210,096	\$ 1,267,473	\$ 115,598	\$ (677,966)	\$ 2,716,682	\$ (37,142)	\$ (363,154)	\$ 2,882,589	\$ 34,458,052

CITY OF CHASKA, MINNESOTA

COMBINING BALANCE SHEET
CAPITAL PROJECT FUNDS - TAX INCREMENT
DECEMBER 31, 2024

	DIST # 12 CLOVER FIELDS	DIST # 13 NORTH MEADOWS	DIST #14 DOWNTOWN REDEVELOPMENT	DIST #17 CHASKA PRESERVE	DIST #18 CHASKA BUILDING CENTER
ASSETS					
Cash And Investments	\$ 1,347,733	\$ 416,086	\$ 3,302	\$ 184,912	\$ 283,275
Receivables:					
Taxes	10,658	-	-	-	-
Special Assessments:					
Deferred:					
Certified To County	-	-	-	-	22,777
TOTAL ASSETS	\$ 1,358,391	\$ 416,086	\$ 3,302	\$ 184,912	\$ 306,052
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES:					
Accounts Payable	\$ 778	\$ 778	\$ 778	\$ 778	\$ 777
Interfund Payable	-	-	-	-	-
Advance From Other Funds	-	-	2,268,475	-	-
TOTAL LIABILITIES	778	778	2,269,253	778	777
DEFERRED INFLOWS OF RESOURCES:					
Unavailable Revenue - Taxes	10,658	-	-	-	-
Unavailable Revenue - Special Assessments	-	-	-	-	22,777
TOTAL DEFERRED INFLOWS OF RESOURCES	10,658	-	-	-	22,777
FUND BALANCES:					
Restricted	1,346,955	415,308	-	184,134	282,498
Unassigned	-	-	(2,265,951)	-	-
TOTAL FUND BALANCES (DEFICITS)	1,346,955	415,308	(2,265,951)	184,134	282,498
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,358,391	\$ 416,086	\$ 3,302	\$ 184,912	\$ 306,052

<u>DIST #19 CHASKA HEIGHTS</u>	<u>DIST #20 BREWERY PROJECT</u>	<u>DIST #21 HOT SPOT PROJECT</u>	<u>DIST #22 ERNST HOUSE PROJECT</u>	<u>DIST #23 CITY SQUARE WEST PROJECT</u>	<u>DIST #24 CHASKA CREEK INDUSTRIAL PROJECT</u>	<u>TEMPORARY TRANSFER AUTHORITY</u>	<u>TOTALS</u>
\$ 304,964	\$ 501	\$ 1,000	\$ -	\$ -	\$ 233,473	\$ 2,451,266	\$ 5,226,512
-	-	-	-	-	-	-	10,658
-	-	-	-	-	-	-	22,777
<u>\$ 304,964</u>	<u>\$ 501</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,473</u>	<u>\$ 2,451,266</u>	<u>\$ 5,259,947</u>
\$ 777	\$ 778	\$ 778	\$ -	\$ 240	\$ 778	\$ -	\$ 7,240
-	27,308	83,443	111,343	952,679	-	-	1,174,773
-	-	-	-	-	-	-	2,268,475
<u>777</u>	<u>28,086</u>	<u>84,221</u>	<u>111,343</u>	<u>952,919</u>	<u>778</u>	<u>-</u>	<u>3,450,488</u>
-	-	-	-	-	-	-	10,658
-	-	-	-	-	-	-	22,777
-	-	-	-	-	-	-	33,435
304,187	-	-	-	-	232,695	2,451,266	5,217,043
-	(27,585)	(83,221)	(111,343)	(952,919)	-	-	(3,441,019)
<u>304,187</u>	<u>(27,585)</u>	<u>(83,221)</u>	<u>(111,343)</u>	<u>(952,919)</u>	<u>232,695</u>	<u>2,451,266</u>	<u>1,776,024</u>
<u>\$ 304,964</u>	<u>\$ 501</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,473</u>	<u>\$ 2,451,266</u>	<u>\$ 5,259,947</u>

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CAPITAL PROJECT FUNDS - TAX INCREMENT
FOR THE YEAR ENDED DECEMBER 31, 2024

	DIST # 12 CLOVER FIELDS	DIST # 13 NORTH MEADOWS	DIST #14 DOWNTOWN REDEVELOPMENT	DIST #17 CHASKA PRESERVE	DIST #18 CHASKA BUILDING CENTER
REVENUES:					
Taxes:					
Tax Increment	\$ 940,039	\$ 316,672	\$ 152,410	\$ 97,722	\$ 93,690
Charges For Services:					
Investment Earnings	37,039	9,507	1,633	6,018	15,590
Other Revenues	-	-	-	-	-
TOTAL REVENUES	977,078	326,179	154,043	103,740	109,280
EXPENDITURES:					
Current:					
Economic Development	245,892	102,173	1,528	20,499	1,227
Debt Service:					
Interest	-	-	102,081	-	-
TOTAL EXPENDITURES	245,892	102,173	103,609	20,499	1,227
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	731,186	224,006	50,434	83,241	108,053
OTHER FINANCING SOURCES (USES):					
Transfers Out	-	-	(50,000)	-	(123,000)
NET CHANGE IN FUND BALANCES	731,186	224,006	434	83,241	(14,947)
FUND BALANCES (DEFICITS), JANUARY 1	615,769	191,302	(2,266,385)	100,893	297,445
FUND BALANCES (DEFICITS), DECEMBER 31	\$ 1,346,955	\$ 415,308	\$ (2,265,951)	\$ 184,134	\$ 282,498

DIST #19 CHASKA HEIGHTS	DIST #20 BREWERY PROJECT	DIST #21 HOT SPOT PROJECT	DIST #22 ERNST HOUSE PROJECT	DIST #23 CITY SQUARE WEST PROJECT	DIST #24 CHASKA CREEK INDUSTRIAL PROJECT	TEMPORARY TRANSFER AUTHORITY	TOTALS
\$ 344,295	\$ 11,309	\$ 37,553	\$ -	\$ -	\$ 536,856	\$ -	\$ 2,530,546
6,442	-	-	-	-	(6,222)	117,405	187,412
-	-	1,314	-	-	-	-	1,314
350,737	11,309	38,867	-	-	530,634	117,405	2,719,272
248,283	3,324	8,190	22,292	70,809	311,675	-	1,035,892
-	-	-	-	-	-	-	102,081
248,283	3,324	8,190	22,292	70,809	311,675	-	1,137,973
102,454	7,985	30,677	(22,292)	(70,809)	218,959	117,405	1,581,299
-	(10,350)	(25,000)	-	-	-	-	(208,350)
102,454	(2,365)	5,677	(22,292)	(70,809)	218,959	117,405	1,372,949
201,733	(25,220)	(88,898)	(89,051)	(882,110)	13,736	2,333,861	403,075
\$ 304,187	\$ (27,585)	\$ (83,221)	\$ (111,343)	\$ (952,919)	\$ 232,695	\$ 2,451,266	\$ 1,776,024

Nonmajor Budgeted Special Revenue and Capital Project Funds

City of Chaska, Minnesota

For the Year Ended December 31, 2024

The City adopts budgets for the following two nonmajor special revenue funds and one nonmajor capital project fund:

- **Mount Pleasant Maintenance & Care Fund – Special Revenue**
- **Chaska EDA Fund – Special Revenue**
- **Equipment Acquisition Fund – Capital Project**

CITY OF CHASKA, MINNESOTA

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOUNT PLEASANT MAINTENANCE & CARE SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<u>REVENUES:</u>			
Taxes:			
Property	\$ 6,000	\$ 5,941	\$ (59)
Intergovernmental:			
State:			
Market Value Credit	-	1	1
Charges For Services	2,400	13,500	11,100
Investment Earnings	300	14,488	14,188
	<u>8,700</u>	<u>33,930</u>	<u>25,230</u>
TOTAL REVENUES			
<u>EXPENDITURES:</u>			
Current:			
Public Works:			
Other Services And Charges	13,500	14,339	(839)
	<u>13,500</u>	<u>14,339</u>	<u>(839)</u>
NET CHANGE IN FUND BALANCES	(4,800)	19,591	24,391
FUND BALANCES, JANUARY 1	267,119	267,119	-
FUND BALANCES, DECEMBER 31	<u>\$ 262,319</u>	<u>\$ 286,710</u>	<u>\$ 24,391</u>

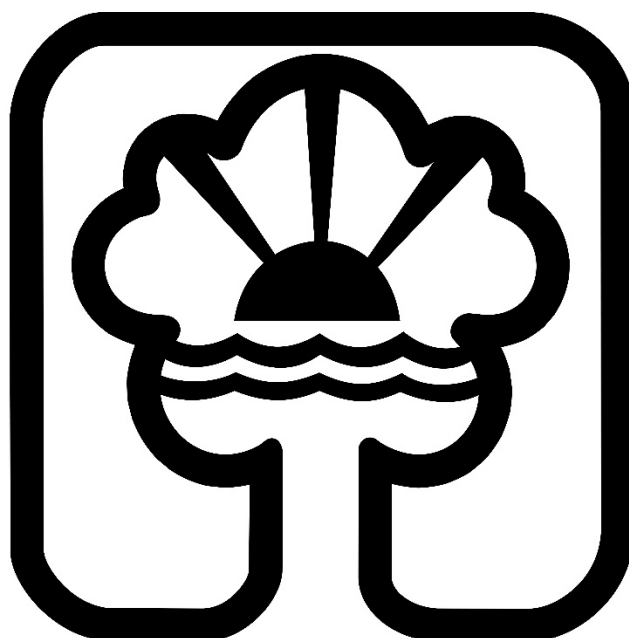
CITY OF CHASKA, MINNESOTA**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CHASKA EDA SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024**

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<u>REVENUES:</u>			
Taxes:			
Property	\$ 212,801	\$ 210,612	\$ (2,189)
Intergovernmental:			
State:			
Market Value Credit	-	26	26
Charges For Services	328,900	328,900	-
Special Assessments	40,000	47,861	7,861
Investment Earnings (Charges)	(5,400)	(40,219)	(34,819)
Leases	34,100	32,000	(2,100)
Other:			
Contributions And Donations	-	5,000	5,000
Payments	-	4,727	4,727
TOTAL REVENUES	610,401	588,907	(21,494)
<u>EXPENDITURES:</u>			
Current:			
Economic Development:			
Other Services And Charges	610,401	535,238	75,163
TOTAL EXPENDITURES	610,401	535,238	75,163
EXCESS OF REVENUES OVER EXPENDITURES	-	53,669	53,669
<u>OTHER FINANCING SOURCES:</u>			
Sale of Capital Assets	-	399,827	399,827
TOTAL OTHER FINANCING SOURCES (USES)	-	399,827	399,827
NET CHANGE IN FUND BALANCES	-	453,496	453,496
FUND BALANCES (DEFICITS), JANUARY 1	(1,199,343)	(1,199,343)	-
FUND BALANCES (DEFICITS), DECEMBER 31	\$ (1,199,343)	\$ (745,847)	\$ 453,496

CITY OF CHASKA, MINNESOTA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 EQUIPMENT ACQUISITION CAPITAL PROJECT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Taxes:				
Property	\$ 4,184,000	\$ 4,184,000	\$ 1,713,582	\$ (2,470,418)
Intergovernmental:				
State:				
Market Value Credit	-	-	421	421
Charges For Services	30,500	30,500	15,948	(14,552)
Investment Earnings	-	-	327,071	327,071
Leases	147,500	147,500	110,391	(37,109)
Other Revenue	-	-	50,002	50,002
TOTAL REVENUES	4,362,000	4,362,000	2,217,415	(2,144,585)
EXPENDITURES:				
Current:				
General Government	10,000	10,000	13,996	(3,996)
Public Safety	-	-	16,603	(16,603)
Public Works	-	-	2,031	(2,031)
Parks, Recreation and Arts	-	-	5,682	(5,682)
Debt Service:				
Issuance Costs And Fiscal Agent Fees	207,000	207,000	-	207,000
Capital Outlay:				
Furniture And Equipment:				
General Government	458,500	470,730	52,960	417,770
Public Safety	40,000	40,000	146,108	(106,108)
Public Works	682,500	682,500	764,525	(82,025)
Parks, Recreation and Arts	-	-	218,926	(218,926)
Leased Equipment:				
Public Safety	-	-	115,601	(115,601)
Subscriptions	-	-	550,259	(550,259)
TOTAL EXPENDITURES	1,398,000	1,410,230	1,886,691	(476,461)
EXCESS OF REVENUES OVER EXPENDITURES	2,964,000	2,951,770	330,724	(2,621,046)
OTHER FINANCING SOURCES (USES):				
Transfers In	147,000	147,000	1,882,000	1,735,000
Transfers Out	(3,713,000)	(3,700,770)	(979,869)	2,720,901
Bonds Issued	602,000	602,000	-	(602,000)
Leases Issued	-	-	107,802	107,802
Subscriptions Issued	-	-	547,528	547,528
Sale of Capital Assets	-	-	40,980	40,980
TOTAL OTHER FINANCING SOURCES (USES)	(2,964,000)	(2,951,770)	1,598,441	4,550,211
NET CHANGE IN FUND BALANCES	-	-	1,929,165	1,929,165
FUND BALANCES, JANUARY 1	8,297,605	8,297,605	8,297,605	-
FUND BALANCES, DECEMBER 31	\$ 8,297,605	\$ 8,297,605	\$ 10,226,770	\$ 1,929,165



Chaska

Nonmajor Enterprise Funds

City of Chaska, Minnesota

For the Year Ended December 31, 2024

Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise. It is the intent of the City Council that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. This type of fund is also used where the City Council has decided that periodic determination of net income is appropriate for accountability purposes. The City has the following nonmajor enterprise funds.

- **The Loop at Chaska Fund:**
This fund is used to account for the operation of the City's 9-hole barrier-free public golf course.
- **Chaska Town Course Fund:**
This fund is used to account for the operation of the City's 18-hole public golf course.

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2024

	THE LOOP AT CHASKA	CHASKA TOWN COURSE	TOTALS
ASSETS			
Current Assets:			
Cash And Investments	\$ -	\$ 353,291	\$ 353,291
Receivables:			
Accounts			
Current	-	12,516	12,516
Allowance For Uncollectible Accounts	-	(50)	(50)
Interest	-	2,447	2,447
Due From Other Funds	-	1,196,382	1,196,382
Inventories	878	43,462	44,340
Total Current Assets	878	1,608,048	1,608,926
Noncurrent Assets:			
Capital Assets:			
Buildings	1,548,156	8,248,353	9,796,509
Other Improvements	4,039,535	1,133,069	5,172,604
Furniture And Equipment	140,761	3,058,551	3,199,312
Less: Accumulated Depreciation and Amortization	(104,164)	(10,097,848)	(10,202,012)
Total Net Capital Assets	5,624,288	2,342,125	7,966,413
TOTAL ASSETS	5,625,166	3,950,173	9,575,339
DEFERRED OUTFLOWS OF RESOURCES			
Pension Plan Deferments	12,212	94,600	106,812
OPEB Plan Deferments	-	1,166	1,166
TOTAL DEFERRED OUTFLOWS OF RESOURCES	12,212	95,766	107,978
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 5,637,378	\$ 4,045,939	\$ 9,683,317
LIABILITIES			
Current Liabilities:			
Accounts Payable	\$ 2,703	\$ (3,232)	\$ (529)
Salaries Payable	4,092	22,294	26,386
Deposits Payable	1,464	217,638	219,102
Compensated Absences	4,424	82,701	87,125
Accrued Interest Payable	9,149	-	9,149
Due To Other Funds	2,096,382	-	2,096,382
Due To Other Governments	181	4,050	4,231
Interfund Payable	6,260	256,331	262,591
Revenue Bonds Payable	140,000	-	140,000
Other Post Employment Benefits	-	861	861
Total Current Liabilities	2,264,655	580,643	2,845,298
Noncurrent Liabilities:			
Compensated Absences	6,823	59,068	65,891
Advance From Other Funds	44,740	1,613,177	1,657,917
Revenue Bonds Payable	3,024,000	-	3,024,000
Other Post Employment Benefits	-	30,084	30,084
Net Pension Liability	46,846	362,889	409,735
Total Noncurrent Liabilities	3,122,409	2,065,218	5,187,627
TOTAL LIABILITIES	5,387,064	2,645,861	8,032,925
DEFERRED INFLOWS OF RESOURCES			
Pension Plan Deferments	33,103	256,425	289,528
OPEB Plan Deferments	-	18,732	18,732
TOTAL DEFERRED INFLOWS OF RESOURCES	33,103	275,157	308,260
NET POSITION			
Net Investment In Capital Assets	2,460,288	2,342,125	4,802,413
Unrestricted	(2,243,077)	(1,217,204)	(3,460,281)
TOTAL NET POSITION	217,211	1,124,921	1,342,132
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 5,637,378	\$ 4,045,939	\$ 9,683,317

CITY OF CHASKA, MINNESOTA

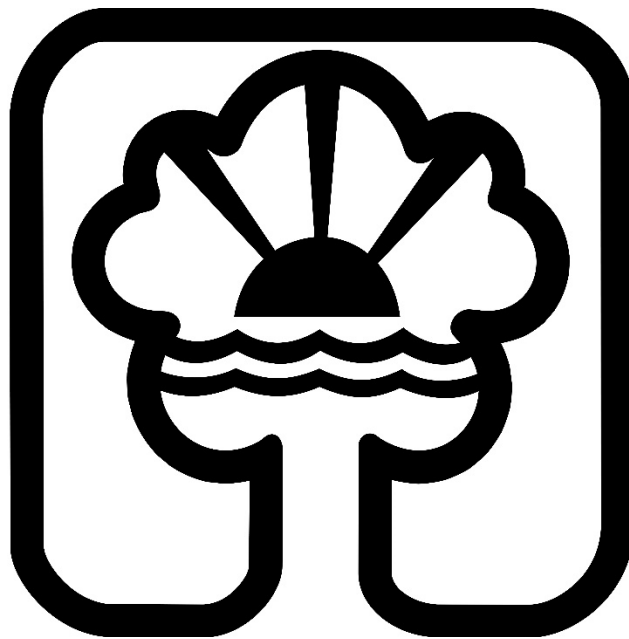
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>SEWER</u>	<u>THE LOOP AT CHASKA</u>	<u>CHASKA TOWN COURSE</u>	<u>STORM WATER</u>	<u>TOTALS</u>
OPERATING REVENUES:					
Sales	\$ -	\$ 396,264	\$ 3,330,839	\$ -	\$ 3,727,103
OPERATING EXPENSES:					
Administration	-	529,302	3,105,074	-	3,634,376
Depreciation And Amortization	-	31,029	333,011	-	364,040
TOTAL OPERATING EXPENSES	-	560,331	3,438,085	-	3,998,416
OPERATING INCOME (LOSS)	-	(164,067)	(107,246)	-	(271,313)
NON-OPERATING REVENUES:					
Investment Earnings (Charges)	-	(103,944)	88,176	-	(15,768)
Gain on Sale Of Capital Assets	-	13,306	9,038	-	22,344
TOTAL NON-OPERATING REVENUES	-	(90,638)	97,214	-	6,576
NON-OPERATING EXPENSES:					
Interest	-	110,013	80,275	-	190,288
TOTAL NON-OPERATING EXPENSES	-	110,013	80,275	-	190,288
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	-	(364,718)	(90,307)	-	(455,025)
CAPITAL CONTRIBUTIONS	-	191,250	-	-	191,250
TRANSFERS IN (OUT)					
Transfers In	-	244,000	2,624	-	246,624
CHANGE IN NET POSITION	-	70,532	(87,683)	-	(17,151)
NET POSITION, JANUARY 1, As Previously Reported	4,564,811	146,679	1,212,604	9,037,667	14,961,761
Adjustment/Restatement	(4,564,811)	-	-	(9,037,667)	(13,602,478)
NET POSITION, JANUARY 1, As Adjusted or Restated	-	146,679	1,212,604	-	1,359,283
NET POSITION, DECEMBER 31	\$ -	\$ 217,211	\$ 1,124,921	\$ -	\$ 1,342,132

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	THE LOOP AT CHASKA	CHASKA TOWN COURSE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts From Customers and Users	\$ 397,728	\$ 3,177,782	\$ 3,575,510
Payments to Suppliers	(543,253)	(1,508,518)	(2,051,771)
Payments to Employees	(312,280)	(1,601,457)	(1,913,737)
Net Cash Provided (Used) By Operating Activities	(457,805)	67,807	(389,998)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Transfers From Other Funds	-	2,624	2,624
Due From Other Funds	-	242,342	242,342
Due To Other Funds	657,658	-	657,658
Net Cash Provided By Non-Capital Financing Activities	657,658	244,966	902,624
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Capital Contributions	191,250	-	191,250
Principal Paid On Bonds	(135,000)	-	(135,000)
Interest And Fiscal Charges	(115,963)	-	(115,963)
Proceeds From Sale Of Capital Assets	-	9,038	9,038
Construction And Acquisition Of Capital Assets	(280,196)	(164,405)	(444,601)
Transfers From Other Funds	244,000	-	244,000
Interfund Loan Payments To Other Funds	-	(148,400)	(148,400)
Interest Payments On Interfund Loans	-	(80,275)	(80,275)
Net Cash Provided (Used) By Capital And Related Financing Activities	(95,909)	(384,042)	(479,951)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest (Charges) On Investments	(103,944)	88,903	(15,041)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	17,634	17,634
CASH AND CASH EQUIVALENTS, January 1	-	335,657	335,657
CASH AND CASH EQUIVALENTS, December 31	<u>\$ -</u>	<u>\$ 353,291</u>	<u>\$ 353,291</u>
CASH AND CASH EQUIVALENTS:			
Cash And Investments	<u>\$ -</u>	<u>\$ 353,291</u>	<u>\$ 353,291</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating Income (Loss)	\$ (164,067)	\$ (107,246)	\$ (271,313)
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided By Operating Activities:			
Depreciation And Amortization Expense	31,029	333,011	364,040
(Increase) Decrease In Assets And Deferred Outflows:			
Accounts Receivable	-	(5,972)	(5,972)
Inventory	(878)	23,030	22,152
Deferred Outflows	(12,212)	86,597	74,385
Increase (Decrease) In Liabilities And Deferred Inflows:			
Accounts Payable	(383,546)	(17,632)	(401,178)
Salaries Payable	2,723	5,337	8,060
Deposits Payable	1,464	(147,085)	(145,621)
Compensated Absences Payable	9,777	8,309	18,086
Net Pension Liability	46,846	(185,004)	(138,158)
Due To Other Governments	(22,044)	1,346	(20,698)
Other Post Employment Benefits	33,103	(2,781)	30,322
Deferred Inflows	-	75,897	75,897
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (457,805)</u>	<u>\$ 67,807</u>	<u>\$ (389,998)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:			
Payment of Capital Assets on Account	\$ -	\$ (13,322)	\$ (13,322)
Net Book Value of Lease Assets Disposed	587,351	-	587,351
Gain on Disposal of Lease Asset	13,306	-	13,306
Termination of Lease Liability	(600,657)	-	(600,657)



Chaska

This part of the City of Chaska's Annual Comprehensive Financial Report represents detailed information as a context for understanding this year's financial statements, note disclosures and supplementary information. This information has not been audited by the independent auditor.

Content

- **Financial Trends:**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Table 1 – Net Position by Component

Table 2 – Changes in Net Position

Table 3 – Governmental Activities Tax Revenues by Source

Table 4 – Fund Balances of Governmental Funds

Table 5 – Changes in Fund Balances of Governmental Funds

Table 6 – General Governmental Tax Revenues by Source

- **Revenue Capacity:**

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Table 7 – Tax Capacity Value and Estimated Actual Value of Real and Personal Property

Table 8 – Property Tax Rates – Direct and Overlapping Governments

Table 9 – Principal Property Taxpayers

Table 10 – Property Tax Levies and Collections

- **Debt Capacity:**

These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue debt in the future.

Table 11 – Ratios of Outstanding Debt by Type

Table 12 – Ratios of General Bonded Debt Outstanding to Estimated Actual Taxable Value

Table 13 – Direct and Overlapping Governmental Activities Debt

Table 14 – Legal Debt Margin Information

Table 15 – Pledged Revenue Coverage

- **Demographic and Economic Information:**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activity takes place.

Table 16 – Demographic and Economic Statistics

Table 17 – Principal Employers

- **Operating Information:**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities that it performs.

Table 18 – Full-Time Equivalent City Government Employees by Function/Program

Table 19 – Operating Indicators by Function/Program

Table 20 – Capital Asset Statistics by Function/Program

- **Sources:**

Unless otherwise noted, the information in these schedules derives from the Annual Comprehensive Financial Report for the relevant year(s).

CITY OF CHASKA, MINNESOTA

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	FISCAL YEAR			
	2015	2016	2017	2018 (1)
Governmental Activities				
Net Investment In Capital Assets	\$ 127,278,758	\$ 132,552,673	\$ 137,122,192	\$ 146,659,763
Restricted	14,955,015	14,175,353	19,807,677	20,434,329
Unrestricted	(20,840)	(640,332)	(2,060,473)	(11,503,698)
Total Governmental Activities Net Position:	\$ 142,212,933	\$ 146,087,694	\$ 154,869,396	\$ 155,590,394
Business-Type Activities				
Net Investment In Capital Assets	\$ 33,274,260	\$ 31,821,470	\$ 30,523,279	\$ 33,206,537
Restricted	5,190,437	5,609,821	17,986,742	16,111,606
Unrestricted	(919,545)	1,918,324	(7,433,427)	(7,147,929)
Total Business-Type Activities Net Position:	\$ 37,545,152	\$ 39,349,615	\$ 41,076,594	\$ 42,170,214
Primary Government				
Net Investment In Capital Assets	\$ 160,553,018	\$ 164,374,143	\$ 167,645,471	\$ 179,866,300
Restricted	20,145,452	19,785,174	37,794,419	36,545,935
Unrestricted	(940,385)	1,277,992	(9,493,900)	(18,651,627)
Total Primary Government Net Position:	\$ 179,758,085	\$ 185,437,309	\$ 195,945,990	\$ 197,760,608

(1) The City implemented GASB Statement No. 75 in 2018. Net position for previous years have not been restated.

(2) The City implemented GASB Statement No. 87 in 2022. Net position for previous years have not been restated.

(3) The City implemented GASB Statement No. 96 in 2023. Net position for previous years have not been restated.

(4) The City had a prior period restatement of Net Position for the transfer of infrastructure assets from
Governmental Activities to Business-Type Activities and for adding the turbine asset.

Table 1

FISCAL YEAR					
2019	2020	2021	2022 (2)	2023 (3)	2024 (4)
\$ 143,383,394	\$ 134,205,413	\$ 141,167,187	\$ 150,575,322	\$ 157,564,759	\$ 125,048,189
16,956,396	16,683,713	19,532,032	18,560,127	19,906,018	20,757,570
(9,838,641)	(3,239,169)	(4,703,055)	(5,433,372)	(7,483,389)	(1,425,902)
<u>\$ 150,501,149</u>	<u>\$ 147,649,957</u>	<u>\$ 155,996,164</u>	<u>\$ 163,702,077</u>	<u>\$ 169,987,388</u>	<u>\$ 144,379,857</u>
\$ 32,618,078	\$ 37,138,756	\$ 40,160,983	\$ 47,152,434	\$ 55,338,956	\$ 111,725,590
16,407,157	16,866,244	16,714,615	15,356,458	15,341,574	15,438,696
(8,973,291)	(10,744,178)	(4,074,040)	(2,601,306)	(3,271,529)	68,121
<u>\$ 40,051,944</u>	<u>\$ 43,260,822</u>	<u>\$ 52,801,558</u>	<u>\$ 59,907,586</u>	<u>\$ 67,409,001</u>	<u>\$ 127,232,407</u>
\$ 176,001,472	\$ 171,344,169	\$ 181,328,170	\$ 197,727,756	\$ 212,903,715	\$ 236,773,779
33,363,553	33,549,957	36,246,647	33,916,585	35,247,592	36,196,266
(18,811,932)	(13,983,347)	(8,777,095)	(8,034,678)	(10,754,918)	(1,357,781)
<u>\$ 190,553,093</u>	<u>\$ 190,910,779</u>	<u>\$ 208,797,722</u>	<u>\$ 223,609,663</u>	<u>\$ 237,396,389</u>	<u>\$ 271,612,264</u>

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	FISCAL YEAR									
	2015	2016	2017	2018 (2)	2019	2020	2021	2022 (6)	2023 (7)	2024
EXPENSES										
Governmental Activities										
General Government	\$ 5,627,642	\$ 5,975,566	\$ 6,603,240	\$ 6,025,119	\$ 6,466,463	\$ 6,404,435	\$ 6,308,239	\$ 7,582,962	\$ 7,828,871	\$ 7,736,835
Economic Development	8,778,959	1,078,389	2,005,808	4,352,049	1,682,326	1,353,256	1,184,162	1,863,279	2,488,535	1,810,824
Public Safety	4,764,269	6,878,111	6,063,781	6,189,888	6,805,386	8,940,448	7,542,110	11,018,862	13,449,171	12,260,433
Public Works	8,488,231	8,566,638	9,042,167	10,088,913	26,781,348	16,348,045	14,663,395	13,902,073	27,886,319	12,230,186
Parks, Recreation And Arts	1,210,234	1,067,514	1,286,155	1,526,003	1,636,562	1,622,431	1,761,967	4,005,037	4,110,717	6,045,540
Interest On Long-Term Debt	1,330,444	1,424,886	1,264,604	1,550,437	1,522,276	1,812,949	1,709,519	1,676,423	1,845,976	3,970,358
Total Governmental Activities Expenses:	30,199,779	24,991,104	26,265,755	29,732,409	44,894,361	36,481,564	33,169,392	40,048,636	57,611,589	44,054,176
Business-type Activities										
Electric	33,417,358	35,236,356	35,744,098	38,896,423	35,599,483	36,587,314	41,793,193	47,590,197	47,812,128	47,649,505
Water	2,785,714	2,859,401	2,883,350	3,015,694	3,391,370	3,680,044	3,605,735	3,601,725	3,711,226	4,595,273
Sewer	3,150,447	3,254,994	3,494,259	3,801,595	4,091,831	4,560,553	4,676,438	5,154,941	5,775,590	7,587,553
Chaska Community Center	4,077,426	4,419,881	4,530,723	4,752,021	4,716,992	4,822,493	4,381,300	4,934,083	4,977,486	4,915,842
The Loop at Chaska (7)	183,136	240,047	193,856	189,814	167,568	177,696	23,721	191,878	307,285	658,213
Chaska Town Course	2,310,651	2,433,909	2,512,410	2,452,056	2,505,095	2,485,892	2,765,627	3,065,247	2,803,226	3,506,545
Turbine Generator	1,730,079	1,057,383	1,019,671	1,016,539	1,023,865	921,659	867,361	832,886	788,095	1,705,658
Internet Service Provider (4)	293,951	168,783	184,840	159,357	-	-	-	-	-	-
Storm Water	760,340	993,816	980,334	1,072,424	1,173,012	1,268,421	1,308,391	1,716,611	1,577,772	2,295,546
Chaska Curling Center (2)	835,012	1,516,260	2,330,918	2,635,334	2,419,331	2,200,635	2,215,831	2,304,347	2,304,717	2,367,422
Total Business-type Activities Expenses:	49,544,114	52,180,830	53,880,459	57,991,257	55,108,547	56,704,707	61,637,597	69,465,915	70,057,575	75,281,557
Total Primary Government Expenses:	\$ 79,743,893	\$ 77,171,934	\$ 80,146,214	\$ 87,723,666	\$ 100,002,908	\$ 93,186,271	\$ 94,806,989	\$ 109,514,551	\$ 127,669,164	\$ 119,335,733
PROGRAM REVENUES										
Governmental Activities										
Charges For Services										
General Government	\$ 3,440,547	\$ 3,381,482	\$ 3,716,746	\$ 4,235,869	\$ 4,522,047	\$ 4,775,856	\$ 4,988,367	\$ 5,560,975	\$ 5,859,612	\$ 6,178,686
Economic Development	70,340	77,421	76,000	80,000	85,000	85,000	177,435	203,833	295,886	328,900
Public Safety	219,590	180,603	263,033	331,251	240,462	907,268	1,823,406	2,270,380	3,166,453	2,203,943
Public Works	1,876,750	2,516,820	1,882,531	2,178,832	1,794,876	1,877,244	2,927,311	6,647,527	7,135,358	1,961,555
Parks, Recreation And Arts	132,621	317,749	182,462	429,577	652,394	655,261	559,749	2,458,046	1,486,020	761,897
Operating Grants And Contributions	667,025	628,278	1,477,224	777,833	10,909,953	7,010,170	3,729,076	976,529	6,175,382	7,651,814
Capital Grants And Contributions	6,737,538	8,226,427	14,086,637	7,951,347	2,644,120	2,236,609	11,685,438	13,399,011	16,128,935	18,400,195
Total Governmental Activities Program Revenues:	13,144,411	15,328,780	21,684,633	15,984,709	20,848,852	17,607,408	25,890,782	31,316,301	40,247,646	37,486,990
Business-type Activities										
Charges For Services										
Electric	35,565,149	37,500,384	37,542,385	41,193,202	41,203,336	43,028,104	49,019,072	55,020,552	56,742,382	57,162,709
Water	2,534,074	2,714,932	2,768,225	2,861,416	2,921,859	3,372,280	4,004,847	4,319,046	5,194,001	5,074,005
Sewer	3,267,600	3,423,610	3,601,281	3,789,275	4,136,124	4,612,317	4,986,322	5,666,239	6,761,550	7,822,847
Chaska Community Center	3,246,108	2,735,432	3,163,971	3,085,972	3,264,746	1,830,242	2,163,808	2,791,020	3,183,967	3,291,001
The Loop at Chaska (6)	192,164	170,732	167,726	154,621	136,903	204,789	59	-	-	396,264
Chaska Town Course	2,089,861	2,137,035	2,133,510	1,966,812	2,105,154	2,536,210	3,006,247	3,016,808	3,144,507	3,330,839
Turbine Generator	1,842,662	1,781,846	1,719,136	1,650,846	1,576,477	1,495,484	1,422,057	1,366,151	1,261,543	1,743,199
Internet Service Provider (3)	173,816	103,569	117,718	100,033	-	-	-	-	-	-
Storm Water	912,936	969,248	1,097,344	1,581,812	1,688,118	1,756,180	2,131,730	1,954,589	1,775,622	2,243,432
Chaska Curling Center (1)	65,022	1,173,795	1,221,472	1,299,997	1,240,291	641,658	915,179	1,403,440	1,181,353	1,133,427
Operating Grants And Contributions	-	100,379	1,626	99,052	142,669	41,351	145,088	66,775	13,796	-
Capital Grants And Contributions	181,839	647,918	704,759	198,433	678,369	881,172	4,712,247	1,523,889	1,316,894	11,194,164
Total Business-type Activities Program Revenues:	50,071,231	53,458,880	54,239,153	57,981,471	59,094,046	60,399,787	72,506,656	77,128,509	80,575,615	93,411,887
Total Primary Government Program Revenues:	\$ 63,215,642	\$ 68,787,660	\$ 75,923,786	\$ 73,966,180	\$ 79,942,898	\$ 78,007,195	\$ 98,397,438	\$ 108,444,810	\$ 120,823,261	\$ 130,898,877
NET EXPENSE / REVENUE										
Governmental Activities	\$ (17,055,368)	\$ (9,662,324)	\$ (4,581,122)	\$ (13,747,700)	\$ (24,045,509)	\$ (18,874,156)	\$ (7,278,610)	\$ (8,732,335)	\$ (17,363,943)	\$ (6,567,186)
Business-type Activities	527,117	1,278,050	358,694	(9,786)	3,985,499	3,695,080	10,869,059	7,662,594	10,518,040	18,130,330
Total Primary Government Net Expense:	\$ (16,528,251)	\$ (8,384,274)	\$ (4,222,428)	\$ (13,757,486)	\$ (20,060,010)	\$ (15,179,076)	\$ 3,590,449	\$ (1,069,741)	\$ (6,845,903)	\$ 11,563,144
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property Taxes	\$ 9,063,743	\$ 8,189,403	\$ 9,089,057	\$ 10,129,998	\$ 10,805,084	\$ 11,731,744	\$ 12,625,690	\$ 14,033,350	\$ 16,932,255	\$ 20,618,682
Franchise Taxes	4,079,404	4,224,548	4,300,526	4,576,985	752,914	763,101	768,243	770,755	783,615	772,621
Unrestricted Grants and Contributions	530,868	585,679	310,168	26,334	42,379	2,110,628	129,545	10,150	10,772	10,102
Investment Earnings	264,180	247,978	253,578	400,814	428,710	189,473	136,732	361,050	1,389,424	2,995,886
Other	545,596	510,860	416,642	366,702	277,822	428,225	475,224	510,567	803,970	505,989
Transfers	5,086,416	(221,383)	(1,007,167)	(769,471)	6,849,355	4,927,249	4,081,951	3,921,201	4,876,896	4,883,852
Transfers - Capital Assets (4)	-	-	-	-	-	(4,127,456)	(2,592,568)	(3,168,825)	(1,147,478)	(8,667,834)
Total Governmental Activities:	19,570,207	13,537,085	13,362,824	14,731,362	18,956,264	16,022,964	15,624,817	16,438,248	23,649,254	21,119,298
Business-type Activities										
Unrestricted Grants and Contributions	-	-	41,184	211	283	165	689	616	645	563
Investment Earnings	455,526	241,753	260,708	362,111	407,297	134,799	57,955	110,438	641,539	730,733
Interest Revenue	-	-	-	-	-	-	-	-	-	1,092,702
Other	63,440	63,277	59,226	82,867	138,006	178,827	102,416	84,756	70,409	61,473
Transfers	(5,086,416)	221,383	1,007,167	769,471	(6,849,355)	(4,927,249)	(4,081,951)	(3,921,201)	(4,876,896)	(4,883,852)
Transfers - Capital Assets (5)	-	-	-	-	-	4,127,456	2,592,568	3,168,825	1,147,478	8,667,834
Total Business-type Activities:	(4,567,450)	526,413	1,368,285	1,214,650	(6,103,769)	(486,202)	(1,328,323)	(556,566)	(3,016,825)	5,669,453
Total Primary Government:	\$ 15,002,757	\$ 14,063,498	\$ 14,731,109	\$ 15,946,012	\$ 12,852,495	\$ 15,536,762	\$ 14,296,494	\$ 15,881,682	\$ 20,632,629	\$ 26,788,751
CHANGE IN NET POSITION										
Governmental Activities	\$ 2,514,839	\$ 3,874,761	\$ 8,781,702	\$ 983,662	\$ (5,089,245)	\$ (2,851,192)	\$ 8,346,207	\$ 7,705,913	\$ 6,285,311	\$ 14,552,112
Business-type Activities	(4,040,333)	1,804,463	1,726,579	1,204,864	(2,118,270)	3,208,878	9,540,736	7,106,028	7,501,415	23,799,783
Total Primary Government:	\$ (1,525,494)	\$ 5,679,224	\$ 10,508,681	\$ 2,188,526	\$ (7,207,515)	\$ 357,686	\$ 17,886,943	\$ 14,811,941	\$ 13,786,726	\$ 38,351,895

Change in Net Position is explained in the Management's Discussion & Analysis.

- (1) Chaska Curling Center fund was established in 2015. 2016 was the first full year of operations.
(2) The City implemented GASB Statement No. 75 in 2018. Change in Net Position for previous years have not been restated.
(3) The Internet Service Provider fund closed in 2018.
(4) Starting in 2020, Transfers of Capital Assets will be broken out of total transfers.
(5) The City implemented GASB Statement No. 87 in 2022. Change in Net Position for previous years have not been restated.
(6) Par 30 golf course has been renamed The Loop at Chaska.
(7) The City implemented GASB Statement No. 96 in 2023. Change in Net Position for previous years have not been restated.

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
 LAST TEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)

FISCAL YEAR	PROPERTY TAXES		FRANCHISE TAXES			TOTAL TAXES
	LEVIED	TAX INCREMENT	ELECTRIC ⁽¹⁾	CABLE	GAS	
2015	\$ 8,501,586	\$ 562,157	\$ 3,339,440	\$ 284,886	\$ 455,078	\$ 13,143,147
2016	7,559,289	630,114	3,458,900	304,017	461,631	12,413,951
2017	8,367,604	721,453	3,521,540	321,423	457,563	13,389,583
2018	9,091,373	1,038,625	3,820,670	306,860	449,455	14,706,983
2019 (1)	9,702,004	1,103,080	-	302,522	450,392	11,557,998
2020	10,546,479	1,185,265	-	300,269	462,832	12,494,845
2021	11,318,040	1,307,650	-	311,830	456,413	13,393,933
2022	12,716,108	1,317,242	-	307,061	463,694	14,804,105
2023	15,227,989	1,704,266	-	291,424	492,191	17,715,870
2024	18,088,136	2,530,546	-	261,294	511,327	21,391,303

(1) Beginning in 2019, the City did not assess a franchise fee on the City-owned electric.

