City of North St. Paul
City Council
Workshop Meeting Agenda

September 7, 2021
5:00 PM

The City Council Meeting will be conducted on **September 7, 2021** at 5:00 p.m. The meeting location is the City Council Chambers of City Hall, located at 2400 Margaret St., North St. Paul.

The City Council will also be meeting by interactive TV under Minn. Stat. 13D.02. Members of the public are permitted to attend the meeting in person, however, it is encouraged to participate in the meeting remotely. Instructions can be found below.

The **September 7, 2021** Zoom meeting can be accessed HERE or via:
https://tinyurl.com/NSPCityCouncil (from a PC, Mac, tablet, iPhone or Android device)
Meeting ID: 821 4097 2224
Password: 362656 or by phone at 1-929-205-6099, meeting ID 821 4097 2224, password 362656.

You can also watch the meeting on our YouTube channel here **tinyurl.com/NSPYouTube**

The City Council Zoom meeting will be 'open to the public' to listen in but will be muted from contributing at all times with the exception of a Public Hearing and open to the public forum.

I. Call to Order

II. Roll Call
Council Member Thorsen
Council Member Petersen
Council Member Wong
Council Member Cole
Mayor Furlong

III. Adopt Agenda

IV. Topic(s)

A. Amended and Restated Business Subsidy Policy

B. Loan Agreement Between North St. Paul Economic Development Authority and NSP Hospitality, Inc.

C. Parking Lot Options

D. 2022 Budget

V. Other Business

VI. Adjournment

The next regularly scheduled City Council Workshop meeting is September 21, 2021

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Agenda Information Memorandum

To	Date
Honorable Mayor Furlong and City Council	September 7, 2021

Agenda Placement # IV.A

Topic(s)

Subject

Amended and Restated Business Subsidy Policy

Background/Facts

The attached policy is proposed to be adopted on behalf of the City of North St. Paul (the "City") and the City of North St. Paul Economic Development Authority (the "EDA") for purposes of the business subsidies act, which is Minnesota Statutes, Sections 116J.993 through 116J.995 (the "Statutes"). Terms used in the policy are intended to have the same meanings as used in the Statutes. Subdivision 3 of the Statutes specifies forms of financial assistance that are not considered a business subsidy. This list contains exceptions for several activities, including redevelopment, pollution clean-up, and housing, among others. By providing a business subsidy, the City commits to holding a public hearing, as applicable, and reporting annually to the Department of Employment and Economic Development on job and wage goal progress.

Business subsidy criteria were previously adopted by the City and are currently recommended to be further revised. As set forth below, the City and the EDA have the option to amend the adopted criteria again in the future if doing so is determined necessary or appropriate. Amendments to the criteria are subject to the public hearing requirements of the Statutes.

Prior to providing a business subsidy, cities are required to have a business subsidy policy. It is also recommended that cities periodically review and amend their policies to ensure alignment with current City development/redevelopment goals and objectives. The draft amended and restated policy provided for review and consideration would provide guidance for the City regarding the granting of any potential future business subsidies.

Discussion

The draft amended and restated business subsidy policy will be introduced at the City Council Workshop for review and discussion, and as applicable, for further discussion and consideration at the regularly scheduled City Council meeting.

Recommendation:

Following review by the City Council during the Workshop, it is recommended the City Council consider the approval of the amended and restated business subsidy policy following a public hearing scheduled for Tuesday, September 7, 2021 at the regular City Council meeting.

Thank you for the opportunity to be of assistance to the City of North St. Paul. Please contact me at 651-223-3036 or mikaela.huot@bakertilly.com with any questions or to discuss.

Attachments

1. North St Paul Draft Business Subsidy Policy for Review 090121

Respectfully submitted,
Brian Frandle, Interim City Manager

City of North St. Paul

North St. Paul Economic Development Authority

Amended and Restated
Business Subsidy Policy

Draft for Review

Draft Dated: September 1, 2021

Public Hearing Date: *September 7, 2021*

Tentative Policy Adoption Date (subject to review and discussion): *September 7, 2021*

CITY OF NORTH ST. PAUL
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY
AMENDED AND RESTATED BUSINESS SUBSIDY POLICY

INTRODUCTION

This Policy is adopted on behalf of the City of North St. Paul (the "City") and the City of North St. Paul Economic Development Authority (the "EDA") for purposes of the business subsidies act, which is Minnesota Statutes, Sections 116J.993 through 116J.995 (the “Statutes”). Terms used in this Policy are intended to have the same meanings as used in the Statutes. Subdivision 3 of the Statutes specifies forms of financial assistance that are not considered a business subsidy. This list contains exceptions for several activities, including redevelopment, pollution clean-up, and housing, among others. By providing a business subsidy, the City and the EDA commit to holding a public hearing, as applicable, and reporting annually to the Department of Employment and Economic Development on job and wage goal progress.

Business subsidy criteria were previously adopted by the City and are hereby further revised. As set forth below, the City and the EDA have the option to amend these criteria again in the future if doing so is determined necessary or appropriate. Amendments to these criteria are subject to the public hearing requirements of the Statutes.

1. DEFINITIONS

“Business Subsidy Report” means the annual reports submitted each year for each business receiving a business subsidy in the community. The report is submitted by the local government unit in order to comply with M.S. § 116J.994 Subd. 7(b).

“Criteria” means the equitably applied, uniform standards by which the EDA and/or the City bases its decision to award any business subsidy to a private business or development project establishing a business and creating jobs in the City.

“DEED” means the Minnesota Department of Employment and Economic Development.

“Economic Development Agent” means the city department, local or regional economic development agency or other authorized entity that is empowered to solicit, negotiate and form business subsidy agreements on behalf of the City. The Economic Development Agent for the City shall be the EDA, hereinafter “Agent”.

“Operation Start Date” shall mean the date by which the business begins its operations as evidenced by constructing a facility or relocating to an existing building and beginning revenue generating operations and/or hiring employees.

“Recipient” means any business entity that receives a business subsidy as defined by M.S. § 116J.993, and that has signed a Business Subsidy Agreement with the City or the EDA.

2. PURPOSE AND AUTHORITY

A. The purpose of this document is to establish criteria for the City and the EDA for the granting of business subsidies and public financing for private development within the City. These criteria shall be used by the City and the EDA as a guide in processing and reviewing applications requesting business subsidies and/or public financing.