CITY OF CHASKA, MINNESOTA

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	FISCAL YEAR			
	2015	2016	2017	2018
General Fund				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Committed	852,664	924,378	908,494	1,010,606
Assigned	-	-	-	-
Unassigned	2,232,766	1,615,179	1,103,421	1,078,348
Total General Fund:	\$ 3,085,430	\$ 2,539,557	\$ 2,011,915	\$ 2,088,954
General Fund % Change	21.66%	-17.69%	-20.78%	3.83%
All Other Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	11,557,173	8,022,515	11,726,442	10,712,645
Committed	3,368,508	2,456,381	2,889,920	3,746,951
Assigned	6,845,131	6,646,255	8,571,632	8,011,826
Unassigned, Reported In:				
Special Revenue Funds	(1,451,333)	(701,789)	(793,665)	(1,096,949)
Capital Project Funds	(6,914,737)	(5,224,315)	(5,637,984)	(15,082,217)
Total All Other Governmental Funds:	\$ 13,404,742	\$ 11,199,047	\$ 16,756,345	\$ 6,292,256
All Other Governmental Funds % Change	-1.48%	-16.45%	49.62%	-62.45%
Total Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	11,557,173	8,022,515	11,726,442	10,712,645
Committed	4,221,172	3,380,759	3,798,414	4,757,557
Assigned	6,845,131	6,646,255	8,571,632	8,011,826
Unassigned	(6,133,304)	(4,310,925)	(5,328,228)	(15,100,818)
Total Governmental Funds:	\$ 16,490,172	\$ 13,738,604	\$ 18,768,260	\$ 8,381,210
Total Governmental Funds % Change	2.16%	-16.69%	36.61%	-55.34%

Table 4

FISCAL YEAR					
2019	2020	2021	2022	2023	2024
\$ -	\$ 53,268	\$ 54,866	\$ 119,345	\$ 78,598	\$ 233,032
1,133,435	970,088	1,204,624	1,277,890	1,284,902	2,473,668
-	448,864	447,206	474,561	1,056,678	482,438
777,426	460,243	1,324,228	1,781,459	3,098,796	3,757,131
<u>\$ 1,910,861</u>	<u>\$ 1,932,463</u>	<u>\$ 3,030,924</u>	<u>\$ 3,653,255</u>	<u>\$ 5,518,974</u>	<u>\$ 6,946,269</u>
-8.53%	1.13%	56.84%	20.53%	51.07%	25.86%
\$ -	\$ -	\$ -	\$ 22,707	\$ 53,909	\$ 81,610
13,546,921	13,411,432	12,986,899	17,462,282	23,718,674	66,538,095
4,487,945	5,353,884	3,489,302	1,622,817	2,997,955	3,226,647
8,511,304	9,235,585	10,039,314	15,330,498	20,964,249	22,987,457
(1,008,180)	(985,110)	(1,002,310)	(926,248)	(1,218,006)	(766,280)
<u>(8,565,055)</u>	<u>(3,325,670)</u>	<u>(7,012,273)</u>	<u>(13,146,160)</u>	<u>(14,193,428)</u>	<u>(18,899,499)</u>
<u>\$ 16,972,935</u>	<u>\$ 23,690,121</u>	<u>\$ 18,500,932</u>	<u>\$ 20,365,896</u>	<u>\$ 32,323,353</u>	<u>\$ 73,168,030</u>
169.74%	39.58%	-21.90%	10.08%	58.71%	126.36%
\$ -	\$ 53,268	\$ 54,866	\$ 142,052	\$ 132,507	\$ 314,642
13,546,921	13,411,432	12,986,899	17,462,282	23,718,674	66,538,095
5,621,380	6,323,972	4,693,926	2,900,707	4,282,857	5,700,315
8,511,304	9,684,449	10,486,520	15,805,059	22,020,927	23,469,895
<u>(8,795,809)</u>	<u>(3,850,537)</u>	<u>(6,690,355)</u>	<u>(12,290,949)</u>	<u>(12,312,638)</u>	<u>(15,908,648)</u>
<u>\$ 18,883,796</u>	<u>\$ 25,622,584</u>	<u>\$ 21,531,856</u>	<u>\$ 24,019,151</u>	<u>\$ 37,842,327</u>	<u>\$ 80,114,299</u>
125.31%	35.69%	-15.97%	11.55%	57.55%	111.71%

CITY OF CHASKA, MINNESOTA

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

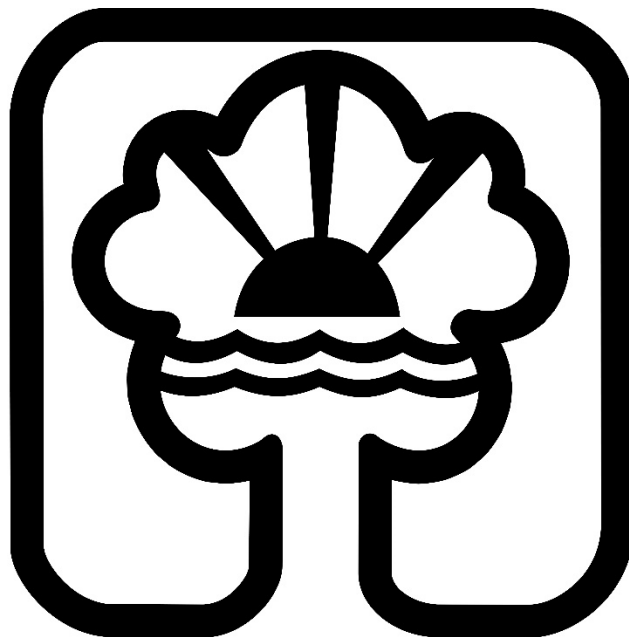
	FISCAL YEAR			
	2015	2016	2017	2018
<u>REVENUES</u>				
Taxes	\$ 13,150,434	\$ 12,470,764	\$ 13,420,767	\$ 14,709,783
Licenses and Permits	1,259,621	1,033,383	1,302,593	928,825
Intergovernmental	2,678,760	2,772,705	2,653,945	1,726,502
Charges for Services	4,387,691	5,316,461	5,717,156	6,220,296
Fines and Forfeitures	95,736	104,226	113,158	109,319
Special Assessments	2,076,637	2,121,412	2,835,792	2,350,349
Other Revenue	1,103,179	600,089	659,861	1,151,947
Total Revenue	24,752,058	24,419,040	26,703,272	27,197,021
<u>EXPENDITURES</u>				
General Government	4,889,132	5,228,459	5,630,604	5,696,448
Economic Development	8,766,389	1,070,364	1,919,188	3,183,480
Public Safety	4,837,862	5,270,617	5,738,341	6,193,049
Public Works	6,686,444	4,537,040	5,213,582	7,699,681
Parks, Recreation and Arts	1,086,472	828,065	1,140,929	1,062,569
Debt Service:				
Principal	5,398,720	3,013,768	3,061,302	2,901,859
Interest	1,115,857	1,429,478	1,380,700	1,618,919
Issuance Costs & Fiscal Agent Fees	353,521	4,725	250,271	11,850
Capital Outlay	13,778,776	5,633,034	9,808,124	8,295,131
Total Expenditures	46,913,173	27,015,550	34,143,041	36,662,986
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,161,115)	(2,596,510)	(7,439,769)	(9,465,965)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	14,212,528	6,242,220	4,624,645	4,297,144
Transfers Out	(8,968,112)	(6,423,134)	(5,617,190)	(5,252,205)
Bonds Issued	16,025,000	-	10,870,000	-
Refunding Bonds Issued	-	-	1,455,000	-
Premium on Bonds Issued	1,156,342	-	1,125,229	-
Lease Issued (2)	-	-	-	-
Payments to Refunded Bond Escrow Agent	-	-	-	-
Lease Proceeds	-	-	-	-
Subscription Proceeds	-	-	-	-
Sale of Capital Assets	83,945	25,856	11,741	33,976
Total Other Financing Sources (Uses)	22,509,703	(155,058)	12,469,425	(921,085)
NET CHANGE IN FUND BALANCES	\$ 348,588	\$ (2,751,568)	\$ 5,029,656	\$ (10,387,050)
Expenditures for Capitalized Assets (1)	\$ 19,782,837	\$ 12,340,550	\$ 16,094,547	\$ 16,582,006
Debt Service as a Percentage of Noncapital Expenditures	24.01%	30.28%	24.61%	22.51%

(1) Expenditures for capitalized assets per the Reconciliation of The Statement of Revenues, Expenditures And Changes In Fund Balances of Governmental Funds to The Statement of Activities.

(2) Lease Issued for Fire department capital equipment prior to GASB 87.

Table 5

FISCAL YEAR					
2019	2020	2021	2022	2023	2024
\$ 11,550,747	\$ 12,501,723	\$ 13,381,311	\$ 14,818,067	\$ 17,692,440	\$ 21,334,736
910,342	943,410	1,836,260	2,284,612	3,171,358	2,244,981
11,747,098	10,254,538	5,185,714	9,407,131	20,663,336	10,937,867
6,299,265	7,213,755	8,571,378	14,418,565	14,514,439	9,130,707
72,456	55,563	49,047	49,224	50,110	54,121
2,535,593	1,970,086	4,100,056	2,039,491	1,264,412	1,592,710
1,165,778	796,000	699,768	1,054,551	1,832,675	3,422,745
34,281,279	33,735,075	33,823,534	44,071,641	59,188,770	48,717,867
5,986,973	5,941,684	6,052,154	7,123,734	7,141,387	7,671,194
1,590,071	1,332,462	1,200,386	1,863,194	2,488,335	1,810,596
6,498,679	8,215,497	8,342,505	9,258,613	11,737,093	14,290,696
6,922,693	6,188,270	9,007,484	7,219,707	7,804,437	6,329,864
1,052,775	935,834	1,285,840	3,233,202	3,356,303	4,275,290
3,323,855	6,200,609	8,373,410	3,747,070	4,086,146	12,824,467
1,718,079	2,026,111	2,084,534	1,949,607	1,937,010	2,312,173
319,028	286,253	104,030	60,153	177,726	906,390
20,187,457	12,731,606	8,681,661	15,715,603	26,845,022	25,112,044
47,599,610	43,858,326	45,132,004	50,170,883	65,573,459	75,532,714
(13,318,331)	(10,123,251)	(11,308,470)	(6,099,242)	(6,384,689)	(26,814,847)
17,758,206	14,860,764	10,351,559	13,146,149	17,264,798	20,261,630
(10,082,386)	(9,923,825)	(6,240,450)	(9,142,602)	(12,359,487)	(14,828,538)
14,735,000	11,290,000	4,940,000	4,190,000	14,162,000	60,950,000
1,740,000	2,580,000	-	-	-	-
1,015,807	320,429	319,635	-	950,373	2,463,881
14,290	-	-	-	-	-
(1,360,000)	(2,280,000)	(2,180,000)	-	-	-
-	-	-	360,990	164,756	107,802
-	-	-	-	-	547,528
-	14,671	26,998	32,000	25,425	440,807
23,820,917	16,862,039	7,217,742	8,586,537	20,207,865	69,943,110
\$ 10,502,586	\$ 6,738,788	\$ (4,090,728)	\$ 2,487,295	\$ 13,823,176	\$ 43,128,263
\$ 6,758,755	\$ 9,230,118	\$ 16,651,724	\$ 17,848,607	\$ 15,600,017	\$ 39,980,117
12.35%	23.76%	36.72%	17.62%	12.05%	42.58%



Chaska

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
 LAST TEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)

FISCAL YEAR	PROPERTY TAXES		FRANCHISE TAXES			TOTAL TAXES
	LEVIED	TAX INCREMENT	ELECTRIC (2)	CABLE	GAS	
2015	\$ 8,479,872 (1)	\$ 591,158	\$ 3,339,440	\$ 284,886	\$ 455,078	\$ 13,150,434
2016	7,573,635	672,581	3,458,900	304,017	461,631	12,470,764
2017	8,395,597	724,644	3,521,540	321,423	457,563	13,420,767
2018	9,091,839	1,040,959	3,820,670	306,860	449,455	14,709,783
2019 (3)	9,694,753	1,103,080	-	302,522	450,392	11,550,747
2020	10,553,357	1,185,265	-	300,269	462,832	12,501,723
2021	11,305,418	1,307,650	-	311,830	456,413	13,381,311
2022	12,730,070	1,317,242	-	307,061	463,694	14,818,067
2023	15,204,559	1,704,266	-	291,424	492,191	17,692,440
2024	18,031,569	2,530,546		261,294	511,327	21,334,736

(1) Includes \$1,532,865 in tax increment that was returned to the General fund after a TIF district decertification and after the City's payment to the County.

(2) Beginning in 2019, the City did not assess a franchise fee on the City-owned electric.

CITY OF CHASKA, MINNESOTA

**TAX CAPACITY VALUE AND ESTIMATED ACTUAL VALUE OF REAL AND PERSONAL PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)**

TAXES PAYABLE YEAR	REAL PROPERTY - TAX CAPACITY VALUE			PERSONAL PROPERTY TAX CAPACITY VALUE	FISCAL DISPARITIES	
	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	OTHER REAL PROPERTY		CONTRIBUTION	DISTRIBUTION
2015	\$ 18,484,795	\$ 7,492,534	\$ 345,751	\$ 242,162	\$ (2,660,168)	\$ 2,956,196
2016	20,127,637	7,990,194	340,891	278,734	(3,014,532)	3,061,538
2017	20,776,485	8,161,059	356,694	375,132	(3,226,831)	3,313,011
2018	22,608,652	8,613,755	367,741	401,546	(3,096,739)	3,595,500
2019	24,058,344	9,060,705	395,846	428,354	(3,523,591)	3,946,302
2020	26,467,511	9,696,784	496,454	437,324	(3,698,495)	4,336,565
2021	27,243,413	10,004,871	527,544	511,600	(3,959,880)	4,521,556
2022	28,838,975	10,314,040	554,959	530,046	(4,068,054)	4,920,087
2023	36,530,698	11,667,392	702,432	599,048	(4,155,626)	4,605,652
2024	38,824,657	13,018,657	650,747	538,598	(4,825,436)	4,938,958

Source: Carver County Auditor

Table 7

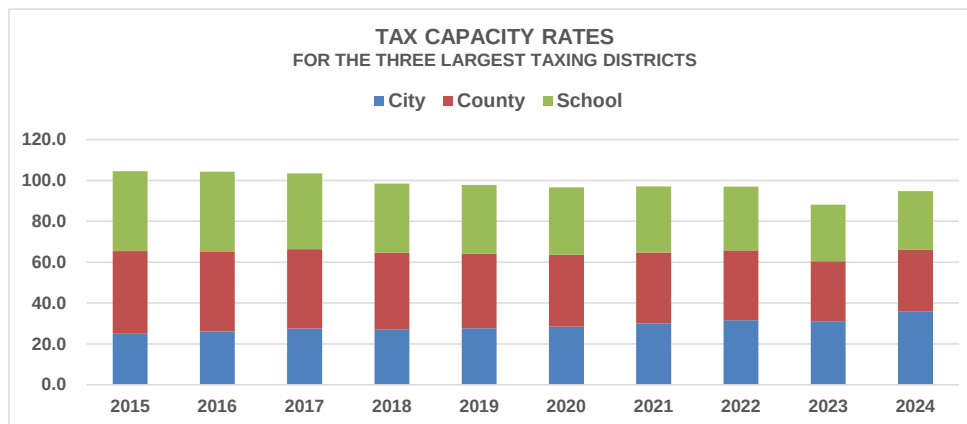
TAX INCREMENT ADJUSTED TO TAX CAPACITY VALUE	ADJUSTED TAX CAPACITY VALUE	CITY TOTAL DIRECT TAX RATE	EDA TOTAL DIRECT TAX RATE	ESTIMATED ACTUAL MARKET VALUE REAL & PERSONAL	ADJ TAX CAPACITY VALUE AS A PERCENTAGE OF ACTUAL VALUE
\$ (535,631)	\$ 26,325,639	24.928	1.574	\$ 2,380,806,300	1.11%
(572,333)	28,212,129	26.118	1.519	2,573,342,000	1.10%
(658,411)	29,097,139	27.564	1.557	2,652,305,300	1.10%
(973,689)	31,516,766	27.234	1.503	2,847,274,600	1.11%
(1,052,097)	33,313,863	27.678	1.497	3,007,913,300	1.11%
(1,209,027)	36,527,116	28.425	0.313	3,281,441,700	1.11%
(1,215,297)	37,633,807	30.068	0.475	3,368,610,400	1.12%
(1,355,539)	39,734,514	31.625	0.458	3,536,714,700	1.12%
(1,850,631)	48,098,965	31.185	0.403	4,319,497,500	1.11%
(2,581,627)	50,564,554	35.947	0.423	4,603,098,400	1.10%

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

TAXES PAYABLE YEAR	DIRECT RATES			OVERLAPPING RATES (2)				TOTAL DIRECT AND OVERLAPPING RATES (1)
	CITY URBAN OPERATING	RURAL (1)	CITY	COUNTY	COUNTY COMMUNITY DEVELOPMENT AUTHORITY	INDEPENDENT SCHOOL DISTRICT #112	SPECIAL DISTRICTS (3)	
			ECONOMIC					
			DEVELOPMENT AUTHORITY					
2015	24.928	14.957	1.574	40.488	1.589	39.120	3.422	111.122
2016	26.118	18.283	1.519	38.880	1.701	39.245	3.614	111.077
2017	27.564	22.051	1.557	38.851	1.731	37.005	3.615	110.323
2018	27.234	24.511	1.503	37.436	1.640	33.837	3.347	104.997
2019	27.678	27.678	1.497	36.488	1.626	33.631	3.300	104.220
2020	28.425	28.425	0.313	35.179	1.598	33.006	3.061	101.584
2021	30.068	30.068	0.475	34.634	1.664	32.327	2.876	102.045
2022	31.625	31.625	0.458	34.170	1.635	31.220	2.753	101.861
2023	31.185	31.185	0.403	29.267	1.396	27.747	2.400	92.398
2024	35.947	35.947	0.423	30.106	1.449	28.660	2.757	99.343

Source: Carver County Auditor

- (1) Total direct and overlapping rate excludes the City Rural rate. In 2005, as part of the annexation of Chaska Township, a rural rate of 50 percent of the City "urban" rate was established for ten years for the annexed properties. Starting in 2015, the rural rate increased 10 percent each year. Beginning in 2019, the annexed area is taxed at the City "urban" rate.
- (2) Overlapping rates are those of other governments that apply to property owners within the City. Not all overlapping rates apply to all property owners (e.g., the rates for special districts apply only to property owners whose property is located within the geographic boundaries of the special district.).
- (3) Special Districts include:
Metropolitan Council, Regional Transit District, Lower Minnesota Watershed #1, Mosquito Control, and Carver County Rail Authority.



PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TAXPAYER	ASSESSED 2023 - PAYABLE 2024				ASSESSED 2014 - PAYABLE 2015			
	ESTIMATED ACTUAL VALUE ⁽¹⁾	ESTIMATED NET TAX CAPACITY	RANK	PERCENT OF REAL PROPERTY ADJUSTED TAX CAPACITY VALUE	ESTIMATED ACTUAL VALUE	ESTIMATED NET TAX CAPACITY	RANK	PERCENT OF REAL PROPERTY ADJUSTED TAX CAPACITY VALUE
Aurora Investments LLC	\$ 64,372,400	\$ 821,975	1	1.63%	\$ 17,724,500	\$ 339,046	2	1.29%
United Healthcare Services Inc.	30,959,300	617,686	2	1.22%	21,991,000	438,320	1	1.66%
Chaska Industrial Owner 1 LLC	29,322,900	584,958	3	1.16%	*	*	*	*
CenterPoint Energy Minnegasco	20,315,000	405,550	4	0.80%	8,818,200	175,587	10	0.67%
Flexential LLC	18,976,500	378,780	5	0.75%	*	*	*	*
Chaska Heights Senior Living LLC	28,660,100	358,251	6	0.71%	*	*	*	*
Arrow Hazeltine Shores LLC	27,600,000	345,001	7	0.68%	*	*	*	*
SB Chaska Partners LLC	25,755,700	321,946	8	0.64%	*	*	*	*
FSI International Inc.	15,359,100	306,432	9	0.61%	8,960,500	178,460	8	0.68%
Ridgebrook Investments LLLP	24,305,900	303,824	10	0.60%	*	*	*	*
Hazeltine National Golf Club	*	*	*	*	16,253,600	290,647	3	1.10%
Ameriprise Financial Inc.	*	*	*	*	14,594,000	262,215	4	1.00%
Target Corp	*	*	*	*	12,893,600	257,122	5	0.98%
Via West Inc	*	*	*	*	11,606,300	231,376	6	0.88%
Aurora-Chaska Medical LLC	*	*	*	*	25,827,600	226,532	7	0.86%
Northern Star Co.	*	*	*	*	8,879,700	176,844	9	0.67%
	<u>\$ 285,626,900</u>	<u>\$ 4,444,403</u>		<u>8.80%</u>	<u>\$ 147,549,000</u>	<u>\$ 2,576,149</u>		<u>9.79%</u>

Source: Carver County Auditor

(1) Assessed 2024 values are determined as of January 2, 2023

Ranked in order of Estimated Net Tax Capacity.

* Denotes taxpayer was not a principal taxpayer for the year reported.

CITY OF CHASKA, MINNESOTA

**PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS
(UNAUDITED)**

TAXES PAYABLE YEAR	LEVY FOR CALCULATION OF TAX RATE			LEVY ADJUSTMENT AFTER RATE CALCULATION	COUNTY ADJUSTED NET TAX LEVY
	CERTIFIED LEVY	CREDITS AND ADJUSTMENTS	COUNTY ADJUSTED TAX LEVY		
2015	\$ 6,951,262	\$ (1,390)	\$ 6,949,872	\$ (1,590)	\$ 6,948,282
2016	7,728,287	(1,462)	7,726,825	(35,220)	7,691,605
2017	8,396,405	(1,611)	8,394,794	(20,108)	8,374,686
2018	9,057,344	(1,614)	9,055,730	21,726	9,077,456
2019	9,700,652	(1,655)	9,698,997	(28,286)	9,670,711
2020	10,516,131	(1,679)	10,514,452	47,705	10,562,157
2021	11,412,924	(1,632)	11,411,292	(26,381)	11,384,911
2022	12,672,429	(1,716)	12,670,713	12,408	12,683,121
2023	15,216,146	(1,864)	15,214,282	(22,374)	15,191,908
2024	18,154,194	(1,791)	18,152,403	7,260	18,159,663

Source: Carver County Auditor

(1) Collections do not include tax increment or mobile home.

Table 10

COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS AND ABATEMENTS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
\$ 6,889,114	99.15%	\$ 53,268	\$ 6,942,382	99.92%
7,649,215	99.45%	39,291	7,688,506	99.96%
8,348,563	99.69%	26,121	8,374,684	100.00%
9,053,269	99.73%	24,093	9,077,362	100.00%
9,642,349	99.71%	28,362	9,670,711	100.00%
10,539,422	99.78%	22,438	10,561,860	100.00%
11,353,727	99.73%	30,451	11,384,178	99.99%
12,659,037	99.81%	19,913	12,678,950	99.97%
15,149,485	99.72%	32,003	15,181,488	99.93%
18,077,624	99.55%	-	18,077,624	99.55%

CITY OF CHASKA, MINNESOTA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

	GOVERNMENTAL ACTIVITIES											
FISCAL YEAR	GENERAL OBLIGATION EQUIPMENT CERTIFICATES	OTHER GENERAL OBLIGATION BONDS (2)	GENERAL OBLIGATION TAX INCREMENT BONDS	GENERAL OBLIGATION ABATEMENT BONDS	GENERAL OBLIGATION IMPROVEMENT BONDS	GENERAL OBLIGATION REVENUE BONDS	REVENUE BONDS	NOTES PAYABLE	LEASES	SUBSCRIPTIONS	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	TOTAL GOVERNMENTAL ACTIVITIES DEBT
2015	\$ 975,000	\$ 2,315,000	\$ 945,000	\$ 405,000	\$ 27,705,000	\$ -	\$ 10,085,000	\$ 128,068	\$ -	\$ -	\$ 1,908,544	\$ 44,466,612
2016	740,000	1,835,000	850,000	405,000	25,510,000	-	10,085,000	119,300	-	-	1,783,175	41,327,475
2017	2,605,000	1,635,000	1,220,000	2,430,000	30,995,000	-	9,815,000	107,998	-	-	2,785,053	51,593,051
2018	2,505,000	1,880,000	1,125,000	630,000	29,405,000	720,000	9,545,000	96,139	-	-	2,587,041	48,493,180
2019	3,480,000	6,795,000	3,210,000	620,000	33,595,000	645,000	9,270,000	83,696	12,878	-	3,400,438	61,112,012
2020	3,185,000	6,440,000	3,100,000	610,000	32,310,000	570,000	16,805,000	70,652	10,313	-	3,428,009	66,528,974
2021	2,780,000	5,920,000	2,990,000	575,000	28,205,000	495,000	16,515,000	-	7,555	-	3,345,308	60,832,863
2022	2,345,000	9,635,000	2,950,000	540,000	26,200,000	420,000	15,885,000	-	333,398 (3)	-	3,058,945	61,367,343
2023	10,700,000	13,217,000	2,880,000	500,000	25,375,000	335,000	15,240,000	-	391,737	106,642 (4)	3,722,960	72,468,339
2024	10,340,000	13,200,000	2,765,000	465,000	25,385,000	260,000	64,230,000	-	359,785	521,457	5,850,253	123,376,495

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

- (1) See the Schedule of Demographics and Economic Statistics for personal income and population data.
- (2) Governmental Activities Other General Obligation Bonds include both permanent and temporary GO State Aid Street Bonds.
- (3) City implemented GASB 87 for Leases in 2022.
- (4) City implemented GASB 96 for Subscriptions in 2023.

Table 11

BUSINESS-TYPE ACTIVITIES										
GENERAL OBLIGATION REVENUE BONDS	REVENUE BONDS	LEASE PURCHASE BONDS	FINANCED PURCHASE PAYABLE	LEASES	SUBSCRIPTIONS	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	TOTAL BUSINESS-TYPE ACTIVITIES DEBT	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME ⁽¹⁾	PER CAPITA ⁽¹⁾
\$ 16,170,000	\$ 46,970,000	\$ -	\$ -	\$ -	\$ -	\$ 3,524,126	\$ 66,664,126	\$ 111,130,738	6.69%	4,340
15,745,000	45,435,000	-	-	-	-	3,289,591	64,469,591	105,797,066	6.10%	4,002
15,820,000	52,015,000	-	-	-	-	3,572,665	71,407,665	123,000,716	6.67%	4,566
15,100,000	47,050,000	-	145,571	-	-	3,305,892	65,601,463	114,094,643	5.80%	4,131
17,220,000	44,125,000	-	101,541	-	-	3,169,083	64,615,624	125,727,636	6.15%	4,540
25,450,000	42,540,000	-	54,528	-	-	4,058,492	72,103,020	138,631,994	6.55%	4,985
16,720,000	37,360,000	3,560,000	280,594	-	-	3,575,299	61,495,893	122,328,756	5.44%	4,380
15,420,000	34,220,000	3,429,000	234,292	627,906 (3)	-	3,216,727	57,147,925	118,515,268	4.83%	4,207
14,215,000	30,950,000	3,299,000	185,524	601,755	45,213 (4)	2,863,295	52,159,787	124,628,126	4.49%	4,191
12,965,000	27,540,000	3,164,000	134,159	15,136	41,005	1,883,167	45,742,467	169,118,962	6.10%	5,687

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
TO ESTIMATED ACTUAL TAXABLE VALUE
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		LESS AMOUNT RESTRICTED TO DEBT SERVICE (2)	NET GENERAL OBLIGATION DEBT	PERCENTAGE OF ESTIMATED ACTUAL MARKET VALUE OF PROPERTY (3)	PER CAPITA (4)
	GENERAL OBLIGATION BONDS (1)	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	GENERAL OBLIGATION BONDS (1)	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)				
2015	\$ 32,345,000	\$ 1,291,364	\$ 16,170,000	\$ 283,655	\$ 5,994,522	\$ 44,095,497	1.85%	\$ 1,722
2016	29,340,000	1,199,669	15,745,000	264,948	5,897,191	40,652,426	1.58%	1,538
2017	38,885,000	2,235,225	15,820,000	302,416	7,042,822	50,199,819	1.89%	1,863
2018	36,265,000	2,070,891	15,100,000	281,020	7,634,833	46,082,078	1.62%	1,668
2019	48,345,000	2,917,966	17,220,000	387,246	8,319,472	60,550,740	2.01%	2,192
2020	46,215,000	2,927,265	25,450,000	666,467	8,661,721	66,597,011	2.03%	2,395
2021	40,965,000	2,930,192	16,720,000	508,354	9,020,876	52,102,670	1.55%	1,865
2022	42,090,000	2,677,507	15,420,000	462,349	9,013,681	51,636,175	1.46%	1,833
2023	53,007,000	3,375,200	14,215,000	421,484	9,260,300	61,758,384	1.43%	2,077
2024	52,415,000	5,536,171	12,965,000	380,619	10,185,633	61,111,157	1.33%	2,055

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

(1) Includes all general obligation bonds, including general obligation equipment certificates, general obligation tax increment bonds, general obligation taxable abatement bonds, general obligation improvement bonds, general obligation state aid street bonds, and general obligation revenue bonds.

(2) Amount restricted for repayment of general obligation bonds.

(3) See the Schedule of Tax Capacity Value and Estimated Actual Market Value of Real and Personal Property for property value data.

(4) Population data can be found in the Schedule of Demographic and Economic Statistics.

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2024
(UNAUDITED)

	DEBT OUTSTANDING	PERCENT OF DEBT APPLICABLE TO CITY	AMOUNT OF DEBT APPLICABLE TO CITY
DIRECT DEBT			
City of Chaska and Chaska EDA	<u>\$ 123,376,495 (1)</u>	100.00%	<u>\$ 123,376,495</u>
OVERLAPPING DEBT			
Carver County	12,827,602	21.66%	2,778,459
Carver County CDA	24,230,000 (2)	-	-
Independent School District 112	129,842,000	36.97%	48,002,587
Metropolitan Council	<u>1,558,153,207</u>	0.80%	<u>12,465,226</u>
Total Overlapping Debt	<u>1,725,052,809</u>		<u>63,246,272</u>
Total Direct and Overlapping Debt	<u><u>\$ 1,848,429,304</u></u>		<u><u>\$ 186,622,767</u></u>

Source: Carver County Auditor

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Chaska. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

- (1) Excludes general obligation, lease purchase, and revenue bonds reported in the enterprise funds.
Includes premium related to governmental activities general obligation bonds and notes payable.
Includes GASB 87 lease liabilities and GASB 96 subscription liabilities related to governmental activities.
- (2) No percentage of the Carver County CDA bonds is applicable because the bonds will be repaid primarily from housing revenues.

CITY OF CHASKA, MINNESOTA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	2015	2016	2017	2018
Market Value	\$ 2,380,806,300	\$ 2,573,342,000	\$ 2,652,305,300	\$ 2,847,274,600
Debt Limit - 3% of Market Value (A)	71,424,189	77,200,260	79,569,159	85,418,238
Amount of Debt Applicable to Debt Limit:				
GO Improvement Bonds and				
Equipment Certificates	3,680,000	3,180,000	4,765,000	4,385,000
Capital Improvement Plan Refunding	295,000	-	-	-
Lease Obligations issued by the EDA	32,360,000	32,045,000	32,390,000	28,690,000
Installment Purchase Revenue Debt	-	-	-	-
Lease Purchase Bonds	-	-	-	-
Total Debt Applicable to Debt Limit	36,335,000	35,225,000	37,155,000	33,075,000
Legal Debt Margin	\$ 35,089,189	\$ 41,975,260	\$ 42,414,159	\$ 52,343,238
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit (B)	50.87%	45.63%	46.70%	38.72%

Source: Carver County Auditor (Market Value)

(A) Sec. 475.53 MN Statutes - Generally. Except as otherwise provided in sections 475.51 to 475.74, no municipality, except a school district or a city of the first class, shall incur or be subject to a net debt in excess of three percent of the taxable property in the municipality.

(B) Sec. 475.51 MN Statutes - Definitions: Subdivision 4. "Net debt" means the amount remaining after deduction from its gross debt 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 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 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 section 475.52, subdivision 6, or any charter authority.
- (11) Obligations issued to pay judgments against the municipality under 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.

Table 14

2019	2020	2021	2022	2023	2024
\$ 3,007,913,300	\$ 3,281,441,700	\$ 3,368,610,400	\$ 3,536,714,700	\$ 4,319,497,500	\$ 4,603,098,400
90,237,399	98,443,251	101,058,312	106,101,441	129,584,925	138,092,952
5,070,000	4,475,000	3,760,000	3,010,000	11,040,000	10,340,000
-	-	-	-	-	-
27,105,000	25,060,000	23,450,000	21,780,000	20,055,000	67,930,000
-	7,815,000.00	7,815,000	7,485,000	7,145,000	6,800,000
-	-	3,560,000	3,429,000	3,299,000	3,164,000
32,175,000	37,350,000	38,585,000	35,704,000	41,539,000	88,234,000
\$ 58,062,399	\$ 61,093,251	\$ 62,473,312	\$ 70,397,441	\$ 88,045,925	\$ 49,858,952
35.66%	37.94%	38.18%	33.65%	32.06%	63.89%

CITY OF CHASKA, MINNESOTA

 PLEDGED REVENUE COVERAGE
 LAST TEN FISCAL YEARS
 (UNAUDITED)

FISCAL YEAR	OPERATING REVENUE (2)	OPERATING EXPENSES (3)	NET AVAILABLE FOR DEBT SERVICE		DEBT SERVICE REQUIREMENTS (4)			COVERAGE					
					PRINCIPAL	INTEREST	TOTAL						
DEBT SERVICE FUNDS - REVENUE BONDS: LAST TEN FISCAL YEARS													
2015	\$	112	\$	-	\$	112	\$	-	\$	99,640	\$	99,640	0.00
2016		932		1,600		(668)		-		358,474		358,474	(0.00)
2017		1,799		3,200		(1,401)		270,000		369,950		639,950	(0.00)
2018		2,563		3,200		(637)		270,000		364,550		634,550	(0.00)
2019		2,546		3,200		(654)		275,000		359,100		634,100	(0.00)
2020		1,080,081	(6)	9,400		1,070,681		280,000		470,271		750,271	1.43
2021		1,017,433		7,746		1,009,687		290,000		567,152		857,152	1.18
2022		746,625		7,626		738,999		630,000		541,050		1,171,050	0.63
2023		1,131,248		7,364		1,123,884		645,000		525,817		1,170,817	0.96
2024		1,261,987		25,125		1,236,862		660,000		509,477		1,169,477	1.06
ELECTRIC ENTERPRISE FUND: LAST TEN FISCAL YEARS													
2015	\$	35,859,710	\$	32,487,115	\$	3,372,595	\$	140,000	\$	84,832	\$	224,832	15.00
2016		37,703,918		34,201,984		3,501,934		150,000		83,870		233,870	14.97
2017		37,751,011		34,381,108		3,369,903		145,000		80,870		225,870	14.92
2018		41,513,669		37,413,217		4,100,452		395,000		336,161		731,161	5.61
2019		41,565,560		34,058,548		7,507,012		420,000		309,145		729,145	10.30
2020		43,028,104		34,972,958		8,055,146		430,000		295,545		725,545	11.10
2021		49,019,072		39,995,030		9,024,042		425,000	(7)	291,138		716,138	12.60
2022		55,020,552		45,758,924		9,261,628		430,000		269,375		699,375	13.24
2023		56,742,382		45,918,487		10,823,895		450,000		252,175		702,175	15.41
2024		57,182,709		45,311,214		11,871,495		475,000		234,175		709,175	16.74
WATER ENTERPRISE FUND: LAST TEN FISCAL YEARS													
2015	\$	2,551,958	\$	1,703,500	\$	848,458	\$	370,000	\$	359,789	\$	729,789	1.16
2016		2,735,781		1,760,515		975,266		425,000		376,418		801,418	1.22
2017		2,787,654		1,768,636		1,019,018		482,000		359,051		841,051	1.21
2018		2,908,068		1,860,948		1,047,120		529,000		361,505		890,505	1.18
2019		2,999,645		2,181,688		817,957		594,000		362,430		956,430	0.86
2020		3,372,280		2,353,522		1,018,758		625,000		381,098		1,006,098	1.01
2021		4,004,847		2,441,121		1,563,726		740,440	(8)	443,557		1,183,997	1.32
2022		4,319,046		2,577,302		1,741,744		918,035		150,150		1,068,185	1.63
2023		5,194,001		2,721,222		2,472,779		796,235		139,067		935,302	2.64
2024		5,074,005		2,589,307		2,484,698		822,608		131,495		954,103	2.60
SEWER ENTERPRISE FUND: LAST TEN FISCAL YEARS													
2015	\$	3,275,998	\$	3,062,822	\$	213,176	\$	-	\$	-	\$	-	-
2016		3,433,187		3,110,423		322,764		-		45,259		45,259	7.13
2017		3,612,296		3,340,582		271,714		104,000		73,473		177,473	1.53
2018		3,809,359		3,610,519		198,840		116,000		73,973		189,973	1.05
2019		4,158,322		3,838,809		319,513		121,000		76,644		197,644	1.62
2020		4,612,317		4,300,056		312,261		125,000		99,796		224,796	1.39
2021		4,986,322		4,406,445		579,877		203,561		124,337		327,898	1.77
2022		5,666,239		4,849,788		816,451		239,365		120,226		359,591	2.27
2023		6,761,550		5,451,659		1,309,891		255,914		113,322		369,236	3.55
2024		7,822,847		5,994,400		1,828,447		265,766		105,315		371,081	4.93
COMMUNITY CENTER ENTERPRISE FUND: LAST TEN FISCAL YEARS													
2015	\$	3,250,759	\$	3,101,196	\$	149,563	\$	305,000	\$	225,594	\$	530,594	0.28
2016		2,737,031		3,470,538		(733,507)		315,000		217,870		532,870	(1.38)
2017		3,165,224		3,570,939		(405,715)		325,000		204,528		529,528	(0.77)
2018		3,069,710		3,834,757		(765,047)		2,465,000		185,834		2,650,834	(0.29)
2019		3,215,817		3,786,406		(570,589)		330,000		160,795		490,795	(1.16)
2020		1,830,242		3,737,706		(1,907,464)		3,075,000		154,030		3,229,030	(0.59)
2021		2,163,808		3,455,882		(1,292,074)		295,000		171,186		466,186	(2.77)
2022		2,791,020		3,933,413		(1,142,393)		320,000		133,600		453,600	(2.52)
2023		3,183,967		3,953,489		(769,522)		335,000		119,400		454,400	(1.69)
2024		3,291,001		3,949,633		(658,632)		345,000		104,550		449,550	(1.47)

FISCAL YEAR	OPERATING REVENUE (2)	OPERATING EXPENSES (3)	NET AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS (4)			COVERAGE						
				PRINCIPAL	INTEREST	TOTAL							
THE LOOP AT CHASKA ENTERPRISE FUND: FOUR FISCAL YEARS													
2021	(1) \$	59 (9) \$	(43,856) (9) \$	43,915	\$	-	\$	-	\$	-	-		
2022		- (9)	42,940	(42,940)		131,000		114,953		245,953	(0.17)		
2023		- (9)	161,508	(161,508)		130,000		118,986		248,986	(0.65)		
2024		396,264	529,302	(133,038)		135,000		114,475		249,475	(0.53)		
TURBINE GENERATOR ENTERPRISE FUND: LAST TEN FISCAL YEARS													
2015	\$	1,969,875	\$	220,558	\$	1,749,317	\$	1,100,000 (5)	\$	1,223,907	\$	2,323,907	0.75
2016		1,786,037		304,332		1,481,705		1,070,000		1,007,850		2,077,850	0.71
2017		1,734,137		309,043		1,425,094		1,110,000		706,128		1,816,128	0.78
2018		1,712,581		342,286		1,370,295		1,140,000		931,750		2,071,750	0.66
2019		1,657,288		389,787		1,267,501		1,195,000		886,150		2,081,150	0.61
2020		1,495,484		320,756		1,174,728		1,220,000		862,250		2,082,250	0.56
2021		1,422,057		328,146		1,093,911		1,275,000		801,250		2,076,250	0.53
2022		1,366,151		331,016		1,035,135		1,340,000		737,500		2,077,500	0.50
2023		1,261,543		353,975		907,568		1,400,000		670,500		2,070,500	0.44
2024		1,743,199		370,976		1,372,223		1,475,000		600,500		2,075,500	0.66
STORM WATER ENTERPRISE FUND: TEN FISCAL YEARS													
2015	\$	913,884	\$	698,036	\$	215,848	\$	-	\$	7,502	\$	7,502	28.77
2016		969,639		802,266		167,373		-		29,770		29,770	5.62
2017		1,099,143		752,510		346,633		74,000		59,766		133,766	2.59
2018		1,587,676		841,372		746,304		75,000		48,572		123,572	6.04
2019		1,714,251		911,156		803,095		80,000		47,076		127,076	6.32
2020		1,756,180		1,004,334		751,846		80,000		64,226		144,226	5.21
2021		2,131,730		1,014,679		1,117,051		115,999		82,028		198,027	5.64
2022		1,954,589		1,370,635		583,954		142,600		80,011		222,611	2.62
2023		1,775,622		1,197,495		578,127		152,851		75,727		228,578	2.53
2024		2,243,432		1,205,040		1,038,392		161,626		70,681		232,307	4.47
CURLING CENTER ENTERPRISE FUND: TEN FISCAL YEARS													
2015	\$	65,663	\$	208,181	\$	(142,518)	\$	-	\$	290,781	\$	290,781	(0.49)
2016		1,175,144		925,311		249,833		-		484,225		484,225	0.52
2017		1,224,086		1,177,073		47,013		940,000		523,917		1,463,917	0.03
2018		1,223,657		1,497,227		(273,570)		965,000		514,389		1,479,389	(0.18)
2019		1,133,372		1,295,609		(162,237)		980,000		495,446		1,475,446	(0.11)
2020		641,658		1,105,354		(463,696)		1,000,000		472,636		1,472,636	(0.31)
2021		915,179		1,150,177		(234,998)		1,025,000		446,260		1,471,260	(0.16)
2022		1,403,440		1,342,839		60,601		1,050,000		416,850		1,466,850	0.04
2023		1,181,353		1,294,955		(113,602)		1,085,000		384,664		1,469,664	(0.08)
2024		1,133,427		1,394,313		(260,886)		1,115,000		349,501		1,464,501	(0.18)

Note: Bonds in the Electric, Water and Storm Water Enterprise funds are supported by charges for services; The Loop at Chaska, Turbine Generator, Community Center and Curling Center Enterprise funds are supported by specific fee revenue.
Debt Service funds are supported by specific fee revenue.