B. All business subsidy requests must comply with the Statutes and other applicable Minnesota Statutes. The City's and the EDA's ability to grant business subsidies is governed by the limitations established in the Statutes. The City and the EDA may choose to apply the business subsidy criteria to other development activities not covered under this policy. Public financing by the City or the EDA may or may not be considered a business subsidy as defined by the Statutes.

C. Unless specifically excluded by the Statutes, business subsidies include grants by state or local government agencies, contributions of personal property, real property, infrastructure, the principal amount of a loan at rates below those commercially available to the recipient of the subsidy, any reduction or deferral of any tax or any fee, tax increment financing (TIF), abatement of property taxes, loans made from funds of the City or the EDA, any guarantee of any payment under any loan, lease, or other obligation, or any preferential use of government facilities given to a business.

D. These criteria are to be used in conjunction with other relevant policies of the City and/or the EDA. Compliance with the business subsidy criteria shall not automatically mean compliance with such separate policies.

E. The City and the EDA may deviate from the job and wage goals criteria outlined in Section 5D and E below by documenting in writing the reason(s) for the deviation. The documentation shall be submitted to DEED with the next annual report.

F. The City may amend this document at any time. Amendments to these criteria are subject to public hearing requirements contained in the Statutes.

3. GOALS, OBJECTIVES AND REQUIREMENTS OF POLICY

A. As a matter of adopted policy, the City and/or the EDA may consider using public financing which may include tax increment financing (TIF), tax abatement, bonds, and other forms of public financing as appropriate, to assist private development projects. Such assistance must comply with all applicable statutory requirements and accomplish one or more of the following objectives:

1. Remove blight and/or encourage redevelopment in designated redevelopment/development area(s) per the goals and visions established by the City Council and the EDA.

2. Expand and diversify the local economy and tax base.

3. Encourage additional unsubsidized private development in the area, either directly or through secondary "spin-off" development.

4. Offset increased costs for redevelopment over and above the costs that a developer would incur in normal urban and suburban development (determined as part of the but-for analysis).

5. Facilitate the development process and promote development on sites that could not be developed without this assistance.

6. Retain local jobs and/or increase the number and diversity of quality jobs

7. Meet other uses of public policy, as adopted by the City Council from time to time, including but not limited to promotion of quality urban design, quality architectural design, energy conservation, sustainable building practices, and decreasing the capital and operating costs of local government.

4. BUSINESS SUBSIDY CRITERIA

A. The City and the EDA recognize that every proposal is unique. Nothing in these criteria shall be deemed to be an entitlement or to establish a contractual right to a subsidy.

B. The following criteria shall be utilized in evaluating a request for a business subsidy:

1. Public purpose. A business subsidy must meet a public purpose, which may include but is not limited to increasing the tax base. Job retention may only be considered a public purpose if the loss of jobs is specific and demonstrable.

2. Increase in tax base. An increase in the tax base cannot be the sole rounds for granting a subsidy.

3. Jobs and Wages. In instances in which job creation is determined to be a goal, the City and the EDA, as applicable, will review all of the unique circumstances surrounding the proposed development to determine how many jobs should be required in exchange for the proposed subsidy. If job creation is determined to be one of the main goals of a proposed development, it is the City's and the EDA's intent that the recipient create the maximum number of livable wage jobs at the site. This may include jobs to be retained but only if retention is specific and demonstrable. The job and wage goal must be attained within two years of the benefit date (as defined in the Statutes). The City and the EDA may, after a public hearing, extend for up to one year the period for meeting the job and wage goal. Qualifying jobs are those which pay, at a minimum, 110 percent of the federal minimum wage, plus benefits. Any deviation from the established wage level must be documented in conformity with the requirements set forth in the Statutes. If the City or the EDA, following a public hearing, determines that job creation or retention is not part of the public purpose of the subsidy, the wage and job goal may be set at zero.

4. Continued Operation of Project. Each project granted a business subsidy must continue its operations at the site of the project for at least five years following the benefit date.

5. Economic Development. Projects should promote one or more of the following:

   i. Encourage economic and commercial diversity within the community;
   ii. Contribute to the establishment of a critical mass of commercial development within an area;
   iii. Increase the range of goods and services available or encourage fast growing or other desirable businesses to locate or expand within the community;
   iv. Promote redevelopment objectives and removal of blight, including pollution cleanup;
   v. Promote the retention or adaptive reuse of buildings of historical or architectural significance;

vi. Promote additional or spin-off development within the community;
vii. Development of safe and affordable housing; or

6. Impact on Existing and Future Public Investment.
    i. Utilization of Existing Infrastructure Investment. Whether and to what extent (1) the project will utilize existing public infrastructure capacity and (2) the project will require additional publicly funded infrastructure investments.
    ii. Direct Monetary Return on Public Investment. Arrangements made or to be made for the City or the EDA to receive a direct monetary return on its investment in the project. For example, the business subsidy may be in the form of an interest-bearing loan or may involve a project sharing arrangement.

7. Land Use.
    i. Compliance with Comprehensive or other Plans. Whether, apart from any needed services to the community described in Section D 6, the project is more compatible with the comprehensive plan than other permitted uses for the property. For example, the project may involve a "clean" industry such as a technology or service business which is preferred over other permitted uses.
    ii. Marginal Property. Whether the project is located on property which needs but is not likely to be developed or redeveloped because of blight or other adverse conditions of the property. For example, property may be so blighted that the cost of making land ready for redevelopment exceeds the property fair market value.
    iii. Design and/or Other Amenities. Whether, as a result of the business subsidy, the project will include design and/or amenity features not otherwise required by law. For example, the project may, at the request of the City or the EDA, include landscaping, open space, public trails, employee work out facilities or day care facilities which serve a public purpose but are not required by law.
    iv. Highest and Best Use. Whether the project will encourage and promote the highest and best use of land.

5. COMPLIANCE AND REPORTING REQUIREMENTS

A. Any subsidy granted by the City or the EDA will be subject to the requirement of a public hearing if necessary.

B. It will be necessary for both the recipient and the City or the EDA, as applicable, to comply with reporting and monitoring requirements of the Statutes.

C. A recipient (or its successors or assigns) may be authorized to move from the City within five years of the benefit date (as defined in the Statutes) only if, after a public hearing, the City or the EDA approves the request to move. The City or the EDA may discontinue the subsidy if the recipient moves from the City.

6. PROJECT REVIEW AND EVALUATION PROCEDURE

The City and the EDA will consider one or more of the criteria listed in this Section 6 in determining whether to provide financial or other assistance to a project as a business subsidy. In applying the criteria to a specific project, the following will apply;

A. The City and the EDA may consider the requirements of any other business subsidy received, or to be received, from a grantor other than the City or the EDA.

B. If the business subsidy is a guaranty, the amount of the business subsidy may be valued at the principal amount of the guaranteed payment obligation.

C. If the business subsidy involves the conveyance of real or personal property, the amount of the subsidy will be the fair market value of the property as determined by the City or the EDA.

D. If the business subsidy is received over time, the City and the EDA may value the subsidy at its present value using a discount rate equal to an interest rate which the City or the EDA determines is fair and reasonable under the circumstances.

8. BUSINESS SUBSIDY AGREEMENTS.

The terms and conditions of all business subsidies shall be documented in writing in an agreement between the recipient and the grantor of the business subsidy. The requirements for business subsidy agreements are set forth in Section 116J.994, Subdivision 3.

Please note that the evaluation methodology is intended to provide a balanced review. Each area will be evaluated individually and collectively and in no case should one area outweigh another in terms of importance to determining the level of assistance.

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Agenda Information Memorandum

To	Date
Honorable Mayor Furlong and City Council	September 7, 2021

Agenda Placement # IV.B

Topic(s)

Subject

Loan Agreement Between North St. Paul Economic Development Authority and NSP Hospitality, Inc.

Background/Facts

Introduction
The North St. Paul Economic Development Authority (the “Authority”) has proposed to provide a loan to NSP Hospitality Inc (the “Borrower”) in the amount of $125,000 from available funds of the Authority for the purpose of providing funds to the Borrower to pay or reimburse all or a portion of the costs of acquiring and installing certain equipment (the "Equipment") at a restaurant facility to be located at 2526 7th Avenue in the City (the "Project"). The loan is structured as ‘forgivable’, meaning the Borrower may not have to repay all or a portion of the loan and interest, subject to the terms and specific forgiveness provisions set forth in the Agreement. If the terms as outlined in the Agreement are not met, the Borrower shall pay the principal amount and then-outstanding amount under the Note in a single balloon payment due on October 1, 2026, which is the final maturity date. On or within one week prior to each yearly anniversary of the date of the Note (the "Annual Compliance Deadline"), the Borrower shall certify in writing and provide supporting documentation or other evidence satisfactory to the Authority that all of the following conditions have been met (the "Annual Compliance Certificate"):

- the Borrower is not then in default of any covenant or warranty made in this Agreement;
- the Borrower has not sold, transferred, leased, or otherwise disposed of the Equipment;
- the Borrower is current in all licenses and permits required to operate, and continues to operate, its restaurant in the facility located at 2526 7th Avenue in the City; and
- the Borrower is then in compliance with all City ordinances applicable to its operation of the restaurant.

Upon receipt of each timely Annual Compliance Certificate acceptable to the Authority, the Authority shall forgive 20% per year of the aggregate principal amount of the Loan. For each year in which the Borrower fails for any reason, whether voluntary or involuntary, to timely submit an Annual Compliance Certificate that is acceptable to the Authority, an amount equal to 20% of the aggregate principal amount of the Loan advanced as of the Loan Date shall be payable by the Borrower (together with any other unforgiven amounts) in a single balloon payment on the Final Maturity Date. The Borrower has the right to prepay the principal of the Note, in whole or in part, at any time.

Other than certain reporting requirements, the requirements of the Business Subsidy Law, Minnesota Statutes, Section 116J.993 through 116J.995, do not apply to this Agreement because the assistance given to the Borrower under this Agreement is a business subsidy of less than $150,000.

Recommendation:

Following review and discussion by the City Council during the workshop, it is recommended the City Council consider approval of the loan agreement and accompanying documents during the regular Council meeting.
Thank you for the opportunity to be of assistance to the City of North St. Paul. Please contact me at 651-223-3036 or mikaela.huot@bakertilly.com with any questions or to discuss.

Attachments

1. 13607178-v3-North St. Paul EDA_RESOLUTION APPROVING LOAN DOCUMENTS
2. 13607175-v4-North St. Paul EDA_LOAN AGREEMENT
3. 13632849-v3-North St. Paul EDA_SECURITY AGREEMENT (EQUIPMENT)
4. 13607177-v2-North St. Paul EDA_NOTE

Respectfully submitted,
Brian Frandle, Interim City Manager

EXTRACT OF MINUTES OF A MEETING
OF THE BOARD OF COMMISSIONERS OF
THE NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

HELD: _________, 2021

Pursuant to due call and notice thereof, a regular or special meeting of the Board of Commissioners of the North St. Paul Economic Development Authority, Minnesota, was duly called and held at the City Hall in the City of North St. Paul, Minnesota, on _________, 2021, at __:__ A.M./P.M.

The following Commissioners were present:

and the following were absent:

Commissioner ________________ introduced the following resolution and moved its adoption:

RESOLUTION NO. ___________

RESOLUTION APPROVING AND AUTHORIZING EXECUTION
OF A LOAN AGREEMENT AND RELATED FINANCING DOCUMENTS FOR THE
NSP HOSPITALITY INC. PROJECT

A. WHEREAS, NSP Hospitality Inc., a Minnesota corporation (the "Developer"), has requested that the North St. Paul Economic Development Authority (the "Authority"), assist with the financing, in part, of the costs of acquiring and installing certain equipment (the "Equipment") at the restaurant facility located at 2526 7th Avenue in the City of North St. Paul, Minnesota (the "City"), pursuant to a Loan Agreement, Promissory Note, and Security Agreement, all of which collectively provide for the financing of the Project, in part, and the security therefor (collectively, the "Financing Documents"); and

B. WHEREAS, drafts of the Financing Documents have been submitted to the Board of Commissioners for consideration and approval:

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the North St. Paul Economic Development Authority, as follows:

1. The Board of Commissioners hereby approves each of the Financing Documents in substantially the forms submitted. The Board Chair, Executive Director, and other applicable signatories of the Financing Documents are hereby authorized and directed to execute the same on behalf of the Authority.