- (1) First year shown is first year of issuance.
(2) Includes interest revenue for years 2015 - 2019. For 2020 and future years, interest revenue is not included.
(3) Does not include depreciation or transfers to other funds.
(4) Includes principal and interest payment of revenue bonds only.
(5) 2015 principal payment does not include \$100,000 or \$25,035,000 paid from refunding bond investments to refund the 2000 Electric Revenue bonds or the 2005 Electric Revenue Refunding Bonds respectively.
(6) In 2020, Transfers were included to be consistent with Note 6 - Long Term Liabilities, Revenue Pledged
(7) 2021 principal payment does not include \$2,160,000 paid from refunding bond investments to refund the 2011 Electric Utility Revenue Bonds.
(8) 2021 principal payment does not include \$7,670,000 paid from refunding bond investments to refund the 2011 GO Water Revenue Bonds.
(9) The Loop at Chaska (formerly known as Par 30 Golf Course) was closed for construction 2021 through 2023, resulting in minimal operating revenues. The negative operating expense is due to negative pension expense of \$78,504 offsetting other operating expenses of \$34,648.

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	POPULATION (1)	NUMBER OF HOUSEHOLDS (1)	ESTIMATED PERSONAL INCOME (2)	PER CAPITA INCOME (2)	MEDIAN AGE (3)	K-12 SCHOOL ENROLLMENT (4)	UNEMPLOYMENT RATE (5)
2015	25,607	9,492	\$1,661,330,946	\$64,878	35.7	5,854	3.20%
2016	26,439	9,823	1,733,473,035	65,565	36.2	5,700	3.30%
2017	26,941	10,012	1,845,323,795	68,495	36.1	5,662	2.90%
2018	27,622	10,136	1,967,459,816	71,228	36.0	5,561	2.50%
2019	27,692	10,228	2,043,254,220	73,785	36.2	5,725	2.80%
2020	27,810 (3)	10,438 (3)	2,117,369,970	76,137	36.2	5,769	5.20%
2021	27,931	10,508	2,250,177,222	80,562	36.2	5,700 (6)	2.90%
2022	28,170	10,660	2,453,466,150	87,095	37.4	5,687	2.00%
2023	29,739	11,109	2,772,923,838	93,242	37.2	5,628	2.40%
2024	29,739 (7)	11,109 (7)	2,772,923,838 (7)	93,242 (7)	37.6 (8)	5,625	2.60%

(1) Source: Metropolitan Council annual estimate as of April 1st of the previous year.

(2) Source: Minnesota State Demographer, using U.S. Department of Commerce, Bureau of Economic Analysis (BEA), Carver County personal income and per capita income (City personal income as a ratio of Carver County personal income).

(3) Source: US Census Bureau, Chaska City, MN.

(4) Source: Minnesota Department of Education for Independent School District #112, includes private school data for St. John's Lutheran, Guardian Angels Catholic, Southwest Christian High School, Jonathan Mont. and Step/Step Enrollment excludes K-12 District #112 buildings not located within the City.

(5) Source: Minnesota Department of Employment and Economic Development Average Annual Unemployment Rate for Carver County (not seasonally adjusted). (Number of people estimated by place of residence).

(6) Guardian Angels School permanently closed in 2020. Enrollment that year was 64 students.

(7) 2024 data is not available at this time. Data is from 2023, and will be updated as it becomes available.

(8) United States Census (source: 2022 American Community Survey 5-year estimates)

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

EMPLOYER	2024			2015		
	ESTIMATED EMPLOYEES	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT (1)	ESTIMATED EMPLOYEES	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT
ISD #112/Eastern Carver County	1,587	1	11.94%	1,100	1	8.63%
Lake Region Manufacturing Co., Inc.	740	2	5.57%	745	5	5.85%
Carver County	700	3	5.27%	850	4	
City of Chaska (2)	641	4	4.82%	*	*	*
Entegris, Inc.	507	5	3.82%	350	8	2.75%
Apex International, MFG	400	6	3.01%	*	*	*
Old National Bank (3)	400	7	3.01%	*	*	*
Beckman-Coulter, Inc.	359	8	2.70%	900	2	7.06%
Import Specialties, Inc.	250	9	1.88%	*	*	*
TEL-FSI, Inc (4)	241	10	1.81%	850	3	6.67%
The Bernard Group	*	*	*	425	6	3.34%
Sanofi Diagnostics Pasteur, Inc	*	*	*	415	7	3.26%
Century Link	*	*	*	210	9	1.65%
Lifecore Biomedical	*	*	*	200	10	1.57%
Total:	5,825		43.83%	6,045		40.78%

Sources: Minnesota Department of Employment and Economic Development, Baker Tilly survey

(1) Total City Employment based on the most recent Metropolitan Council estimate as of 2022.

(2) Includes seasonal and part-time employees (excluding Election Judges)

(3) Formerly known as Klein Financial, Inc

(4) Formerly known as FSI International.

* Denotes employer was not a principal employer for the year reported.

CITY OF CHASKA, MINNESOTA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

FUNCTION/PROGRAM	FULL-TIME EQUIVALENT EMPLOYEES AS OF DECEMBER 31			
	2015	2016	2017	2018
General Government (1)	30.2	31.2	29.7	32.2
Public Safety				
Police Department	30.0	31.9	31.5	32.7
Fire Department	11.5	11.1	12.3	14.1
Building Inspections (3)	0.0	0.0	0.0	0.0
Public Works	19.5	20.9	22.1	24.6
Parks, Recreation and Arts	4.6	7.2	7.0	7.7
Electric	17.6	17.6	17.4	16.0
Water	7.6	7.1	7.1	6.8
Sewer	7.0	6.9	7.1	6.9
Chaska Community Center	37.7	38.8	39.0	38.1
The Loop at Chaska (4)	2.6	2.7	2.6	2.4
Chaska Town Course	18.6	19.3	18.5	18.4
Storm Water	2.7	3.1	3.2	2.9
Chaska Curling/Event Center (2)	1.0	6.0	8.6	9.2
Total	190.6	203.5	206.0	211.9

Source: City of Chaska Payroll.

- (1) Even numbered election years include election judges which increases General Government totals by 1 - 1.2 full-time equivalent employees.
- (2) The Curling/Event Center opened in 2015. 2016 was the first full year of operations.
- (3) Building Inspectors were previously included in General Government.
- (4) Par 30 golf course closed at the end of the 2020 season for reconstruction. The course was closed for construction 2021-2023. The golf course re-opened in 2024 as the Loop at Chaska.
- (5) Park maintenance was moved from the Public Works function to Parks, Recreation and Arts.

Table 18

FULL-TIME EQUIVALENT EMPLOYEES AS OF DECEMBER 31					
2019	2020	2021	2022	2023	2024
32.2	31.9	29.9	32.6	33.5	37.7
35.1	35.8	35.7	37.3	39.8	42.1
16.1	16.3	16.3	18.2	18.8	21.8
0.0	5.6 (3)	6.6	6.9	8.1	7.1
25.0	25.2	24.7	12.0 (5)	11.7	10.8
9.4	8.2	8.2	22.3 (5)	26.2	28.5
17.2	19.3	17.5	19.2	21.8	23.0
6.8	6.8	6.4	6.3	6.6	6.8
6.8	6.8	6.4	6.3	6.5	6.8
39.1	35.4	31.8	35.3	35.3	34.7
2.5	2.3	0.0 (4)	0.0 (4)	0.6 (4)	4.0
18.7	18.0	20.2	19.4	19.2	21.1
2.9	2.9	2.4	3.9	4.1	4.1
9.6	8.2	7.4	8.2	8.1	8.2
221.5	222.6	213.4	227.9	240.3	256.6

CITY OF CHASKA, MINNESOTA

OPERATING INDICATORS BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 (UNAUDITED)

FUNCTION / PROGRAM	FISCAL YEAR			
	2015	2016	2017	2018
Electric				
Number of Connections (Billed)	9,912	10,002	10,240	10,296
Purchased KWH Power Wholesale				
From MMPA	360,908,813	367,267,226	364,637,712	383,993,272
Total kWh Sales	350,780,886	355,853,340	354,994,175	371,631,841
Total kWh Received (6)	-	-	1,267	29,118
Peak kW Demand	70,061	77,637	73,472	78,428
Water				
Number of Connections (Billed)	6,797	6,912	7,063	7,151
Total Water Pumped (Gallons)	1,030,518,000	1,040,547,000	1,071,455,000	1,037,845,000
Total Water Sold (Gallons)	991,284,000	1,016,915,000	1,029,698,000	981,943,000
Average Daily Usage (Gallons Per Day)	2,715,847	2,786,000	2,821,000	2,843,411
System Peak Day (Gallons Per Day)	6,007,000	7,047,000	6,554,000	6,579,000
Sewer (8)				
Number of Connections (Billed)	6,710	6,827	6,916	6,999
Total Gallons Treated (Gallons)	931,203,000	924,965,000	912,076,000	845,848,000
Storm Water				
Number of Utility Customers (Billed)	8,153	8,292	8,364	8,438
Internet Service Provider (5)				
Number of Connections (Billed)	2	2	2	2
Golf Courses				
Town Course Rounds / Golfers	34,253	33,403	32,642	30,157
The Loop at Chaska (Par 30) Rounds / Golfers (7)	15,560	14,810	14,130	13,206
Par 30 Rounds / Foot Golf (4)	1,925	1,108	681	647
Public Safety / Building Inspections Department				
Building Permits And Market Value				
Commercial, Industrial And Public (1)				
Permits	43	38	45	49
Market Value	\$ 26,204,786	\$ 14,769,385	\$ 69,759,098	\$ 14,207,139
Single Family Homes And Townhomes (2)				
Permits	135	134	103	78
Market Value	\$ 35,690,048	\$ 34,199,578	\$ 24,339,375	\$ 18,788,936
Condos, Apartments And Multi-Family Homes (2)				
Permits	1	10	-	1
Market Value	\$ 17,000,000	\$ 6,303,563	\$ -	\$ 17,500,000
Misc. Residential And Other Bldgs (3)				
Permits	658	1,234	678	570
Market Value	\$ 8,275,817	\$ 15,058,650	\$ 11,310,594	\$ 7,125,660
Total Building Permits:	837	1,416	826	698
Total Market Value:	\$ 87,170,651	\$ 70,331,176	\$ 105,409,067	\$ 57,621,735

Source: City Utility, Golf Courses and Building Departments.

- (1) Includes new construction and additions/alterations.
- (2) Includes new construction only.
- (3) Includes additions, alterations, garages, accessory structures, pools and commercial re-roofing.
- (4) Par 30 Golf Course introduced Foot Golf in 2015 which was offered through the 2019 season.
- (5) Residential internet service ended in 2015. 2018 was last year of billed service to outside customers.
- (6) In 2017 started tracking annual kWh Sales Received on a Gross basis rather than a Net basis.
- (7) Par 30 closed for construction at the end of the 2020 season. The course re-opened in 2024 as The Loop at Chaska.
- (8) Sewer Service through Metropolitan Council Environmental Services.

Table 19

FISCAL YEAR					
2019	2020	2021	2022	2023	2024
10,488	10,618	10,739	11,000	11,259	12,108
388,005,113	399,816,088	415,067,637	419,512,809	422,929,725	431,920,432
374,349,964	383,968,650	403,721,262	408,983,778	413,497,938	420,809,875
38,945	94,676	232,636	449,364	646,597	976,715
77,413	80,485	85,839	86,662	88,815	87,868
7,260	7,362	7,487	7,720	7,935	8,146
1,030,142,000	1,100,289,000	1,232,289,000	1,223,274,000	1,257,973,000	1,188,909,000
986,551,000	1,056,638,979	1,177,971,910	1,166,580,000	1,319,385,000	1,244,450,000
2,822,000	2,895,000	3,227,320	3,196,109	3,614,753	3,409,452
5,939,000	6,589,000	7,376,000	7,824,000	7,312,000	6,132,000
7,093	7,186	7,304	7,545	7,757	8,041
870,838,000	882,570,979	909,148,000	895,871,000	900,378,000	925,148,000
8,517	8,615	8,728	9,152	9,198	9,378
-	-	-	-	-	-
29,374	38,550	42,715	39,094	37,728	39,864
13,020	20,488	-	-	-	19,510
380	-	-	-	-	-
34	47	44	344	226	196
\$ 6,587,100	\$ 8,694,470	\$ 22,041,285	\$ 76,853,099	\$ 93,306,229	\$ 71,611,920
114	113	226	177	206	175
\$ 31,901,390	\$ 28,362,364	\$ 74,768,560	\$ 57,411,144	\$ 75,389,667	\$ 67,486,599
-	-	-	3	16	-
\$ -	\$ -	\$ -	\$ 25,407,216	\$ 70,491,398	\$ -
636	917	1,363	2,063	2,389	2,490
\$ 7,365,467	\$ 14,342,105	\$ 23,491,778	\$ 19,902,467	\$ 18,234,096	\$ 22,639,928
784	1,077	1,633	2,587	2,837	2,861
\$ 45,853,957	\$ 51,398,939	\$ 120,301,623	\$ 179,573,926	\$ 257,421,390	\$ 161,738,447

CITY OF CHASKA, MINNESOTA

**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

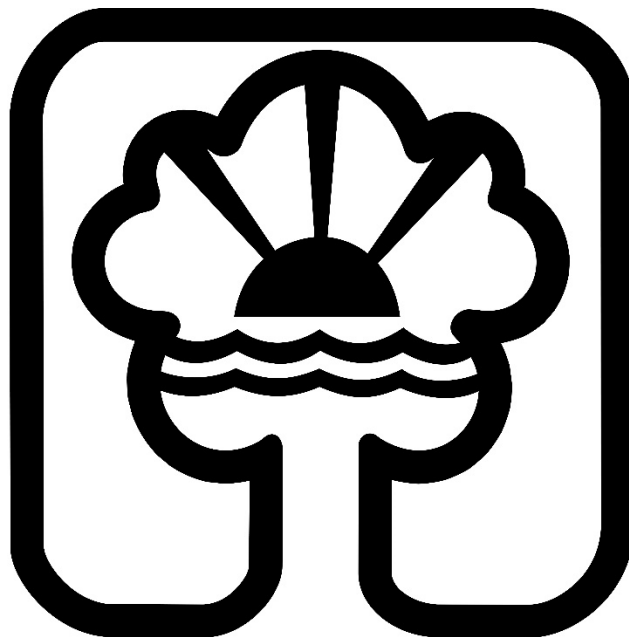
FUNCTION/PROGRAM	FISCAL YEAR			
	2015	2016	2017	2018
Public Safety				
Police:				
Stations	1	1	1	1
Fire:				
Stations	1	1	1	1
Number of Fire Hydrants (Private)	416	422	494	517
Number of Fire Hydrants (Public)	1,390	1,393	1,393	1,431
Public Works				
Miles of Streets:				
City / Local	77.78	78.36	79.17	79.36
City MSA	20.95	20.94	20.94	20.79
Parks, Recreation and Arts				
Number of Parks	26	26	26	26
Acres of Parks	970	973	973	973
Miles of Trails	67	67	68	68
Golf Courses	2	2	2	2
Electric				
Number of Substations	3 (1)	3	3	4
Water				
Water Mains (Miles)	154	155	155	160
Number of Wells	6	6	6	6
Total Pumping Capacity (Gallons Per Day)	13,400,000	13,400,000	13,400,000	13,400,000
Filtration Capacity (Gallons Per Day)	12,600,000	12,600,000	12,600,000	12,600,000
Total Storage Capacity (Gallons)	4,800,000	4,800,000	4,800,000	4,800,000

Source: City Departments

- (1) Closed the Chaska Downtown Substation to convert it into a switching station.
(2) Increase of Parks Acreage was caused by Land Dedication from Traditions (continuance of Savanna Oaks)
(3) Storage Capacity dropped from 2022 to 2023 due to 1942 Hill Tower Reservoir being demolished

Table 20

FISCAL YEAR					
2019	2020	2021	2022	2023	2024
1	1	1	1	1	1
1	1	1	1	1	1
518	521	526	525	541	544
1,450	1,504	1,521	1,531	1,577	1,618
80.71	81.70	83.65	86.50	87.12	87.98
20.79	22.92	22.98	22.98	22.45	22.45
28	28	28	29	29	29
985	985	985	992	999 (2)	999
69	70.5	70.5	71.0	71.5	72.0
2	2	2	2	2	2
4	4	4	4	4	4
163	169	172	174	180	185
6	6	6	6	6	6
13,400,000	13,400,000	13,400,000	13,400,000	13,400,000	13,400,000
12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000
4,800,000	4,800,000	4,800,000	4,800,000	4,500,000 (3)	4,500,000



Chaska

CITY OF CHASKA, MINNESOTA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND INDEPENDENT AUDITORS' REPORTS AS REQUIRED
BY *GOVERNMENT AUDITING STANDARDS*, UNIFORM GRANT
GUIDANCE, AND MINNESOTA STATUTES**

YEAR ENDED DECEMBER 31, 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAAconnect.com

**CITY OF CHASKA, MINNESOTA
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2024**

	<u>Page</u>
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1
Independent Auditors' Report On Compliance For Each Major Federal Program, Report On Internal Control Over Compliance, And Report On The Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance	3
Schedule of Expenditures of Federal Awards	7
Notes to Schedule of Expenditures of Federal Awards	8
Independent Auditors' Report on Minnesota Legal Compliance	9
Schedule of Findings and Questioned Costs	10
Summary of Auditors' Results	10
Financial Statement Findings	11
Federal Award Findings and Questioned Costs	12
Minnesota Legal Compliance	12



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Mayor and Members of the City Council
City of Chaska
Chaska, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of Chaska's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 30, 2025



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE,
AND REPORT ON THE SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor and Members of the City Council
City of Chaska
Chaska, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Chaska's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City of Chaska's major federal programs for the year ended December 31, 2024. The City of Chaska's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Chaska complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Chaska and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Chaska's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to City of Chaska's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Chaska's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Chaska's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Chaska's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Chaska's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Chaska's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2024-002. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on City of Chaska's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. City of Chaska's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-002 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

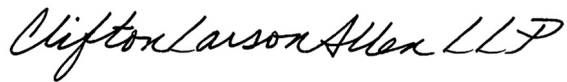
Government Auditing Standards requires the auditor to perform limited procedures on the City of Chaska's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The City of Chaska's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Honorable Mayor and Members of the City Council
City of Chaska

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Chaska's basic financial statements. We have issued our report thereon, dated June 30, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 30, 2025

CITY OF CHASKA, MINNESOTA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Grantor <i>Pass-through Agency</i> Program or Cluster title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Transportation				
<i>Passed Through Carver County Sheriff's Department</i>				
Highway Safety Cluster				
State and Community Highway Safety	20.600	F-ENFRC24-2024-CARVERSO-7216	\$ 3,158	\$ -
Highway Safety Cluster Total:			3,158	-
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	F-ENFRC24-2024-CARVERSO-7216	3,242	-
<i>Passed Through Minnesota Department of Transportation Office of Finance</i>				
Highway Planning and Construction				
Transportation Alternatives Program	20.205	196-090-002 & 196-010-018	1,647,128	-
National Highway Performance Program	20.205	196-010-017 & 1008-87	439,877	-
Highway Planning and Construction Total:			2,087,005	-
Total U.S. Department of Transportation			2,093,405	-
U.S. Department of Housing and Urban Development				
<i>Direct</i>				
Economic Development Initiative, Community Project Funding, and Miscellaneous Grants	14.251		789,964	-
Total U.S. Department of Housing and Urban Development			789,964	-
Total Federal Program Expenditures			\$ 2,883,369	\$ -

See accompanying Notes to Schedule of Expenditures of Federal Awards.

(7)

**CITY OF CHASKA, MINNESOTA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Chaska under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of City of Chaska, it is not intended to and does not present the financial position, changes in net assets, or cash flows of City of Chaska.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The expenditures on this schedule are on the basis of accounting used by the individual funds of City of Chaska. Governmental funds use the modified accrual basis of accounting, and the enterprise fund uses the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3 INDIRECT COST RATE

The City has elected to not use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.



INDEPENDENT AUDITORS' REPORT ON MINNESOTA LEGAL COMPLIANCE

Honorable Mayor and Members of the City Council
City of Chaska
Chaska, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 30, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that the City of Chaska failed to comply with the provisions of the contracting – bid laws, depositories of public funds and public investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and tax increment financing sections of the *Minnesota Legal Compliance Audit Guide for Cities*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 30, 2025

**CITY OF CHASKA, MINNESOTA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2024**

SECTION I – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: *Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? x yes no
- Significant deficiency(ies) identified? yes x none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? x yes no
- Significant deficiency(ies) identified? yes x none reported

Type of auditors' report issued on compliance for major programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? x yes no

Identification of major programs:

<u>Assistance Listing Numbers</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction
14.251	Economic Development Initiative, Community Project Funding and Miscellaneous Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? x yes no

**CITY OF CHASKA, MINNESOTA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

SECTION II – FINANCIAL STATEMENT FINDINGS

2024-001 – RESTATEMENT AND MATERIAL AUDIT ADJUSTMENT

Type of Finding:

- Material Weakness in Internal Control over Financial Reporting

Condition: As part of the audit, there were four material restatements identified. The City transferred infrastructure assets for utility projects completed in 2018 and prior from Governmental activities to Business-type activities. To better reflect the financial position of the Proprietary funds and assist with future utility rate studies, the City transferred these assets to Business-type Activities as of January 1, 2024. A restatement of net position, in the amount of \$40,159,643, was required as a result of the asset transfers. During fiscal year 2024, the City changed the method of bond premium amortization in the Turbine fund from straight-line to the effective interest method. This change resulted in a restatement of net position in the amount of \$626,696. During fiscal year 2023, the City recognized \$856,291 as revenue that was unavailable to the Public Improvements Project fund. This resulted in an overstatement of revenue and fund balance and an understatement of unavailable revenue for the year ended December 31, 2023. This resulted in a restatement of net position in the amount of \$856,291. During fiscal year 2024, the City recognized in the Turbine Fund a beginning asset of \$29,144,986 and beginning accumulated depreciation of \$20,401,500 related to the Turbine facility asset as well as a beginning deferred inflow of \$13,506,202 in relation to the GASB 87 lease with MMPA (along with a reclassification of the supply contract lease receivable to a GASB 87 long-term lease receivable). This resulted in a restatement of net position for \$4,762,716.

Criteria or specific requirement: Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with U.S. generally accepted accounting principles (GAAP).

Effect: The restatement and related material adjustments were proposed during the audit and subsequently recorded by management. The lack of sufficient controls over year-end reporting increases the likelihood that a material misstatement would not be prevented or detected.

Cause: The infrastructure projects had been constructed and funded within the Public Improvements Project fund and other Nonmajor Capital Projects funds, and as a result were being reported in Governmental activities. The City was unaware of the requirement to amortize bond premiums under the effective interest method. The City was unaware of the actual availability of the specific intergovernmental grants. The City was previously following a different firm's guidance on the accounting for the turbine lease and asset.

Repeat finding: No

Recommendation: In order to strengthen internal controls, we recommend management enhance its internal controls over financial reporting, procedures, and processes to ensure complete and accurate financial reporting. This should include a review of the procedures and controls over capital assets, leases, bond premium amortization and the recording of unavailable revenue related to intergovernmental grants.

**CITY OF CHASKA, MINNESOTA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

Views of responsible officials and planned corrective actions: There is no disagreement with the finding.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

2024-002 – Reporting

Federal Agency: U.S. Department of Housing and Urban Development

Federal Program Name: Economic Development Initiative, Community Project Funding, and Miscellaneous Grants

Assistance Listing Number: 14.251

Federal Award Identification Number and Year: B-22-CP-MN-0493, 2024

Award Period: January 1, 2024 through December 31, 2024

Type of Finding: Material Weakness in Internal Control over Compliance and other Matter

Criteria or specific requirement: The City should ensure it has proper controls in place to ensure all required reports for the program have documentation of someone other than the preparer reviewing the reports.

Condition: There is no documentation of a review of the required reports for the program.

Questioned costs: N/A

Context: Noted there is no documentation of review for the required program reports.

Cause: The City was unaware of the federal requirements over the reporting process for this award and so did not have processes in place to ensure all required reports for the program were reviewed and that review was documented.

Effect: Lack of documentation of the review of required reports for the program could lead to errors in the reports and therefore could lead to improper charges to the grant.

Repeat finding: No

Recommendation: We recommend the City ensure it has proper controls in place to document the review of all required reports for the program.

Views of responsible officials: There is no disagreement with the audit finding and a control process has now been put in place.

SECTION IV – MINNESOTA LEGAL COMPLIANCE

Our audit did not disclose any matters required to be reported in accordance with *Minnesota Legal Compliance Audit Guide for Counties*, promulgated by the State Auditor.



Honorable Mayor and Members of the City Council
City of Chaska
Chaska, Minnesota

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chaska as of and for the year ended December 31, 2024, and have issued our report thereon dated June 30, 2025. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our statement of work dated August 20, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Chaska are described in Note 1 to the financial statements.

As described in Note 17, the entity changed accounting policies related to changes in fund presentation from nonmajor to major and a change in accounting principle by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 100, *Accounting Changes and Error Corrections*, in 2024. Management has concluded that there was no material impact on the entity's net position and changes in net position as a result of adoption of this standard.

As described in Note 1, the entity changed accounting policies related to compensated absences by adopting Statement of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, in 2024. Accordingly, there is no cumulative effect of the accounting change as of the beginning of the year.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has determined that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The following summarizes uncorrected misstatements of the financial statements:

- For all funds but the turbine fund, a straight-line amortization of bond premiums is used instead of the effective interest method, resulting in the following uncorrected misstatements:
 - Government Wide liabilities and fund balance are overstated by \$937,244.
 - Electric Fund liabilities and fund balance are overstated by \$140,131.
 - Sewer Fund liabilities and fund balance are overstated by \$49,688.
 - Government Wide liabilities and fund balance are overstated by \$118,075.
- Public Improvement Projects Fund liabilities are understated by \$54,250, and fund balance and the change in fund balance is overstated by \$54,250 due to a portion of a receivable wasn't received within the 90 day period of availability for intergovernmental grants.
- At December 31, 2023, Water Fund infrastructure assets, accumulated depreciation and net position were understated by \$367,375, \$33,678 and \$333,697, respectively, due to a retroactive change in the accounting for grouped assets in 2024. In 2024, administrative operating expense is understated by \$367,375 and depreciation expense is overstated by \$33,677 to account for the change.
- For the Electric , Community Center and Curling Center enterprise funds, the special funding entry was booked incorrectly resulting in the following uncorrected misstatements:
 - Electric Fund revenues and expenses are understated by \$83,158. There is no impact on the change in fund balance for 2024.

- Community Center Fund revenues and expenses are understated by \$58,196. There is no impact on the change in fund balance for 2024.
- Curling Center Fund revenues and expenses are understated by \$18,254. There is no impact on the change in fund balance for 2024.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

Corrected misstatements

The following material misstatements detected as a result of audit procedures were corrected by management:

- During fiscal year 2024, the City transferred infrastructure assets for utility projects completed in 2018 and prior from Governmental activities to Business-type activities. These infrastructure projects had been constructed and funded within the Public Improvements Project fund and other Nonmajor Capital Projects funds, and as a result were being reported in Governmental activities. To better reflect the financial position of the Proprietary funds and assist with future utility rate studies, the City transferred these assets to Business-type Activities as of January 1, 2024. A restatement of net position, in the amount of \$40,159,643, was required as a result of the asset transfers. The City is reporting this restatement as an error correction.
- During fiscal year 2024, the City changed the method of bond premium amortization in the Turbine fund from straight-line to the effective interest method. This change resulted in a restatement of net position in the amount of \$626,696 and the City is reporting this restatement as an error correction.
- During fiscal year 2023, the City recognized \$856,291 as revenue that was unavailable to the Public Improvements Project fund. This resulted in an overstatement of revenue and fund balance and an understatement of unavailable revenue for the year ended December 31, 2023. A restatement of fund balance for \$856,291 was required as an error correction.
- During fiscal year 2024, the City recognized in the Turbine Fund a beginning asset of \$29,144,986 and beginning accumulated depreciation of \$20,401,500 related to the Turbine facility asset as well as a beginning deferred inflow of \$13,506,202 in relation to the GASB 87 lease with MMPA (along with a reclassification of the supply contract lease receivable to a GASB 87 long-term lease receivable). This resulted in an overstatement of net position for the year ended December 31, 2023 by the difference between the net book value of the turbine and the deferred inflow related to the lease in the amount of \$4,762,716. A restatement of net position for \$4,762,716 was required as an error correction.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated June 30, 2025.

Circumstances that affect the form and content of the auditors' report

As previously communicated to you, the report was modified to include an emphasis-of-matter paragraph to highlight the effect of the restatements to the beginning Governmental Activities net position, beginning Business-Type Activities net position, beginning Turbine Fund's fund balance and beginning Public Improvement Projects Fund's fund balance.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 30, 2025.

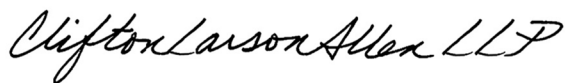
With respect to the combining and individual fund financial statements (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 30, 2025.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of introductory and statistical sections. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

* * *

This communication is intended solely for the information and use of the City Council and management of the City of Chaska and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 30, 2025

FINANCIAL STATEMENTS AND REQUIRED SUPPLEMENTARY INFORMATION

CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION
CHASKA, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2024



Chaska Fire Department Relief Association
Chaska, Minnesota
Table of Contents
December 31, 2024

	<u>Page No.</u>
Introductory Section	
Organization	4
Financial Section	
Independent Auditor's Report	6
Basic Financial Statements	
Government-Wide/Fund Financial Statements	
Governmental Fund - General Fund	
Balance Sheet/Statement of Net Position	10
Statement of Governmental Fund – General Fund Revenues, Expenditures and Changes in Fund Balance/Statement of Activities	11
Fiduciary Fund - Special Pension Trust Fund	
Statement of Fiduciary Net Position	12
Statement of Changes in Fiduciary Net Position	13
Notes to the Financial Statements	14
Required Supplementary Information	
Schedule of Changes in the Association's Net Pension Liability (Asset) and Related Ratios	27
Schedule of Contributions	28
Schedule of Investment Returns	30

INTRODUCTORY SECTION
CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION
CHASKA, MINNESOTA

YEAR ENDED
DECEMBER 31, 2024

Chaska Fire Department Relief Association
Chaska, Minnesota
Organization
December 31, 2024

Name		Title
	Trustees	
Chris Pierce		President
Matt Stofferahn		Vice President
Jeff Grinager		Secretary
Craig Schrupp		Treasurer
	General Trustees	
Nate Lindall		Trustee
John McCoy		Trustee
	City Trustees	
Taylor Hubbard		Councilmember
Noel Graczyk		Administrative Services Director
Stephen Kraus		Fire Chief

FINANCIAL SECTION
CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION
CHASKA, MINNESOTA

YEAR ENDED
DECEMBER 31, 2024



INDEPENDENT AUDITORS' REPORT

Board of Trustees
Chaska Fire Department Relief Association
Chaska, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the general fund, and the special pension trust fund of the Chaska Fire Department Relief Association, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Chaska Fire Department Relief Association's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the general fund, and the special pension trust fund of the Chaska Fire Department Relief Association, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Chaska Fire Department Relief Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Chaska Fire Department Relief Association's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Chaska Fire Department Relief Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Chaska Fire Department Relief Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Changes in the Association's Net Pension Liability (Asset) and Related Ratios, Schedule of Contributions and Schedule of Investment Returns as listed on the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 12, 2025

BASIC FINANCIAL STATEMENTS
CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION
CHASKA, MINNESOTA

YEAR ENDED
DECEMBER 31, 2024

Chaska Fire Department Relief Association
Chaska, Minnesota
Governmental Fund - General Fund Balance Sheet/
Statement of Net Position
December 31, 2024

Assets	
Cash and cash equivalents	<u>\$ 101,782</u>
Liabilities	
Accounts payable	<u>\$ 3,544</u>
Fund Balance/Net Position	
Unrestricted/unassigned	<u>\$ 98,238</u>

Chaska Fire Department Relief Association
Chaska, Minnesota
Statement of Governmental Fund - General Fund Revenues, Expenditures and
Changes in Fund Balance/Statement of Activities
For the Year Ended December 31, 2024

Program Expenditures / Expenses	
General Government	
Fundraising expenses	\$ 21,515
Conventions and meetings	4,809
Member recognition	12,844
Equipment and supplies	1,074
Advertising and promotion	420
Miscellaneous	508
Total Program Expenditures / Expenses	<u>41,170</u>
Program Revenues	
General Government	
Fundraising	42,378
Other income	33
Total Program Revenues	<u>42,411</u>
Net Change in Fund Balance/Net Position	1,241
General Revenues	
Interest	<u>4,533</u>
Net Change in Fund Balance/Net Position	5,774
Fund Balance/Net Position January 1	<u>92,464</u>
Fund Balance/Net Position, December 31	<u>\$ 98,238</u>

Chaska Fire Department Relief Association
Chaska, Minnesota
Statement of Fiduciary Net Position
Fiduciary Fund - Special Pension Trust Fund
December 31, 2024

Assets	
Cash and cash equivalents	\$ 540,966
Investments	
Domestic Stocks	3,863,500
International Stock	841,708
Fixed Income - Commodities	58,102
Government securities	<u>2,201,516</u>
Total Investments	6,964,826
Due from other governments	<u>1,000</u>
Total Assets	<u>7,506,792</u>
Net Position	
Restricted for pension benefits	<u><u>\$ 7,506,792</u></u>

Chaska Fire Department Relief Association
Chaska, Minnesota
Statement of Changes in Fiduciary Net Position
Fiduciary Fund - Special Pension Trust Fund
For the Year Ended December 31, 2024

Additions	
Contributions	
State of Minnesota	
State Aid	\$ 262,312
Supplemental benefit reimbursement	1,000
City of Chaska	<u>188,923</u>
Total Contributions	<u>452,235</u>
Investment income	
Interest and dividends	229,708
Appreciation in fair value of investments	436,602
Less investment fees	<u>(56,488)</u>
Total Investment Income	<u>609,822</u>
Total Additions	<u>1,062,057</u>
Deductions	
Benefits	
Lump sum	149,864
Monthly service pension	534,465
Administrative expenses	
Salaries	7,000
Professional fees	58,540
Miscellaneous	<u>1,945</u>
Total Deductions	<u>751,814</u>
Net Increase in Net Position	310,243
Net Position Restricted for Pensions	
Beginning of Year	<u>7,196,549</u>
End of Year	<u>\$ 7,506,792</u>

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 1: Plan Description

A. Form of Government / Financial Reporting Entity

Firefighters of the City of Chaska (the City) are members of the Chaska Fire Department Relief Association, (the Association). The Association was incorporated on March 3, 1891. The Association is the administrator of a single-employer defined benefit pension plan (the Plan) available to firefighters. The Plan operates under the provisions of Minnesota Laws 1965, chapter 446, as amended and Minnesota statute chapters 69 and 424. It is governed by a Board of Trustees, (the Board) made up of six members elected by the members of the Association for three year terms, and three members approved by the City Council of the City of Chaska, of which at least one is an elected member of the City Council.

For financial reporting purposes, the Association's financial statements are not included with the City's financial statements because the Association is not a component unit of the City.

B. Membership Information

As of December 31, 2024, membership data related to the Association was:

Retirees and Beneficiaries	
Terminated Members/Beneficiaries Receiving Benefits	56
Terminated Members Entitled to Benefits but Not Yet Receiving Them	8
Active Plan Participants	<u>46</u>
Total	<u><u>110</u></u>

C. Pension Benefits

Retirement Benefits:

According to the by-laws of the Association and pursuant to Minnesota statutes 424 A.02, subdivisions 2 and 4, the Association pays to each member who has served as an active firefighter in the Chaska Fire Department (the Department) a service pension.

Benefits provided at December 31, 2024, consisted of the following:

- (a) Individuals who become Members prior to November 4, 2013:
 - (i) Monthly Service Pension: \$2.8025 per month of service; effective June 1, 2022, the monthly service amount increased to \$3.4000 per month of service. The maximum number of months is 360. The benefit is reduced 8% for each year of service less than 15.
 - (ii) In lieu of monthly payments, a member may elect a lump sum service pension based on completed years of service up to 25 years. The current lump sum pension is based on \$9,304 per year of service, plus a Supplemental Benefit of 10% of the lump sum distribution, but not more than \$1,000. The benefit is reduced 8% for each year of service less than 15.
 - (iii) Deferred Service Pension: Termination prior to age 50 with at least 10 years of service. The deferred pension is payable at age 50 and is reduced by 8% for each year of service less than 15.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 1: Plan Description (Continued)

Retirement Benefits

- (iv) Survivor Benefits: If an active, deferred, or retired member dies, the following benefits are available:
Spousal and Children's Benefits: Surviving Spouse receives 100% of member's monthly pension for life or until marriage. The surviving spouse may also elect a lump sum benefit as described above, plus a Supplemental Benefit of 20% of the regular lump sum distribution, but not more than \$2,000. Surviving children receive 100% of member's monthly pension payable immediately at death of an active or inactive member, payable until age 18. If the child is enrolled in college or technical school, the payments will continue until age 22. The maximum family benefit is 100% of the member's accrued benefit.
- (b) Individuals who become Members after November 4, 2013:
 - (i) The member is entitled to a lump sum service pension based on completed years of service up to 25 years. The current lump sum pension is based on \$9,304 per year of service, plus a Supplemental Benefit of 10% of the regular lump sum distribution, but not more than \$1,000. The benefit is reduced 8% for each year of service less than 15.
 - (ii) Deferred Service Pension: Termination prior to age 50 with at least 10 years of service. The deferred pension is payable at age 50 and is reduced 8% for each year of service less than 15.
 - (iii) Survivor Benefits: If an active, deferred, or retired member dies, the surviving spouse, children or estate will receive 100% of the member's lump sum benefit plus a Supplemental Survivor Benefit in the amount of 20% of the total benefit paid, but not more than \$2,000.
- (c) Disability Benefits: A disabled member will receive the amount of their monthly service pension or lump sum service pension based on credited service as of the date the member became eligible for a disability benefit.

These benefit provisions are established and can be amended by the CFDR's membership with approval by the Chaska City Council. Benefit provisions are within the limitations established by Minnesota State Statutes.

Note 2: Summary of Significant Accounting Policies and Plan Asset Matters

A. Entity-Wide Financial Statement Presentation

The entity-wide financial statements (the Statement of Net Position and the Statement of Activities) display information about the financial activities of the CFDR, except for the Fiduciary Funds. Generally, the effect of any material interfund activity has been removed from the entity-wide financial statements. The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with specific functions or segment. Program revenues include charges to association members or others who use or directly benefit from goods, services, or privileges provided by a given function or segment, and grants or contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other internally directed revenues are reported instead of general revenues.

The entity-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 2: Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

B. Description of Funds

The resources of the Association are accounted for in two funds. Each fund is accounted for as an independent entity. Descriptions of the funds included in this report are:

Major Governmental Fund:

The **General fund** is a governmental fund which accounts for the resources not accounted for in other funds. It is used for the good and benefit of the Association as determined by Association bylaws. Its resources consist of fundraising proceeds, investment earnings and miscellaneous sources.

Additionally, the Association reports the following fund type:

The *Fiduciary fund* accounts for assets held by the Association in a trustee capacity for its members.

The **Special Pension Trust fund** is a fiduciary fund for the accumulation of resources to be used for retirement, dependency and disability annuity payments of appropriate amounts at appropriate times in the future. Resources are contributed by the City at amounts determined by law (taxes) or voluntarily, and from the two-percent insurance premium tax and amortization aid from the State.

C. Fund Basis of Accounting

General Fund - The modified accrual basis of accounting and current financial resources measurement focus is followed for the General Fund of the CFDRA. Under this method of accounting, revenues are recognized when received in cash, except for revenues of a material amount that have not been received at the normal time of receipt and revenues susceptible to accrual. Revenues considered susceptible to accrual are those revenues that are both measurable and available to finance the CFDRA's operations during the year. For this purpose, the CFDRA considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Typically, the CFDRA does not have revenues that are susceptible to accrual. Expenditures are reported when the related liability is incurred.

Special Pension Trust Fund - The accrual basis of accounting and economic resources measurement focus are followed for the Special Pension Trust Fund of the CFDRA. Under this method, additions (revenues) are recognized in the accounting period in which they are earned and become measurable. Deductions (expenses) are recognized in the period incurred, if measurable. Future pension costs are computed periodically in accordance with Minnesota State Statute requirements. Contributions from the City of Chaska, and from the State of Minnesota in the form of the two-percent insurance premium tax and amortization aid are recognized when due, provided that the contributor has made a formal commitment to provide the contribution.

Typically, separate fund financial statements are provided for Governmental Funds. However, due to the simplicity of CFDRA operations, the Governmental Fund financial statements have been combined with the entity-wide statements. Separate fund financial statements are provided for the Fiduciary Fund. Since, by definition, Fiduciary Fund assets are being held for the benefit of a third party and cannot be used for other activities or obligations of the CFDRA, the Fiduciary Fund is excluded from the entity-wide statements.

D. Net Position Classifications and Flow Assumptions

In the entity-wide and fiduciary fund financial statements, net position represents the difference between assets, liabilities, and deferred inflows/outflows of financial resources, as applicable. Net position is displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation reduced by any outstanding debt attributable to acquire capital assets.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 2: Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

Restricted Net Position – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Unrestricted Net Position – All other net position that do not meet the definition of “restricted” or “net investment in capital assets”.

When both restricted and unrestricted resources are available for use, it is the Association’s policy to first use restricted resources.

E. Fund Balance Classifications and Flow Assumptions

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the Association is bound to observe constraints imposed upon the use of resources reported in the governmental funds. These classifications are defined as follows:

Nonspendable - Amounts that cannot be spent because they are not in spendable form, such as prepaid items.

Restricted - Amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

Committed - Amounts constrained for specific purposes that are internally imposed by formal action (resolution) of the Board of Directors (the Board), which is the Association’s highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Board modifies or rescinds the commitment by resolution.

Assigned - Amounts constrained for specific purposes that are internally imposed. In the General fund, assigned amounts represent intended uses established by the Board itself or by an official to which the governing body delegates the authority.

Unassigned - The residual classification for the General fund.