2. The approval hereby given to the Financing Documents includes approval of such additional details therein as may be necessary and appropriate and such modifications thereof,

deletions therefrom and additions thereto as may be necessary and appropriate and approved by the Authority officials and officers authorized by this resolution to execute the Financing Documents, Authority staff, or the Authority's attorneys. The approval hereby given also includes the approval of any additional or ancillary documents, certificates, or agreements necessary to effectuate the intent of the Board of Commissioners to assist in the financing, in part, of the Project (the "Related Documents"). The execution of the Financing Documents, and any Related Documents, by the appropriate officials, officers, or staff of the Authority shall be conclusive evidence of the approval thereof in accordance with the terms hereof.

The motion for adoption of the foregoing resolution was duly seconded by Commissioner _________________ and, after full discussion thereof, and upon a vote being taken thereof, the following voted in favor thereof:

and the following voted against same:

Adopted this ____ day of ____________, 2021.

____
Board Chair

Attest: _________________________
Secretary

STATE OF MINNESOTA
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

I, the undersigned, being the duly qualified and acting Secretary of the North St. Paul Economic Development Authority, DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes with the original minutes of a meeting of the Board of Commissioners held on the date therein indicated, which are on file and of record in my office, and the same is a full, true and complete transcript therefrom insofar as the same relates to a resolution approving and authorizing the execution of a Loan Agreement, and related documents for the NSP Hospitality Inc. project.

WITNESS my hand as such Secretary of the North St. Paul Economic Development Authority this ____ day of ____________, 2021.

____
Secretary

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "Agreement") is made this ____ day of ____________________, 2021, between the **NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY**, a public body corporate and politic under the Constitution and laws of the State of Minnesota (the "Authority"), and **NSP HOSPITALITY INC.**, a Minnesota corporation (the "Borrower").

RECITALS

A. The Authority is authorized pursuant to Minnesota Statutes, Sections 469.090 through 469.108, and Section 469.192 (the "Act"), to make a loan to the Borrower for the purpose of undertaking the Project (as defined below).

B. Pursuant to and in accordance with the provisions of the Act and at the request of the Borrower, the Authority agrees to loan the Borrower the sum of $125,000 from available funds of the Authority for the purpose of providing funds to the Borrower to pay or reimburse all or a portion of the costs of acquiring and installing certain equipment (the "Equipment") at a restaurant facility to be located at 2526 7th Avenue in the City (the "Project").

C. In consideration for receiving the loan contemplated by this Agreement, the Borrower is executing and delivering to the Authority this Agreement, a Promissory Note of even date herewith (the "Note"), and a Security Agreement of even date between the Authority and the Borrower, pursuant to which the Borrower is granting the Authority a lien in certain equipment (the "Equipment ").

D. The Authority has concluded that the Project and the fulfillment of this Agreement are consistent with the Authority's goals, as set forth in its comprehensive plan, of (i) possessing a progressive image for redevelopment while maintaining a sense of the community heritage, (ii) engaging in in creative placemaking that fosters an environment of economic and employment opportunity so that residents can work, shop and play near their homes, and (iii) fostering a strong and diverse business base with planned and organized growth, timely allocation of resources and investment of public dollars. Consistently with the public purpose and provisions of the applicable state and local laws and requirements under which the Project is being undertaken and assisted, the Authority is providing the Loan (i) for the purpose of economic development within the powers given to it in the Act and (ii) to make a loan to a business, a for-profit or nonprofit organization, or an individual in accordance with Section 469.192 for any purpose that the Authority is otherwise authorized to carry out pursuant to the Act.

E. Other than certain reporting requirements, the requirements of the Business Subsidy Law, Minnesota Statutes, Section 116J.993 through 116J.995, do not apply to this Agreement because the assistance given to the Borrower under this Agreement is a business subsidy of less than $150,000.

ACCORDINGLY, to induce the Authority to make the Loan to the Borrower, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Undertakings by Borrower and Authority.

(a) The Borrower shall acquire the Equipment by March 1, 2022, or such later date as is agreed in writing by the Authority (the "Acquisition Date").

(b) Subject to and upon the terms and conditions of this Agreement, the Authority agrees to loan to the Borrower the sum of One Hundred Twenty-Five Thousand Dollars and 00/100th ($125,000.00) in accordance with this Agreement (the "Loan"). The Loan shall be evidenced by the Note, which shall be dated as of the date of this Agreement. Proceeds of the Loan shall be disbursed in accordance with Paragraph 2 hereof.

(c) The Borrower shall provide the Authority with information about the Project as requested by the Authority so that the Authority can satisfy the reporting requirements of Minnesota Statutes, Section 116J.994, Subd. 8.

2. Disbursement of Loan Proceeds.

(a) No later than 10 business days after the date on which the Borrower satisfies the conditions set forth in Paragraph 2(b) below with respect to the Project, the Authority shall advance the proceeds of the Loan. The date on which the proceeds of the Loan have been advanced is herein referred to as the "Loan Date".

(b) The following conditions must be satisfied on or prior to the Acquisition Date in order for the Borrower to receive the Loan from the Authority:

(i) the Authority has received from the Borrower a written request for the amount of the Loan;

(ii) the Borrower has acquired the Equipment; and

(iii) the Borrower has provided paid receipts or invoices to the Authority evidencing that the Borrower has acquired the Equipment.

3. Repayment of Loan.

(a) Interest on the principal balance of the Loan advanced and outstanding from time to time will accrue at a rate of zero percent (0.00%) per annum from the date hereof until the Loan is fully repaid or forgiven in accordance with this Agreement.

(b) Subject to the forgiveness provisions set forth in this Paragraph 3, the Borrower shall pay the principal amount and then-outstanding under the Note in a single balloon payment due on October 1, 2026 (the "Final Maturity Date").

(c) On or within one week prior to each yearly anniversary of the date of the Note (the "Annual Compliance Deadline"), the Borrower shall certify in writing and provide supporting documentation or other evidence satisfactory to the Authority that all of the following conditions have been met (the "Annual Compliance Certificate"):

(i) the Borrower is not then in default of any covenant or warranty made in this Agreement;

(ii) the Borrower has not sold, transferred, leased, or otherwise disposed of the Equipment;

(iii) the Borrower is current in all licenses and permits required to operate, and continues to operate, its restaurant in the facility located at 2526 7th Avenue in the City; and

(iv) the Borrower is then in compliance with all City ordinances applicable to its operation of the restaurant.