The Association considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available. Additionally, the Association would first use committed, then assigned, and lastly unassigned amounts of fund balance when expenditures are made.

F. Income Taxes

The Association is a nonprofit organization described in Section 501(c) 4 of the Internal Revenue Code and is exempt from Federal and State income taxes.

The Association has analyzed filing positions with the Internal Revenue Service and the State of Minnesota. The Association is subject to routine audits by these jurisdictions; however, the Association is currently not under any audits for any tax periods. The Association does not anticipate that any of its income tax filing positions would result in a material adverse effect on the Association’s financial condition, results of operations or cash flow. No liability has been recorded for uncertain tax positions.

As allowed under accounting principles generally accepted in the United States of America, the Association would accrue, if applicable, income tax related interest and penalties in income tax expense in the Association’s statement of revenues, expenditures and changes in fund balances. During the year ended December 31, 2024, the Association did not recognize any interest or penalties. With few exceptions, the Association is no longer subject to tax examinations by tax authorities for years before 2021.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 2: Summary of Significant Accounting Policies and Plan Asset Matters (Continued)

G. Investments

Investments include negotiable certificates of deposits, and all other securities purchased. Investments are reported at fair value. The CFDRA categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. See Note 3 for the CFDRA's recurring fair value measurements as of the current year-end.

H. Receivables

When necessary, the CFDRA utilizes an allowance for uncollectible accounts to value its receivables; however, the CFDRA considers all current receivables to be collectible.

I. Capital Assets

All capital assets belong to the City of Chaska and are expensed at the time of purchase. The Association does not have any capital assets.

J. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

K. Actuarial Liability

The actuarial accrued pension liability has been calculated as of December 31, 2024 in accordance with GASB Statement No. 67. Actuarial liabilities are not recorded in the basic financial statements under accounting principles generally accepted in the United States of American. Instead, pension benefits payable to individual members are accrued in the Special Pension Trust Fund when due and payable upon retirement.

L. Budget

The Association is not required to, and does not, adopt a budget for its General Fund.

Note 3: Detailed Notes on Accounts

Cash and Cash Equivalents

The Association's cash and cash equivalents are considered to be demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Custodial credit risk for deposits and investments is the risk that in the event of a bank failure, the Association's deposits and investments may not be returned or the Association will not be able to recover collateral securities in the possession of an outside party.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 3: Detailed Notes on Accounts (Continued)

Minnesota statutes require that all Association deposits be protected by insurance, surety bond or collateral. The market value of collateral pledged must equal 110 percent of the deposits not covered by insurance or bonds. Authorized collateral in lieu of a corporate surety bond includes:

- United States government Treasury bills, Treasury notes, Treasury bonds;
- Issues of United States government agencies and instrumentalities as quoted by a recognized industry quotation service available to the government entity;
- General obligation securities of any state or local government with taxing powers which is rated "A" or better by a national bond rating service, or revenue obligation securities of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service;
- General obligation securities of a local government with taxing powers may be pledged as collateral against funds deposited by that same local government entity;
- Irrevocable standby letters of credit issued by Federal Home Loan Banks to a municipality accompanied by written evidence that the bank's public debt is rated "AA" or better by Moody's Investors Service, Inc., or Standard & Poor's Corporation; and
- Time deposits that are fully insured by any federal agency.

The CFDRA has no additional deposit policies addressing custodial credit risk.

The Association has the following cash and cash equivalents as of December 31, 2024.

<u>Fund</u>	<u>Book</u>	<u>Bank</u>
Governmental	<u>\$ 101,782</u>	<u>\$ 101,782</u>
Special Pension Trust	<u>\$ 540,966</u>	<u>\$ 540,966</u>

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 3: Detailed Notes on Accounts (Continued)

Investments

The Association has the following investments as of December 31, 2024.

Types of Investments	Credit Quality/ Ratings (1)	Segmented Time Distribution (2)	Amount	Fair Value Measurement Using		
				Level 1	Level 2	Level 3
Special Pension Trust Fund						
Pooled Investments at Amortized Costs						
Broker Money Market	AAA	N/A	\$ 540,966	\$ -	\$ -	\$ -
Non-Pooled Investments						
Domestic Stocks	N/A	N/A	3,863,500	3,863,500	-	-
International Stock	N/A	N/A	841,708	841,708	-	-
Fixed Income - Commodities	N/A	N/A	58,102	58,102	-	-
Government securities	AAA	1 - 10 years	2,201,516	2,201,516	-	-
Total Non-Pooled Investments			6,964,826	6,964,826	-	-
Total Special Pension Trust Fund Investments			\$ 7,505,792	\$ 6,964,826	\$ -	\$ -
Governmental Fund						
Pooled Investments at Amortized Costs						
Broker Money Market	AAA	N/A	\$ 96,496	\$ -	\$ -	\$ -

(1) Ratings are provided by various credit rating agencies where applicable to indicate associated credit risk.

(2) Interest rate risk is disclosed using the segmented time distribution method.

N/A Indicates not applicable or available

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 3: Detailed Notes on Accounts (Continued)

The Association invests funds of the Association in conformance with Minnesota State Statutes 356A.06.

The investments of the Association are subject to the following risks:

- *Credit Risk.* Is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Ratings are provided by various credit rating agencies and where applicable, indicate associated credit risk. Minnesota statutes, section 11A.24, contains a specific list of asset classes available for investment, including common stocks, bonds, short term securities, real estate, private equity, and resource funds. The Association's investment policy does not address credit risk.
- *Custodial Credit Risk.* The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Association's investment policy does not address custodial credit risk but typically limits its exposure by purchasing insured or registered investments.
- *Concentration of Credit Risk.* Is the risk of loss attributed to the magnitude of a government's investment in a single issuer. There is no one issuer (other than U.S. Treasury securities, real estate investment trusts, mutual funds and external investment pools) that represents 5 percent or more of the total Associations investments.
- *Interest Rate Risk.* Is the risk that changes in interest rates will adversely affect the fair value of an investment. Minnesota statutes prescribe the maximum percentage of fund assets that may be invested in various asset classes and contain specific restrictions to ensure the quality of the investments. The Association's investment strategy is to emphasize total return, that is, the aggregate return from capital appreciation and dividend and interest income.
- *Rate of return.* For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was a 8.78 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Investment Policy. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the CFDR Board by a majority vote of its members. It is the policy of the CFDR Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans.

Investment management of plan assets shall be in accordance with the following asset allocation guidelines:

Asset Class	Target Allocation
Domestic Equity	35%
International Equity	20%
Fixed Income	10%
Real Estate	10%
Cash	25%
Total	100%

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 4: Net Pension Liability

The components of the net pension liability (asset) of the Association at December 31, 2024, were as follows:

Total Pension Liability	\$ 8,672,176
Plan Fiduciary Net Position	<u>7,506,792</u>
Net Pension Liability (Asset)	<u><u>\$ 1,165,384</u></u>

Plan fiduciary net position as a percentage of the total pension liability	86.6%
--	-------

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate	5.75%
Salary Increase Rate	N/A
Inflation Rate (1)	2.50%
Lump Sum Benefit Increase Rate (2)	N/A
20-Year Municipal Bond Rate	1.84%

- (1) Per GASB 68 instructions, the inflation rate is used to allocate costs under the Entry Age Normal Level percent of payroll cost method for plans whose benefits are not pay-related.
- (2) GASB rules require that accrued liabilities be based on the terms of the plan in effect on the measurement date. Therefore, we have not reflected any future lump sum multiplier increases even though the Relief Association may have a history of regular benefit increases. Potential increases are contingent on future benefit agreements and statutory average available financing requirements. Any future increases will be reflected at the time they are approved.

A variety of significant actuarial assumptions are used to determine the standardized measure of the accrued pension liability and these assumptions are summarized below:

Actuarial Cost Method: The Entry Age Normal level percent of payroll cost method. Under this method, the service cost for an individual participant is the level percentage of pay required to accumulate the funds needed to pay the participant's projected benefits by their assumed retirement age, beginning on the date of entry and ending on last age before 100 percent retirement age. The actuarial accrued liability (called the Total Pension Liability or TPL by GASB) is the accumulated value of these annual service costs on a given date.

Amortization Method Investment Gains and Losses: Straight-line amortization over a closed 5-year period.

Effects of Assumption Changes and Experience Gains and Losses: Straight-line amortization over a closed period equal to the average of the expected remaining service lives of all members (i.e., active employees and terminated/retired members) that are provided with pensions through the pension plan.

Data Methods: The Relief Association provided census and financial information for the valuation, and we have relied on this data in preparing the results in this report. The data was reviewed for reasonableness and consistency, but we have not performed a complete audit. If any of the information is inaccurate or incomplete, then the results may be materially different, and the calculations may need to be revised.

To the extent that census data was collected as of a date later than December 31, 2023, we have assumed that it is reasonably representative of the plan census on the valuation date and used it with only minor adjustments.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 4: Net Pension Liability (Continued)

Mortality: Rates used in the July 1, 2021 Minnesota PERA Police & Fire Plan actuarial valuation.

Healthy Pre-retirement: Pub-2010 Public Safety Employee mortality tables with projected mortality improvement scale MP-2021.

Healthy Post-retirement: Pub-2010 Healthy Retired Public Safety mortality tables with projected mortality improvement based on scale MP-2021. Male rates are adjusted by a factor of 0.98.

Disabled: Pub-2010 Public Safety Disabled Retiree mortality tables with projected mortality improvement based on scale MP-2021. Male rates are adjusted by a factor of 1.05.

Withdrawal: Service rates used in the July 1, 2023 Minnesota PERA Police & Fire Plan actuarial valuation.

Disability: Age-related rates used in the July 1, 2023 Minnesota PERA Police & Fire Plan actuarial valuation. All incidences are assumed to be duty-related.

Discount Rate: Per GASB guidance, the single rate that produces the same present value of expected benefit payments as (1) the expected long-term rate of return on plan assets during the period when projected assets are sufficient to pay future retiree benefits, and (2) the 20-year municipal bond rate after assets are projected to be exhausted.

Changes in assumptions since prior valuation include the following:

- The expected investment return and discount rate increased from 5.00% to 5.75% to reflect updated capital market assumptions.
- The mortality rates were updated from the rates used in the July 1, 2021 Minnesota PERA Police & Fire Plan actuarial valuation to the rates used in the July 1, 2023 Minnesota PERA Police & Fire Plan actuarial valuation.
- Retirement rates have been updated to reflect full vesting after 15 years of service.
- The inflation assumption increased from 2.25% to 2.50%.

Investment Return

GASB 67 requires the development of an assumption regarding the long-term expected rate of return on plan assets. The process utilized for this actuarial valuation is described below.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These asset class estimates are combined to produce the portfolio long-term expected rate of return by weighting the expected future real rates of return by the current asset allocation percentage (or target allocation, if available) and by adding expected inflation (2.50%). All results are then rounded to the nearest quarter percentage point.

The best-estimates of expected future asset class returns were published in the 2023 Survey of Capital Market Assumptions produced by Horizon Actuarial Services. These expected returns, along with expected asset class standard deviations and correlation coefficients, are based on Horizon's annual survey of investment advisory firms. The expected inflation assumption was developed based on an analysis of historical experience blended with forward-looking expectations available in market data.

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 4: Net Pension Liability (Continued)

Best-estimates of geometric real and nominal rates of return for each major asset class included in the pension plan's asset allocation as of the measurement date are summarized in the following table:

Cash and Equivalents Asset Class	Allocation at December 31	Long-term Expected Real Rate of Return	Long-term Expected Nominal Rate of Return (1)
Domestic Equity	35.00%	4.91%	7.41%
International Equity	20.00%	5.32%	7.82%
Fixed Income	10.00%	2.30%	4.80%
Real Estate and Alternatives	10.00%	3.79%	6.29%
Cash and Equivalents	25.00%	0.77%	3.27%
Total (2)	100.00%		6.54%
Reduced for assumed investment expense (3)			-0.80%
Net assumed investment return (weighted avg, rounded to 1/4%)			5.75%

(1) Nominal rates of return are equal to real rates of return plus the assumed inflation rate.

(2) Portfolio total expected return is weighted average of arithmetic asset class returns, with adjustment to reflect geometric averages. It is not equal to the weighted average of the asset class geometric returns shown above.

(3) Assumed investment expenses include investment management fees.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

GASB 67 requires that the liability discount rate be the single rate that reflects the following:

- A. The long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits, to the extent that (1) the pension plan's fiduciary net position is projected to be sufficient to make projected benefit payments and (2) pension plan assets are expected to be invested using a strategy to achieve that return, and
- B. A yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rate of AA/Aa or higher (or equivalent quality on another rating scale), to the extent that the conditions in A. are not met.

The projection of cash flows used to determine the discount rate assumed that future contributions will be equal to projected contribution amounts based on Minnesota statutory requirements. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the net pension liability of the Association, calculated using the discount rate of 5.75 percent, as well as what the Association's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.75 percent) or 1 percentage point higher (6.75 percent) than the current rate:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
1% Decrease in Discount Rate (4.75%)	\$ 9,491,807	\$ 7,506,792	\$ 1,985,015
Current Discount Rate (5.75%)	8,672,176	7,506,792	1,165,384
1% Increase in Discount Rate (6.75%)	7,975,965	7,506,792	469,173

Chaska Fire Department Relief Association
Chaska, Minnesota
Notes to the Financial Statements
December 31, 2024

Note 5: Contributions Required and Contributions Made

The Association's funding policy provided for contributions from the State and the City in amounts sufficient to accumulate sufficient assets to pay benefits when due. The annual contribution is the sum of the normal cost, the State contribution payment and the provision for administrative expenses.

The Department is comprised of volunteers; therefore, there are no payroll expenditures or covered payroll percentage calculations.

Required contribution of \$263,312 was made by the State of Minnesota (the State), in accordance with Minnesota statute requirements for the year ended December 31, 2024. There was a voluntary contribution by the City of Chaska (the City) of \$188,923.

Note 6: Risk Management

The Association is exposed to various risks of loss related to theft of assets for which the Association carried commercial insurance policies. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any part of the past three fiscal years.

REQUIRED SUPPLEMENTARY INFORMATION
CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION
CHASKA, MINNESOTA

YEAR ENDED
DECEMBER 31, 2024

Schedule of Changes In the Association's Net Pension Liability (Asset) and Related Ratios

	Fiscal Year Ending December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	\$ 185,176	\$ 212,012	\$ 174,457	\$ 132,955	\$ 129,712	\$ 100,284	\$ 97,600	\$ 76,833	\$ 74,777	\$ 76,662
Interest	490,141	456,272	370,992	349,928	349,372	326,559	323,454	307,707	318,368	323,774
Differences Between Expected and Actual Experience	-	(111,249)	-	(106,649)	-	(58,684)	-	23,511	-	(42,040)
Changes of Assumptions	-	(517,102)	-	480,755	-	250,267	-	68,838	-	-
Changes of Benefit Terms	-	-	1,645,932	917,120	-	642,398	-	229,268	-	-
Benefit Payments	(684,329)	(544,339)	(502,337)	(460,621)	(484,702)	(393,593)	(354,522)	(595,443)	(451,119)	(517,365)
Net Change in Total Pension Liability	(9,012)	(504,406)	1,689,044	1,313,488	(5,618)	867,231	66,532	110,714	(57,974)	(158,969)
Total Pension Liability - Beginning ⁽¹⁾	8,681,188	9,185,594	7,496,550	6,183,062	6,188,680	5,321,449	5,254,917	5,144,203	5,202,177	5,361,146
Total Pension Liability - Ending	<u>\$ 8,672,176</u>	<u>\$ 8,681,188</u>	<u>\$ 9,185,594</u>	<u>\$ 7,496,550</u>	<u>\$ 6,183,062</u>	<u>\$ 6,188,680</u>	<u>\$ 5,321,449</u>	<u>\$ 5,254,917</u>	<u>\$ 5,144,203</u>	<u>\$ 5,202,177</u>
Plan Fiduciary Net Position										
Contributions	\$ 452,235	\$ 443,133	\$ 347,654	\$ 549,155	\$ 531,985	\$ 488,466	\$ 465,022	\$ 443,793	\$ 427,285	\$ 401,321
Net Investment Income	609,822	634,484	(921,285)	712,670	512,197	974,719	(342,294)	819,964	408,073	(220,343)
Other additions	-	-	-	4,454	289	-	-	-	-	-
Benefit Payments	(684,329)	(544,339)	(502,337)	(460,621)	(484,702)	(393,593)	(354,522)	(595,443)	(451,119)	(517,365)
Administrative Expense	(67,485)	(71,394)	(74,816)	(50,600)	(52,987)	(9,862)	(14,407)	(10,295)	(11,561)	(4,226)
Net Change in Plan Fiduciary Net Position	310,243	461,884	(1,150,784)	755,058	506,782	1,059,730	(246,201)	658,019	372,678	(340,613)
Plan Fiduciary Net Position - Beginning	7,196,549	6,734,665	7,885,449	7,130,391	6,623,609	5,563,879	5,810,080	5,152,061	4,779,383	5,119,996
Plan Fiduciary Net Position - Ending	<u>\$ 7,506,792</u>	<u>\$ 7,196,549</u>	<u>\$ 6,734,665</u>	<u>\$ 7,885,449</u>	<u>\$ 7,130,391</u>	<u>\$ 6,623,609</u>	<u>\$ 5,563,879</u>	<u>\$ 5,810,080</u>	<u>\$ 5,152,061</u>	<u>\$ 4,779,383</u>
Net Pension Liability (Asset) - Ending	<u>\$ 1,165,384</u>	<u>\$ 1,484,639</u>	<u>\$ 2,450,929</u>	<u>\$ (388,899)</u>	<u>\$ (947,329)</u>	<u>\$ (434,929)</u>	<u>\$ (242,430)</u>	<u>\$ (555,163)</u>	<u>\$ (7,858)</u>	<u>\$ 422,794</u>
Plan Fiduciary Net Position as a Percentage of the										
Total Pension Liability	86.6%	82.9%	73.3%	105.2%	115.3%	107.0%	104.6%	110.6%	100.2%	91.9%

Notes to Schedule:

⁽¹⁾ The 2015 beginning balance is shown for transition puposes only. It does not reflect what was actually recognized on the 2014 Financial Statements.

Changes in Actuarial Assumptions and Plan Provisions

The expected investment return and discount rate increased from 5.00% to 5.75% to reflect updated capital market assumptions.

The mortality rates were updated from the rates used in the July 1, 2021 Minnesota PERA Police & Fire Plan. actuarial valuation to the rates used in the July 1, 2023 Minnesota PERA Police & Fire Plan actuarial valuation.

Retirement rates have been updated to reflect full vesting after 15 years of service.

The inflation assumption increased from 2.25% to 2.50%.

Chaska Fire Department Relief Association
Chaska, Minnesota
Required Supplementary Information (Continued)
December 31, 2024

Schedule of Contributions

	Fiscal Year Ending December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 479,018	\$ 371,785	\$ 207,338	\$ 208,493	\$ 208,493	\$ 165,134	\$ 165,134	\$ 265,347	\$ 265,347	\$ 267,302
Contributions in Relation to the Actuarially Determined Contribution	452,235	443,133	347,654	549,155	531,985	488,466	465,022	436,793	427,285	401,321
Contribution Deficiency (Excess)	<u>\$ 26,783</u>	<u>\$ (71,348)</u>	<u>\$ (140,316)</u>	<u>\$ (340,662)</u>	<u>\$ (323,492)</u>	<u>\$ (323,332)</u>	<u>\$ (299,888)</u>	<u>\$ (171,446)</u>	<u>\$ (161,938)</u>	<u>\$ (134,019)</u>

Valuation Date:

Actuarially determined contribution rates are calculated as of December 31, either two or three years prior to end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal actuarial level dollar cost method
Amortization Method	Actuarial Losses - Amortize loss over 10 years per Minnesota Statutes 69.773, Subd 4.(d)(3)(i) Plan Changes - Amortize over 20 years per Minnesota Statutes 69.773, Subd 4. (d)(3)(v).
Remaining Amortization Period	0 years as of December 31, 2024
Asset Valuation Method	Fair Value
Inflation	2.50%
Salary Increases	0%, including inflation
Investment Rate of Return	5.0% as per Minnesota State Statutes Chapter 356.215, Subdivision 8
Retirement Age	The latest of age 50 or after 15 years of service
Mortality	Pub-2010 Public Safety Employee Mortality Table with projected mortality improvements based on scale MP-2021.

Chaska Fire Department Relief Association
Chaska, Minnesota
Required Supplementary Information (Continued)
December 31, 2024

Schedule of Contributions (Continued)

Other Information:

On November 4, 2013, benefit terms were modified to add a \$6,000 per year of service lump sum benefit option for individuals who became members before November 4, 2013. Individuals that became members after November 4, 2013 are only entitled to a lump sum service pension.

On May 5, 2014, benefit terms were modified to increase the monthly benefit from \$1.975 to \$2.085 per month of service and to increase the lump sum benefit from \$6,000 to \$6,255 per year of service effective as of June 1, 2014.

On November 7, 2016, benefit terms were modified to increase the monthly benefit from \$2.085 to \$2.185 per month of service and to increase the lump sum benefit from \$6,255 to \$6,486 per year of service effective as of January 1, 2017.

On October 15, 2018, benefit terms were modified to increase the monthly benefit from \$2.185 to \$2.4525 per month of service and to increase the lump sum benefit from \$6,486 to \$7,100 per year of service effective as of January 1, 2019.

On August 2, 2021, benefit terms were modified to increase the monthly benefit from \$2.4525 to \$2.8025 per month of service and to increase the lump sum benefit from \$7,100 to \$7,901 per year of service effective as of September 1, 2021.

Participants terminating after September 1, 2021, the fully vested service requirement was decreased from 20 years of service to 15 years of service.

On June 1, 2022, benefit terms were modified to increase the monthly benefit from \$2.8025 to \$3.4000 per month of service and to increase the lump sum benefit from \$7,901 to \$9,304 per year of service effective as of June 1, 2022.

Chaska Fire Department Relief Association
Chaska, Minnesota
Required Supplementary Information (Continued)
December 31, 2024

Schedule of Investment Returns

	Fiscal Year Ending December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual Money-Weighted Rates of Return, Net of Investment Expense	<u>8.78%</u>	<u>9.67%</u>	<u>-11.99%</u>	<u>10.06%</u>	<u>7.89%</u>	<u>17.65%</u>	<u>-5.90%</u>	<u>16.30%</u>	<u>8.70%</u>	<u>-4.50%</u>



Board of Trustees and Management
Chaska Fire Department Relief Association
Chaska, Minnesota

In planning and performing our audit of the financial statements of the of the governmental activities, the general fund, and the special pension trust fund of Chaska Fire Department Relief Association (the Association) as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the entity's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to fraud or error may occur and not be detected by such controls. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Material weaknesses

We consider the following deficiencies in the entity's internal control to be material weaknesses.

- **Segregation of duties**

A fundamental concept in a good system of internal control is the segregation of duties. The basic premise is that no one individual should have access to both physical assets and the related accounting records or to all phases of a transaction. While Abdo Financial Services aids in some of these processes, there is nothing in place to keep the treasurer from performing all accounting functions for any single or multiple transactions. The effect of these items is an increase in the potential for errors or omissions to occur and not be detected in the normal course of business. This condition is inherent in many small governmental or business entities.

The Association already has in place some controls to help mitigate the lack of segregation of duties such as: approving the treasurer's report at meetings, requiring adequate documentation for all checks written, and having someone else available to help with reconciling activities. These are important internal controls in a small organization and the Association's board and members need to continue these oversight practices. We also understand that the Association requires two signatures on all checks written (both the General Fund and the Pension Trust Fund). This is another way to help mitigate risks associated with the lack of segregation of duties.

We encourage the Association to segregate its accounting functions to the greatest extent possible and financially feasible.

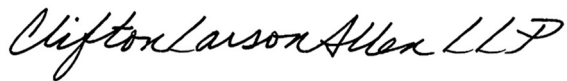
- Controls over General Fund revenue

Revenues of the general fund did not have adequate documentation of review and approval and support due to lack of controls over revenue. The most difficult control areas are donations and fundraising revenues for mail-in donations, the ticket raffle fundraiser, and the bucket raffle fundraiser. The lack of controls over revenue could result in revenues not being appropriately recorded. The effect of this finding is that there are opportunities where revenue earned from the fundraiser could not be recorded and deposited in the Fire Relief General Fund due to potential fraud opportunities, errors in counting, and lack of reconciliations of what was earned to what was taken in.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various entity personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

* * *

This communication is intended solely for the information and use of management, the board of trustees, and others within the entity, and is not intended to be, and should not be, used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 12, 2025



Board of Trustees
Chaska Fire Department Relief Association
Chaska, Minnesota

We have audited the financial statements of the governmental activities, general fund, and the special pension trust fund of the Chaska Fire Department Relief Association as of and for the year ended December 31, 2024, and have issued our report thereon dated June 12, 2025. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit in our audit engagement agreement dated November 11, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Chaska Fire Department Relief Association are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2024.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements of the special pension trust fund in the proper period and our report on governmental activities and the general fund was qualified due to the inability to determine completeness of revenues.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Management's estimate of the net pension liability is based on actuarial estimates. We evaluated the key factors and assumptions used to develop the net pension liability in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated June 12, 2025.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Significant findings or issues that were discussed, or the subject of correspondence, with management

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year. We have provided a separate letter to you dated June 12, 2025, communicating internal control related matters identified during the audit.

Other audit findings or issues

The following describes findings or issues arising during the audit that are, in our professional judgment, significant and relevant to your oversight of the financial reporting process:

- During the audit we identified the following significant risk of material misstatement that has not previously been communicated to you:
 - Segregation of Duties. Due to the small number of employees and management, internal control processes may lack sufficient segregation of duties and there is a risk of one member having access and control to too many processes.

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

* * *

This communication is intended solely for the information and use of the board of trustees and management of Chaska Fire Department Relief Association and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 12, 2025



CHASKA FIRE DEPARTMENT RELIEF ASSOCIATION INDEPENDENT AUDITOR'S REPORT

MINNESOTA LEGAL COMPLIANCE

Independent Auditor's Report

Board of Trustees
Chaska Fire Department Relief Association
Chaska, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the governmental activities, the general fund, and the special pension trust fund of the Chaska Fire Department Relief Association (the Association), as of and for the year ended December 31, 2024 and the related notes to the financial statements, which collectively comprise the Association's basic financial statements, and have issued our report thereon dated June 12, 2025.

In connection with our audit, In connection with our audit, we noted that the Chaska Fire Department Relief Association failed to comply with provisions of the relief associations section of the *Minnesota Legal Compliance Audit Guide for Relief Associations*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters as described in the schedule of findings and recommendations as item 2024-001. Also, in connection with our audit, nothing came to our attention that caused us to believe that the Association failed to comply with the provisions of the depositories of public funds and public investments and relief associations sections of the *Minnesota Legal Compliance Audit Guide for Relief Associations*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Association's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The Association's response to the finding identified in our audit is described in the schedule of findings and recommendations as item 2024-001. The Association's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of those charged with governance and management of Association and the State Auditor and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Minneapolis, Minnesota
June 12, 2025

**Chaska Fire Department Relief Association
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
YEAR ENDED DECEMBER 31, 2024**

MINNESOTA LEGAL COMPLIANCE

2024-001: Certificate of Insurance for Contracted Consultants

Criteria: Minnesota Statute §424A.04, subd. 3 states that the secretary of a volunteer firefighter relief associations is required to receive a certificate of insurance from any contracted consultants who provide legal or financial advice.

Condition: During the audit, we noted that the Chaska Fire Department Relief Association's secretary did not receive a certificate of insurance from Abdo Financial Services.

Effect: The Chaska Fire Department Relief Association is not in compliance with the Minnesota Statute §424A.04, subd. 3.

Cause: The Chaska Fire Department Relief Association did not receive a certificate of insurance until after the fiscal year due to being unaware of the responsibility.

Recommendation: We recommend the Association ensures the secretary receives a certificate of insurance from all contracted consultants.

Management Response: Management of the Chaska Fire Department Relief Association will ensure they are in compliance with this statute moving forward.

REQUEST FOR ACTION CHASKA CITY COUNCIL 7/21/25

Subject: Authorize Letter of Intent for TIF Assistance to Proposed EDCO Project

Prepared By: Julie Grove, Economic Development Coordinator

Background

On May 19, 2025, the City Council approved the EDCO Preliminary Site & Building Plan, Preliminary Plat & Rezoning for a two-story office/manufacturing/warehouse building totaling approximately 235,800 square feet in SW Chaska Business Park. The Council is expected to consider the final Site and Building Plan in August 2025. The planned project will include manufacturing and warehousing of prefinished metal siding products, along with office space to serve as the corporate headquarters and accommodate supporting operations. Construction is scheduled to begin in the spring of 2026. To help make the construction financially feasible, EDCO has submitted an application requesting Tax Increment Financing (TIF) assistance.

Tax Increment Financing (TIF)

TIF is a public financing tool used by local governments to fund development and infrastructure projects. It allows a city to invest in development and/or infrastructure by utilizing the future increase in property tax revenue that the project is expected to generate. The difference between current tax revenue (the "base") and the higher revenue after development (the "increment") is used to pay the investment.

Per the City's Tax Increment Financing (TIF) policy, TIF assistance may be considered for industrial development projects that expand the local tax base, create business opportunities, and generate high-quality jobs. The primary goal of this policy is to promote desirable development that would not occur without public assistance and to support the public infrastructure necessary for such projects.

The typical process begins with the execution of a Letter of Intent, which outlines the general terms to be considered in establishing a TIF district. Following this, the City and developer negotiate a TIF Plan and Development Agreement, which define the district boundaries, project budget, financing structure, and eligible costs.

If both the City Council and the Economic Development Authority (EDA) approve the TIF Plan and Development Agreement, the TIF district may be formally established and certified. Upon certification, the development project may proceed to construction.

Letter of Intent

This new headquarters facility will significantly expand the local tax base and generate new industrial jobs within the community. In accordance with Chaska's TIF policy, the project qualifies

TIF assistance as an eligible industrial development. Due to the project's industrial nature, the site is eligible for designation as an eight-year Economic Development TIF District.

Under the City's policy, eligible projects may receive TIF assistance equal to two times the amount of TIF-eligible property taxes generated upon project completion. That amount may increase to three times the eligible taxes if the project includes sufficient land to accommodate a future expansion of at least 50% of the building's size. This project meets that later criterion and is therefore eligible for TIF assistance equal to three times the TIF-eligible property taxes generated.

The attached Letter of Intent (LOI), negotiated by city staff and signed by the developer, outlines the estimated eligible assistance amount—approximately \$1,644,173—along with other terms and conditions associated with the award.

By entering into the LOI, the City and EDA are establishing the foundational terms that will inform the creation of a future TIF District and Development Agreement. While the LOI itself is not legally binding, the subsequent TIF Plan and Development Agreement will become binding once finalized and formally approved.

Recommendation

The proposed TIF district supports continued industrial development in the SW Chaska Business Park, which has been planned for some time. City staff recommend that the City Council authorize the City Administrator/EDA Executive Director to execute the Letter of Intent with the developer and initiate the process to establish a TIF District including the preparation of the necessary TIF Plan and Development Agreement Documents.

CITY COUNCIL ACTION REQUESTED

Motion to authorize the City Administrator to execute the Letter of Intent for TIF assistance to the proposed EDCO Project.



City of Chaska

July 21, 2025

Kent Carlotto
TCWG, LLC
222 S. 9th St., Suite 4050
Minneapolis, MN 55402

Re: Letter of Eligibility for Project Assistance for proposed 235,000 square foot industrial building for Parcel ID 306940070

Dear Mr. Carlotto:

Based on the May 19, 2025, approval of the TCWG owned / EDCO (occupant) Preliminary Site & Building Plan/P.C. No. 2025-08 by the City Council, the City of Chaska is supportive of your proposed project at PID 306940070.

The following will detail terms that the City is willing to offer in support of the project in addition to expectations the City will have of you as the project developer in exchange for any assistance provided. Dollar amounts provided in this letter are only estimates to be used for planning purposes. Final dollar amounts for the assistance will be determined based on the final development plans and financial analysis as approved by the City Council. The award of this assistance package is also subject to City Council and Chaska EDA approval of a Development and Tax Increment Agreement.

The assistance package outlined assumes a 235,805 square foot office, manufacturing, warehouse facility for EDCO with small ancillary office space, and a potential future expansion of up to 120,000 square feet. The building is proposed to produce and house EDCO products as well as corporate leadership and ancillary office functions.

Terms of the City of Chaska's Assistance Package:

- Create a 9-year economic development TIF district to include the property listed above provided the statutory definition for establishment of the district is met on the site.
- Provide tax increment assistance to the project in the form of a pay-go note to the developer, payable twice a year over the term of the district, for reimbursement of certain TIF-eligible expenditures. The developer will be eligible to benefit from increment generated by the project based on the City's existing policy as follows:
 - Based on annual estimated taxes of \$548,058, the developer will be eligible for:
 - Three times annual assistance if property is acquired to accommodate the proposed project in addition to future expansion of no less than one-third of the initial build out: Estimated at \$1,644,173.

You as the Developer agree to:

- Develop a 235,805 square foot office, manufacturing, warehouse and small ancillary office facility for EDCO Products.
- Submit into, and successfully complete, the typical planning review process to obtain final approval, including successfully addressing staff comments and contingencies outlined in the preliminary plan approval/P.C. No. 2025-08, and subsequent contingencies that may be identified at the pending final approval stages.
- Negotiate a Minimum Assessment Agreement for the duration of the Development and Tax Increment Agreement.
- Hold to the terms and conditions outlined in the Minimum Assessment Agreement between the City of Chaska and the land developer to be recorded with the completion of the TIF District creation.
- Build the project per approved final plans and successfully obtain a certificate of occupancy.
- Pay or enter into an assessment agreement for the development fees to include but are not limited to Water Area, Sanitary Sewer Area, Storm Water Area, Water Connection, Sanitary Sewer Connection, Park Dedication, and Trail fees. Met Council Fees are assumed as separate from City fees.
- Pay all other applicable development and building fees.
- All plans for improvements and agreements for City support will be subject to City Council and EDA Board approval as applicable.

We look forward to working with you on this project. We recognize that this project has the potential to maximize the value of the site in line with long-range plans for that location which includes generating high quality jobs to support the City's goal of hosting at least two jobs per household.

If this letter is acceptable to you, please execute and return a copy of this letter. Upon receipt, the City of Chaska will move forward immediately to start the process of establishing this assistance package for the project. The assistance package described in this letter is contingent on City Council approval, and subject to change based on final building design, plan approval, and final analysis to inform a development agreement.

Sincerely,

Matt Podhradsky
City Administrator/EDA Executive Director

I hereby agree to the terms and conditions in this Letter of Intent, and with this executed letter and deposit hereby request and authorize the City of Chaska/Chaska EDA to move forward to establish the assistance package for this project.



Kent Carlotto, as Vice President of TCWG, LLC

CLAIMS ROSTER REPORT

FOR COUNCIL MEETING:

July 21, 2025

Paid and Unpaid Invoices:

Check #'s 356775-357105

\$6,064,153.25

Paid Electronic Invoices:

Wire #'s 4749-4774

\$6,377,064.30

Amount for Approval-Council Meeting:
July 21, 2025

\$12,441,217.55

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100006	SCOTT A HUTNICK								
142844	CHECK DATE: 07/08/2025	06/30/2025	070825	356785	450.00	07/15/2025	INV	PD	June Animal Control
112727	7 MINUTE SECURITY LLC								
1549	CHECK DATE: 07/22/2025	07/02/2025	072225	356857	1,666.66	08/01/2025	INV	PD	SECURITY SERVICE-VULNERAB
103825	ACUSHNET COMPANY								
300644979	CHECK DATE: 07/22/2025	07/07/2025	072225	356858	-175.00	08/31/2025	CRM	PD	CREDIT-RETURNED BAG
920852596	CHECK DATE: 07/22/2025	06/24/2025	072225	356858	354.32	07/24/2025	INV	PD	RESALE
920889650	CHECK DATE: 07/22/2025	06/27/2025	072225	356858	2,344.24	08/26/2025	INV	PD	RESALE
920895568	CHECK DATE: 07/22/2025	06/28/2025	072225	356858	48.42	07/28/2025	INV	PD	RESALE
920955792	CHECK DATE: 07/22/2025	07/08/2025	072225	356858	296.10	08/07/2025	INV	PD	RESALE
					2,868.08				
108949	ADVANTAGE COLLECTION PROFESSIONALS LLC								
8731545	CHECK DATE: 07/22/2025	06/30/2025	072225	356859	35.00	08/08/2025	INV	PD	June Collection Commissio
100843	AH HERMEL CANDY & TOBACCO CO								
1071749	CHECK DATE: 07/22/2025	06/04/2025	072225	356860	1,980.14	07/04/2025	INV	PD	Concession Resale, INTERE
1072088	CHECK DATE: 07/08/2025	06/06/2025	070825	356786	159.75	07/06/2025	INV	PD	Concession Resale
1072117	CHECK DATE: 07/08/2025	06/06/2025	070825	356786	368.06	07/06/2025	INV	PD	Concession Resale
1073233	CHECK DATE: 07/08/2025	06/13/2025	070825	356786	553.15	07/13/2025	INV	PD	Concession Resale
1074188	CHECK DATE: 07/08/2025	06/19/2025	070825	356786	689.94	07/19/2025	INV	PD	Concession Resale

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
1074458		06/20/2025	070825	356786	238.48	07/20/2025	INV	PD	Concession Resale
CHECK DATE: 07/08/2025									
1076325		07/04/2025	072225	356860	1,351.83	08/04/2025	INV	PD	Concession Resale
CHECK DATE: 07/22/2025									
1077497		07/11/2025	072225	356860	1,015.07	08/11/2025	INV	PD	Concession Resale
CHECK DATE: 07/22/2025									
C94197		06/24/2025	072225	356860	-158.76	07/24/2025	CRM	PD	CREDIT-CONCESSION RESALE
CHECK DATE: 07/22/2025									
112885 ALLIED VETERINARY EMERGENCY					6,197.66				
3285		06/14/2025	072225	356861	1,540.24	07/31/2025	INV	PD	Vet Care for Seized Dog -
CHECK DATE: 07/22/2025									
3286		06/14/2025	072225	356861	1,348.11	07/31/2025	INV	PD	Vet Care for Seized Dog -
CHECK DATE: 07/22/2025									
100073 AMARIL UNIFORM CO					2,888.35				
IV281076		07/02/2025	072225	356862	255.26	08/02/2025	INV	PD	C. SEDLACEK FR CLOTHING
CHECK DATE: 07/22/2025									
100089 AMERICAN PRESSURE INC									
149815		04/22/2025	072225	356863	366.32	07/22/2025	INV	PD	#921 EXCAVATION WANDS
CHECK DATE: 07/22/2025									
100096 AMERICAN TEST CENTER									
2251293		06/23/2025	072225	356864	2,250.00	07/23/2025	INV	PD	ANNUAL LIFT/CRANE INSP
CHECK DATE: 07/22/2025									
100102 ANCOM COMMUNICATIONS INC									
127876 -INVOICE		05/15/2025	070825	356787	40.00	06/15/2025	INV	PD	FACTORY RESET-INVOICE TO
CHECK DATE: 07/08/2025									
100119 SHAKOPEE VALLEY FORD									
406706FOW		07/09/2025	072225	356865	342.83	08/09/2025	INV	PD	#1227 FRONT BRAKE PADS/RO
CHECK DATE: 07/22/2025									
FOCB889837		07/10/2025	072225	356865	4,533.31	08/10/2025	INV	PD	#709 A/C EVAP CORE & SENS
CHECK DATE: 07/22/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100122 ARAMARK REFRESHMENT SERVICES					4,876.14				
13006041		06/30/2025	072225	356866	71.75	07/30/2025	INV	PD	Coffee for Breakroom at C
CHECK DATE: 07/22/2025									
109198 ARCHER MECHANICAL									
33826		06/17/2025	070825	356788	2,405.40	07/17/2025	INV	PD	REPLACEMENT COMPRESSOR-A/
CHECK DATE: 07/08/2025									
33857		06/26/2025	072225	356867	4,084.37	07/26/2025	INV	PD	New Controller/VFD for AH
CHECK DATE: 07/22/2025									
33874		06/26/2025	072225	356867	2,386.13	07/26/2025	INV	PD	ANNUAL CHILLER MAINT AGRE
CHECK DATE: 07/22/2025									
33912		06/27/2025	072225	356867	438.75	07/27/2025	INV	PD	LIBRARY CONDENSER REPAIRS
CHECK DATE: 07/22/2025									
33929		07/01/2025	072225	356867	6,189.30	08/01/2025	INV	PD	SPARE A/C PARTS
CHECK DATE: 07/22/2025									
100146 ASPEN MILLS INC					15,503.95				
356515		06/25/2025	072225	356868	122.30	07/25/2025	INV	PD	DUTY UNIFORM-LOVEJOY
CHECK DATE: 07/22/2025									
357119		07/08/2025	072225	356868	48.00	08/08/2025	INV	PD	COLLAR BRASS FOR SPECIAL
CHECK DATE: 07/22/2025									
101930 AXON ENTERPRISE INC					170.30				
INUS358181		07/01/2025	072225	356869	3,211.11	07/31/2025	INV	PD	Squad 1251 - Fleet 3 Bund
CHECK DATE: 07/22/2025									
105236 B & B TRANSFORMER INC									
29738	250132	06/23/2025	072225	356870	109,995.00	07/23/2025	INV	PD	TRN UG 2500KVA 277/480 3P
CHECK DATE: 07/22/2025									
112881 BASSFORD, ISABELLE									
40283		07/07/2025	072225	356871	107.73	08/07/2025	INV	PD	METER DEPOSIT REFUND-3200
CHECK DATE: 07/22/2025									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100174	BAUER BUILT TIRE AND BATTERY								
180314354	CHECK DATE: 07/22/2025	07/03/2025	072225	356872	308.82	08/15/2025	INV	PD	#238 TIRES
518033894	CHECK DATE: 07/22/2025	07/02/2025	072225	356872	-20.00	08/02/2025	CRM	PD	#312 TIRE CASING CREDIT
					288.82				
100182	BECKER ARENA PRODUCTS INC								
616348	CHECK DATE: 07/22/2025	06/25/2025	072225	356873	1,908.43	07/25/2025	INV	PD	Dasher glass & hockey net
112868	BEHRENS, AUDRA								
39998	CHECK DATE: 07/22/2025	07/07/2025	072225	356874	85.55	08/07/2025	INV	PD	CREDIT BALANCE REFUND-156
105387	BENJAMIN BUS INC								
142882	CHECK DATE: 07/22/2025	07/03/2025	072225	356875	1,647.00	08/03/2025	INV	PD	Extreme Kids June 2025 Fi
112875	BENSEN, ANDREW								
37705	CHECK DATE: 07/22/2025	07/07/2025	072225	356876	21.06	08/07/2025	INV	PD	METER DEPOSIT REFUND-3100
100188	BERRY COFFEE COMPANY								
1066175	CHECK DATE: 07/22/2025	06/25/2025	072225	356877	84.90	07/25/2025	INV	PD	CCC coffee
100201	BCBSM INC								
250702043093	CHECK DATE: 07/08/2025	07/02/2025	070825	356789	240,757.47	07/21/2025	INV	PD	AUG EMP INS PREM-MEDICAL
111686	BLUE LABEL CREATIVE LLC								
CPD3190-0	CHECK DATE: 07/22/2025	07/13/2025	072225	356878	1,980.00	08/12/2025	INV	PD	Squad #1251 - Vehicle wra
102279	BOLTON & MENK INC								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 4

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
0365601		05/23/2025	072225	356879	326.10	08/08/2025	INV	PD	Archaeological Mitigation
CHECK DATE: 07/22/2025									
0365747		06/20/2025	072225	356879	6,398.75	07/25/2025	INV	PD	TH41 & CSAH 61 IMPROVEMEN
CHECK DATE: 07/22/2025									
0366016		06/23/2025	072225	356879	10,823.55	07/25/2025	INV	PD	2024 DT ST PROJECT
CHECK DATE: 07/22/2025									
0367245		06/30/2025	072225	356879	4,230.60	08/09/2025	INV	PD	walnut St Lead Service Mo
CHECK DATE: 07/22/2025									
100214 BORDER STATES INDUSTRIES INC					21,779.00				
930572339	250131	06/16/2025	072225	356880	1,922.80	07/25/2025	INV	PD	40 4/0 200AMP ELBOW LOAD
CHECK DATE: 07/22/2025									
930659325	250146	06/30/2025	072225	356880	820.56	07/25/2025	INV	PD	24 TERMINATOR PREFORM CAB
CHECK DATE: 07/22/2025									
112871 BORN, STEVE					2,743.36				
10013065		07/07/2025	072225	356881	38.11	08/07/2025	INV	PD	CREDIT BALANCE REFUND-292
CHECK DATE: 07/22/2025									
112882 BORTOLOTTI, DAVID									
40388		07/07/2025	072225	356882	71.42	08/07/2025	INV	PD	METER DEPOSIT REFUND-1112
CHECK DATE: 07/22/2025									
100220 BOYER FORD TRUCKS INC									
098P25792		07/07/2025	072225	356883	222.54	08/07/2025	INV	PD	#2113 ALTERNATOR
CHECK DATE: 07/22/2025									
100226 BRAUN INTERTEC CORPORATION									
B432694		06/25/2025	072225	356884	800.50	07/25/2025	INV	PD	SAVANNA WAY PHASE 2
CHECK DATE: 07/22/2025									
100254 BRYAN ROCK PRODUCTS INC									
69734		06/15/2025	072225	356885	7,528.03	07/15/2025	INV	PD	W/S STOCKPILE/WINKLE PK/M
CHECK DATE: 07/22/2025									
100275 CALLAWAY GOLF									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 5

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
940652769 CHECK DATE: 07/22/2025		06/24/2025	072225	356886	7,750.00	09/22/2025	INV	PD	RANGE BALLS
940758079 CHECK DATE: 07/22/2025		07/09/2025	072225	356886	266.40	09/07/2025	INV	PD	RESALE
112879 CARLIER, DANIELLE					8,016.40				
39925 CHECK DATE: 07/22/2025		07/07/2025	072225	356887	126.90	08/07/2025	INV	PD	METER DEPOSIT REFUND-3200
100285 CARVER COUNTY									
2025012 CHECK DATE: 07/22/2025		07/01/2025	072225	356888	21,363.50	08/01/2025	INV	PD	Q2 Fines & Surcharge
100317 CARVER COUNTY ENVIRONMENTAL SERVICES DEPT									
13567 CHECK DATE: 07/22/2025		03/13/2025	072225	356889	125.00	07/31/2025	INV	PD	HAZARDOUS WASTE FEE
100311 CARVER COUNTY FIRE DEPT									
16-2025 CHECK DATE: 07/22/2025		07/02/2025	072225	356890	850.00	08/02/2025	INV	PD	2025 MEMBERSHIP DUES
100314 CARVER COUNTY IS/GIS DEPT									
INTINV-691 CHECK DATE: 07/22/2025		07/09/2025	072225	356891	5,445.34	08/09/2025	INV	PD	GIS SHARED POSITION 2ND Q
100319 CARVER COUNTY PUBLIC WORKS									
PW-7102 CHECK DATE: 07/22/2025		06/27/2025	072225	356892	2,650,925.24	07/27/2025	INV	PD	CSAH 10/TH 41 JOINT POWER
100323 CDW GOVERNMENT INC									
AE66E3K CHECK DATE: 07/22/2025		06/23/2025	072225	356893	680.90	07/23/2025	INV	PD	DISKSTATION
AE6QK4P CHECK DATE: 07/08/2025		06/18/2025	070825	356790	145.63	07/18/2025	INV	PD	HARD DRIVE FOR CCC CAMERA

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100332 CENTERPOINT ENERGY RESOURCES CORP					826.53				
105010300/JUN25		07/03/2025	071725	356854	3,103.71	07/31/2025	INV	PD	JUN 3210 CHASKA BLVD GAS
CHECK DATE:	07/17/2025								
109045922/JUN25		07/07/2025	071725	356854	8,976.65	08/04/2025	INV	PD	JUN 1661 PARK RIDGE DR GA
CHECK DATE:	07/17/2025								
109052076/JUN25		07/07/2025	071725	356854	4,362.43	08/04/2025	INV	PD	JUN 1611 PARK RIDGE DR GA
CHECK DATE:	07/17/2025								
120564141/JUN25		07/03/2025	071725	356854	23.80	07/31/2025	INV	PD	JUN 1599 OAK CREEK PASS G
CHECK DATE:	07/17/2025								
64030791582/JUN25		07/03/2025	071725	356854	14.54	07/31/2025	INV	PD	JUN 216 4TH ST GAS SVC
CHECK DATE:	07/17/2025								
64030828871/JUN25		07/03/2025	071725	356854	14.54	07/31/2025	INV	PD	JUN 423 N WALNUT ST
CHECK DATE:	07/17/2025								
107692 CENTRAL APPLICATORS INC					16,495.67				
29769		06/26/2025	072225	356894	2,985.34	07/26/2025	INV	PD	SUBSTATION WEED SPRAYING
CHECK DATE:	07/22/2025								
100337 QWEST CORPORATION									
313773369/JUL25		07/01/2025	071025	356833	41.07	07/28/2025	INV	PD	JUL CCC BURGLAR ALARM
CHECK DATE:	07/10/2025								
744057623		07/01/2025	071525	356840	278.39	07/31/2025	INV	PD	SIP EARLY TERMINATION CHA
CHECK DATE:	07/15/2025								
744243790		07/01/2025	071525	356840	848.65	07/31/2025	INV	PD	JUL INTERNET SERVICE
CHECK DATE:	07/15/2025								
100374 CHANHASSEN, CITY OF					1,168.11				
017242-000 6/30/25		06/30/2025	070825	356791	34.29	07/21/2025	INV	PD	STORMWATER 4/1/25-6/30/25
CHECK DATE:	07/08/2025								
107872 CHASKA CHANHASSEN FOOTBALL ASSOCIATION									
2025-01		07/09/2025	072225	356895	8,085.00	08/09/2025	INV	PD	Instructor Pay - Flag Foo
CHECK DATE:	07/22/2025								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 7

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
13	111217 CHASKA CAR WASH LLC	07/03/2025	072225	356896	20.00	08/03/2025	INV	PD	Q2 CAR WASHES-BLDG INSPEC
	CHECK DATE: 07/22/2025								
	111213 CHASKA COMMONS LLC								
142233		06/27/2025	072225	356897	1,485.00	07/27/2025	INV	PD	Sign Grant -Chaska Common
	CHECK DATE: 07/22/2025								
	100346 CHASKA DOWNTOWN BUSINESS ALLIANCE								
Q3 2025		07/10/2025	072225	356898	14,525.00	08/10/2025	INV	PD	Q3 SPECIAL SERVICES DISTR
	CHECK DATE: 07/22/2025								
	100368 CHASKA LAUNDRY CENTER								
5687		06/30/2025	071525	356841	208.62	07/20/2025	INV	PD	JUN TOWELS
	CHECK DATE: 07/15/2025								
	100377 CHASKA ROTARY CLUB								
6710		07/02/2025	072225	356900	100.00	07/31/2025	INV	PD	Q3 DUES-PODHRADSKY
	CHECK DATE: 07/22/2025								
6729		07/02/2025	072225	356899	100.00	07/31/2025	INV	PD	Q3 DUES-SEIBERT
	CHECK DATE: 07/22/2025								
	100350 CHASKA, CITY OF				200.00				
F&I 2025 FUN RUN		07/09/2025	071025-1	356839	100.00	07/10/2025	INV	PD	F&I FAMILY FUN RUN CASH
	CHECK DATE: 07/10/2025								
	110240 CINTAS CORPORATION NO 2								
5278094002		06/27/2025	072225	356903	28.75	07/27/2025	INV	PD	FIRST AID SUPPLIES-CURL/E
	CHECK DATE: 07/22/2025								
5278094003		06/27/2025	072225	356902	219.56	07/27/2025	INV	PD	1st Aide - re-stock
	CHECK DATE: 07/22/2025								
5280714005		07/15/2025	072225	356901	174.09	08/15/2025	INV	PD	FIRST AID SUPPLIES-TC MAI
	CHECK DATE: 07/22/2025								
84176/JUN2025		06/30/2025	070825	356792	1,640.96	07/10/2025	INV	PD	JUN RUG/MAT SVC
	CHECK DATE: 07/08/2025								

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
102659	CIVICPLUS LLC				2,063.36				
341354	CHECK DATE: 07/22/2025	07/01/2025	072225	356904	15,570.75	07/31/2025	INV	PD	DATA REQUEST SOFTWARE
110539	CLARION EVENTS INC								
CIV00389126	CHECK DATE: 07/08/2025	06/10/2025	070825	356793	4,373.00	07/10/2025	INV	PD	FD TRAINING SUBSCRIPTION
100418	CLEARSOFT INC								
143216	CHECK DATE: 07/22/2025	06/26/2025	072225	356905	2,386.00	07/26/2025	INV	PD	WATER SOFTENER-PRESSURE W
106918	ARTHUR CLESEN INC								
6867-02	CHECK DATE: 07/22/2025	06/30/2025	072225	356906	3,350.67	07/30/2025	INV	PD	YEARLY GSP SERVICE-IRRIGA
100416	ROGER CLEVELAND GOLF CO INC								
8514343	SO	06/20/2025	072225	356907	454.20	09/18/2025	INV	PD	RESALE
112451	CLIFTONLARSONALLEN LLP								
L251397149	CHECK DATE: 07/22/2025	06/30/2025	072225	356908	5,250.00	07/31/2025	INV	PD	AUDIT SERVICES FOR 12/31/
L251397476	CHECK DATE: 07/22/2025	06/30/2025	072225	356908	1,107.75	07/30/2025	INV	PD	2024 CFDR AUDIT FINAL BI
100419	CLOVER CONDOMINIUM ASSOCIATION				6,357.75				
00498838-44	250004	07/10/2025	071525	356842	1,544.84	07/31/2025	INV	PD	AUG COMMUNITY ROOM DUES
111572	CLUB PROPHET SOFTWARE LLC								
INV3261303	CHECK DATE: 07/22/2025	07/01/2025	072225	356909	833.00	07/31/2025	INV	PD	JUL TC/LOOP POS SOFTWARE
103087	CLUB WEST PARTNERS LLC								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 9

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
MSB2025-1 CHECK DATE: 07/22/2025		07/03/2025	072225	356910	12,397.61	08/03/2025	INV	PD	MSB ALTA SURVEY/PLATTING
111222 CNH ARCHITECTS LTD									
3564 CHECK DATE: 07/22/2025		06/30/2025	072225	356911	25,841.90	07/30/2025	INV	PD	Public Safety Facility-Ar
100436 COMCAST CORPORATION									
0426162/JUN25 CHECK DATE: 07/01/2025		06/17/2025	070125-2	356775	254.85	07/12/2025	INV	PD	TEMP FD INTERNET SVC
110285 COMMUNITYGIVING									
143158 CHECK DATE: 07/22/2025		07/14/2025	072225	356912	568.00	08/14/2025	INV	PD	NICK MASON FUND DONATIONS
105466 COMPUTER INTEGRATION TECHNOLOGIES INC									
407669 CHECK DATE: 07/22/2025		07/15/2025	072225	356913	7,918.00	08/14/2025	INV	PD	JUL OFFICE 365 AGREEMENT
103813 CONCRETE CUTTING & CORING INC									
24771 CHECK DATE: 07/22/2025		05/30/2025	072225	356914	897.24	07/20/2025	INV	PD	CHEVALLE LS-CORE DRILLING
25445 CHECK DATE: 07/22/2025		06/09/2025	072225	356914	75.00	07/09/2025	INV	PD	SAW BLADES
26898 CHECK DATE: 07/22/2025		06/30/2025	072225	356914	449.49	07/30/2025	INV	PD	SAW BLADES
112484 CONFLUENCE INC					1,421.73				
32212 CHECK DATE: 07/22/2025		06/27/2025	072225	356915	13,960.10	07/27/2025	INV	PD	SW Park Master Plan
106301 CORE & MAIN LP									
X158210 CHECK DATE: 07/08/2025	250130	06/13/2025	070825	356794	4,574.87	07/13/2025	INV	PD	INVENTORY-GATE VALVES/BOX
X260899 CHECK DATE: 07/22/2025		07/01/2025	072225	356916	803.60	08/01/2025	INV	PD	LOCATING PAINT

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 10

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
					5,378.47				
106958	SARGENT ENTERPRISES INC								
2025139		07/01/2025	072225	356917	8,650.00	08/01/2025	INV	PD	FLAGPOLES CITY SQ
CHECK DATE: 07/22/2025									
107485	CROWN COLLEGE								
EMTI 47		07/02/2025	072225	356918	450.00	07/24/2025	INV	PD	EMT/EMT TRAINING 6/2
CHECK DATE: 07/22/2025									
112288	CRYSTAL VILLAGE TOWNHOME ASSOCIATION INC								
1001		07/14/2025	072225	356919	863.90	08/14/2025	INV	PD	Irrigation Repair from Tr
CHECK DATE: 07/22/2025									
100479	CULLIGAN-METRO BROOKLYN PARK								
114-01594506-5	JUN25	06/30/2025	071725	356855	32.54	07/20/2025	INV	PD	WATER COOLER RENT
CHECK DATE: 07/17/2025									
114-01594506-5	MAY25	05/31/2025	070125-2	356776	16.27	06/20/2025	INV	PD	WATER COOLER RENT
CHECK DATE: 07/01/2025									
					48.81				
110391	CUMMINS INC								
E4-250625102		06/16/2025	070825	356795	2,237.67	07/16/2025	INV	PD	#117 ENGINE TURBO ACTUATO
CHECK DATE: 07/08/2025									
E4-250625127		06/16/2025	070825	356795	-75.00	07/16/2025	CRM	PD	#117 ENGINE TURBO ACTUATO
CHECK DATE: 07/08/2025									
					2,162.67				
103057	CUSTOMIZED FIRE RESCUE TRAINING INC								
3132		06/23/2025	072225	356920	2,340.00	07/23/2025	INV	PD	FF TRAINING
CHECK DATE: 07/22/2025									
112865	DAHLSTROM, MARILYN								
10015991		07/07/2025	072225	356921	36.24	08/07/2025	INV	PD	CREDIT BALANCE REFUND-110
CHECK DATE: 07/22/2025									
100488	DAKOTA COUNTY TECHNICAL COLLEGE								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 11

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
1303535		06/16/2025	070825	356796	700.00	07/16/2025	INV	PD	Squad/Pursuit/PIT Refresh
CHECK DATE: 07/08/2025									
111847 GREGORY WICKENHAUSER									
1827		06/26/2025	072225-1	357105	2,000.00	07/26/2025	INV	PD	ROSEMARY TREE REMOVAL
CHECK DATE: 07/22/2025									
1832		06/30/2025	072225-1	357105	4,500.00	07/30/2025	INV	PD	TREE REMOVAL W 4TH STREET
CHECK DATE: 07/22/2025									
104329 DONLIE UNDERGROUND INC									
					6,500.00				
9913		06/30/2025	072225	356923	63,518.50	08/02/2025	INV	PD	WO#17014 82ND ST NEW PERM
CHECK DATE: 07/22/2025									
112878 DRAPER, GARY									
39895		07/07/2025	072225	356924	114.55	08/07/2025	INV	PD	METER DEPOSIT REFUND-9000
CHECK DATE: 07/22/2025									
112862 DUET RESOURCE GROUP INC									
18329		05/23/2025	072225	356925	1,386.90	07/25/2025	INV	PD	EC/Facility Tables for Re
CHECK DATE: 07/22/2025									
111462 POND & LIGHTING DESIGN INC									
11732		06/18/2025	070825	356797	5,494.81	07/18/2025	INV	PD	FIRMAN'S PARK IRR SERVICE
CHECK DATE: 07/08/2025									
100566 DVS									
D908741		07/03/2025	072225	356926	61.00	08/03/2025	INV	PD	Registration - Squads 122
CHECK DATE: 07/22/2025									
111282 CANNON TECHNOLOGIES INC									
953774109	240117	11/20/2024	072225	356927	4,090.32	08/02/2025	INV	PD	ELECTRIC METERS
CHECK DATE: 07/22/2025									
953801005	240117	11/22/2024	072225	356927	5,246.28	08/02/2025	INV	PD	ELECTRIC METERS
CHECK DATE: 07/22/2025									
955374174	240117	07/09/2025	072225	356927	91,268.90	08/09/2025	INV	PD	ELEC & WATER METER WAREHO
CHECK DATE: 07/22/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
955383538	240117	07/10/2025	072225	356927	3,868.30	08/10/2025	INV	PD	ELEC & WATER METER WAREHO
CHECK DATE: 07/22/2025									
100591 ELECTRICAL PRODUCTION SERVICES INC					104,473.80				
23707		06/26/2025	072225	356928	21,988.00	07/26/2025	INV	PD	Hand Hole, Fiber Cabling-
CHECK DATE: 07/22/2025									
23738		07/09/2025	072225	356928	1,255.00	08/09/2025	INV	PD	FIBER REPAIR BETWEEN WTP
CHECK DATE: 07/22/2025									
23755		07/15/2025	072225	356928	12,562.00	07/15/2025	INV	PD	Additional Splicing-Fiber
CHECK DATE: 07/22/2025									
100602 EMERGENCY APPARATUS MAINTENANCE INC					35,805.00				
136240		05/07/2025	070825-1	356832	-634.35	06/07/2025	CRM	PD	#327 Mechanical Seal Part
CHECK DATE: 07/08/2025									
136307		06/02/2025	070825-1	356832	734.73	07/02/2025	INV	PD	E-311 PUMP TEST & SERVICE
CHECK DATE: 07/08/2025									
136308		06/02/2025	070825-1	356832	676.91	07/02/2025	INV	PD	E-312 PUMP TEST & SERVICE
CHECK DATE: 07/08/2025									
136309		06/02/2025	070825-1	356832	586.31	07/02/2025	INV	PD	T-327 PUMP TEST & SERVICE
CHECK DATE: 07/08/2025									
136310		06/02/2025	070825-1	356832	700.35	07/02/2025	INV	PD	TOWER 11 PUMP TEST & SERV
CHECK DATE: 07/08/2025									
110104 RAINY FALLS VENTURES LLC					2,063.95				
00000507		06/19/2025	070825	356799	1,674.65	07/19/2025	INV	PD	FF GEAR DECON, INSPECT, R
CHECK DATE: 07/08/2025									
102657 ENERGY MANAGEMENT SOLUTIONS INC									
11005		07/01/2025	072225	356929	9,527.30	08/05/2025	INV	PD	JULY RETAINER 2025
CHECK DATE: 07/22/2025									
100617 ESCH CONSTRUCTION SUPPLY INC									
INV86919		06/27/2025	072225	356930	1,180.00	07/27/2025	INV	PD	STORM OPERATING-CONCRETE/
CHECK DATE: 07/22/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
111170 ELLIOTT AUTO SUPPLY CO INC									
1-10467266		02/12/2025	072225	356931	-16.00	03/12/2025	CRM	PD	WINDOW WASHER FLUID BARRE
CHECK DATE:	07/22/2025								
1-10878077		06/25/2025	072225	356931	168.27	07/25/2025	INV	PD	WINDSHIELD WASHER FLUID
CHECK DATE:	07/22/2025								
1-10892115		06/30/2025	072225	356931	-16.00	06/30/2025	CRM	PD	WASH FLUID DRUM CREDIT
CHECK DATE:	07/22/2025								
					136.27				
100649 FEDERAL EXPRESS CORPORATION									
8-904-68031		06/25/2025	071025	356835	26.00	07/10/2025	INV	PD	ELECTRIC SHIPPING
CHECK DATE:	07/10/2025								
110169 FELHABER LARSON FENLON & VOGT PA									
871260		07/09/2025	072225	356932	22,101.00	08/09/2025	INV	PD	CHASKA RETAIL CONDEMNATIO
CHECK DATE:	07/22/2025								
871261		07/09/2025	072225	356932	126.00	08/09/2025	INV	PD	DT TH 41 PROJECT-PROPERTY
CHECK DATE:	07/22/2025								
871262		07/09/2025	072225	356932	4,017.00	08/09/2025	INV	PD	GM DAVIS PROPERTIES CONDE
CHECK DATE:	07/22/2025								
871263		07/09/2025	072225	356932	26,715.00	08/09/2025	INV	PD	JAMS PROPERTIES & SIEGFRI
CHECK DATE:	07/22/2025								
					52,959.00				
112672 FENVIEW FLATS APARTMENTS									
359000020-2025-1		03/08/2025	071525	356843	11,435.48	05/10/2025	INV	PD	MAR REBATE-CUSTOM
CHECK DATE:	07/15/2025								
359000020-2025-2		03/25/2025	071525	356843	7,635.28	05/10/2025	INV	PD	MAR REBATE-CUSTOM-LIGHTIN
CHECK DATE:	07/15/2025								
					19,070.76				
112644 FERGUSON US HOLDINGS INC									
0549102		06/24/2025	072225	356933	73.32	07/24/2025	INV	PD	LOCATING PAINT
CHECK DATE:	07/22/2025								
0549406	250147	06/17/2025	072225	356933	149.59	07/17/2025	INV	PD	INVENTORY-GASKETS
CHECK DATE:	07/22/2025								
0549464		07/01/2025	072225	356933	458.18	08/01/2025	INV	PD	SPOOL-ENGLER PROJECT
CHECK DATE:	07/22/2025								

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100655	FERRELLGAS 7780961				681.09				
1130939410		06/25/2025	072225	356934	69.10	07/25/2025	INV	PD	PROPANE
CHECK DATE: 07/22/2025									
106319	CHAD JEREMY FIGG								
June 25 TKD		07/01/2025	072225	356935	841.44	08/01/2025	INV	PD	June 2025 Tae Kwon Do
CHECK DATE: 07/22/2025									
109941	BRIDGETOWER OPCO LLC								
745790584		06/12/2025	072225	356936	239.80	07/12/2025	INV	PD	OUTLET D STORM WATER PUMP
CHECK DATE: 07/22/2025									
112656	FIRST DIGITAL COMMUNICATIONS LLC								
00837368-1		07/01/2025	071525	356844	441.76	07/31/2025	INV	PD	JUL SIP PHONE BILL
CHECK DATE: 07/15/2025									
111488	AT&T MOBILITY NATIONAL ACCOUNTS LLC								
287333620278x070325		06/25/2025	070125-2	356777	846.48	07/20/2025	INV	PD	JUN FIRSTNET MOBILE
CHECK DATE: 07/01/2025									
109838	FITTING REFLECTIONS LLC								
3446		06/30/2025	072225	356937	290.20	07/30/2025	INV	PD	#3 POND AERATION SERVICE
CHECK DATE: 07/22/2025									
111418	GOLF COMPETE INC								
07-2025-54480		07/01/2025	072225	356938	2,831.52	07/31/2025	INV	PD	TC WEBSITE HOSTING
CHECK DATE: 07/22/2025									
100693	FS3 INC								
94950	250164	07/10/2025	072225	356939	1,070.66	08/09/2025	INV	PD	50 CONDUIT COUPLER SHUR-L
CHECK DATE: 07/22/2025									
95026		07/10/2025	072225	356939	2,852.56	08/09/2025	INV	PD	PULLING & LOCATING STRING
CHECK DATE: 07/22/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
104083	GERTEN GREENHOUSES & GARDEN CENTER INC				3,923.22				
23089/1		07/09/2025	072225	356940	664.00	08/09/2025	INV	PD	PERENNIALS-FIREMAN'S PARK
CHECK DATE:	07/22/2025								
105034	GOLD MEDAL PRODUCTS COMPANY								
55-48100		07/01/2025	072225	356941	103.25	08/01/2025	INV	PD	POPCORN FOR FD OPEN HOUSE
CHECK DATE:	07/22/2025								
112883	GONZALEZ, JENNIFER								
40678		07/07/2025	072225	356942	53.60	08/07/2025	INV	PD	METER DEPOSIT REFUND-107
CHECK DATE:	07/22/2025								
101463	GOPHER STATE ONE CALL								
5060282		06/30/2025	072225	356943	770.85	07/30/2025	INV	PD	JUNE LOCATES
CHECK DATE:	07/22/2025								
100753	GPS INDUSTRIES LLC								
LEASE0130257		07/15/2025	072225	356944	5,504.00	08/15/2025	INV	PD	GPS LEASE
CHECK DATE:	07/22/2025								
100763	GRACZYK, NOEL								
142961		07/02/2025	072225	356945	659.45	08/08/2025	INV	PD	Flight/Transportation-GFO
CHECK DATE:	07/22/2025								
142962		07/02/2025	072225	356945	197.44	08/08/2025	INV	PD	Meals-GFOA Conf in DC 6/2
CHECK DATE:	07/22/2025								
100759	WW GRAINGER INC				856.89				
9539119751		06/13/2025	072225	356946	736.84	07/13/2025	INV	PD	CCC-AHU
CHECK DATE:	07/22/2025								
9540085975		06/13/2025	072225	356946	336.34	07/13/2025	INV	PD	HUNDERTMARK TOWER
CHECK DATE:	07/22/2025								
9541742350		06/16/2025	072225	356946	9.35	07/16/2025	INV	PD	PIONEER PARK SHELTER LOCK
CHECK DATE:	07/22/2025								
9543257738		06/17/2025	072225	356946	157.35	07/17/2025	INV	PD	#117 HYD HOSE ENDS
CHECK DATE:	07/22/2025								

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100785 HACH COMPANY					1,239.88				
14563713		07/02/2025	072225	356947	2,528.04	08/02/2025	INV	PD	WTP CHEMICALS
CHECK DATE: 07/22/2025									
14574179		07/11/2025	072225	356947	179.07	08/11/2025	INV	PD	WTP-ACCUVAC TESTING
CHECK DATE: 07/22/2025									
106216 ROSHE 2 INCORPORATED					2,707.11				
3259		07/02/2025	072225	356948	3,384.85	08/01/2025	INV	PD	JUN EVENT LABOR
CHECK DATE: 07/22/2025									
3260		07/01/2025	072225	356948	4,330.00	07/31/2025	INV	PD	JUL CURL/EVENT CTR CLEANI
CHECK DATE: 07/22/2025									
102333 HANSON, ELIZABETH					7,714.85				
142958		06/06/2025	072225	356949	176.40	08/08/2025	INV	PD	MILEAGE-SITE VISIT 6/2, P
CHECK DATE: 07/22/2025									
111350 HANSONS SANDBLASTING LLC									
7984		07/02/2025	072225	356950	350.00	08/02/2025	INV	PD	Sandblasting of hockey go
CHECK DATE: 07/22/2025									
112874 HARTMAN, FOSTER									
37383		07/07/2025	072225	356951	33.66	08/07/2025	INV	PD	METER DEPOSIT REFUND-3382
CHECK DATE: 07/22/2025									
100810 HAWKINS INC									
7116665		06/27/2025	072225	356952	8,097.22	08/11/2025	INV	PD	WTP CHEMICALS
CHECK DATE: 07/22/2025									
7128987		07/10/2025	072225	356952	7,280.28	08/24/2025	INV	PD	WTP CHEMICALS
CHECK DATE: 07/22/2025									
7131524		07/15/2025	072225	356952	30.00	08/29/2025	INV	PD	DEMURRAGE
CHECK DATE: 07/22/2025									
110461 HEARTLAND BUSINESS SYSTEMS LLC					15,407.50				

Report generated: 07/17/2025 11:33
User: 8482mrob
Program ID: apinvlst

Page 17

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
758685-RTN CHECK DATE: 07/22/2025		04/24/2025	072225	356953	-1,424.74	05/24/2025	CRM	PD	CISCO EQUIPMENT LICENSING
806464-H CHECK DATE: 07/22/2025		06/24/2025	072225	356953	3,044.28	07/24/2025	INV	PD	WEBEX LICENSE
					1,619.54				
112819 MATTHEW HEGER									
1366 CHECK DATE: 07/08/2025		06/06/2025	070825	356800	987.27	07/06/2025	INV	PD	Concession Resale
1367 CHECK DATE: 07/08/2025		06/13/2025	070825	356800	420.68	07/13/2025	INV	PD	Concession Resale
1368 CHECK DATE: 07/08/2025		06/13/2025	070825	356800	90.10	07/13/2025	INV	PD	Ice Cream for Pride Celeb
1370 CHECK DATE: 07/22/2025		06/20/2025	072225	356954	1,058.99	07/20/2025	INV	PD	Concession Resale
1372 CHECK DATE: 07/22/2025		07/01/2025	072225	356954	425.12	08/01/2025	INV	PD	Concession Resale
1373 CHECK DATE: 07/22/2025		07/03/2025	072225	356954	460.81	08/03/2025	INV	PD	Concession Resale
1374 CHECK DATE: 07/22/2025		07/08/2025	072225	356954	481.17	08/08/2025	INV	PD	Concession Resale
1375 CHECK DATE: 07/22/2025		07/11/2025	072225	356954	1,320.00	08/11/2025	INV	PD	Concession Resale
					5,244.14				
100848 HIGH TECH CLEANING INC									
21367 CHECK DATE: 07/22/2025		07/01/2025	072225	356955	3,392.82	08/01/2025	INV	PD	CITY HALL
21368 CHECK DATE: 07/22/2025		07/01/2025	072225	356955	535.60	08/01/2025	INV	PD	COMMUNITY ROOM-CLOVER RID
21369 CHECK DATE: 07/22/2025		07/01/2025	072225	356955	1,195.00	08/01/2025	INV	PD	FIRE STATION
21370 CHECK DATE: 07/22/2025		07/01/2025	072225	356955	1,251.45	08/01/2025	INV	PD	HISTORY CENTER
21371 CHECK DATE: 07/22/2025		07/01/2025	072225	356955	388.56	08/01/2025	INV	PD	IT DEPARTMENT
21372		07/01/2025	072225	356955	2,603.86	08/01/2025	INV	PD	MSB

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/22/2025									
21373		07/01/2025	072225	356955	190.55	08/01/2025	INV	PD	STANTEC BUILDING
CHECK DATE: 07/22/2025									
21374		07/01/2025	072225	356955	684.95	08/01/2025	INV	PD	WTP
CHECK DATE: 07/22/2025									
21375		07/01/2025	072225	356955	625.00	08/01/2025	INV	PD	THE LOOP
CHECK DATE: 07/22/2025									
21432		06/30/2025	072225	356955	479.30	07/30/2025	INV	PD	MSB CLEANING SUPPLIES
CHECK DATE: 07/22/2025									
112877 HIME, EMMA					11,347.09				
39887		07/07/2025	072225	356956	88.55	08/07/2025	INV	PD	METER DEPOSIT REFUND-9000
CHECK DATE: 07/22/2025									
100859 HOISINGTON KOEGLER GROUP INC									
023-068-18		07/13/2025	072225	356957	7,317.50	08/13/2025	INV	PD	ZONING CODE PHASE 1
CHECK DATE: 07/22/2025									
024-047-9		07/15/2025	072225	356957	393.75	08/15/2025	INV	PD	MEADOW PARK
CHECK DATE: 07/22/2025									
112784 HOWARD, THERESA					7,711.25				
37101		06/05/2025	071525	356845	81.36	07/05/2025	INV	PD	METER DEPOSIT REFUND-1212
CHECK DATE: 07/15/2025									
112864 HULME, GEORGE									
10007604		07/07/2025	072225	356958	35.42	08/07/2025	INV	PD	CREDIT BALANCE REFUND-343
CHECK DATE: 07/22/2025									
100879 PRAIRIE TECHNOLOGIES INC OF MN									
250689		07/09/2025	072225	356959	3,049.16	08/09/2025	INV	PD	BMS REMOTE SERV AGREEMENT
CHECK DATE: 07/22/2025									
108162 HYDRO-DESIGNS INC									
CI-06995		06/30/2025	072225	356960	856.00	07/30/2025	INV	PD	JUNE RPZ MANAGEMENT
CHECK DATE: 07/22/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100889 INTERNATIONAL CITY MGMT ASSN RETIREMENT CORP									
2025/0627-ICMA		06/27/2025	070125-2	356778	6,068.73	06/27/2025	INV	PD	062725 Payroll - 457 & Ro
CHECK DATE:	07/01/2025								
2025/0711-ICMA		07/11/2025	071525	356846	6,118.73	07/11/2025	INV	PD	071125 Payroll - 457 & Ro
CHECK DATE:	07/15/2025								
					12,187.46				
103394 IDEAL SERVICE INC									
13566		07/02/2025	072225	356961	855.00	08/02/2025	INV	PD	VFD MAINTENANCE
CHECK DATE:	07/22/2025								
104751 IMPACT MAILING OF MINNESOTA INC									
218196		07/03/2025	072225	356962	9,275.64	08/03/2025	INV	PD	June Bills
CHECK DATE:	07/22/2025								
218210		07/03/2025	072225	356962	1,462.64	08/03/2025	INV	PD	June Reminders
CHECK DATE:	07/22/2025								
218211		07/03/2025	072225	356962	752.36	08/03/2025	INV	PD	June Disconnects
CHECK DATE:	07/22/2025								
218212		07/03/2025	072225	356962	678.16	08/03/2025	INV	PD	June Finals
CHECK DATE:	07/22/2025								
					12,168.80				
100900 INDELCO PLASTICS CORPORATION									
INV0535740		07/08/2025	072225	356963	102.66	08/07/2025	INV	PD	VALVE-HUNDERTMARK TOWER
CHECK DATE:	07/22/2025								
110528 INVOICE CLOUD INC									
3052-2025_6		06/30/2025	072225	356964	12,576.64	08/02/2025	INV	PD	Jun UB Payment Processing
CHECK DATE:	07/22/2025								
102031 TYCO FIRE & SECURITY (US) MANAGEMENT INC									
24799696		06/26/2025	072225	356965	1,941.07	07/26/2025	INV	PD	Annual "wet" sprinkler te
CHECK DATE:	07/22/2025								
111576 JOHNSON REILAND BUILDERS & REMODELERS INC									
742 ENSCONCED WAY		07/02/2025	072225	356966	2,500.00	08/02/2025	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE:	07/22/2025								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 20

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
108948	AUDRANN INC								
1535554	CHECK DATE: 07/22/2025	07/08/2025	072225	356967	352.03	08/22/2025	INV	PD	HVAC BELTS
1535554-01	CHECK DATE: 07/22/2025	07/10/2025	072225	356967	104.73	08/24/2025	INV	PD	HVAC BELTS
110445	CHAD TAYLOR				456.76				
676048	CHECK DATE: 07/22/2025	06/29/2025	072225	356968	405.00	07/29/2025	INV	PD	RECOVER BROOM HEADS
112870	KLEMP, MYRTLE L								
10012347	CHECK DATE: 07/22/2025	07/07/2025	072225	356969	106.18	08/07/2025	INV	PD	CREDIT BALANCE REFUND-147
101018	KRISS PREMIUM PRODUCTS INC								
195178	CHECK DATE: 07/08/2025	06/11/2025	070825	356801	450.25	07/11/2025	INV	PD	Arena Condensing Tower Ch
195325	CHECK DATE: 07/22/2025	06/24/2025	072225	356970	1,052.50	07/24/2025	INV	PD	Arena Condensing Tower Ch
112860	LAKE JONATHAN FLATS				1,502.75				
33230	CHECK DATE: 07/22/2025	06/27/2025	072225	356971	22.35	07/27/2025	INV	PD	CREDIT BALANCE REFUND-300 PAYEE: LAKE JONATHAN FLATS
101043	LANO EQUIPMENT INC								
01-1160516	CHECK DATE: 07/08/2025	06/12/2025	070825	356802	135.95	07/12/2025	INV	PD	CHAINSAW CHAIN & OIL
01-1165410	CHECK DATE: 07/22/2025	07/02/2025	072225	356972	832.50	08/02/2025	INV	PD	#256 MOWER PARTS
01-1166497	CHECK DATE: 07/22/2025	07/08/2025	072225	356972	-293.25	07/31/2025	CRM	PD	Credit for warranty work
101050	LAW ENFORCEMENT LABOR SERVICES INC				675.20				