The Authority may, in its sole discretion, extend the Borrower's deadline for submitting the Annual Compliance Certificate if on or prior to the Annual Compliance Deadline the Borrower notifies the Authority of circumstances outside of the Borrower's control that will delay satisfaction of the conditions set forth in Paragraphs 3(c)(iii)–(v) above and provides the Authority with a written plan acceptable to the Authority for satisfying those conditions within 30 days of the Annual Compliance Deadline or such other timeframe as the Authority deems acceptable.

(d) Upon receipt of each timely Annual Compliance Certificate acceptable to the Authority, the Authority shall forgive twenty percent (20%) per year of the aggregate principal amount of the Loan.

(e) For each year in which the Borrower fails for any reason, whether voluntary or involuntary, to timely submit an Annual Compliance Certificate that is acceptable to the Authority, an amount equal to twenty percent (20%) of the aggregate principal amount of the Loan advanced as of the Loan Date shall be payable by the Borrower (together with any other unforgiven amounts) in a single balloon payment on the Final Maturity Date.

(f) The Borrower has the right to prepay the principal of the Note, in whole or in part, at any time.

4. Representations and Warranties. The Borrower represents and warrants to the Authority.

(a) The Borrower is a corporation organized under the laws of the State of Minnesota and is duly authorized and empowered to execute and deliver this Agreement, perform all obligations hereunder, and to borrow money from the Authority.

(b) The execution and delivery of this Agreement, and the performance by the Borrower of its obligations hereunder, do not and will not violate or conflict: with any provision of law and do not and will not violate or conflict with, or cause any default or event of default to occur under, any agreement binding upon the Borrower.

(c) This Agreement has in fact been duly executed and delivered by the Borrower and constitutes its lawful and binding obligation, legally enforceable against it.

(d) The Borrower warrants that it has fully complied with all applicable state and federal laws pertaining to its business and will continue to comply throughout the term of this Agreement. If at any time the Borrower receives notice of noncompliance from any governmental entity, the Borrower agrees to take any necessary action to comply with the state or federal law in question.

(e) The Borrower warrants that it will use the proceeds of the Loan solely for the costs of acquiring the Equipment.

(f) The Borrower warrants that there are not now, nor will the Borrower permit to be created or allow to exist, any liens, charges, or encumbrances with priority over the obligation created by this Agreement, except as otherwise authorized in writing by the Authority.

(g) Prior to the Final Maturity Date, the Borrower shall own and operate a restaurant in the restaurant facility located at 2526 7th Avenue in the City, and shall not transfer any of its interest therein. Notwithstanding the previous sentence, the Borrower may transfer all or a portion of its interest in the restaurant or the restaurant facility to another person or entity, subject to the following conditions: the Authority first consents in writing to such transfer to the successor person or entity.

5. Events of Default. Each of the following shall be an "Event of Default" under this Agreement:

(a) the Borrower fails to pay any principal or interest on the Loan when due;

(b) any representation or warranty made by the Borrower herein or in any document, instrument, or certificate given in connection with this Agreement, the Security Agreement, or the Note is false when made;

(c) the Borrower fails to pay its debts as they become due, makes an assignment for the benefit of its creditors, admits in writing its inability to pay its debts as they become due, files a petition under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, now or hereafter existing, becomes "insolvent" as that term is generally defined under the Federal Bankruptcy Code, files an answer admitting insolvency or inability to pay its debts as they become due in any involuntary bankruptcy case commenced against it, or fails to obtain a dismissal of such case within sixty (60) days after its commencement or convert the case from one chapter of the Federal Bankruptcy Code to another chapter, or be the subject of an order for relief in such bankruptcy case, or be adjudged a bankrupt or insolvent, or has a custodian, trustee, or receiver appointed for, or has any court take jurisdiction of its property, or any part thereof, in any proceeding for the purpose of reorganization, arrangement, dissolution, or liquidation, and such custodian, trustee, or receiver is not discharged, or such jurisdiction is not relinquished, vacated, or stayed within sixty (60) days of the appointment; and

(d) any breach or failure of the Borrower to perform any other term or condition of this Agreement not specifically described as an Event of Default in this Agreement and such breach or failure continues for a period of thirty (30) days after the Authority has given written notice to the Borrower specifying such default or breach, unless the Authority agrees in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Authority will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Borrower within the applicable period and is being diligently pursued until the Default is corrected, but no such extension shall be given for an Event of Default that can be cured by the payment of money (i.e., payment of taxes, insurance premiums, or other amounts required to be paid hereunder).

6. The Authority's Remedies upon the Borrower's Default. Upon an Event of Default under Paragraph 5 and after provision by the Authority to the Borrower of written notice thereof, the Authority shall have the right to exercise any or all of the following remedies (and any other rights and remedies available to it):

(a) declare the principal amount of the Loan and any accrued interest thereon to be immediately due and payable upon providing written notice to the Borrower;

(b) suspend its performance under this Agreement;

(c) take any action provided for at law to enforce compliance by the Borrower with the terms of this Agreement and the Note;

(d) exercise its rights under the Security Agreement.

In addition to any other amounts due on the Loan, and without waiving any other right of the Authority under this Agreement or any other instrument securing the Loan or other applicable documents, the Borrower shall pay to the Authority a late fee of $20 for any payment not received in full by the Authority within thirty (30) calendar days of the date on which it is due. Furthermore, interest will continue to accrue on any amount due until the date on which it is paid to the Authority, and all such interest will be due and payable at the same time as the amount on which it has accrued.

7. The Authority's Costs of Enforcement of Agreement. If an Event of Default has occurred as provided herein, then upon demand by the Authority, the Borrower shall pay or reimburse the Authority for all expenses, including all attorneys' fees and expenses incurred by the Authority in connection with the enforcement of this Agreement and the Note, or in connection with the protection or enforcement of the interests and collateral security of the Authority in any litigation or bankruptcy or insolvency proceeding or in any action or proceeding relating in any way to the transactions contemplated by this Agreement.

8. Indemnification

(a) The Borrower shall and does hereby agree to protect, defend, indemnify, and hold the Authority, and its officers, agents, and employees, harmless of and from any and all liability, loss, or damage that it may incur under or by reason of this Agreement, and of and from any and all claims and demands whatsoever that may be asserted against the Authority by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained herein.