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
Jul-25		07/11/2025	071525	356847	1,971.00	07/11/2025	INV	PD	Jul-25 Police Union Dues
CHECK DATE: 07/15/2025									
101056 LEAGUE OF MINNESOTA CITIES									
9630		05/02/2025	070225	356784	4,117.00	06/02/2025	INV	PD	DEDUCTIBLE-CLAIM 00000040
CHECK DATE: 07/02/2025									
9747		06/27/2025	072225	356973	7,046.96	07/27/2025	INV	PD	City Crew Punctured a gas
CHECK DATE: 07/22/2025									
105326 LENNAR									
1797	EMERSON CT	07/07/2025	072225	356974	2,500.00	08/07/2025	INV	PD	BUILDER DEPOSIT REFUND
CHECK DATE: 07/22/2025									
101071 LENZEN CHEVROLET BUICK INC									
332482		06/18/2025	070825	356803	1,007.30	07/18/2025	INV	PD	#1222 WIPER/FUSE PANEL RE
CHECK DATE: 07/08/2025									
91290		06/26/2025	072225	356975	154.69	07/26/2025	INV	PD	#81 FLOOR MATS
CHECK DATE: 07/22/2025									
91297		06/30/2025	072225	356975	70.31	07/30/2025	INV	PD	#701 MUD FLAPS
CHECK DATE: 07/22/2025									
101097 LOCATORS & SUPPLIES INC									
0321697-IN		06/25/2025	072225	356976	1,102.19	07/25/2025	INV	PD	LOCATOR
CHECK DATE: 07/22/2025									
110118 LOCKRIDGE GRINDAL NAUEN PLLP									
120058		07/01/2025	072225	356977	3,333.33	08/09/2025	INV	PD	JUL LOBBYIST FOR CITY SQU
CHECK DATE: 07/22/2025									
104424 LOGANS REPAIR									
26843		06/25/2025	072225	356978	139.09	07/25/2025	INV	PD	#45 FRONT WHEEL ALIGNMENT
CHECK DATE: 07/22/2025									
105139 LUBE TECH & PARTNERS LLC									
3860108		07/11/2025	072225	356979	90.00	08/10/2025	INV	PD	WASTE MOTOR OIL RECYCLING
CHECK DATE: 07/22/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
111106	LAURA MACLEAN								
1679		07/01/2025	072225	356980	3,825.00	08/31/2025	INV	PD	DOG PARK-FENCE GUARD
	CHECK DATE: 07/22/2025								
105710	MACQUEEN EMERGENCY GROUP								
P51502		07/08/2025	072225	356981	616.50	08/08/2025	INV	PD	GAS MONITOR CYLINDER
	CHECK DATE: 07/22/2025								
101124	MACQUEEN EQUIPMENT								
P66158		07/11/2025	072225	356982	552.20	08/11/2025	INV	PD	#142 GUTTER BROOM HYD VAL
	CHECK DATE: 07/22/2025								
103449	MADDEN GALANTER HANSEN LLP								
142834		07/03/2025	072225	356983	202.50	08/03/2025	INV	PD	JUN LEGAL LABOR RELATIONS
	CHECK DATE: 07/22/2025								
112861	MAJERUS, ANDREW								
142761		07/02/2025	072225	356984	70.00	08/02/2025	INV	PD	Difference of Solicitor & PAYEE: MAJERUS, ANDREW
	CHECK DATE: 07/22/2025								
104521	MANGOLD GROUP LLC								
21467		06/30/2025	072225	356985	2,337.00	07/30/2025	INV	PD	MOUNT PLEASANT JUNE
	CHECK DATE: 07/22/2025								
112351	MANSFIELD SERVICE PARTNERS LLC								
IN-00218447		06/17/2025	070825	356804	15,338.79	07/17/2025	INV	PD	FUEL
	CHECK DATE: 07/08/2025								
112797	MCFADDEN II, LEONARD								
40565-2		07/07/2025	072225	356986	36.79	08/07/2025	INV	PD	CREDIT BALANCE REFUND-300
	CHECK DATE: 07/22/2025								
101154	MCFOA								
142236		06/27/2025	072225	356987	30.00	07/22/2025	INV	PD	AI & CYBERSECURITY TRAINI
	CHECK DATE: 07/22/2025								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101168	MELCHERT HUBERT SJODIN PLLP								
180231		06/20/2025	072225	356988	11,389.81	07/20/2025	INV	PD	JUN LEGAL
CHECK DATE: 07/22/2025									
101183	METROPOLITAN COUNCIL								
JUN 2025 SAC		06/30/2025	072225	356989	7,380.45	07/31/2025	INV	PD	JUN SAC CHARGES
CHECK DATE: 07/22/2025									
101182	METROPOLITAN COUNCIL								
0001190620		07/02/2025	072225	356990	311,137.34	08/01/2025	INV	PD	AUG SEWER SERVICES FOR ME
CHECK DATE: 07/22/2025									
101187	METRO SALES INC								
INV2830442		07/06/2025	072225	356991	303.07	08/05/2025	INV	PD	Ricoh/IM C6010
CHECK DATE: 07/22/2025									
INV2830513		07/07/2025	072225	356991	163.00	08/06/2025	INV	PD	Contract Invoice
CHECK DATE: 07/22/2025									
INV2837329		07/15/2025	072225	356991	172.48	08/14/2025	INV	PD	RICOH COPIER-CURL/EVENT C
CHECK DATE: 07/22/2025									
INV2838009		07/15/2025	072225	356991	450.32	08/14/2025	INV	PD	FD COLOR COPIER
CHECK DATE: 07/22/2025									
					1,088.87				
101196	MID COUNTY COOP #122622								
82566		06/24/2025	070125-2	356779	803.03	07/04/2025	INV	PD	244 GLS GAS-LOOP
CHECK DATE: 07/01/2025									
82567		06/24/2025	070125-2	356779	490.06	07/04/2025	INV	PD	149 GLS DIESEL-LOOP
CHECK DATE: 07/01/2025									
82662		07/08/2025	071525	356848	1,177.57	07/18/2025	INV	PD	406 GLS GAS-TC
CHECK DATE: 07/15/2025									
82663		07/08/2025	071525	356848	1,058.53	07/18/2025	INV	PD	332 GLS DIESEL-TC
CHECK DATE: 07/15/2025									
					3,529.19				
101194	MIDWEST AQUA CARE INC								
4076		06/05/2025	070825	356805	3,350.00	07/05/2025	INV	PD	LAKE TREATMENT-FIREMAN'S
CHECK DATE: 07/08/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
111104 MILLER MENDEL INC									
10192		06/30/2025	072225	356992	10.00	07/31/2025	INV	PD	Service Report
CHECK DATE: 07/22/2025									
10374		06/30/2025	072225	356992	112.50	07/31/2025	INV	PD	Social Media Report - New
CHECK DATE: 07/22/2025									
10616		06/30/2025	072225	356992	27.12	08/01/2025	INV	PD	Data Storage
CHECK DATE: 07/22/2025									
9983		06/30/2025	072225	356992	22.50	07/31/2025	INV	PD	Credit Report - New Offic
CHECK DATE: 07/22/2025									
					172.12				
106435 MINGER CONSTRUCTION INC									
31747-2		07/07/2025	072225	356993	2,227.59	08/07/2025	INV	PD	HYDRANT PERMIT REFUND-ZEM
CHECK DATE: 07/22/2025									
101217 MINNESOTA CHILD SUPPORT PMT CTR									
PR0627250015806598		06/27/2025	070125-2	356780	461.46	06/27/2025	INV	PD	062725 Payroll - Child su
CHECK DATE: 07/01/2025									
PR0711250015806598		07/11/2025	071525	356849	461.46	07/11/2025	INV	PD	071125 Payroll - Child Su
CHECK DATE: 07/15/2025									
					922.92				
101216 MINNESOTA FIRE SERVICE CERTIFICATION BOARD									
14456		07/02/2025	072225	356994	634.00	08/02/2025	INV	PD	FF FAO EXAMS
CHECK DATE: 07/22/2025									
101247 MINNESOTA MUNICIPAL UTILITIES ASSN									
66451		07/01/2025	072225	356995	1,833.75	07/31/2025	INV	PD	Q3 JOB TRAINING & SAFTEY
CHECK DATE: 07/22/2025									
66601		07/09/2025	072225	356995	1,665.00	08/08/2025	INV	PD	OVERHEAD SCHOOL
CHECK DATE: 07/22/2025									
					3,498.75				
101303 MN TEAMSTER PUBLIC AND LAW ENFORCEMENT									
Ju1-25		07/11/2025	071525	356850	6,427.00	07/11/2025	INV	PD	Ju1-25 Local #320 Union D
CHECK DATE: 07/15/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 25

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
1	111728 MINNESOTA VALLEY COMMUNITY BAND								
	CHECK DATE: 07/22/2025	07/14/2025	072225	356996	450.00	07/31/2025	INV	PD	clayhole Concert Series 7
101276 MINNESOTA VALLEY ELECTRIC COOPERATIVE									
107050711/JUN25	CHECK DATE: 07/10/2025	06/27/2025	071025	356836	1,543.74	07/22/2025	INV	PD	JUN ST LITES-TOWN COURSE
107051510/JUN25	CHECK DATE: 07/01/2025	06/23/2025	070125-2	356781	40.95	07/16/2025	INV	PD	JUN 82ND ST & HWY SIGNAL
778320601/JUN25	CHECK DATE: 07/01/2025	06/23/2025	070125-2	356781	139.25	07/16/2025	INV	PD	JUN CHEVALLE LIFT STATION
778377500/JUN25	CHECK DATE: 07/17/2025	07/08/2025	071725	356856	57.56	08/02/2025	INV	PD	JUN 12500 COUNTY RD 11 SI
778377800/JUN25	CHECK DATE: 07/17/2025	07/08/2025	071725	356856	42.27	08/02/2025	INV	PD	JUN 4250 ENGLER BLVD SIGN
778377900/JUN25	CHECK DATE: 07/17/2025	07/08/2025	071725	356856	41.07	08/02/2025	INV	PD	JUN 4100 ENGLER BLVD SIGN
780272000/JUN25	CHECK DATE: 07/01/2025	06/23/2025	070125-2	356781	15.90	07/16/2025	INV	PD	JUN CHEVALLE IRRIGATION B
781385500/JUN25	CHECK DATE: 07/17/2025	07/08/2025	071725	356856	15.44	08/02/2025	INV	PD	JUN 4463 COUNTY RD 44
781796600/JUN25	CHECK DATE: 07/01/2025	06/23/2025	070125-2	356781	122.75	07/16/2025	INV	PD	JUN 1599 OAK CREEK PASS
					2,018.93				
105308 MINNESOTA VALLEY UTILITY SERVICES LLC									
1079103	CHECK DATE: 07/22/2025	07/02/2025	072225	356997	2,084.00	08/01/2025	INV	PD	MONTHLY SUBSTATION MAINTENANCE
101341 MINNESOTA DEPT OF LABOR & INDUSTRY									
ABR0353523X	CHECK DATE: 07/22/2025	06/28/2025	072225	356998	100.00	07/28/2025	INV	PD	PRESSURE VESSEL-CURLING C
JUNE0190352025	CHECK DATE: 07/22/2025	06/30/2025	072225	356999	1,237.43	07/31/2025	INV	PD	JUN PERMIT SURCHARGES
					1,337.43				
101351 MN DEPARTMENT OF TRANSPORTATION									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
P00019813 CHECK DATE: 07/22/2025		06/25/2025	072225	357000	172.34	07/25/2025	INV	PD	MN RIVER BLUFFS REGIONAL
									105853 MOR GOLF AND UTILITY INC
54715 CHECK DATE: 07/22/2025		06/23/2025	072225	357001	85.71	07/23/2025	INV	PD	KEY SWITCHES FOR CARTS
									112872 MORRISON, ROSE
31929 CHECK DATE: 07/22/2025		07/07/2025	072225	357002	104.80	08/07/2025	INV	PD	CREDIT BALANCE REFUND-110
									101327 MP NEXLEVEL LLC
1460094 CHECK DATE: 07/22/2025		07/02/2025	072225	357003	661.50	08/02/2025	INV	PD	Q2 GOPHER STATE LOCATE RE
1460096 CHECK DATE: 07/22/2025		07/14/2025	072225	357003	5,699.71	08/14/2025	INV	PD	Q2 FIBER LOCATING
					6,361.21				
111870 MPOWER TECHNOLOGIES INC									
6307 CHECK DATE: 07/22/2025		07/11/2025	072225	357004	10,120.00	08/11/2025	INV	PD	MPOWER AWS ANNUAL SUBSCRI
									103236 MRA-THE MANAGEMENT ASSOCIATION
0048685 CHECK DATE: 07/22/2025		07/08/2025	072225	357005	50.00	08/07/2025	INV	PD	JUN COMPENSATION SERVICES
									109795 MSC INDUSTRIAL DIRECT CO INC
7791595001 CHECK DATE: 07/22/2025		06/24/2025	072225	357006	224.46	07/24/2025	INV	PD	SS-BOLTS
									103088 SID TOOL CO INC
32916220 CHECK DATE: 07/22/2025		06/24/2025	072225	357007	211.80	07/24/2025	INV	PD	MULTI-VEHICLE EXTINGUISHE
									101356 MTI DISTRIBUTING INC #31380
1479881-00 CHECK DATE: 07/08/2025		06/17/2025	070825	356806	1,125.75	07/17/2025	INV	PD	#230 & #255 MOWER BLADES

Report generated: 07/17/2025 11:33
User: 8482mrob
Program ID: apinvlst

Page 27

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
1479881-01 CHECK DATE: 07/22/2025		06/26/2025	072225	357008	199.97	07/26/2025	INV	PD	#230 & #255 MOWER BLADES
					1,325.72				
101354 MTI DISTRIBUTING INC #700767									
1465752-00 CHECK DATE: 07/22/2025		07/11/2025	072225	357009	4,257.32	08/10/2025	INV	PD	TORO TRANSPRO 648 TRAILER
1477948-01 CHECK DATE: 07/22/2025		06/24/2025	072225	357009	194.28	07/24/2025	INV	PD	SEAT BELT FOR 3500 MOWER
1481817-00 CHECK DATE: 07/22/2025		06/27/2025	072225	357009	200.31	07/27/2025	INV	PD	ACTUATOR FOR BLOWER
1481959-00 CHECK DATE: 07/22/2025		06/30/2025	072225	357009	215.73	07/30/2025	INV	PD	GRINDER WHEELS
1482880-00 CHECK DATE: 07/22/2025		07/08/2025	072225	357009	64.71	08/08/2025	INV	PD	GTX CART PARTS
					4,932.35				
104601 MN PLAYGROUND INC									
2025280 CHECK DATE: 07/22/2025		07/03/2025	072225	357010	32,236.00	08/03/2025	INV	PD	HICKORY PARK-ENG WOOD FIB
101365 STAR GROUP LLC									
4472/JUN2025 CHECK DATE: 07/15/2025		06/28/2025	071525	356851	4,896.10	07/10/2025	INV	PD	JUN PARTS & SUPPLIES
112106 COMMITTEE FOR DEMOCRATIC REPUBLICAN INDEPENDENT									
JUL-25 CHECK DATE: 07/15/2025		07/11/2025	071525	356852	4.00	07/11/2025	INV	PD	JUL-25 D.R.I.V.E. Contrib
101253 BUSINESS PLANNING CONCEPTS INC									
383600072025 CHECK DATE: 07/08/2025		06/01/2025	070825	356807	112.00	07/10/2025	INV	PD	JUL PERA LIFE PREMIUMS
112873 NGALA, ARNOLD									
32830 CHECK DATE: 07/22/2025		07/07/2025	072225	357011	170.00	08/07/2025	INV	PD	CREDIT BALANCE REFUND-122

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 28

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
102654 NORTH AMERICAN SAFETY INC									
INV100015		07/09/2025	072225	357012	53.94	08/09/2025	INV	PD	SUNSCREEN
CHECK DATE:	07/22/2025								
INV100056		07/10/2025	072225	357012	45.00	08/10/2025	INV	PD	D. ABRAHAM RAIN SUIT - CI
CHECK DATE:	07/22/2025								
INV99663		06/26/2025	072225	357012	342.00	07/26/2025	INV	PD	LOCATING PAINT
CHECK DATE:	07/22/2025								
INV99681		06/26/2025	072225	357012	97.00	07/26/2025	INV	PD	SAFETY GLOVES
CHECK DATE:	07/22/2025								
110995 TRES INC					537.94				
CHASKA25-102									
CHECK DATE:	07/08/2025	06/18/2025	070825	356808	49,864.00	07/18/2025	INV	PD	NEW UNIT #81 CHEV SILVERA
101425 NORTHERN SAFETY TECHNOLOGY INC									
59573		06/19/2025	070825	356809	604.37	07/19/2025	INV	PD	#81 SETUP LIGHT BAR
CHECK DATE:	07/08/2025								
59586		06/22/2025	072225	357013	378.18	07/22/2025	INV	PD	#1151 SIREN CONTROLLER
CHECK DATE:	07/22/2025								
104960 NORTHERN SALT INC					982.55				
32945									
CHECK DATE:	07/08/2025	06/19/2025	070825	356810	8,736.00	07/19/2025	INV	PD	DUST COATING MCKNIGHT/ATH
111958 O'CONNOR INC									
87543		06/26/2025	072225	357014	525.72	07/26/2025	INV	PD	TC MAINT UNIFORMS
CHECK DATE:	07/22/2025								
110570 ODP BUSINESS SOLUTIONS LLC									
430926666001		07/01/2025	072225	357015	199.02	08/01/2025	INV	PD	Copy Paper
CHECK DATE:	07/22/2025								
112748 OERTEL ARCHITECTS LTD									
25-07.3		07/09/2025	072225	357016	28,673.38	08/09/2025	INV	PD	Invoice 3-Chaska Municipa
CHECK DATE:	07/22/2025								

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101451 OHNSORG TRUCK BODIES INC									
20572A		07/11/2025	072225	357017	13,945.00	08/11/2025	INV	PD	#81 FLAT BED INSTALL/TOOL
CHECK DATE: 07/22/2025									
101465 ON SITE SANITATION INC									
0001916723		07/10/2025	072225	357018	2,040.00	08/09/2025	INV	PD	FIRE & ICE-FIREMAN'S PARK
CHECK DATE: 07/22/2025									
0001918091		07/05/2025	072225	357018	178.00	08/04/2025	INV	PD	TOWN COURSE MAINTENANCE
CHECK DATE: 07/22/2025									
0001918092		07/05/2025	072225	357018	146.00	08/04/2025	INV	PD	CLOVER RIDGE SOCCER FIELD
CHECK DATE: 07/22/2025									
0001918093		07/05/2025	072225	357018	178.00	08/04/2025	INV	PD	TOWN COURSE
CHECK DATE: 07/22/2025									
0001918094		07/05/2025	072225	357018	292.00	08/04/2025	INV	PD	SUNSET PARK
CHECK DATE: 07/22/2025									
104668 OPTUM BANK INC					2,834.00				
0001777252		07/14/2025	072225	357019	513.50	08/13/2025	INV	PD	Q2 HSA FEES
CHECK DATE: 07/22/2025									
112859 ORCA COAST PLAYGROUND LTD									
2025-13		06/20/2025	070825	356811	57,500.00	07/20/2025	INV	PD	New Play Structure for CC
CHECK DATE: 07/08/2025									
112789 OTTO, CONNOR									
39849-2		07/07/2025	072225	357020	46.70	08/07/2025	INV	PD	CREDIT BALANCE REFUND-160
CHECK DATE: 07/22/2025									
112880 PAAP, SAMUEL									
39963		07/07/2025	072225	357021	53.73	08/07/2025	INV	PD	METER DEPOSIT REFUND-3000
CHECK DATE: 07/22/2025									
111895 MARY A PALMER									
142905		07/01/2025	072225	357022	150.00	08/01/2025	INV	PD	Safety Camp - Face Painti
CHECK DATE: 07/22/2025									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101491	PATCHIN MESSNER APPRAISALS INC								
22072M	CHECK DATE: 07/22/2025	07/02/2025	072225	357023	9,950.00	08/02/2025	INV	PD	TH 41/CSAH 61 PROJECT-PAR
105181	BOTTLING GROUP LLC								
29765007	CHECK DATE: 07/22/2025	07/08/2025	072225	357024	674.90	08/08/2025	INV	PD	Concession Resale
38023001	CHECK DATE: 07/08/2025	06/18/2025	070825	356812	563.08	07/18/2025	INV	PD	CONCESSION RESALE
60158011	CHECK DATE: 07/08/2025	06/04/2025	070825	356812	922.38	07/04/2025	INV	PD	CONCESSION RESALE
					2,160.36				
101510	PERFORMANCE PLUS LLC								
06112064	CHECK DATE: 07/22/2025	06/30/2025	072225	357025	658.00	07/30/2025	INV	PD	FF PRE-PLACEMENT EXAM
06112067	CHECK DATE: 07/08/2025	06/19/2025	070825	356813	710.00	07/19/2025	INV	PD	FF PRE-PLACEMENT EXAM
06112077	CHECK DATE: 07/22/2025	07/07/2025	072225	357025	658.00	08/07/2025	INV	PD	FF PRE-PLACEMENT EXAM
					2,026.00				
108000	DAKOTA CURLING SUPPLIES								
705688	CHECK DATE: 07/22/2025	02/10/2025	072225	357026	807.35	03/12/2025	INV	PD	BLADE SHARPENING, INTERES
857968	CHECK DATE: 07/22/2025	02/06/2025	072225	357026	644.00	03/12/2025	INV	PD	STRING MOP PARTS, INTERES
857975	CHECK DATE: 07/22/2025	03/20/2025	072225	357026	237.95	08/07/2025	INV	PD	PEBBLE HEADS, MEASURING G
857995	CHECK DATE: 07/22/2025	06/01/2025	072225	357027	726.00	07/30/2025	INV	PD	BLADE SHARPENING
857996	CHECK DATE: 07/22/2025	06/01/2025	072225	357026	53.00	08/07/2025	INV	PD	STRING MOP FRAME EXCHANGE
					2,468.30				
101539	PLAISTED COMPANIES INC								
84145		06/28/2025	072225	357028	1,951.23	07/28/2025	INV	PD	TOPDRESSING SAND

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/22/2025									
84516		07/04/2025	072225	357028	1,291.86	08/04/2025	INV	PD	TOPDRESSING SAND-LOOP
CHECK DATE: 07/22/2025									
84841		07/12/2025	072225	357028	1,100.82	08/16/2025	INV	PD	TOPDRESSING SAND
CHECK DATE: 07/22/2025									
112909 POTTER, LINDA					4,343.91				
10002493		07/16/2025	072225	357029	45.71	08/16/2025	INV	PD	CREDIT BALANCE REFUND-311
CHECK DATE: 07/22/2025 PAYEE: POTTER, LINDA									
112726 FIFIELD COMPANIES INC									
1737		04/08/2025	070825	356814	1,200.00	06/25/2025	INV	PD	CITY SQ-PAINTING ST LIGHT
CHECK DATE: 07/08/2025									
1868		05/09/2025	070825	356814	2,880.00	06/25/2025	INV	PD	CITY SQ-PAINTING ST LIGHT
CHECK DATE: 07/08/2025									
101557 POWER SYSTEM ENGINEERING INC					4,080.00				
9059382		07/10/2025	072225	357030	3,295.00	08/10/2025	INV	PD	AMI CONTRACT NEGOTIATIONS
CHECK DATE: 07/22/2025									
9059526		07/14/2025	072225	357030	837.00	08/14/2025	INV	PD	WO#18241 CITYWIDE CAPACIT
CHECK DATE: 07/22/2025									
9059640		07/14/2025	072225	357030	2,559.50	08/14/2025	INV	PD	MISC PLANNING AND ENGINEE
CHECK DATE: 07/22/2025									
101571 PREMIUM WATERS INC					6,691.50				
310882028		06/30/2025	072225	357032	65.00	07/30/2025	INV	PD	Water Cooler - July
CHECK DATE: 07/22/2025									
417080-06-25		06/30/2025	072225	357031	67.92	07/30/2025	INV	PD	CLUBHOUSE WATER
CHECK DATE: 07/22/2025									
112750 PRG GOLF INC					132.92				
16182		03/24/2025	070825	356815	883.50	04/23/2025	INV	PD	RESALE
CHECK DATE: 07/08/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
106323	PULTE HOMES								
1003 GOLDFINCH ST CHECK DATE: 07/22/2025		06/27/2025	072225	357033	3,000.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
1011 GOLDFINCH CT CHECK DATE: 07/22/2025		06/27/2025	072225	357033	3,000.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
1095 MOERS DR CHECK DATE: 07/22/2025		06/27/2025	072225	357033	3,000.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
1096 MOERS DR CHECK DATE: 07/22/2025		07/03/2025	072225	357033	2,500.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
1113 MOERS DR CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
195 LIBERTY HEIGHTS CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
197 LIBERTY HEIGHTS CHECK DATE: 07/22/2025		07/03/2025	072225	357033	2,500.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
213 LIBERTY HEIGHTS CHECK DATE: 07/22/2025		07/03/2025	072225	357033	2,500.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
309 BLUEJAY AVE CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
325 BLUEJAY AVE CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
329 BLUEJAY AVE CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
333 BLUEJAY AVE CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
337 BLUEJAY AVE CHECK DATE: 07/22/2025		07/03/2025	072225	357033	3,000.00	08/03/2025	INV	PD	BUILDER DEPOSIT REFUND
991 GOLDFINCH ST CHECK DATE: 07/22/2025		06/27/2025	072225	357033	2,500.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
995 GOLDFINCH ST CHECK DATE: 07/22/2025		06/27/2025	072225	357033	3,000.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
999 GOLDFINCH ST CHECK DATE: 07/22/2025		06/27/2025	072225	357033	3,000.00	07/27/2025	INV	PD	BUILDER DEPOSIT REFUND
					46,000.00				
109894	QUALITY COUNTS LLC								
168912-1		06/30/2025	072225	357034	5,950.00	07/30/2025	INV	PD	2025 TRAFFIC COUNTS

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/22/2025									
107855 STAPLES INC									
44544034		06/16/2025	070825	356816	59.78	07/16/2025	INV	PD	LAMINATING SUPPLIES
CHECK DATE: 07/08/2025									
44544184		06/16/2025	070825	356816	21.96	07/16/2025	INV	PD	CUPS-BREAKROOM
CHECK DATE: 07/08/2025									
44544503		06/16/2025	070825	356816	23.99	07/16/2025	INV	PD	BATTERIES-WATER
CHECK DATE: 07/08/2025									
44581565		06/18/2025	070825	356816	149.98	07/18/2025	INV	PD	WTP BACKUP BATTERIES
CHECK DATE: 07/08/2025									
44645712		06/24/2025	072225	357036	126.32	07/24/2025	INV	PD	OFFICE SUPPLIES
CHECK DATE: 07/22/2025									
44740051		07/02/2025	072225	357035	143.96	08/01/2025	INV	PD	Deposit Tickets for Finan
CHECK DATE: 07/22/2025									
44765071		07/03/2025	072225	357035	23.39	08/02/2025	INV	PD	Papermate med pens
CHECK DATE: 07/22/2025									
44821081-1		07/09/2025	072225	357035	87.46	08/08/2025	INV	PD	Copy paper for workroom a
CHECK DATE: 07/22/2025									
44821081-2		07/09/2025	072225	357035	243.52	08/08/2025	INV	PD	Plates, bowls, utensils,
CHECK DATE: 07/22/2025									
44821081-3		07/09/2025	072225	357035	14.08	08/08/2025	INV	PD	Pens for the workroom at
CHECK DATE: 07/22/2025									
					894.44				
101684 R & R SPECIALTIES OF WISCONSIN INC									
0090064-IN		06/26/2025	072225	357037	45.00	07/26/2025	INV	PD	Zamboni Blade Sharpening
CHECK DATE: 07/22/2025									
0090152-IN		07/10/2025	072225	357037	307.15	08/10/2025	INV	PD	Zamboni wash water impell
CHECK DATE: 07/22/2025									
0090167-IN		07/10/2025	072225	357037	95.00	08/10/2025	INV	PD	Zamboni Blade Sharpening
CHECK DATE: 07/22/2025									
					447.15				
101605 RAINBOW TREE COMPANY									
521758		06/26/2025	072225	357038	1,534.09	07/26/2025	INV	PD	INJECT OAK TREES-TC
CHECK DATE: 07/22/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101616	RDO EQUIPMENT COMPANY								
P3416370		07/14/2025	072225	357039	1,304.18	08/14/2025	INV	PD	BENETONITE & UNI DRILL
CHECK DATE:	07/22/2025								
101689	READY WATT ELECTRIC INC								
2218024		06/23/2025	072225	357040	5,085.00	07/23/2025	INV	PD	SIREN MAINTENANCE/BATTERI
CHECK DATE:	07/22/2025								
111983	REC-TECH SALES & SERVICE COMPANY								
7506		06/24/2025	072225	357041	92.06	07/24/2025	INV	PD	X-MARK MOWER PARTS
CHECK DATE:	07/22/2025								
7625		07/01/2025	072225	357041	390.98	08/01/2025	INV	PD	#250 LAWN MOWER CLUTCH
CHECK DATE:	07/22/2025								
7760		07/10/2025	072225	357041	219.99	08/10/2025	INV	PD	#264 MUFFLER
CHECK DATE:	07/22/2025								
					703.03				
101631	REINDERS INC								
3409826-00		07/01/2025	072225	357042	5,228.66	07/31/2025	INV	PD	TC ROUGH FERTILIZER
CHECK DATE:	07/22/2025								
3410311-00		06/24/2025	072225	357042	691.94	07/24/2025	INV	PD	MARKING PAINT, HAZARD STA
CHECK DATE:	07/22/2025								
3410520-00		06/26/2025	072225	357043	441.51	07/26/2025	INV	PD	HERBICIDE FOR PARKS/BUILD
CHECK DATE:	07/22/2025								
3410918-00		07/11/2025	072225	357042	188.25	08/10/2025	INV	PD	TRACKER FOR SPRAYING
CHECK DATE:	07/22/2025								
					6,550.36				
102251	RES SPECIALTY PYROTECHNICS INC								
28851		07/04/2025	072225	357044	12,000.00	08/03/2025	INV	PD	Fireworks display on 07/0
CHECK DATE:	07/22/2025								
101638	RURAL ELECTRIC SUPPLY COOPERATIVE								
3080059		07/10/2025	072225	357045	449.10	08/09/2025	INV	PD	N/S 1PHS METER SOCKET
CHECK DATE:	07/22/2025								
107697	RIVERS EDGE CONCRETE LLC								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 35

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
7779858 CHECK DATE: 07/08/2025		06/11/2025	070825	356817	2,642.50	07/12/2025	INV	PD	CURB POUR BRINKHAUS OVERL
7786411 CHECK DATE: 07/22/2025		06/17/2025	072225	357046	1,580.00	07/18/2025	INV	PD	CURB REPAIRS BRINKHAUS
7795437 CHECK DATE: 07/22/2025		06/24/2025	072225	357046	1,269.50	07/25/2025	INV	PD	CURBING-LANO & BRINKHAUS
					5,492.00				
103251 ROBERT THOMAS HOMES INC									
6427 TIMBER ARCH DR CHECK DATE: 07/22/2025		07/09/2025	072225	357047	2,500.00	08/09/2025	INV	PD	BUILDER DEPOSIT REFUND
6436 RED CEDAR DR CHECK DATE: 07/22/2025		07/09/2025	072225	357047	2,500.00	08/09/2025	INV	PD	BUILDER DEPOSIT REFUND
6440 RED CEDAR DR CHECK DATE: 07/22/2025		07/07/2025	072225	357047	2,500.00	08/07/2025	INV	PD	BUILDER DEPOSIT REFUND
6443 RED CEDAR DR CHECK DATE: 07/22/2025		07/09/2025	072225	357047	3,000.00	08/09/2025	INV	PD	BUILDER DEPOSIT REFUND
					10,500.00				
101673 ROCHESTER MIDLAND CORP									
INV00506687 CHECK DATE: 07/08/2025		06/05/2025	070825	356818	1,169.40	07/05/2025	INV	PD	ATHLETIC PARK JUNE 2025-M
112889 RODOLOSI, NICHOLAS									
40006 CHECK DATE: 07/22/2025		07/15/2025	072225	357048	137.78	08/15/2025	INV	PD	CREDIT BALANCE REFUND-160
110677 HAJOCA CORPORATION									
S021835017.001 CHECK DATE: 07/08/2025		06/17/2025	070825	356819	1,489.70	07/17/2025	INV	PD	RPZ REPAIR PARTS
S021881067.001 CHECK DATE: 07/22/2025		06/25/2025	072225	357049	1,365.88	07/25/2025	INV	PD	RPZ REPAIR
S021883811.001 CHECK DATE: 07/22/2025		06/23/2025	072225	357049	313.32	07/23/2025	INV	PD	VALVE REPAIRS
S021895548.001 CHECK DATE: 07/22/2025		06/25/2025	072225	357049	214.40	07/25/2025	INV	PD	PLUMBING REPAIR

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 36

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
112792 ROLFF, CHRISTIAN					3,383.30				
39919-2 CHECK DATE: 07/22/2025		07/07/2025	072225	357050	23.59	08/07/2025	INV	PD	CREDIT BALANCE REFUND-111
101703 SALVATION ARMY									
JUNE/25 HS CHECK DATE: 07/22/2025		06/30/2025	072225	357051	115.00	08/08/2025	INV	PD	JUN HEAT SHARE CONTRIBUTI
101738 SCHILLING SUPPLY COMPANY									
1012534-00 CHECK DATE: 07/22/2025		07/07/2025	072225	357052	379.37	08/07/2025	INV	PD	Cleaning Supplies-CCC
112049 SCIENCE EXPLORERS INC									
5115 CHECK DATE: 07/08/2025		06/20/2025	070825	356820	320.00	07/02/2025	INV	PD	Mixture Madness June 13 &
101744 SCOTT COUNTY TREASURER									
IN32263 CHECK DATE: 07/08/2025		05/13/2025	070825	356821	475.00	07/12/2025	INV	PD	FF TRAINING
IN32429 CHECK DATE: 07/08/2025		06/13/2025	070825	356821	475.00	07/10/2025	INV	PD	FF TRAINING
IN32527 CHECK DATE: 07/22/2025		07/11/2025	072225	357053	1,225.00	08/07/2025	INV	PD	Range Training for New Of
112867 SCOTT, PAUL					2,175.00				
39728 CHECK DATE: 07/22/2025		07/07/2025	072225	357054	165.55	08/07/2025	INV	PD	CREDIT BALANCE REFUND-160
101750 SECURITY BANK & TRUST CO									
2025/08/01 DS CHECK DATE: 07/22/2025		07/15/2025	072225	357055	311,575.00	07/31/2025	INV	PD	8/1 DS PMT-2025A-SECURITY
101760 SENTRY SYSTEMS INC									
802375 CHECK DATE: 07/08/2025		06/01/2025	070825	356822	184.20	07/01/2025	INV	PD	LOOP SECURITY 6/1/25-8/31

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
107602 SHAKOPEE MDEWAKANTON SIOUX COMMUNITY (SMSC)									
3342		06/30/2025	072225	357056	1,077.40	07/31/2025	INV	PD	PARK PROJECTS DISPOSAL
CHECK DATE: 07/22/2025									
104827 ROHN INDUSTRIES									
0052254		07/07/2025	072225	357057	26.85	08/07/2025	INV	PD	Service Security Console
CHECK DATE: 07/22/2025									
112852 LORETTA SIMONET									
071525		07/01/2025	072225	357058	225.00	08/01/2025	INV	PD	entertainment-Lodge Pie S
CHECK DATE: 07/22/2025									
104547 SITEONE LANDSCAPE SUPPLY HOLDING LLC									
155280987-001		06/26/2025	072225	357059	2,640.00	07/26/2025	INV	PD	HERBICIDE-SCHOOL DISTRICT
CHECK DATE: 07/22/2025									
155583503-001		07/01/2025	072225	357059	1,309.51	08/15/2025	INV	PD	MOUND CLAY/HERBICIDE-PARK
CHECK DATE: 07/22/2025									
155860209-001		07/09/2025	072225	357059	950.00	08/15/2025	INV	PD	HERBICIDE
CHECK DATE: 07/22/2025									
					4,899.51				
112863 SODERQUIST, PAUL									
39854		07/07/2025	072225	357060	7.54	08/07/2025	INV	PD	CREDIT BALANCE REFUND-110
CHECK DATE: 07/22/2025									
112360 SOUTH METRO CONCRETE PUMPING INC									
28615		06/25/2025	072225	357061	790.00	07/25/2025	INV	PD	CITY SQ ADA RAMP
CHECK DATE: 07/22/2025									
112009 SPECTRUM TECHNOLOGIES INC									
100095922		04/11/2025	072225	357062	198.00	05/11/2025	INV	PD	METER PROBES, INTEREST
CHECK DATE: 07/22/2025									
112869 SPENCE, RYAN									
10008867		07/07/2025	072225	357063	126.03	08/07/2025	INV	PD	CREDIT BALANCE REFUND-290
CHECK DATE: 07/22/2025									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
112887	SPRIGGS, JOHN								
10015077		07/15/2025	072225	357064	200.00	08/15/2025	INV	PD	CREDIT BALANCE REFUND-215
CHECK DATE: 07/22/2025									
101847	SRF CONSULTING GROUP INC								
17860.00-7		06/30/2025	072225	357065	3,255.89	08/08/2025	INV	PD	SW CHASKA DEVELOPMENT STU
CHECK DATE: 07/22/2025									
101857	ST ANDREWS PRODUCT COMPANY								
126141		06/20/2025	070825	356823	203.93	07/20/2025	INV	PD	BAGGED TEES
CHECK DATE: 07/08/2025									
101861	STATE SUPPLY COMPANY								
710702		06/16/2025	070825	356824	1,870.70	07/16/2025	INV	PD	New pump/motor for boiler
CHECK DATE: 07/08/2025									
711560		06/27/2025	072225	357066	2,129.08	07/27/2025	INV	PD	Bearing assembly for pump
CHECK DATE: 07/22/2025									
					3,999.78				
112177	DENISE CAROLYN STILLINGS								
142902		06/11/2025	072225	357067	1,688.00	08/11/2025	INV	PD	Safety Camp shirts
CHECK DATE: 07/22/2025									
142903		06/11/2025	072225	357067	750.00	07/11/2025	INV	PD	Safety Camp - Tumblers fo
CHECK DATE: 07/22/2025									
					2,438.00				
101886	STOP STICK LTD								
0038830-IN		06/30/2025	072225	357068	554.00	07/30/2025	INV	PD	Squad 1251 - Stop Stick K
CHECK DATE: 07/22/2025									
101888	STREICHER'S INC								
CM303076		06/30/2025	072225	357069	-58.99	07/30/2025	CRM	PD	CREDIT MEMO - Johnson Uni
CHECK DATE: 07/22/2025									
CM303112		07/03/2025	072225	357069	-36.99	08/03/2025	CRM	PD	Johnson Uniform - Credit
CHECK DATE: 07/22/2025									
11767479		06/17/2025	070825	356825	1,836.72	07/17/2025	INV	PD	Johnson Uniform - Initial

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/08/2025									
I1767773		06/18/2025	072225	357069	2,069.68	07/18/2025	INV	PD	Miranda Uniform - Initial
CHECK DATE: 07/22/2025									
I1767868		06/18/2025	072225	357069	1,209.94	07/18/2025	INV	PD	VanDaalen/Lange - Initial
CHECK DATE: 07/22/2025									
I1768253		06/20/2025	070825	356825	1,865.68	07/20/2025	INV	PD	Torres Uniform - Initial
CHECK DATE: 07/08/2025									
I1768255		06/20/2025	070825	356825	84.00	07/20/2025	INV	PD	Torres Uniform - Initial
CHECK DATE: 07/08/2025									
I1768316		06/20/2025	070825	356825	1,867.72	07/20/2025	INV	PD	Madden Uniform - Initial
CHECK DATE: 07/08/2025									
I1768453		06/23/2025	072225	357069	7.99	07/23/2025	INV	PD	Gibbons Uniform - Departm
CHECK DATE: 07/22/2025									
I1768673		06/24/2025	072225	357069	324.00	07/24/2025	INV	PD	Johnson Uniform - Initial
CHECK DATE: 07/22/2025									
I1768921		06/24/2025	072225	357069	199.00	07/24/2025	INV	PD	New Officer Badges - #405
CHECK DATE: 07/22/2025									
I1768983		06/24/2025	072225	357069	134.98	07/24/2025	INV	PD	Johnson Uniform - Initial
CHECK DATE: 07/22/2025									
I1769436		06/26/2025	072225	357069	398.00	07/26/2025	INV	PD	Badges #405/431
CHECK DATE: 07/22/2025									
I1769449		06/26/2025	072225	357069	571.92	07/26/2025	INV	PD	Johnson Uniform - Initia
CHECK DATE: 07/22/2025									
I1769468		06/26/2025	072225	357069	829.94	07/26/2025	INV	PD	Lang/VanDaalen Uniform -
CHECK DATE: 07/22/2025									
I1769600		06/27/2025	072225	357069	11.99	07/27/2025	INV	PD	Torres Uniform - Initial
CHECK DATE: 07/22/2025									
I1769601		06/27/2025	072225	357069	11.99	07/27/2025	INV	PD	Madden Uniform - Initial
CHECK DATE: 07/22/2025									
I1769602		06/27/2025	072225	357069	11.99	07/27/2025	INV	PD	Johnson Uniform - Initial
CHECK DATE: 07/22/2025									
I1769604		06/27/2025	072225	357069	11.99	07/27/2025	INV	PD	Miranda Uniform - Initial
CHECK DATE: 07/22/2025									
I1769637		06/27/2025	072225	357069	63.98	07/27/2025	INV	PD	Johnson Uniform - Initial
CHECK DATE: 07/22/2025									
I1769650		06/27/2025	072225	357069	11.99	07/27/2025	INV	PD	Jensen Uniform - Initial
CHECK DATE: 07/22/2025									

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
I1769840 CHECK DATE: 07/22/2025		06/30/2025	072225	357069	12,358.85	07/30/2025	INV	PD	Public Aide \$\$ - Departme
I1769879 CHECK DATE: 07/22/2025		06/30/2025	072225	357069	482.87	07/30/2025	INV	PD	Duzan Uniform - Vest
I1769907 CHECK DATE: 07/22/2025		06/30/2025	072225	357069	36.99	07/30/2025	INV	PD	Johnson Uniform - Initial
I1769915 CHECK DATE: 07/22/2025		06/30/2025	072225	357069	482.87	07/30/2025	INV	PD	Wolf Uniform - Vest
I1770136 CHECK DATE: 07/22/2025		07/01/2025	072225	357069	324.00	08/01/2025	INV	PD	Torres Uniform - Initial
I1770237 CHECK DATE: 07/22/2025		07/01/2025	072225	357069	23.98	08/03/2025	INV	PD	VanDaalen Uniform - Alter
I1770722 CHECK DATE: 07/22/2025		07/03/2025	072225	357069	269.90	08/03/2025	INV	PD	VIPS Program - Uniforms
I1770819 CHECK DATE: 07/22/2025		07/03/2025	072225	357069	22.99	08/03/2025	INV	PD	Johnson Uniform - Initial
I1770820 CHECK DATE: 07/22/2025		07/03/2025	072225	357069	12.00	08/03/2025	INV	PD	Johnson Uniform - Initial
I1771007 CHECK DATE: 07/22/2025		07/07/2025	072225	357069	63.98	08/07/2025	INV	PD	Torres Uniform - Initial
I1771009 CHECK DATE: 07/22/2025		07/07/2025	072225	357069	63.98	08/07/2025	INV	PD	Madden Uniform - Initial
I1771013 CHECK DATE: 07/22/2025		07/07/2025	072225	357069	63.98	08/07/2025	INV	PD	Miranda Uniform - Initial
I1771153 CHECK DATE: 07/22/2025		07/07/2025	072225	357069	109.98	08/07/2025	INV	PD	Johnson Uniform - Initial
I1771425 CHECK DATE: 07/22/2025		07/08/2025	072225	357069	23.98	08/01/2025	INV	PD	Johnson Uniform - Initial
I1771628 CHECK DATE: 07/22/2025		07/09/2025	072225	357069	23.98	08/09/2025	INV	PD	Torres Uniform - Initial
I1771630 CHECK DATE: 07/22/2025		07/09/2025	072225	357069	23.98	08/09/2025	INV	PD	Madden Uniform - Initial
I1771632 CHECK DATE: 07/22/2025		07/09/2025	072225	357069	23.98	08/09/2025	INV	PD	Miranda Uniform - Initial
					25,839.81				
101892 STUART C IRBY CO									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
S014118439.001 CHECK DATE: 07/08/2025	250134	06/18/2025	070825	356826	54,300.00	07/18/2025	INV	PD	2 SW CABS S&C PME9 600AMP
S014118439.003 CHECK DATE: 07/08/2025	250135	06/20/2025	070825	356826	108,600.00	07/20/2025	INV	PD	4 SW CAB S&C PME9 600AMP
S014118448.001 CHECK DATE: 07/08/2025	250139	06/19/2025	070825	356826	135,550.00	07/19/2025	INV	PD	5 SW CAB S&C PME 9&11 801
S014118448.003 CHECK DATE: 07/08/2025	250136	06/20/2025	070825	356826	27,150.00	07/20/2025	INV	PD	SW CAB S&C PME9 600AMP 3P
S014125430.001 CHECK DATE: 07/22/2025	250144	06/05/2025	072225	357070	27,150.00	07/05/2025	INV	PD	SW CAB S&C PME 10 600AMP
S014125430.003 CHECK DATE: 07/22/2025	250145	06/17/2025	072225	357070	54,300.00	07/17/2025	INV	PD	(2) SW CAB S&C PME12 600A
S014125430.005 CHECK DATE: 07/22/2025	250143	06/20/2025	072225	357070	27,150.00	07/20/2025	INV	PD	SW CAB S&C PME 12 600AMP
S014125632.001 CHECK DATE: 07/08/2025	250137	06/16/2025	070825	356826	54,300.00	07/16/2025	INV	PD	SW CAB S&C PME9 600AMP 3P
S014125632.003 CHECK DATE: 07/08/2025	250140	06/17/2025	070825	356826	24,370.00	07/17/2025	INV	PD	SW CAB S&C PMH9 600A 3PHS
S014125632.005 CHECK DATE: 07/08/2025	250133	06/18/2025	070825	356826	24,370.00	07/18/2025	INV	PD	SW CAB S&C PMH9 600A 3PHS
S014133659.001 CHECK DATE: 07/08/2025	250138	06/17/2025	070825	356826	54,100.00	07/17/2025	INV	PD	2 SW CAB S&C PME 11 600AM
S014183271.001 CHECK DATE: 07/22/2025	250160	07/11/2025	072225	357070	17,270.74	08/10/2025	INV	PD	1,500' COND UD ALUM 750 M
S014183301.001 CHECK DATE: 07/08/2025	250142	06/20/2025	070825	356826	17,444.37	07/20/2025	INV	PD	1,500' COND UD ALUM 750 M
S014183301.003 CHECK DATE: 07/08/2025		06/30/2025	070825	356826	-17,444.37	07/20/2025	CRM	PD	CREDIT OF INV#S014183301.
S014183301.009 CHECK DATE: 07/22/2025		07/01/2025	072225	357070	16,984.69	08/01/2025	INV	PD	NEW INV FOR PO#250142 REP
S014183320.001 CHECK DATE: 07/08/2025	250141	06/20/2025	070825	356826	17,618.80	07/20/2025	INV	PD	1,515' COND UD ALUM 750 M
S014183320.003 CHECK DATE: 07/08/2025		06/30/2025	070825	356826	-17,618.80	07/20/2025	CRM	PD	CREDIT OF INV#S014183320.
S014183320.009 CHECK DATE: 07/22/2025		07/01/2025	072225	357070	17,154.53	08/01/2025	INV	PD	NEW INV FOR PO# 250141REP