(b) Should the Authority, or its officers, agents, or employees, incur any such liability or be required to defend against any claims or demands in connection with this Agreement, or should a judgment be entered against the Authority, the amount thereof, including costs, expenses, and attorney's fees, shall bear interest thereon at the rate then in effect on the Note, shall be secured hereby, shall be added to the Loan, and the Borrower shall reimburse the Authority for the same immediately upon demand, and upon the failure of the Borrower to do so, the Authority may declare the Loan immediately due and payable.

(c) This indemnification and hold harmless provision shall survive the execution, delivery, and performance of this Agreement and the creation and payment of any indebtedness to the Authority. The Borrower waives notice of the acceptance of this Agreement by the Authority.

(d) Nothing in this Agreement shall constitute a waiver of or limitation on any immunity from or limitation on liability to which the Borrower is entitled under law.

9. Miscellaneous.

(a) Waiver. The performance or observance of any promise or condition set forth in this Agreement may be waived, amended, or modified only by a writing signed by the Borrower and the Authority. No delay in the exercise of any power, right, or remedy operates as a waiver thereof, nor shall any single or partial exercise of any other power, right, or remedy.

(b) Assignment. This Agreement shall be binding upon the Borrower and its successors and assigns and shall inure to the benefit of the Authority and its successors and assigns. All rights and powers specifically conferred upon the Authority may be transferred or delegated by the Authority to any of its successors and assigns. The Borrower's rights and obligations under this Agreement may be assigned only when such assignment is approved in writing by the Authority.

(c) Governing Law. This Agreement is made and shall be governed in all respects by the laws of the State of Minnesota. Any disputes, controversies, or claims arising out of this Agreement shall be heard in the state or federal courts of Minnesota, and all parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.

(d) Severability. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications that can be given effect, and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby.

(e) Notice. All notices required hereunder shall be given by depositing in the U.S. mail, postage prepaid, first class mail, return receipt requested, to the following addresses (or such other addresses as either party may notify the other):

To the Authority: North St. Paul Economic Development Authority
2400 Margaret Street
North St. Paul, MN 55109
Attn: Brian Frandle

To the Borrower: NSP Hospitality Inc.
5639 Bishop Avenue
Inver Grove Heights, MN 55076
Attn: Brandon J. Bramscher

(f) Termination. If the Loan is not disbursed pursuant to this Agreement, this Agreement shall terminate and neither party shall have any further obligation to the other, except that if the Loan is not disbursed because the Borrower has failed to use its best efforts to comply with the conditions set forth in Section 2 of this Agreement then the Borrower shall pay to the Authority all reasonable attorneys' fees, costs, and expenses incurred by the Authority in connection with this Agreement and the Note.

(g) Entire Agreement. This Agreement, together with any exhibits hereto, which are incorporated by reference, constitutes the complete and exclusive statement of all mutual understandings between the parties with respect to this Agreement, superseding all prior or contemporaneous proposals, communications, and understandings, whether oral or written, concerning the Loan.

(h) Headings. The headings appearing at the beginning of the several sections contained in this Agreement have been inserted for identification and reference purposes only and shall not be used in the construction and interpretation of this Agreement.

(i) Filing of Documents. Any documents requiring filing with the State of Minnesota or the City shall be recorded with the county on which the Property is located and all costs of such recording shall be paid by the Borrower.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, this Loan Agreement has been duly executed and delivered by the proper officers of the Authority thereunto duly authorized on the day and year first written above.

NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

____
By _____________________________________
Its Board Chair

____
By _____________________________________
Its Executive Director

[Signature Page to Loan Agreement]

This Loan Agreement has been duly executed and delivered by the Borrower on the day and year first written above.

NSP HOSPITALITY INC.

By: ______________________________________
Name: Brandon J. Bramscher
Its: ______________________________________

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement"), dated as of ______________, 2021, is entered into between the NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic under the Constitution and laws of the State of Minnesota (the "Lender"), and NSP HOSPITALITY INC., a Minnesota corporation (the "Borrower").

RECITALS:

WHEREAS, the Lender has agreed to make a loan to the Borrower on the terms and subject to the conditions set forth in that certain Loan Agreement of even date herewith (the "Loan Agreement"), and the documents, instruments, and agreements ancillary thereto (as any of the same may be amended, extended or replaced from time to time, the "Loan Documents"), and the Borrower has requested, or may concurrently or hereafter request, other loans, advances or extensions of credit (whether or not under the Loan Agreement) from the Lender;

NOW, THEREFORE, for and in consideration of loans, advances or other extensions of credit under the Loan Agreement and any other loan, advance or extension of credit made or to be made to the Borrower by the Lender, and for other good and valuable consideration, the parties hereto agree as follows:

ARTICLE 1 - DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions. Capitalized terms used but not defined herein shall have the meaning given to such terms in the Loan Agreement. In addition to the terms defined elsewhere in this Agreement, the following terms shall have the meanings indicated for purposes of this Agreement (such meanings being applicable to both the singular and plural forms):

"Agreement" shall mean this Security Agreement, as it may be amended, modified, supplemented, assigned, restated or replaced from time to time.

"Collateral" shall mean all property or rights in which a security interest is granted hereunder.

"Equipment Collateral" shall have the meaning provided for in Section 2.1(a) hereof.

"Loan Agreement" shall have the meaning provided for in the recitals to this Agreement.

"Loan Documents" shall mean the Loan Agreement and any promissory note or notes issued from time to time thereunder, and any other promissory note, agreement, evidence of indebtedness, guaranty, security agreement, application, instrument or document (including each agreement or application for issuance of any letter of credit thereunder) relating to any obligation of the Borrower to the Lender, whether heretofore or hereafter issued, made or entered by the Borrower, and whether evidencing a present or future obligation or an obligation payable under any circumstance, whether now or hereafter due, direct or indirect, absolute or contingent.

"Default" shall mean: (a) the occurrence of any "Event of Default" or similar occurrence under any Loan Documents, including the occurrence of any Event of Default as defined in the Loan Agreement; (b) nonpayment, when due or demanded (if under a demand instrument) of any amount of the Liabilities, or any amount payable to the Lender by the Borrower; (c) failure to perform any agreement of the Borrower hereunder or under any Loan Documents and such failure shall continue beyond any grace period expressly applicable thereto; or (d) any representation made, or deemed to be made, by the

Borrower hereunder or under any Loan Documents is untrue or incorrect in any material respect when made or deemed to be made.

"Liabilities" shall mean all debts, liabilities and obligations of the Borrower arising under or evidenced by any Loan Documents and under this Agreement, and all other obligations of the Borrower to the Lender, its successors and assigns, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due, including without limitation any such obligations that arise after the filing of a petition by or against the Borrower under the the Lenderruptcy Code, even if the obligations do not accrue because of the automatic stay under the Lenderruptcy Code Section 362 or otherwise.

"Non-Goods Collateral" shall mean all Collateral other than Fixtures and Equipment.

"Note" means the Promissory Note, of even date herewith, executed by the Borrower and delivered to the Lender.

"Person" shall mean any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, unincorporated organization, association, corporation, institution, entity, party or government (whether national, federal, state, provincial, county, city, municipal or otherwise, including without limitation, any instrumentality, division, agency, body or department thereof).

Section 1.2 Terms defined in Uniform Commercial Code. "Account", "Account Debtor", "Chattel Paper", "Commercial Tort Claims", "Deposit Account", "Document", "Equipment", "Fixtures", "General Intangibles", "Instrument", "Inventory", "Investment Property", "Letter-of-Credit Rights", "Proceeds" and "Supporting Obligations" shall have the meanings set forth in the Minnesota Uniform Commercial Code, as amended from time to time, and such meanings shall automatically change at the time that any amendment to the Minnesota Uniform Commercial Code, which changes such meanings, shall become effective. For purposes of this Agreement, such terms may be capitalized, even if not capitalized in the Minnesota Uniform Commercial Code, provided, that if any additional goods, property or rights shall be included in such terms under Article 2 hereof, such terms shall be construed to include such additional goods, property or rights.

Section 1.3 Interpretation. A reference to an Article, Section, Exhibit or Schedule is, unless otherwise stated, a reference to a section hereof, or an exhibit or schedule hereto, as the case may be. Section captions used in this Agreement are for convenience only, and shall not affect the construction of this Agreement. The word "including" shall, in each instance, be deemed to mean "including but not limited to".

ARTICLE 2 - GRANT OF SECURITY INTEREST

Section 2.1 Grant of Security Interest. As security for the payment and performance of all Liabilities, the Borrower hereby assigns to the Lender, and grants to the Lender a continuing security interest in all of the following personal property and Fixtures of the Borrower, whether now owned or hereafter arising or acquired, that is acquired or installed using proceeds of the Note:

(a) Equipment and Fixtures, including all accessories, parts and other property at any time affixed thereto or used in connection therewith and all substitutions and replacements thereof (collectively, the "Equipment Collateral");

(b) General Intangibles, including payment intangibles, inventions, designs, patent applications, design patents, design patent applications, trademarks, trademark applications, trade names, trade secrets, goodwill, copyrights, registrations, licenses, franchises, customer lists, tax refund claims, rights to indemnification and rights under warranties, in each case to the extent arising from or related to the Equipment Collateral;

(c) books, correspondence, credit files, records, invoices, manuals, service records and programs, other papers and documents, computer records, runs, software, systems, procedures, disks, tapes and other storage media, in each case to the extent relating to the Equipment Collateral, including any of the foregoing in the possession or control of any service, consultant, or outside vendor; and

(d) Proceeds of the Equipment Collateral, including all policies, claims to payment under, and proceeds of any and all insurance policies payable to the Borrower, or on behalf of the Equipment Collateral, whether or not such policies are issued to or owned by the Borrower and whether or not the Lender is named as loss payee or additional insured.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender that:

Section 3.1 Organization, Names and Organization Number. The Borrower is an entity of the type identified on Schedule A, organized under the laws of the jurisdiction identified on Schedule A. The organization identification number, if any, and the federal taxpayer identification number of the Borrower are set forth on Schedule A. The Borrower does business solely under its own name and the trade names and styles, if any, set forth on Schedule A (which includes any name used within the past 5 years).

Section 3.2 Owner, No Other Financing Statements. The Borrower is and will be the lawful owner of all Collateral, free of all liens and claims whatsoever, other than the security interest hereunder, and those shown on Schedule B, if any. No financing statement (other than any which may have been filed on behalf of the Lender) covering any of the Collateral is on file in any public office, except those listed on Schedule B, if any.

Section 3.3 Offices and Locations. The Borrower's chief place of business and chief executive office and the office where it keeps its books and records concerning the Non-Goods Collateral, and the originals of all Chattel Paper, Instruments and Documents are located at its address set forth on the signature page hereof.

Section 3.4 Locations of Equipment Collateral. All of the Equipment Collateral is located at the places specified in Schedule C. The Borrower will immediately notify the Lender of any additional state in which any item of Equipment Collateral is hereafter located.

Section 3.5 Locations of Fixtures. The legal descriptions, common addresses and record owners of all property on which Fixtures are located are listed on Schedule D.

ARTICLE 4 - AGREEMENTS OF BORROWER

The Borrower agrees that, unless otherwise agreed in writing by the Lender, it will:

Section 4.1 Schedules and Reports. Furnish to the Lender, in form and detail satisfactory to the Lender: (a) written notice of any event causing loss, material damage or depreciation in value of any of the Collateral, describing, and specifying the amount of, such loss, damage or depreciation; and (b) from time to time, as the Lender may request, such additional schedules, certificates and reports concerning the Collateral as the Lender may request and (c) any and all instruments, documents, assignments, security agreements and other agreements, and writings which the Lender may at any time reasonably request in order to secure, protect, perfect or enforce the security interest and the Lender's rights under this Agreement.

Section 4.2 Inspection. Permit the Lender and its agents or its designees, from time to time, to inspect and evaluate the Collateral, and to inspect, audit and make copies of all books and records constituting or otherwise concerning the Collateral, and will, upon request of the Lender, deliver to the Lender all of such records which pertain to the Collateral. The Borrower will reimburse the Lender upon demand for all reasonable costs and expenses incurred by the Lender, its agents or its designees in the course of such inspection and evaluation.