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 42

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
S014183346.001 CHECK DATE: 07/22/2025	250173	07/10/2025	072225	357070	17,227.34	08/09/2025	INV	PD	1,500' COND UD ALUM 750 M
S014183352.001 CHECK DATE: 07/22/2025	250172	07/10/2025	072225	357070	17,227.34	08/09/2025	INV	PD	1,500 COND UD ALUM 750 MC
S014183359.001 CHECK DATE: 07/22/2025	250162	07/11/2025	072225	357070	17,201.65	08/10/2025	INV	PD	1,494 COND UD ALUM 750 MC
S014183363.001 CHECK DATE: 07/22/2025	250159	07/11/2025	072225	357070	17,270.74	08/10/2025	INV	PD	1,500 COND UD ALUM 750 MC
S014183367.001 CHECK DATE: 07/22/2025	250166	07/11/2025	072225	357070	17,443.45	08/10/2025	INV	PD	1,515' COND UD ALUM 750 M
S014183373.001 CHECK DATE: 07/22/2025	250155	07/11/2025	072225	357070	17,098.01	08/10/2025	INV	PD	1,485 COND UD ALUM 750 MC
S014183376.001 CHECK DATE: 07/22/2025	250154	07/11/2025	072225	357070	17,098.01	08/10/2025	INV	PD	1,485 COND UD ALUM 750 MC
S014183379.001 CHECK DATE: 07/22/2025	250157	07/11/2025	072225	357070	17,098.01	08/10/2025	INV	PD	1,485 COND UD ALUM 750 MC
S014183384.001 CHECK DATE: 07/22/2025	250158	07/11/2025	072225	357070	17,098.01	08/10/2025	INV	PD	1,485 COND UD ALUM 750 MC
S014183386.001 CHECK DATE: 07/22/2025	250165	07/11/2025	072225	357070	17,270.74	08/10/2025	INV	PD	1,500 COND UD LUM 750 MCM
S014183401.001 CHECK DATE: 07/22/2025	250156	07/11/2025	072225	357070	17,270.74	08/10/2025	INV	PD	1,500' COND UD ALUM 750 M
S014183446.001 CHECK DATE: 07/22/2025	250163	07/11/2025	072225	357070	17,408.90	08/10/2025	INV	PD	1,512 COND UD ALUM 750 MC
S014183449.001 CHECK DATE: 07/22/2025	250161	07/11/2025	072225	357070	17,270.74	08/10/2025	INV	PD	1,500 COND UD LUM 750 MCM
S014183952.001 CHECK DATE: 07/22/2025	250170	07/09/2025	072225	357070	17,237.00	08/08/2025	INV	PD	1,502 COND UD ALUM 750 MC
S014183969.001 CHECK DATE: 07/22/2025	250167	07/09/2025	072225	357070	17,237.00	08/08/2025	INV	PD	1,502 COND UD ALUM 751MCM
S014183971.001 CHECK DATE: 07/22/2025	250151	07/09/2025	072225	357070	17,237.00	08/08/2025	INV	PD	1,502 COND UD ALUM 750 MC
S014183972.001 CHECK DATE: 07/22/2025	250150	07/09/2025	072225	357070	17,248.48	08/08/2025	INV	PD	1,503 COND UD ALUM 750 MC
S014183973.001 CHECK DATE: 07/22/2025	250171	07/10/2025	072225	357070	17,066.55	08/09/2025	INV	PD	1,486 COND UD ALUM 750 MC
S014183975.001	250174	07/10/2025	072225	357070	17,227.34	08/14/2025	INV	PD	1,500 COND UD ALUM 750 MC

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/22/2025									
S014183976.001	250152	07/09/2025	072225	357070	17,214.06	08/08/2025	INV	PD	1500 COND UD ALUM 750 MCM
CHECK DATE: 07/22/2025									
S014183979.001	250153	07/09/2025	072225	357070	17,214.05	08/08/2025	INV	PD	1,500' COND UD ALUM 750 M
CHECK DATE: 07/22/2025									
S014183981.001	250169	07/09/2025	072225	357070	17,214.05	08/08/2025	INV	PD	1,500' COND UD ALUM 750 M
CHECK DATE: 07/22/2025									
S014183985.001	250168	07/09/2025	072225	357070	17,214.05	08/08/2025	INV	PD	1,500 COND UD ALUM 750 MC
CHECK DATE: 07/22/2025									
S014229487.001	250148	07/08/2025	072225	357070	7,950.00	08/07/2025	INV	PD	3 SW CAB BASEMENT 3PHS DE
CHECK DATE: 07/22/2025									
S014299958.001	250129	06/24/2025	072225	357070	9,480.00	07/24/2025	INV	PD	12 INSTR VT PCK, 12 INST
CHECK DATE: 07/22/2025									
103677 SUN LIFE ASSURANCE COMPANY OF CANADA					1,056,273.22				
237741/JUN2025									
CHECK DATE: 07/01/2025									
101821 SW CORRIDOR TRANSPORTATION COALITION									
142835		07/02/2025	072225	357071	3,500.00	08/02/2025	INV	PD	SW Corridor Transportatio
CHECK DATE: 07/22/2025									
112101 SWAN COMPANIES INC									
SAVANNA WAY PH 2-8		06/30/2024	072225	357072	119,301.99	08/11/2025	INV	PD	SAVANNA WAY PHASE 2
CHECK DATE: 07/22/2025									
101932 TAYLOR MADE GOLF CO INC									
38301666		04/30/2025	072225	357073	453.40	06/14/2025	INV	PD	RESALE
CHECK DATE: 07/22/2025									
38441592		06/21/2025	070825	356827	338.79	07/21/2025	INV	PD	RESALE
CHECK DATE: 07/08/2025									
38449698		06/28/2025	072225	357073	236.35	07/28/2025	INV	PD	RESALE
CHECK DATE: 07/22/2025									
112081 RICHARD ALAN ERICKSON					1,028.54				

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
143132		02/20/2025	072225	357074	550.00	07/21/2025	INV	PD	Kids Concert Series 7/30
CHECK DATE: 07/22/2025									
106829 ADAM DOUGLAS MARSHALL									
297		10/16/2024	072225	357075	375.00	07/21/2025	INV	PD	Kids Concert Series 7/22
CHECK DATE: 07/22/2025									
101964 PMT EMBROIDERY LLC									
20275		05/23/2025	072225	357076	40.00	07/23/2025	INV	PD	Pesheck Uniform - Embroid
CHECK DATE: 07/22/2025									
101966 TK ELEVATOR CORPORATION									
3008679088		07/01/2025	072225	357077	1,107.36	08/01/2025	INV	PD	Q3 CCC Elevator Service C
CHECK DATE: 07/22/2025									
101977 TOLL COMPANY									
0010623992		07/02/2025	072225	357078	1,065.86	08/02/2025	INV	PD	WELDING SUPPLIES
CHECK DATE: 07/22/2025									
110934 THE TORO COMPANY									
412131513		07/01/2025	072225	357079	166.00	07/31/2025	INV	PD	JUL LOOP IRRIGATION NSN S
CHECK DATE: 07/22/2025									
101983 TOTAL CONTROL SYSTEMS INC									
11705		06/26/2025	072225	357080	2,127.26	07/26/2025	INV	PD	GOLF COURSE BOOSTER PLC R
CHECK DATE: 07/22/2025									
11765		07/07/2025	072225	357080	1,404.00	08/07/2025	INV	PD	WELL #6 REPAIRS
CHECK DATE: 07/22/2025									
112888 TRAEGER-LEONG, CATHERINE					3,531.26				
38623		07/15/2025	072225	357081	64.64	08/15/2025	INV	PD	CREDIT BALANCE REFUND-110
CHECK DATE: 07/22/2025									
101994 TRAVISMATHEW LLC									
92899675		06/27/2025	072225	357082	4,789.30	07/27/2025	INV	PD	RESALE
CHECK DATE: 07/22/2025									

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
112876	TURAY, MARIAM								
38281	CHECK DATE: 07/22/2025	07/07/2025	072225	357083	22.17	08/07/2025	INV	PD	METER DEPOSIT REFUND-205
102027	TWIN CITIES & WESTERN RAILROAD CO								
M900850-IN	CHECK DATE: 07/22/2025	06/23/2025	072225	357084	1,104.89	07/23/2025	INV	PD	RXR CRSNG JONATHON/ASHLEY
102026	API GARAGE DOOR INC								
419785863	CHECK DATE: 07/22/2025	06/23/2025	072225	357085	259.00	07/23/2025	INV	PD	MSB GARAGE DOOR REPAIR
102028	TWIN CITY WATER CLINIC INC								
22513	CHECK DATE: 07/22/2025	07/02/2025	072225	357086	390.00	08/01/2025	INV	PD	JUNE WTP SAMPLES
110053	TX CHILD SUPPORT SDU								
PR062725-0012725283	CHECK DATE: 07/01/2025	06/27/2025	070125-2	356783	115.38	06/27/2025	INV	PD	062725 Payroll - Child Su
PR071125-0012725283	CHECK DATE: 07/15/2025	07/11/2025	071525	356853	115.38	07/11/2025	INV	PD	071125 Payroll - Child Su
					230.76				
102033	TYLER TECHNOLOGIES INC								
045-527714	CHECK DATE: 07/22/2025	06/30/2025	072225	357087	1,480.00	08/14/2025	INV	PD	AMI IMPLEMENTATION-ADDTL
111955	UNREAL LLC								
INV-389895	CHECK DATE: 07/08/2025	03/05/2025	070825	356828	1,760.00	04/26/2025	INV	PD	CURLING RESALE HOODIES
INV-389994	CHECK DATE: 07/22/2025	04/29/2025	072225	357088	264.00	07/23/2025	INV	PD	RESALE
INV-418250	CHECK DATE: 07/08/2025	06/09/2025	070825	356828	44.00	07/09/2025	INV	PD	RESALE
					2,068.00				
104522	US FOODS INC								

Report generated: 07/17/2025 11:33
 User: 8482mrob
 Program ID: apinvlst

Page 46

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
3988061 CHECK DATE: 07/22/2025		06/24/2025	072225	357089	400.70	07/24/2025	INV	PD	TOWELS & SOAP
4184344 CHECK DATE: 07/22/2025		07/01/2025	072225	357089	505.31	07/31/2025	INV	PD	TOWELS, TP & SOAP
4292867 CHECK DATE: 07/22/2025		07/04/2025	072225	357089	321.43	08/03/2025	INV	PD	PAPER TOWELS
					1,227.44				
107687 UNIVERSAL PROTECTION SERVICE LP 17242379 CHECK DATE: 07/22/2025		06/26/2025	072225	357090	234.00	07/26/2025	INV	PD	Event Ctr Security 6/20-6
17250867 CHECK DATE: 07/22/2025		06/12/2025	072225	357090	234.00	07/12/2025	INV	PD	Event Ctr Security 6/6-6/
					468.00				
109994 USI INSURANCE SERVICES LLC 5611758 CHECK DATE: 07/22/2025		07/16/2025	072225	357091	700.00	08/16/2025	INV	PD	HANDBOOK MAINTENANCE
112050 VALDES LAWN CARE & SNOW REMOVAL LLC 38487 CHECK DATE: 07/22/2025		06/30/2025	072225	357092	1,600.00	07/30/2025	INV	PD	MULCH FOR PARKS
110799 VERIZON CONNECT FLEET USA LLC 607000072610 CHECK DATE: 07/22/2025		07/01/2025	072225	357093	279.20	07/31/2025	INV	PD	Data Processing - GPS
102102 VERIZON WIRELESS 6116750593 CHECK DATE: 07/08/2025		06/23/2025	070825	356829	584.22	07/15/2025	INV	PD	JUN CRADLEPOINTS
111690 VERTEX UNMANNED SOLUTIONS LLC 4568 CHECK DATE: 07/22/2025		07/03/2025	072225	357094	1,600.00	08/03/2025	INV	PD	DRONE - warning throwing
106131 VINCENT K ROSE 142929		07/01/2025	072225	357095	250.00	08/07/2025	INV	PD	entertainment-Party in th

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
CHECK DATE: 07/22/2025									
102227 ONVOY LLC									
383007009486250701		07/01/2025	071025	356837	812.00	07/25/2025	INV	PD	JUL CITY HALL ETHERNET
CHECK DATE: 07/10/2025									
105146 ECM PUBLISHERS INC									
1054556		06/26/2025	071025	356838	185.38	07/26/2025	INV	PD	ELECTRIC FRANCHISE FEE OR
CHECK DATE: 07/10/2025									
1057359		07/10/2025	072225	357096	28.21	08/10/2025	INV	PD	GROUP HEALTH INSURANCE BI
CHECK DATE: 07/22/2025									
					213.59				
102133 WAGNER PRESS & GRAPHICS									
38522		06/26/2025	072225	357097	41.00	07/26/2025	INV	PD	BUSINESS CARDS-B ALCOTT
CHECK DATE: 07/22/2025									
38543		06/27/2025	072225	357097	141.00	07/27/2025	INV	PD	HANDOUT-SAFETY PROFILE-FD
CHECK DATE: 07/22/2025									
38560		07/07/2025	072225	357097	219.89	08/07/2025	INV	PD	STREET OVERLAY POSTCARDS
CHECK DATE: 07/22/2025									
					401.89				
102146 WATER SPECIALTY OF MINNESOTA INC									
13473		07/04/2025	072225	357098	601.65	08/04/2025	INV	PD	Pool Chemicals for Firema
CHECK DATE: 07/22/2025									
13475		07/10/2025	072225	357098	409.85	08/10/2025	INV	PD	Pool Chemicals for Firema
CHECK DATE: 07/22/2025									
					1,011.50				
102166 WESCO DISTRIBUTION INC									
567878	250149	06/26/2025	072225	357099	6,246.96	07/26/2025	INV	PD	24 ELBOW BUSHING ADAPTER
CHECK DATE: 07/22/2025									
102174 WHEELER HARDWARE COMPANY									
SPI160148		06/18/2025	070825	356830	1,061.76	07/18/2025	INV	PD	DEADBOLTS-PARK SHELTERS
CHECK DATE: 07/08/2025									
102189 WM MUELLER & SONS									

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
313063 CHECK DATE: 07/22/2025		06/24/2025	072225	357100	128.35	07/24/2025	INV	PD	WHITE OAK VALVE PATCH
313139 CHECK DATE: 07/22/2025		06/25/2025	072225	357100	684.04	07/25/2025	INV	PD	BRINKHAUS CURB/PATCHES
313264 CHECK DATE: 07/22/2025		06/30/2025	072225	357100	226.23	07/30/2025	INV	PD	CURB MATERIAL/CITY SQ GAZ
313553 CHECK DATE: 07/22/2025		07/07/2025	072225	357100	185.64	08/06/2025	INV	PD	POTHOLE PATCHING
313616 CHECK DATE: 07/22/2025		07/08/2025	072225	357100	233.87	08/07/2025	INV	PD	POTHOLE PATCHING
313674 CHECK DATE: 07/22/2025		07/09/2025	072225	357100	188.37	08/08/2025	INV	PD	POTHOLE PATCHING
313834 CHECK DATE: 07/22/2025		07/11/2025	072225	357100	567.18	08/10/2025	INV	PD	CURB REPAIRS/PED XING-HUN
					2,213.68				
110790 JACLYN YEGO									
142904 CHECK DATE: 07/22/2025		07/01/2025	072225	357101	200.00	08/01/2025	INV	PD	Safety Camp - Face Painti
112866 YEROKHINA, MARIIA									
38796 CHECK DATE: 07/22/2025		07/07/2025	072225	357102	17.33	08/07/2025	INV	PD	CREDIT BALANCE REFUND-344
112910 ZARNKE, HELEN									
35986 CHECK DATE: 07/22/2025		07/16/2025	072225	357103	1,395.00	08/16/2025	INV	PD	CREDIT BALANCE REFUND-116 PAYEE: ZARNKE, HELEN
102226 ZARNOTH BRUSH WORKS INC									
0202575-IN CHECK DATE: 07/08/2025		06/11/2025	070825	356831	3,096.80	07/11/2025	INV	PD	GUTTER BROOMS FOR SWEEPER
102231 ZIEGLER INC									
CN000070292 CHECK DATE: 07/22/2025		07/01/2025	072225	357104	-1,083.14	08/01/2025	CRM	PD	#179 WARRENTY WORK ON PAV
SI000657047 CHECK DATE: 07/22/2025		06/16/2025	072225	357104	1,083.14	07/16/2025	INV	PD	#179 PAVER REPAIRS

City of Chaska

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
SI000665586		07/07/2025	072225	357104	7,082.98	08/07/2025	INV	PD	G8-WTP RADIATOR COOLANT F
CHECK DATE: 07/22/2025					7,082.98				
580 INVOICES					6,064,153.25				

** END OF REPORT - Generated by Michelle Robbin **

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
100005 MINNESOTA MUNICIPAL MONEY MARKET FUND									
142824		07/03/2025	070325	4757	5,500,000.00	07/03/2025	DIR	PD	Xfer ONB to 4M-Cashflow
CHECK DATE: 07/03/2025									
100927 INTERNAL REVENUE SERVICE									
142109		06/27/2025	062725-2	4749	195,337.63	06/27/2025	DIR	PD	062725 Payroll - SS, Medi
CHECK DATE: 06/27/2025									
142974		07/11/2025	071125	4761	194,198.19	07/11/2025	DIR	PD	071125 Payroll - SS, Medi
CHECK DATE: 07/11/2025									
101343 MINNESOTA DEPT OF REVENUE-PAYROLL WIRES									
					389,535.82				
142110		06/27/2025	062725-2	4750	38,443.35	06/27/2025	DIR	PD	062725 Payroll - MN State
CHECK DATE: 06/27/2025									
142975		07/11/2025	071125	4762	38,235.68	07/11/2025	DIR	PD	071125 Payroll - MN Taxes
CHECK DATE: 07/11/2025									
101376 NATIONWIDE RETIREMENT SOLUTIONS(USCM)									
					76,679.03				
142111		06/27/2025	062725-2	4751	16,752.69	06/27/2025	DIR	PD	062725 Payroll - 457 Cont
CHECK DATE: 06/27/2025									
142976		07/11/2025	071125	4763	16,757.69	07/11/2025	DIR	PD	071125 Payroll - 457 Cont
CHECK DATE: 07/11/2025									
106955 NATIONWIDE RETIREMENT SOLUTIONS(USCM)									
					33,510.38				
142114		06/27/2025	062725-2	4754	10,250.86	06/27/2025	DIR	PD	062725 Payroll - Roth Con
CHECK DATE: 06/27/2025									
142979		07/11/2025	071125	4766	10,005.86	07/11/2025	DIR	PD	071125 Payroll - Roth Con
CHECK DATE: 07/11/2025									
104668 OPTUM BANK INC									
					20,256.72				
142113		06/27/2025	062725-2	4753	24,493.32	06/27/2025	DIR	PD	062725 Payroll - HSA Cont
CHECK DATE: 06/27/2025									
142978		07/11/2025	071125	4765	24,793.32	07/11/2025	DIR	PD	071125 Payroll - HSA Cont
CHECK DATE: 07/11/2025									

Report generated: 07/17/2025 11:52
 User: 8482mrob
 Program ID: apinvlst

Page 1

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE DESCRIPTION
101525 THE PITNEY BOWES BANK INC					49,286.64				
2025/0707-PB		07/07/2025	070825-2	4760	1,200.00	07/08/2025	DIR	PD	7/7/25 REPLENISH POSTAGE
CHECK DATE:	07/08/2025								
101506 PUBLIC EMPLOYEES RETIREMENT ASSOCIATION									
142112		06/27/2025	062725-2	4752	137,792.52	06/27/2025	DIR	PD	062725 Payroll - PERA Con
CHECK DATE:	06/27/2025								
142977		07/11/2025	071125	4764	135,689.13	07/11/2025	DIR	PD	071125 Payroll - PERA Con
CHECK DATE:	07/11/2025								
112849 VOYA INSTITUTIONAL TRUST COMPANY					273,481.65				
142980		07/11/2025	071125	4767	8,785.74	07/11/2025	DIR	PD	071125 Payroll - HCSP Con
CHECK DATE:	07/11/2025								
2025/0627-HCSP		06/27/2025	071125-1	4769	8,786.82	07/11/2025	DIR	PD	Payroll HCSP Contribution
CHECK DATE:	07/11/2025								
112884 VOYA INSTITUTIONAL TRUST COMPANY					17,572.56				
142981		07/11/2025	071125	4768	4,758.53	07/11/2025	DIR	PD	071125 Payroll - MNDCP Co
CHECK DATE:	07/11/2025								
2025/0627-MNDCP		06/27/2025	071025-2	4770	4,758.53	07/10/2025	DIR	PD	Payroll MNDCP 457 & Roth
CHECK DATE:	07/10/2025								
110788 WEX HEALTH INC					9,517.06				
20250627-FSA		06/27/2025	063025	4755	476.27	06/30/2025	DIR	PD	6/30/25 FSA Reimb-Healthc
CHECK DATE:	06/30/2025								
20250630-FSA		06/30/2025	070125-3	4756	208.34	07/01/2025	DIR	PD	7/1/25 FSA Reimb-Dependen
CHECK DATE:	07/01/2025								
20250701/0702-FSA		07/01/2025	070325	4758	1,041.00	07/03/2025	DIR	PD	7/3/25 FSA Reimb-Dependen
CHECK DATE:	07/03/2025								
20250703-FSA		07/03/2025	070825-2	4759	396.82	07/08/2025	DIR	PD	7/8/25 FSA Reimb-Healthca
CHECK DATE:	07/08/2025								
20250710-FSA		07/11/2025	071425	4771	422.60	07/14/2025	DIR	PD	7/14/25 FSA Reimb-Healthc
CHECK DATE:	07/14/2025								

Report generated: 07/17/2025 11:52
 User: 8482mrob
 Program ID: apinvlst

Page 2

VENDOR INVOICE LIST

INVOICE	P.O.	INV DATE	CHECK RUN	CHECK #	INVOICE NET	DUE DATE	TYPE	STS	INVOICE	DESCRIPTION
20250711-FSA CHECK DATE: 07/15/2025		07/11/2025	WIRE_001	4772	362.34	07/15/2025	DIR	PD	7/15/25	FSA Reimb-Healthc
20250715-FSA CHECK DATE: 07/16/2025		07/15/2025	071625	4773	2,908.34	07/16/2025	DIR	PD	7/16/25	FSA Reimb-Depende
20250716-FSA CHECK DATE: 07/17/2025		07/16/2025	071725-2	4774	208.73	07/17/2025	DIR	PD	7/17/25	FSA Reimb-Healthc
					6,024.44					
26 INVOICES					6,377,064.30					

** END OF REPORT - Generated by Michelle Robbin **

PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
ADMINISTRATION	2025/04/15	TIMESAVER OFF SITE SE	172.00	Planning Commisision Meeting 4/9/2025
ADMINISTRATION	2025/04/15	TIMESAVER OFF SITE SE	172.00	Human Rights Commision Meeting 3/27/25
ADMINISTRATION	2025/04/16	DELTA AIRLINES	358.97	AIR TRAVEL-GOVERNMENT SOCIAL MEDIA CONFERENCE
ADMINISTRATION	2025/04/17	FACEBOOK INC	125.24	AD FOR OPEN POLICE OFFICERS POSITIONS
ADMINISTRATION	2025/04/22	AMAZON.COM	78.99	Cartridges for Big Plotter Machine at City Hall
ADMINISTRATION	2025/04/22	AMAZON.COM	57.10	Coffee Pods for Breakroom for IT Department
ADMINISTRATION	2025/04/22	COSTCO WHOLESALE	27.88	BeWell Stop the Clock Earth Day Event - Snacks
ADMINISTRATION	2025/04/23	GOOGLE	29.99	ANNUAL GOOGLE STORAGE FEE
ADMINISTRATION	2025/04/24	GOOGLE	99.99	ADDITIONAL STORAGE SPACE ON GOOGLE STORAGE PLAN
ADMINISTRATION	2025/04/24	HOME DEPOT	260.77	Christmas in May Items - Reimbursed by Christmas in May Organization
ADMINISTRATION	2025/04/24	HOME DEPOT	752.85	Christmas in May Items - Reimbursed by Christmas in May Organization
ADMINISTRATION	2025/04/25	SAFE FOOD TRAINING	75.00	SAFE FOOD TRAINING COURSE
ADMINISTRATION	2025/04/25	AMAZON.COM	575.98	Printer Cartridge for Big Plotter at City Hall
ADMINISTRATION	2025/04/27	AMAZON.COM	39.00	Pods for Breakroom at City Hall
ADMINISTRATION	2025/04/29	AMAZON.COM	34.50	Embosseer Seal for Melchert City's Attorneys
ADMINISTRATION	2025/04/29	AMAZON.COM	29.58	Blocks for City Hall Employees for Personal Profile
ADMINISTRATION	2025/04/30	AMAZON.COM	88.74	Blocks for City Hall Staff from Personal Profile
ADMINISTRATION	2025/04/30	SARPINO'S PIZZERIA	325.28	Pizza for Leadership Training
ADMINISTRATION	2025/04/30	TIMESAVER OFF SITE SE	293.50	Council Meeting Minutes 4/21/2025
ADMINISTRATION	2025/05/01	AMAZON.COM	14.79	Blocks for City Hall Staff for Personal Profile
ADMINISTRATION	2025/05/05	AMAZON.COM	-14.79	Returned blocks for City Hall Staff Personal Profile
BUILDING INSPECTIONS	2025/04/21	WIXGEAR.COM	41.97	MAGNETIC PHONE CAR MOUNTS
CCC	2025/04/14	CINTAS	108.91	CCC Rug Service
CCC	2025/04/14	HOME DEPOT	71.06	TV Supplies
CCC	2025/04/15	PLUNKETT'S PEST CONTROL	2,731.37	Annual service contract.
CCC	2025/04/16	CINTAS	108.91	CCC Rug Service
CCC	2025/04/16	CINTAS	258.91	First Aid Supplies
CCC	2025/04/16	W.W. GRAINGER	32.00	Tool bins
CCC	2025/04/17	SILVER SNEAKERS	13.00	SilverSneakers Balls for Exercise Classes
CCC	2025/04/17	SMORE	228.00	Lodge SMORES Newsletter Subscription
CCC	2025/04/19	GOOGLE	6.49	Monthly Fitness Subscription
CCC	2025/04/19	SAMS CLUB	96.86	Lodge Operations-Coffee, Wipes. Senior Programs-Twins Hats
CCC	2025/04/20	AMAZON.COM	265.01	Baby changing station for family locker room.
CCC	2025/04/21	MONEY MOVERS INC	24.50	NICHA Rewards
CCC	2025/04/21	PARAMOUNT	1,328.00	Senior Day Trips-Everly Bros Show Tickets
CCC	2025/04/21	AMAZON.COM	56.40	Sprinkler head covers.
CCC	2025/04/22	OFFICE MAX	95.13	Clean up Day Boxes
CCC	2025/04/22	CINTAS	108.91	CCC Rug Service.
CCC	2025/04/23	AMAZON.COM	7.99	Camera mounting screws for Curling Center Live Stream
CCC	2025/04/24	AMAZON.COM	70.00	Light bulbs.
CCC	2025/04/25	W.W. GRAINGER	52.50	Drill Bits.
CCC	2025/04/25	HOME DEPOT	138.18	Bleach, TV Supplies
CCC	2025/04/25	AMERICAN RED CROSS	400.00	Employee Cert, Public Cert
CCC	2025/04/25	TARGET	101.51	Senior Program Supplies-Cricut Vinyl, Candy, Plants, Lemonade. Duck Fitness Week
CCC	2025/04/28	KWIK TRIP	10.33	Kenducky Derby Work Out-Bananas
CCC	2025/04/29	CINTAS	108.91	CCC Rug Service.
CCC	2025/04/29	TARGET	30.27	Lodge Game Night- Mini Candy Bars
CCC	2025/04/29	ALDI SOUTH	60.42	Lodge Game Night-Taco Night Beans, Onions, Lettuce, Lemonade
CCC	2025/04/29	SAMS CLUB	242.31	Lodge Operations-Coffee, Senior Programs-Cheese, Chips, Soda, Sour Cream, Clemen
CCC	2025/04/29	CONTINENTAL SAFETY EQUIP	346.70	Calibration Gas for Indoor Air Quality Monitor
CCC	2025/04/30	W.W. GRAINGER	316.40	Disposable gloves
CCC	2025/05/01	W.W. GRAINGER	36.82	Drill bits and bolts.
CCC	2025/05/01	JASONS DRY ICE AND BEVERA	300.75	CO2 Rental
CCC	2025/05/01	MINNESOTA CLAY CO USA	248.20	Adult Programs- Pottery Supplies- Clay & Glaze
CCC	2025/05/01	KWIK TRIP	6.77	Kenducky Derby- Bananas
CCC	2025/05/01	AMAZON.COM	44.84	Changing station liners.
CCC	2025/05/02	TAHO SPORTSWEAR	24.95	Employee Uniforms
CCC	2025/05/02	HOME DEPOT	7.87	Replacement batteries for Husky Digital Caliper
CCC	2025/05/03	SAMS CLUB	32.96	Lodge Kenducky Derby- Cupcakes
CCC	2025/05/05	ALDI SOUTH	12.25	Senior Programs-Salsa
CCC	2025/05/06	CINTAS	108.91	CCC Rug Service
CCC	2025/05/06	CINTAS	650.00	AED Maintenance
CCC	2025/05/06	MINNESOTA CLAY CO USA	15.95	Pottery Supplies
CCC	2025/05/06	BECKER ARENA	349.29	4X6 Rubber Flooring Mats & Arena Door Hardware
CCC	2025/05/07	MICRO CENTER	1,094.98	Computer components for curling center streaming computer upgrades
CCC	2025/05/07	CINTAS	962.70	First Aid Supplies.
CCC	2025/05/07	TAHO SPORTSWEAR	292.00	Employee Uniforms
CCC	2025/05/07	HOME DEPOT	151.90	Cleaning supplies, tape, saw blades, distilled water
CCC	2025/05/09	CINTAS	108.91	CCC Rug Service
COMMUNITY DEVELOPMENT	2025/04/15	LINK 2 GOV	56.00	Plats and Abstract for MSB Project
COMMUNITY DEVELOPMENT	2025/04/15	ULI	264.00	Association Dues - Nate Kabat
COMMUNITY DEVELOPMENT	2025/05/02	AMAZON.COM	65.00	MONITOR STANDS FOR ERGONOMICS
CURLING CENTER	2025/04/17	CLEARSOFT WATER CONDITION	416.01	salt for softeners
CURLING CENTER	2025/04/21	SCHILLING SUPPLY COMPANY	473.18	cleaning supplies
CURLING CENTER	2025/04/22	THE WEBSTAURANT STORE	404.16	High chairs for event center

**PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
CURLING CENTER	2025/04/27	CROOKED PINT	1,000.00	April Curling Night Out Payment 1 of 2
CURLING CENTER	2025/04/29	CROOKED PINT	440.00	April Curling Night Out Payment 2 of 2
CURLING CENTER	2025/05/01	WASTE CONNECTIONS	919.64	garbage and recycling
CURLING CENTER	2025/05/05	SCHILLING SUPPLY COMPANY	646.24	cleaning supplies
CURLING CENTER	2025/05/06	CHANHASSEN VACUUM SALES C	89.97	vacuum bags
ELECTRIC	2025/04/14	HOME DEPOT	25.94	MAGNETIC HOOKS
ELECTRIC	2025/04/14	FLEET FARM	247.56	GATE REPAIR AT STORAGE AREA
ELECTRIC	2025/04/18	CANNON TECHNOLOGIES, INC.	550.00	EATON TRAINING
ELECTRIC	2025/04/18	AMERICAN PUBLIC POWER AS	220.00	ADDITIONAL LICENSES FOR ESAFETY TRACKER
ELECTRIC	2025/04/21	HOME DEPOT	162.02	CONCRETE FOR MIDDLE SCHOOL TRANSFORMER
ELECTRIC	2025/04/22	HOME DEPOT	399.44	#706 REPLACEMENT LADDER-PERM ON TRUCK
ELECTRIC	2025/04/23	HOME DEPOT	36.57	BATTERIES FOR LOCATORS
ELECTRIC	2025/04/23	ZORO TOOLS	1,331.99	SMALL TOOLS-WRENCH, VISE AND BINDER
ELECTRIC	2025/04/23	HOME DEPOT	481.15	CLAMP METERS
ELECTRIC	2025/04/24	J HARLEN CO	104.39	TOOL BAG
ELECTRIC	2025/04/25	AMAZON.COM	18.88	BOOT COVERS
ELECTRIC	2025/04/25	ZORO TOOLS	639.05	ELEC OPERATING SUPPLIES-HATS AND SHIELDS
ELECTRIC	2025/04/28	PATS PRINTING	457.32	CITY HATS FOR CREW
ELECTRIC	2025/04/28	HOME DEPOT	41.74	ZIP TIES
ELECTRIC	2025/04/28	AMAZON.COM	35.88	BOOT COVERS
ELECTRIC	2025/04/30	HOME DEPOT	65.51	MARKING PAINT AND FLAGS
ELECTRIC	2025/05/01	HOME DEPOT	1,624.35	XMAS IN MAY SUPPLIES-ALL HOUSES
ELECTRIC	2025/05/02	HOME DEPOT	784.78	XMAS IN MAY-194 JASON ROAD
ELECTRIC	2025/05/02	HOME DEPOT	496.36	XMAS IN MAY-1203 PARALLEL STREET
ELECTRIC	2025/05/02	HOME DEPOT	3,160.68	XMAS IN MAY-1515 BENDER RD
ELECTRIC	2025/05/02	HOME DEPOT	3,336.27	XMAS IN MAY-509 E 3RD STREET
ELECTRIC	2025/05/03	HOME DEPOT	102.77	XMAS IN MAY SUPPLIES
ELECTRIC	2025/05/03	RAPIDRADIOS.COM	854.05	RADIOS FOR CREW
ELECTRIC	2025/05/03	RAPIDRADIOS.COM	9.99	RADIOS FOR CREW
ELECTRIC	2025/05/05	PAYPAL	118.55	APPA DISPLAY PLAQUE
ELECTRIC	2025/05/06	CANNON TECHNOLOGIES, INC.	550.00	TRAINING FOR EATON AMI
ELECTRIC	2025/05/06	BLUEJAY INDUSTRIAL INC	674.60	#704 RIGGING
ELECTRIC	2025/05/08	HDPE SUPPLY	379.39	END CAPS-OPERATING
FINANCE	2025/04/16	VERIZON WIRELESS	21,745.20	APR PHONE SERVICE
FINANCE	2025/04/21	GREATLAND	5.49	Q1 2025 PAYROLL TAX FILING
FINANCE	2025/04/25	NORTHSTAR CHAPTER OF THE	35.00	EVENT REGISTRATION
FINANCE	2025/04/29	CENTURYLINK	302.60	MAY PHONE & LONG DIST SVC
FINANCE	2025/05/01	COSTCO WHOLESALE	520.00	MEMBERSHIP AUTO RENEWAL
FINANCE	2025/05/02	MET COUNCIL ACCTS REC WEB	20,000.00	JUN SEWER SERVICES FOR MET COUNCIL
FINANCE	2025/05/05	GFOA	50.00	CPE COURSE REGISTRATION
FINANCE	2025/05/11	SAN ANTONIO CAB	40.16	TYLER CONFERENCE-CAB FROM AIRPORT TO HOTEL
FIRE	2025/04/15	PLAY IT AGAIN SPORTS	10.82	TAPE FOR HANDTOOLS
FIRE	2025/04/15	HOME DEPOT	20.94	SPRAY & TAPE FOR HANDTOOLS
FIRE	2025/04/15	HOME DEPOT	632.52	CHRISTMAS IN MAY-CARBON MONOXIDE DETECTORS
FIRE	2025/04/16	HOLIDAY STATIONSTORES	42.90	GAS-COMING FROM TRAINING-Unit #301
FIRE	2025/04/16	BEST WESTERN	244.12	LODGING-EM TRAINING
FIRE	2025/04/16	HOME DEPOT	1,499.75	CHRISTMAS IN MAY-SMOKE DETECTORS
FIRE	2025/04/17	HOME DEPOT	27.39	SUPPLIES-ELECTRICAL TAPE, SAW BLADES
FIRE	2025/04/17	AMAZON.COM	101.94	BATTERIES
FIRE	2025/04/18	AMAZON.COM	79.99	BULLETIN BOARD FOR OFFICE
FIRE	2025/04/18	AMAZON.COM	84.96	CHRISTMAS IN MAY-BATTERIES
FIRE	2025/04/19	AMAZON.COM	97.98	OFFICE SUPPLIES-LABEL MAKER, LABEL MAKER TAPE
FIRE	2025/04/21	CHASKA LAUNDRY CENTER, IN	55.36	TRUCK WASHING TOWELS-CLEANING
FIRE	2025/04/21	HOME DEPOT	11.98	PACKING TAPE
FIRE	2025/04/23	AMAZON.COM	153.84	TRUCK EQUIPMENT-MAGNETIC MICS, LUG NUT COVERS
FIRE	2025/04/24	ALLIED MEDICAL PRODUCTS	1,175.85	AED'S
FIRE	2025/04/24	HOME DEPOT	71.64	KEYS FOR OFFICERS
FIRE	2025/04/25	HOME DEPOT	6.48	PAINT FOR TRUCK TOOLS
FIRE	2025/04/28	COSTCO WHOLESALE	59.40	WATER, PLATES FOR DEPARTMENT
FIRE	2025/04/29	AMAZON.COM	26.11	PLASTICWARE FOR DEPARTMENT
FIRE	2025/04/29	HOME DEPOT	808.96	TOOLS FOR TRUCKS-STARTER KIT, VARIOUS SAW BLADES
FIRE	2025/04/29	MEDICALRITE	159.00	AIRWAYS
FIRE	2025/04/30	COSTCO WHOLESALE	138.19	REFRESHMENTS FOR FF ORIENTATION
FIRE	2025/05/01	FIRENUGGETS, INC.	200.00	CONFERENCE REGISTRATION-KYLE D.
FIRE	2025/05/01	FIRENUGGETS, INC.	200.00	CONFERENCE REGISTRATION-SARAH C.
FIRE	2025/05/01	FIRENUGGETS, INC.	200.00	CONFERENCE REGISTRATION-NATE P.
FIRE	2025/05/01	CHASKA LAUNDRY CENTER, IN	40.46	TRUCK WASHING TOWELS-CLEANING
FIRE	2025/05/01	CIRCLE K	38.50	CAR WASHES
FIRE	2025/05/01	CHASKA SELF STORAGE	442.00	STORAGE UNIT RENTAL
FIRE	2025/05/02	AMAZON.COM	79.99	NEW SEAT COVER FOR TAHOE
FIRE	2025/05/03	COMCAST	6.81	MONTHLY CABLE BILL
FIRE	2025/05/03	NFPA NATL FIRE PROTECT	695.88	FIRE PROTECTION HANDBOOK
FIRE	2025/05/03	BUILDERS LICENSE TRAINING	62.00	ONLINE CLASS
FIRE	2025/05/05	FIRENUGGETS, INC.	400.00	CONFERENCE REGISTRATION-ANDREW D, JEFF G.
FIRE	2025/05/06	AMAZON.COM	101.94	CHRISTMAS IN MAY-BATTERIES

PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
FIRE	2025/05/06	AMAZON.COM	80.76	CHRISTMAS IN MAY-BATTERIES
FIRE	2025/05/07	BOUND TREE MEDICAL LLC	662.87	DEFIB PADS, RESUSCITATORS, FACE MASKS
FIRE	2025/05/09	CLASSWARD, LLC	39.00	EMT TRAINING
FIRE	2025/05/09	CROWN COLLEGE	900.00	EMTI COURSE REGISTRATION-ANNMARIE D.
HUMAN RESOURCES	2025/04/30	OPENAI	60.00	CHATGPT TEAM WORKSPACE SUBSCRIPTION
HUMAN RESOURCES	2025/04/30	COSTCO WHOLESale	49.86	LEADERSHIP TRAINING CLASS REFRESHMENTS
HUMAN RESOURCES	2025/05/01	CUB FOODS	23.26	LEADERSHIP TRAINING CLASS REFRESHMENTS
HUMAN RESOURCES	2025/05/05	CHECKR, INC.	865.37	BACKGROUND CHECKS
INFORMATION TECHNOLOGY	2025/04/24	AMAZON.COM	-299.00	Scanner Purchase Refund
INFORMATION TECHNOLOGY	2025/04/28	7 MINUTE SECURITY	8,000.00	Network Vulnerability Scan Purchase
INFORMATION TECHNOLOGY	2025/04/28	HOME DEPOT	2.98	IT Supplies - masking tape
INFORMATION TECHNOLOGY	2025/05/01	AMAZON.COM	30.38	iPad Equipment Purchase
INFORMATION TECHNOLOGY	2025/05/06	AMAZON.COM	127.98	Network Equipment Purchase
INFORMATION TECHNOLOGY	2025/05/08	AMAZON.COM	301.43	Network Equipment Rack Purchase
INFORMATION TECHNOLOGY	2025/05/08	TARGET	21.66	Phone Case
INFORMATION TECHNOLOGY	2025/05/10	AMAZON.COM	49.98	Wireless Headset Purchase
MSB	2025/04/15	MINNESOTA TRUCKING ASSOCI	106.59	DOT ANNUAL INSPECTION FORM BOOKLETS
MSB	2025/04/15	AMAZON.COM	27.69	CARBURATOR AND AIR FILTER
MSB	2025/04/16	CUB FOODS	89.94	SAFETY TRAINING
MSB	2025/04/17	EDUCATION & TRAINING	549.00	D. ABRAHAM LEADERSHIP TRAINING
MSB	2025/04/18	AMAZON.COM	98.99	AIR INFLATOR ADAPTER
MSB	2025/04/21	AMAZON.COM	21.98	#131 WATER SPRAYER TIPS-ASPHALT ROLLER
MSB	2025/04/21	AMAZON.COM	78.40	AIR INFLATOR ADAPTER
MSB	2025/04/21	AMAZON.COM	38.38	#241 PAINT CART SOLINOID AND PRESSURE GAUGE
MSB	2025/04/22	AMAZON.COM	51.39	#241 PAINT CART PRESSURE RELIEF VALVE
MSB	2025/04/22	AMAZON.COM	9.89	TIRE INFLATOR TOOLS
MSB	2025/04/25	SAMS CLUB	79.56	COFFEE
MSB	2025/04/25	AMAZON.COM	26.98	COFFEE CREAMERS
MSB	2025/04/29	POLLUTION CONTROL AGENCY	23.00	J. KLOOS WASTEWATER CERTIFICATION
MSB	2025/04/29	POLLUTION CONTROL AGENCY	0.49	WASTEWATER CERTIFICATION FEE
MSB	2025/04/29	AMAZON.COM	24.99	#241 STRAINER FOR TANK
MSB	2025/04/29	AMAZON.COM	46.99	#2100 SAFETY WARNING STROBE LIGHT
MSB	2025/04/30	CUB FOODS	74.95	SAFETY MEETING-SAFE ASSURE
MSB	2025/04/30	CHASKA DRIVER LICENSE EXA	25.50	T31 LICENSE RENEWAL
MSB	2025/04/30	CHASKA LICENSE CENTER FEE	0.55	T31 LICENSE RENEWAL FEE
MSB	2025/05/02	USPS	9.45	PUBLIC WORKS MAILINGS
MSB	2025/05/02	PLUNKETT'S PEST CONTROL	56.36	WEST CREEK SUBSTATION
MSB	2025/05/02	PLUNKETT'S PEST CONTROL	56.36	BLUFF CREEK SUBSTATION
MSB	2025/05/02	PLUNKETT'S PEST CONTROL	336.58	LOVE INC-ANNUAL
MSB	2025/05/02	PLUNKETT'S PEST CONTROL	56.62	LAKE HAZELTINE SUBSTATION
MSB	2025/05/02	WASTE CONNECTIONS	1,237.14	MSB
MSB	2025/05/02	WASTE CONNECTIONS	761.47	CITY HALL
MSB	2025/05/02	WASTE CONNECTIONS	229.89	VETERANS PARK
MSB	2025/05/02	WASTE CONNECTIONS	255.29	TOWN COURSE
MSB	2025/05/02	WASTE CONNECTIONS	180.41	THE LOOP
MSB	2025/05/02	WASTE CONNECTIONS	315.78	TOWN COURSE MAINTENANCE
MSB	2025/05/06	FLEET FARM	16.04	#241 HOSE FITTINGS
MSB	2025/05/06	HOME DEPOT	73.04	#241 PLASTIC HOSE FITTINGS
MSB	2025/05/07	AMAZON.COM	422.92	RUBBER GLOVES
PARK & REC	2025/04/13	MICHAELS ARTS AND CRAFT S	19.94	Treks & Trails Preschool- Paint for Canvas
PARK & REC	2025/04/14	CUB FOODS	177.10	Box Lunch Bingo-Sandwiches, Tea for the Lodge
PARK & REC	2025/04/14	KWIK TRIP	5.41	Box Lunch Bingo-Bananas
PARK & REC	2025/04/14	DOLLAR TREE	6.25	Treks & Trails Spray Bottle for art
PARK & REC	2025/04/14	TARGET	48.63	Teen Chefs
PARK & REC	2025/04/15	EASTERN CARVER COUNTY SCHLS	500.00	Adult Sports - Gym Rentals - April 2025
PARK & REC	2025/04/21	AMAZON.COM	74.03	Ken-Ducky Derby Event Supplies
PARK & REC	2025/04/21	TARGET	73.04	Teen Chefs/TreksandTrails
PARK & REC	2025/04/21	ALDI SOUTH	8.77	After School Care Snacks
PARK & REC	2025/04/22	AMAZON.COM	25.99	Parents Night Out-Safari Hats
PARK & REC	2025/04/23	CUB FOODS	80.02	Treks & Trails Donuts with Grown Ups
PARK & REC	2025/04/23	DOLLAR TREE	31.25	Treks & Trails Flower pots for Mothers Day & Teen Chef Food Containers
PARK & REC	2025/04/23	GAME ONE	92.19	Shirts for Coaches for Memorial WoD Event
PARK & REC	2025/04/23	NATIONAL RECREATION PK AS	275.00	CPRP Exam
PARK & REC	2025/04/23	NATIONAL RECREATION PK AS	320.00	Professional Development - CPRP Exam
PARK & REC	2025/04/24	AMAZON.COM	48.73	Treks & Trails Mothers Day Stickers & Cutting mat blade
PARK & REC	2025/04/24	AMAZON.COM	99.95	Extreme Kids Tackle Boxes for fishing
PARK & REC	2025/04/24	HY VEE	10.14	Treks & Trails Donuts with Grown ups
PARK & REC	2025/04/24	NATIONAL RECREATION PK AS	320.00	Professional Development- CPRP Application & Exam
PARK & REC	2025/04/24	TARGET	10.17	PNO Science Supply
PARK & REC	2025/04/24	BRGHTWHL	69.00	After School Care
PARK & REC	2025/04/25	ALDI SOUTH	24.35	Game Night Prize Basket Items
PARK & REC	2025/04/25	AMAZON.COM	28.04	Office Supplies
PARK & REC	2025/04/25	AMAZON.COM	9.99	Parents Night Out- Plastic Containers
PARK & REC	2025/04/25	LITTLE CAESARS PIZZA	26.00	PNO Pizza
PARK & REC	2025/04/26	AMAZON.COM	175.90	Extreme Kids Fishing Poles

**PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
PARK & REC	2025/04/27	MICHAELS ARTS AND CRAFT S	15.98	Treks & Trails Craft stickers
PARK & REC	2025/04/28	HY VEE	12.64	Junior Explorers Cooking Supply
PARK & REC	2025/04/30	CUB FOODS	216.71	Lodge Game Night-Taco Meat
PARK & REC	2025/05/01	QUILL CORPORATION	208.74	Whiteboard for Brick City Banquet Room at CCC
PARK & REC	2025/05/02	AMAZON.COM	42.94	Socks for Resale at CCC Front Desk
PARK & REC	2025/05/02	TARGET	29.97	Swim Diapers for Guest Services
PARK & REC	2025/05/02	AMAZON.COM	70.80	Gym Equipment - Basketball Nets
PARK & REC	2025/05/04	HOME DEPOT	55.72	Adaptive Art- Plants and Pots
PARK & REC	2025/05/05	HOME DEPOT	54.09	Treks & Trails Flowers and Soil & PNO soil for craft
PARK & REC	2025/05/05	TARGET	46.73	Teen Chefs
PARK & REC	2025/05/05	ALDI SOUTH	8.77	After School Care Snacks
PARK & REC	2025/05/06	AMAZON.COM	56.99	Blood Pressure Cuff
PARK & REC	2025/05/06	AMAZON.COM	30.06	Treks & Trails Graduation books
PARK & REC	2025/05/06	GALE WOODS FARM	112.50	Treks & Trails Gale Woods Farm Field Trip
PARK & REC	2025/05/07	AMAZON.COM	8.99	Treks & Trails Graduation Supply
PARK & REC	2025/05/07	AMAZON.COM	148.18	Treks & Trails Graduation Supply
PARK & REC	2025/05/07	AMAZON.COM	42.56	Treks & Trails Glue & Guest Service Shoulder Phone Rests
PARK & REC	2025/05/07	HOME DEPOT	-47.76	Adaptive Art- Refund- Pots
PARK & REC	2025/05/09	AMAZON.COM	23.63	DIY Mosaic Class Supplies
PARK & REC	2025/05/09	LITTLE CAESARS PIZZA	26.00	PNO Pizza
POLICE	2025/04/15	AMAZON.COM	77.12	Breakroom supplies
POLICE	2025/04/16	PRIOR LAKE FIRE DEPARTMEN	200.00	Executive Safety Institute training #408
POLICE	2025/04/16	AMAZON.COM	339.99	Engagement Trailer parts
POLICE	2025/04/16	AMAZON.COM	99.98	Engagement Trailer parts
POLICE	2025/04/16	PRIOR LAKE FIRE DEPARTMEN	200.00	Executive Safety Institute Training #409
POLICE	2025/04/17	TARGET	5.99	Water - CPD Department Meeting
POLICE	2025/04/17	DUNKIN' DONUTS	32.86	Snacks - CPD Department Meeting
POLICE	2025/04/17	PRIOR LAKE FIRE DEPARTMEN	200.00	Executive Safety Institute Training - #400
POLICE	2025/04/18	MARRIOTT	-24.00	Parking credit - Rochester Marriott - Chiefs Conference
POLICE	2025/04/18	MARRIOTT	-24.00	Parking Credit - Rochester Marriott - Chief Conference
POLICE	2025/04/18	AMAZON.COM	22.65	Breakroom supplies
POLICE	2025/04/18	MARRIOTT	-24.00	Parking Refund Rochester Marriott - Mn Chiefs Conference
POLICE	2025/04/21	NARTEC, INC	187.42	Methamphetamine test ampules
POLICE	2025/04/21	AMAZON.COM	12.99	Document holder
POLICE	2025/04/21	AMAZON.COM	74.53	Chaska Cubs Event Swag
POLICE	2025/04/21	AMAZON.COM	176.70	Chaska Cubs Event Swag
POLICE	2025/04/21	WWW.NCPETS.ORG	250.00	Leadership Training #400
POLICE	2025/04/23	MARRIOTT	-24.00	Parking Refund - Rochester Marriott - MN Chiefs Conference
POLICE	2025/04/24	BCA TRAINING EDUCATION	600.00	Leading Beyond Compliance and Maxims and Truths in Supervision training #411
POLICE	2025/04/24	AMAZON.COM	22.70	Breakroom knives
POLICE	2025/04/24	AMAZON.COM	50.95	Binders
POLICE	2025/04/24	AMAZON.COM	12.63	Binder dividers
POLICE	2025/04/24	MINNESOTA CRIME PREVENTIO	60.00	Sextortion & Cryptocurrency Training #424
POLICE	2025/04/24	DUNKIN' DONUTS	13.48	Coffee with a Cop
POLICE	2025/04/25	AMAZON.COM	32.60	Writing pads
POLICE	2025/04/25	AMAZON.COM	44.78	Correction tape and forks
POLICE	2025/04/26	DEFENSIVE EDGE TRAINING	550.00	Armorer 2 Day Course - #411
POLICE	2025/04/29	DUNKIN' DONUTS	13.48	Coffee with a Cop
POLICE	2025/04/30	MARIE RIDGEWAY LICSW	640.00	April Officer Wellness
POLICE	2025/05/01	STORAGEMART	145.99	Bike Storage
POLICE	2025/05/01	CIRCLE K	115.00	Fleet car wash
POLICE	2025/05/01	TRANSUNION	94.30	Data Processing
POLICE	2025/05/01	VICTORIA REPAIR/MANU	130.00	"Engagement" Trailer parts
POLICE	2025/05/01	POST BOARD LICENSING	180.00	POST License Renewal #405/410
POLICE	2025/05/02	AMAZON.COM	36.82	Dry erase markers and holder and Waterproof dog bed for impounded dog
POLICE	2025/05/02	HOME DEPOT	6.87	"Engagement" Trailer parts
POLICE	2025/05/02	ADOBE SYSTEMS	21.66	Adobe subscription
POLICE	2025/05/05	CALIBRE PRESS	219.00	Advanced Patrol Tactics training #426
POLICE	2025/05/08	AMAZON.COM	43.49	Paper towels
POLICE	2025/05/08	HELMETS R US	1,772.25	Bike Helmets
POLICE	2025/05/09	BCA TRAINING EDUCATION	600.00	Influence in Supervision and Maxims and Truths in Supervision #412
PUBLIC WORKS	2025/04/14	HOME DEPOT	64.94	TAPE MEASURES
PUBLIC WORKS	2025/04/14	AUSTIN BROCKENBROUGH & AS	160.00	SALT SCHOOL
PUBLIC WORKS	2025/04/14	SHERWIN WILLIAMS	268.60	PARK SHELTER PAINT/ROLLERS
PUBLIC WORKS	2025/04/14	HOME DEPOT	82.90	PARK SHELTER MAINT SUPPLIES
PUBLIC WORKS	2025/04/14	WINSUPPLY EDEN PRAIRIE MN	358.50	MAINT STOCK-LIGHT BULBS
PUBLIC WORKS	2025/04/15	AMAZON.COM	44.20	BATH STALL LATCHES
PUBLIC WORKS	2025/04/15	HOME DEPOT	25.94	BROOM AND SCRUB HEAD
PUBLIC WORKS	2025/04/16	HOME DEPOT	270.72	SHELF ATHLETIC PARK/CLEANING SUPPLIES
PUBLIC WORKS	2025/04/16	HOME DEPOT	139.92	RAKES
PUBLIC WORKS	2025/04/16	AMAZON.COM	91.92	TOOL BAG
PUBLIC WORKS	2025/04/16	AMAZON.COM	113.99	PARTS FOR BREAKROOM TV
PUBLIC WORKS	2025/04/16	MAILBOX BUILDER	295.00	MAILBOX REPAIR-SYMPHONY LN
PUBLIC WORKS	2025/04/16	HOME DEPOT	8.21	MAINT SUPPLIES
PUBLIC WORKS	2025/04/16	HOME DEPOT	613.46	COMMUNITY PARK DOOR HARDWARE

**PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
PUBLIC WORKS	2025/04/16	AMAZON.COM	132.97	TOOL SET FOR LAWNMOWER MAINTENANCE
PUBLIC WORKS	2025/04/16	HOLIDAY INN	209.62	N. HARTWIG-CDL TRAINING
PUBLIC WORKS	2025/04/16	HOLIDAY INN	209.62	Z. LUEBKE-CDL TRAINING
PUBLIC WORKS	2025/04/17	I S A	120.00	S. OLSON ABORIST CERT RENEWAL
PUBLIC WORKS	2025/04/17	HOME DEPOT	318.47	CONCRETE ANCHORS-CITY SQUARE
PUBLIC WORKS	2025/04/17	AMAZON.COM	41.48	SHELTER DOOR PARTS
PUBLIC WORKS	2025/04/17	HOME DEPOT	84.66	OUTLETS AND PAINT SUPPLIES
PUBLIC WORKS	2025/04/17	AMAZON.COM	95.43	BREAKROOM TV
PUBLIC WORKS	2025/04/17	UNIVERSITY OF MINNESOTA	250.00	R. SCHALOW EROSION AND STORMWATER TRAINING
PUBLIC WORKS	2025/04/17	UNIVERSITY OF MINNESOTA	140.00	M. DUTOIT CONSTRUCTION INSTALLER TRAINING
PUBLIC WORKS	2025/04/17	UNIVERSITY OF MINNESOTA	140.00	M. O'CONNOR CONSTRUCTION INSTALLER TRAINING
PUBLIC WORKS	2025/04/17	HOME DEPOT	79.90	MAINT SUPPLIES
PUBLIC WORKS	2025/04/18	HOME DEPOT	24.97	RODENT SPRAY-PARKS
PUBLIC WORKS	2025/04/21	AMAZON.COM	212.85	BALL VALVE FOR HOT TUB PIPING
PUBLIC WORKS	2025/04/21	HOME DEPOT	57.35	MOTION DETECTOR SWITCH
PUBLIC WORKS	2025/04/21	AMAZON.COM	63.95	BREAKROOM TV
PUBLIC WORKS	2025/04/22	HOME DEPOT	243.88	GRASS SEED FOR PARKS
PUBLIC WORKS	2025/04/22	HOME DEPOT	89.67	PARK CLEANING SUPPLIES
PUBLIC WORKS	2025/04/22	HOME DEPOT	19.97	DRILL BITS
PUBLIC WORKS	2025/04/22	HOME DEPOT	120.86	DOOR HARDWARE FOR COMMUNITY PARK
PUBLIC WORKS	2025/04/22	HOME DEPOT	84.39	#710 WATER TANK VALVES AND REMOTE BATTERIES
PUBLIC WORKS	2025/04/22	HOME DEPOT	45.96	MAINT SUPPLIES
PUBLIC WORKS	2025/04/23	SHERWIN WILLIAMS	62.62	PARK SHELTER PAINT BRUSHES
PUBLIC WORKS	2025/04/24	AMAZON.COM	72.06	HAND TOOLS
PUBLIC WORKS	2025/04/24	FLEET FARM	0.48	PINS FOR FISHING PIER
PUBLIC WORKS	2025/04/25	HOME DEPOT	154.88	HAND TOOLS
PUBLIC WORKS	2025/04/25	HOME DEPOT	50.38	MAINT SUPPLIES-BRUSHES AND SCRAPERS
PUBLIC WORKS	2025/04/26	AMAZON.COM	153.40	CITY HALL LIGHT BULBS
PUBLIC WORKS	2025/04/27	DUNN BROTHERS COFFEE, MIN	6.61	CARD USED BY MISTAKE-REIMBURSEMENT CHECK
PUBLIC WORKS	2025/04/27	UNIVERSITY OF MINNESOTA	225.00	M. O'CONNOR CONSTRUCTION SITE MANAGER TRAINING
PUBLIC WORKS	2025/04/27	UNIVERSITY OF MINNESOTA	225.00	M. O'CONNOR CONSTRUCTION SITE MANAGER TRAINING
PUBLIC WORKS	2025/04/27	AMAZON.COM	297.63	PARK SUPPLIES-GLOVES AND GLASSES
PUBLIC WORKS	2025/04/28	LIFT IT MANUFACTURING,	141.76	LIFTING STRAPS
PUBLIC WORKS	2025/04/28	HOME DEPOT	79.83	OUTLETS & LIGHT SWITCHES
PUBLIC WORKS	2025/04/28	UNIVERSITY OF MINNESOTA	-225.00	M. DUTOIT CONSTRUCTION SITE MANAGER TRAINING CREDIT
PUBLIC WORKS	2025/04/28	UNIVERSITY OF MINNESOTA	-140.00	M. DUTOIT CONSTRUCTION SITE INSTALLER TRAINING CREDIT
PUBLIC WORKS	2025/04/28	UNIVERSITY OF MINNESOTA	-140.00	M. DUTOIT CONSTRUCTION INSTALLER ONLINE CREDIT
PUBLIC WORKS	2025/04/28	UNIVERSITY OF MINNESOTA	225.00	M. DUTOIT CONSTRUCTION SITE MANAGER TRAINING
PUBLIC WORKS	2025/04/28	UNIVERSITY OF MINNESOTA	225.00	J. GULDEN CONSTRUCTION SITE MANAGER TRAINING
PUBLIC WORKS	2025/04/29	AMAZON.COM	118.88	BELIMO VALVE FOR HOT TUB
PUBLIC WORKS	2025/04/29	AMAZON.COM	116.22	SEED SPREADER
PUBLIC WORKS	2025/04/29	HERMAN'S LANDSCAPE SUPPLI	81.00	SHRINK WRAP FOR BRICKS-DAHLEN LN
PUBLIC WORKS	2025/04/29	SUPPLYHOUSE.COM	723.56	BOILER #1 SAFETY VALAVE REPLACEMENT
PUBLIC WORKS	2025/04/29	HOME DEPOT	86.12	MAINT SUPPLIES-VALVE AND ADAPTERS
PUBLIC WORKS	2025/04/29	SHERWIN WILLIAMS	264.74	PAINT FOR SHELTER
PUBLIC WORKS	2025/04/30	SHERWIN WILLIAMS	82.86	PAINT FOR MCKNIGHT PARK
PUBLIC WORKS	2025/05/01	FLEET FARM	-166.18	EROSION BLANKET CREDIT
PUBLIC WORKS	2025/05/01	FLEET FARM	261.14	EROSION BLANKET/SEED
PUBLIC WORKS	2025/05/01	HOME DEPOT	291.17	STREET OPERATING SUPPLIES
PUBLIC WORKS	2025/05/01	WINSUPPLY EDEN PRAIRIE MN	1,600.00	LED REPAIR KITS-FIREMANS SHELTER
PUBLIC WORKS	2025/05/01	UNIVERSITY OF MINNESOTA	225.00	M. ABRAHAM CONSTRUCTION SITE MANAGER TRAINING
PUBLIC WORKS	2025/05/02	FLEET FARM	462.64	STRAW MULCH FOR SEEDING
PUBLIC WORKS	2025/05/02	HOME DEPOT	17.31	ROLLER COVERS
PUBLIC WORKS	2025/05/02	HOME DEPOT	165.05	LIGHT SENSORS, SCREWS AND DUCT SEAL
PUBLIC WORKS	2025/05/02	MINNESOTA DEPT OF LABOR	20.00	N. HARTWIG BOILER LIC RENEWAL
PUBLIC WORKS	2025/05/05	HOME DEPOT	322.60	PARK SHELTER REPAIRS
PUBLIC WORKS	2025/05/05	HOME DEPOT	136.76	GAZEBO EPOXY AND ANCHORS
PUBLIC WORKS	2025/05/05	HOME DEPOT	169.40	WOOD FOR SIDEWALK FRAMES-CLOVER RIDGE
PUBLIC WORKS	2025/05/06	AMAZON.COM	210.46	CCC COMP RM ACTUATOR
PUBLIC WORKS	2025/05/06	AMAZON.COM	539.90	KNEE PADS FOR CONCRETE WORK
PUBLIC WORKS	2025/05/06	HOME DEPOT	5.98	FD TRAILER TOLLET REPAIR
PUBLIC WORKS	2025/05/06	SHERWIN WILLIAMS	56.27	PAINT FOR SHELTER
PUBLIC WORKS	2025/05/06	UNIVERSITY OF MINNESOTA	-225.00	M. DUTOIT CONSTRUCTION SITE MANAGER TRAINING CREDIT
PUBLIC WORKS	2025/05/07	HOME DEPOT	72.00	FLEXIBLE CONDUIT
PUBLIC WORKS	2025/05/07	BACKFLOW PREVENTION SUPPL	304.99	REBUILT KIT FOR HYDRANT METER
PUBLIC WORKS	2025/05/08	MINNESOTA DEPT OF LABOR	53.00	S. OLSON LICENSING RENEWAL
PUBLIC WORKS	2025/05/08	HOME DEPOT	128.37	MCKNIGHT DOOR AND CHISEL
PUBLIC WORKS	2025/05/08	HOME DEPOT	574.99	PIONEER SHELTER SUPPLIES
PUBLIC WORKS	2025/05/08	HOME DEPOT	140.93	SCREWS AND HOSES
THE LOOP	2025/04/15	AMAZON.COM	29.24	FUNNEL
THE LOOP	2025/04/22	PEPSI	604.34	LOOP RESALE-POP
THE LOOP	2025/04/26	K TAILOR	49.77	REPAIR FOR VERTA CAT STRAPS
THE LOOP	2025/05/02	COSTCO WHOLESAL	486.37	LOOP RESALE/SUPPLIES-PAPER TOWELS, CAN LINERS
THE LOOP	2025/05/10	AMAZON.COM	18.41	SUPPLIES-METAL TRIANGLE RINGS
THE LOOP	2025/05/10	COSTCO WHOLESAL	108.24	LOOP FLOWERS

**PURCHASE CARD TRANSACTIONS
JUNE 2025 STATEMENT**

Department	Transaction Date	Merchant DBA Name	Amount	Charge Desc.
TOWN COURSE	2025/04/13	HOME DEPOT	30.30	HOSE REEL, NOZZLE
TOWN COURSE	2025/04/14	MIDLAND GLASS CO INC	100.00	GLASS SHELVING
TOWN COURSE	2025/04/14	HOME DEPOT	-14.07	CREDIT-RETURNED HOSE
TOWN COURSE	2025/04/14	HOME DEPOT	213.41	DEER NETTING
TOWN COURSE	2025/04/14	HOME DEPOT	75.84	HOSE REEL
TOWN COURSE	2025/04/15	THE WEBSTAURANT STORE	99.21	OAK 19 SHELVING
TOWN COURSE	2025/04/15	MOTOROLA	175.00	MONTHLY RADIO SUBSCRIPTION
TOWN COURSE	2025/04/15	HOME DEPOT	34.65	PAINT SUPPLIES-ROLLERS, TRAYS
TOWN COURSE	2025/04/16	HOME DEPOT	39.90	VALVE AND FITTINGS
TOWN COURSE	2025/04/18	THE WEBSTAURANT STORE	125.28	CUTTING BOARDS
TOWN COURSE	2025/04/21	LOWES	124.59	LOOP-TRASH CANS
TOWN COURSE	2025/04/22	HOME DEPOT	21.44	IRRIGATION PARTS-REPAIRS
TOWN COURSE	2025/04/22	HOME DEPOT	5.79	IRRIGATION PARTS-REPAIRS
TOWN COURSE	2025/04/24	HOME DEPOT	4.17	PVC PLUG
TOWN COURSE	2025/04/30	SEWER SERVICES, INC	504.00	SEWER SERVICE-PUMPING ONE LOAD
TOWN COURSE	2025/04/30	WELLNESSMATS	1,422.54	GOLF SHOP FLOOR MAT
TOWN COURSE	2025/04/30	HOME DEPOT	9.32	SUPPLIES-WIRE
TOWN COURSE	2025/04/30	HOME DEPOT	58.25	BRUSHES
TOWN COURSE	2025/05/05	HOME DEPOT	114.36	WOOD FOR HOLE #6
TOWN COURSE	2025/05/05	HOME DEPOT	45.33	SUPPLIES-TOOLBOX, BATTERIES
TOWN COURSE	2025/05/06	THE WEBSTAURANT STORE	243.53	OAK 19 OVEN GASKET
TOWN COURSE	2025/05/07	AMAZON.COM	88.29	COFFEE CUPS
TOWN COURSE	2025/05/09	AMAZON.COM	71.89	COFFEE WARMER/POT
WATER/SEWER	2025/04/15	HOME DEPOT	14.98	LIGHTS-HUNDERTMARK TOWER
WATER/SEWER	2025/04/23	USPS	26.65	SHIPPING THE AIR MONITOR
WATER/SEWER	2025/04/23	HOME DEPOT	101.20	BATTERIES FOR LOCATOR
WATER/SEWER	2025/04/28	HOME DEPOT	-38.94	WATER TOWN LIGHTS-CREDIT
WATER/SEWER	2025/04/28	HOME DEPOT	21.96	WATER TOWER LIGHTS
WATER/SEWER	2025/04/28	HOME DEPOT	38.94	WATER TOWER LIGHTS
WATER/SEWER	2025/05/05	HOME DEPOT	19.96	LIGHT BULB FOR WATER TOWER
WATER/SEWER	2025/05/09	HOME DEPOT	29.96	INDUSTRIAL TOWER MAINT SUPPLIES
			-399.00	Less Credits after Statement Date
			14.07	Plus Credits from Previous Month
			133,379.72	

Biweekly Report

July 21, 2025

By:

Matt Podhradsky

COUNCIL MEETING/WORK SESSION SCHEDULE

Below is a list of the upcoming Council Meetings and Work Sessions to plan for:

July 21st: We will be having a work session prior to Council meeting on Monday to have our Auditors review the detailed results of the audit on our 2024 Budget year. This work session will give everyone a chance to ask more in-depth questions to understand how the audit is put together and what information is pertinent for us to take out of this. We will also then have them present to the public in the regular Council meeting so that the Council can formally accept the audit report for 2024. In addition to this, we will have a Couple of smaller items on the regular agenda for that night. There are no Planning Commission items for the month of July, but we do expect to see Edco back in front of the Planning Commission and Council in August for us to consider their final plans.

As you are planning for the next few meetings out, we are planning on having Work Sessions at both the August 4th and August 18th meetings, with us looking at providing an update on our progress in the Downtown Master Plan at our August 4th meeting and having further discussions on the 2026 General Fund budget at our August 18th meeting. It should be noted that in September we will not have a meeting on Labor Day (which is September 1). The first meeting in September will be shifted to Monday, September 8th.

If you are unable to make it to any of these meetings, please just let me know.

BUILDING IMPROVEMENT PROGRAM

PUBLIC SAFETY FACILITY UPDATES:

As an update to the progress on the new Public Safety Facility, below are a few highlights of activities that will be happening over the next couple of weeks:

- Work on the interior of the building as we have completed the rough-in inspections of all spaces in the building except for the far easter side of the Police Station and their basement. There is a lot of work occurring now on putting up steel studded walls and installing the sheet rock throughout the building. We are looking at having an opportunity for a progress tour for the Council at the building. At this time, it is looking like we might target the September 8th meeting to do this. We will keep you informed as we start to

narrow down what date works the best. The other item that you will see starting to get installed is the doors on the front of the fire apparatus bay doors. This is starting to give the front façade a finished look.

Municipal Services Building

With our preferred layout for the building now identified, the major work that has been occurring over the past couple of weeks has been in doing the detailed design of each of the department's workshop spaces. This will be the space where much of the work for each department happens when they are in the building, so it is a very important part of the building for us to get right. This next week we will start to do the detailed design of the Administrative/Office spaces.

As far as timing, we are starting the process for submitting our plans in for Concept Plan approval consideration. We are scheduled to submit our plans into the Community Development process at the beginning of August so that we can get on the agenda for the September Planning Commission and Council meetings. To meet our planning requirements, one thing that we will be doing prior to this submittal is having a neighborhood meeting with the residential properties along Wetzel Lane. We have been working to design the building with special consideration to site lines from the building to the homes and trying to design the flow of our site to limit the amount of noise they might hear. This is primarily done through limiting the number of times a piece of equipment would need to back into the building and having to use the backup alarms. We think we are going to be able to demonstrate to them how that will be accomplished. The neighborhood meeting will be this Wednesday the 23rd of July at 4 pm in the Council Chambers. If this is something you are wanting to attend, please let me know so we can post the meeting if we have a quorum.

If there are any questions on either of these projects, please just let me know.

ENGLER CONSTRUCTION PROJECT UPDATES

As you have seen, work continues on Engler Boulevard, with the focus of the project now on getting the roundabout completed at White Oak Drive, along with the road section to the west, and getting the pedestrian tunnels installed at Highway 41/Engler as well as getting to roundabout constructed at this location. As of this morning, crews had poured the curb at the White Oak Roundabout and are starting to pour the medians coming out of the roundabout going to the west. It is possible that they may get this section completed prior to the completion of the roundabout at Highway 41.

In any case, the section being worked on now is planning to be completed prior to Labor Day so it is in place for the opening of School. As we look forward to the next section of construction after this (between Crest Drive and the Community Center) the School District and the City is talking with the County about how we help this function as well as possible once school starts and before the project is complete. Currently, one concept that is being explored is to not install the median at Crest Drive (entrance into Middle School West on the south) until the very end of the project. By doing this, it would allow all three schools on that campus to have separate entrances for parents to drop off and pick up, so as not to force everyone into the one entrance off 41, which we saw have significant backups onto Highway 41 at the beginning of the project. If we were to do this, the parents' pickup/drop-off for La Academia would be the entrance off Highway 41, the entrance to Middle School West will be off

Crest/Engler, and the entrance to Middle School East will come up Ridge Drive (on the back side of the Community Center) and enter from the East. This would also be the entrance for the CCC and all people living in the neighborhood to the north of the Community Center. The last thing we are looking at now is whether we can get by with only signing one side of Ridge Lane for Street parking or whether we need both sides. We would prefer to keep it to one side as there are homes along a stretch of Ridge Lane, but we will need to evaluate as we see how traffic handles these changes once they are in place

If you have any questions or concerns, please just let me know.

CITY HALL PLAZA

As we have been talking about in our Building Program, the last piece of the building program we will have is rehabilitation of our existing City Hall space once the Library and Police Departments move out of their spaces. With the timing of this being at the end of our program, it is not programed to occur until the 2030 timeframe.

As part of the City Hall Renovations, one area that we need to address is our City Hall Plaza space. This space currently is covered in landscaped pavers, has some usable spaces for picnic tables and very small events and a water fountain that has been very difficult to keep operating over the years.

While our preference would have been to wait until we do City Hall to complete the work in this plaza, we are realizing now that this work likely can not wait that long as we are quickly seeing deterioration of our pavers (from underneath so you don't necessarily see it), creating safety hazards for those walking across the plaza-especially in the winter time. We have seen a few serious injuries in this space and the condition of the plaza is only getting worse.

Because of that, and because we do not necessarily need to rehab the plaza at the same time at the rehab of City Hall, Staff are starting the process of looking into a redesign of this space. In particular, we are looking at not only how we address keeping this a safe and visually appealing space, but also how it is built to tie into our City paseo system on the west side of Highway 41, and how we put the infrastructure in place to make this a usable space for small pop-up events.

To do this, we are working with Hoisington Koegler Group who have designed all the other aspects of our downtown streetscape and paseo network to look at a plan for this space. We will also be developing some sort of process for the public to be able to weigh in-especially with our downtown business alliance and the other users on this plaza space. The goal would be to do this planning over the rest of the summer, fall and winter, and try to have something in place to implement next summer. If we implement the last phase of our building program funding during the 2026 budget process, we will have the funds to do this portion of the work earlier than the 2030 timeframe for the rest of City Hall.

If you have any questions about this, please let me know.

CITY SQUARE PARK REHAB

If you have not had a chance to check it out yet, work is really moving along on the rehabilitation of City Square Park. Currently, we are getting very close to completing the rehab

of our Gazebo. We have also refurbished all the decorative streetlights in the park to match the rest of the downtown streetlights. The work that you will start to see over the next 2 weeks is the replacement of all the sidewalks within the park, and the replacement of the corner landscaping and fencing to match the decorative fencing throughout the rest of downtown. When finished, we are confident that this is going to be a very nice restoration of the space and will not only look good when the project is finished but will be more easily maintainable given the materials we are reinstalling in the park.

A huge thank you to our Public Works Department and Building Maintenance for all the extra time they have spent on this project over the course of the summer. It will be a very nice refresh of this space and help us continue to preserve this as the visual heart of our downtown.

RIVER CITY DAYS BOOTH

For those of you new to the Council, one thing that we do each year for River City Days is to set up a booth in the vendor section of the festival to highlight some of the projects we are working on as a City, and to answer any questions residents might have about other project occurring in the City. It is a great time to have meaningful conversations with people and help answer questions they may have about the City. River City Days this year is in just a week and will run July 25-28th.

The way we staff this booth is by utilizing both our Department Heads and City Council Members to work on both Friday evening and Saturday throughout the day and into the evening. These shifts are typically 2-3 hours in length.

If you haven't already, you should have received an email asking you to sign up for a shift. Department Heads are signing up for similar shifts. Our hope is to have both a Council member and a Department Head at each shift so we can talk about both big picture visions as well as speak about some of the details of the project. If you have not received an email and signed up for a shift, please let me know and we'll get something over to you. The three topic areas that we will have showcased at the booth will be:

- Update on our Building Program
- Update on City Square West and Downtown Work
- Update/Seek Feedback on our SW Chaska Park Concept Plans

While there may be other topics people want to discuss, these are the ones we will highlight in the booth and have illustrations to show where work is at.

Besides the booth, the other area that City Council members have typically been involved in is walking in the parade on Sunday afternoon. Typically, Council has had one person purchase candy to throw out at the parade with everyone contributing to the overall cost. We can coordinate this at the Council meeting on Monday night.

If you have any questions about this, please let me know.

MINNESOTA MUNICIPAL POWER AGENCY ANNUAL MEETING

As you likely know, the City of Chaska is part of an agency of 12 communities that work to provide wholesale electric power to each of our communities (MMPA). Currently, I am Chairperson of the MMPA Board and represent Chaska as a voting member to the Board. Our Electric Director, Pete Wyffels is our alternate member who votes when I am unable to attend a meeting. Each year the agency has an annual meeting which is meant to help educate our Elected Officials (both City Council members from each community and Legislators) about how the past year has went and what we can expect to see as we move into the future. It is not only a great time to network with other member communities, but also to get educated about what the agency is doing on behalf of all its members.

If you have not already, you should receive an invitation in the mail to attend the Annual Meeting for this year, which will start at 5:00 pm at Canterbury Park in Shakopee this upcoming Tuesday. As part of the evening, there will be a reception and dinner, along with a presentation from Avant Energy who acts as the Agency's Staff for all work related to MMPA.

If you are available to attend, I would highly recommend it-especially if you are new. It is very informative, and I think it helps as we think about the planning of our own system here in Chaska. When you receive the reservation, please just RSVP. If you do not see an invitation come your way, please let me know and I'll make sure you get one.

If you have any questions, please let me know.

SW CHASKA PARK CONCEPT PLAN

As an update to the process for our SW Chaska Community Park, I did want to let Council know that the survey for the 3 concept plans is out on our website with us putting out marketing material to encourage residents to take it. The format of the survey is not to have residents choose which of the three plans they like the most but is instead set up in a way that they can say what they like best and least about each of the 3 plans. We will then use this feedback to help us refine the plans down to one final concept plan to consider.

We formally started this process during Fire and Ice last weekend, where we had a booth where people could stop, look at the plan, ask questions and provide feedback. We will also be doing this as part of our City booth at River City Days next weekend. Our intent would be to have this survey out until about mid-August and then compile the findings.

If you have any questions about this, please feel free to let me know. In the meantime, please encourage your friends, family and neighbors to complete the online survey.

2025 STREET OVERLAY PROJECT

As you are aware, one component of our General Fund budget each year is the funding for our Capital Asset Management Program (CAMP). This program puts \$1 million in the budget each year to take care of maintaining our assets like parks, trails, buildings and roads. The largest component of the CAMP each year is our Street Overlay program, which typically takes about 50% of the CAMP dollars we budget. This helps us make sure that we keep up with the maintenance of our roads to help delay a full reconstruction of a road, which is significantly more expensive.

For 2025, we have a few different areas that we will be milling and overlaying the road with a new surface. For this year we are in Town Course Heights (Kelzer park neighborhood), as well as Isabella and Brinkhaus roads. Because we were under budgeted projections, we are also planning on including Cardinal Street leading into Dell Webb and Highland drive, as this road has been damaged through the development of the Dell Webb neighborhood. Finally, we will also be overlaying Hundertmark Road from the eastern Clover Ridge school entrance east to the neighborhood 3 and 4 entrances. The roads in the neighborhoods will take place starting on August 11th, with the Hundertmark project happening after Highway 41/Engler opens (after Labor Day) to not add onto the challenges we already have driving around the community.

It should be noted that we notify all residents of this work, and make sure to work with properties that have special circumstances.

If you have any questions on this project, please just let me know.

SW TRANSPORTATION COALITION FLY-IN

If you are not aware, one group that the City of Chaska belongs to is the Southwest Transportation Coalition. This is a group of cities stretching from Chaska all the way out to the South Dakota border who have all been working to get funding to improve regional corridors such as 212, Highway 5 and Highway 7. The group has been very successful in the past, having been the group that led to getting funding to make 212 four lanes out to Norwood Young America, and getting funding for the Highway 5 Corridor.

To help solicit funding for these projects, the SW Transportation Coalition has lobbying events each year both at the State Capitol and in Washington DC where elected leaders of the different communities involved in the coalition go to talk with our Representatives and Senators at both the State and Federal level about projects that are a priority to us.

Each year they host what is called a "Washington Fly-In" where the group spends a couple of days in Washington meeting with different officials. This year, the dates for this event are September 16-18. In the past, we have had a representative from the City Council attend if there is availability, to help bolster the number of people that are part of the lobbying efforts. The Mayor did inform me that she has a conflict for those dates this year so we are seeing if there are any Council members that would like to go to represent Chaska at this event.

If this is something you are interested in and able to do, please let me know and we can get the logistics worked out. Otherwise, if you have any clarifying questions, please let me know.

UPCOMING EVENTS:

Below are some upcoming community events that I wanted to make you aware of should you want to attend:

- Weekend of July 26th: River City Days Weekend (Parade and Booth)
- Farmer's Markets: Thursday evenings at Firemen's Park. They include the market, along with food vendors and music each of the evenings of the markets. These will take place every Thursday into the middle of September

- Chaska Cares Music Festival-Saturday September 20th: This is a music festival in Firemen's Park and a partnership with the Chaska Rotary to raise money for the Miracle League Field