Section 4.3 Financing Statements and Filing. Upon request of the Lender, execute such financing statements and other documents (and pay the cost of recording the same in all offices requested by the Lender) and do such other acts as the Lender may from time to time request to establish and maintain a valid perfected security interest in the Collateral, including depositing with the Lender any certificate of title issued on any of the Equipment and noting thereon the Lender's security interest. The Borrower agrees that any carbon, photographic or other reproduction of this Agreement or of any such financing statement shall be sufficient for filing as a financing statement. The Borrower hereby irrevocably authorizes the Lender at any time and from time to time to file in any office in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) describe the Collateral, and (b) provide any other information required by part 5 of Article 9 of the Minnesota Uniform Commercial Code or such other jurisdiction for the sufficiency or filing office acceptance of any such financing statement or amendment. The Borrower hereby ratifies its authorization for the Lender to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto filed prior to the date hereof.

Section 4.4 Locations and Notices. Maintain and keep (a) all Equipment Collateral at the locations shown on Schedule C and immediately give written notice to the Lender of any use of Equipment in any jurisdiction other than a State listed on such Schedule, and not use any Equipment Collateral outside the territorial limits of the United States; (b) all Fixtures at the addresses shown on Schedule D; (c) except as delivered to the Lender from time to time, all records included as Collateral or otherwise concerning the Collateral, at the address shown on the signature page and not duplicate any records regarding any Non-Goods Collateral at any other address; and (d) the location of its chief office at the address shown on the signature page.

Section 4.5 Names. Not do business under any name other than its own and the trade names and styles, if any, set forth on Schedule A.

Section 4.6 Delivery of Collateral. Upon request of the Lender, deliver to the Lender all Documents, Instruments and Chattel Paper, duly endorsed to be payable to the Lender, or accompanied by duly executed instruments of transfer or assignment in form and substance satisfactory to the Lender, with full recourse to the Borrower.

Section 4.7 Transfer, Sale or Security Interest. Not sell, lease, transfer, consume, assign or otherwise dispose of, or create or permit to exist any lien on or security interest (other than the Lender's security interest) in, any Collateral.

Section 4.8 Maintenance. Keep all Equipment Collateral in first class order and repair, excepting (a) ordinary wear and tear, and (b) any damage or destruction which is fully covered by insurance payable to the Lender.

Section 4.9 Insurance. Keep all Equipment Collateral insured against loss, damage, theft and other risks, with amounts and insurance companies, and under policies, satisfactory to the Lender, which policies shall provide that loss thereunder shall be payable to the Lender as its interest may appear (and the Lender may apply any proceeds of such insurance which may be received by it toward payment of Liabilities, whether or not due, in such order of application as the Lender may determine), and such policies or certificates thereof shall, if the Lender so requests, be deposited with the Lender.

Section 4.10 Payment of Taxes and Liabilities. Pay, when due, all taxes, assessments, governmental charges and other similar charges levied against any of the Collateral, except and so long as the Borrower is contesting such taxes, assessments or charges in good faith and, by appropriate proceedings and the Borrower has set aside on its books such reserves or other appropriate provisions therefor as may be required by generally accepted accounting principles, and so long as no enforcement action is being taken that would interfere with the Borrower's use of such Collateral or the enforcement of the Lender's rights hereunder. Borrower further agrees to pay as and when due all Liabilities.

Section 4.11 Waivers. Upon request of the Lender, obtain and deliver to the Lender waivers in form and substance satisfactory to the Lender of any claim to any Collateral by any landlord or mortgagee of any property where Equipment Collateral is located.

ARTICLE 5 – THE LENDER'S DUTIES AND POWER OF ATTORNEY

Section 5.1 the Lender's Performance of Agreements and Reimbursement. The Lender may, from time to time, at its option, perform any agreement of the Borrower hereunder which the Borrower shall fail to perform and take any other action which the Lender deems necessary for the maintenance or preservation of the Collateral or its interest therein, and the Borrower shall reimburse the Lender for all expenses of the Lender in connection with the foregoing, together with interest thereon at the highest rate of interest borne by any of the Liabilities at such time from the date incurred until reimbursed by the Borrower.

Section 5.2 Power of Attorney. The Borrower hereby irrevocably appoints the Lender as the Borrower's attorney-in-fact, with full authority in the place and stead of the Borrower and in the name of the Borrower, the Lender or otherwise, from time to time in the Lender's discretion, to take any action and to execute any instrument which the Lender may deem advisable to accomplish the purposes of Section 5.1 and to exercise any right and remedy upon the occurrence of a Default. The Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is irrevocable and is coupled with an interest.

Section 5.3 No Liability on Collateral; Indemnity. The rights and powers of the Lender hereunder are conferred solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such rights or powers. The Lender does not in any way assume any of the Borrower's obligations under, or with respect to, the Collateral. The Borrower shall remain liable with respect to the Collateral to the same extent as if this Agreement had not been executed. The Borrower agrees to indemnify and hold harmless the Lender against any and all liabilities, claims, damages, actions, proceedings, losses or other obligations arising in connection with or on account of any of the Collateral.

Section 5.4 Care of Collateral. Except for the safe custody of any Collateral in its possession, the Lender shall have no duty as to any Collateral or as to the taking of any steps to preserve rights against any other party. The Lender shall be deemed to have exercised reasonable care in the custody and preservation of any Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Lender accords its own property, or is accorded treatment complying with any provision of any other document setting forth a standard of care for such Collateral.

ARTICLE 6 – DEFAULT AND REMEDIES

Whenever a Default shall be existing:

Section 6.1 Liabilities Due and Payable. All of the Liabilities may (notwithstanding any provisions of any of the Loan Document), at the option of the Lender, and without demand or notice of any kind, be declared, and thereupon immediately shall become, due and payable.

Section 6.2 Deposits, etc. The Lender may, from time to time, without demand or notice of any kind, appropriate and apply toward the payment of such of the Liabilities, and in such order of application, as the Lender may from time to time elect, any and all balances, credits, deposits (general or special, time or demand, provisional or final), accounts or moneys of or in the name of the Borrower then or thereafter with the Lender.

Section 6.3 Assembly of Collateral. Upon demand of the Lender, the Borrower shall assemble, at its expense, all Collateral at a convenient place acceptable to the Lender.

Section 6.4 Use and Sale of Collateral. The Lender may, to the fullest extent permitted by applicable law, without notice, hearing or process of law of any kind, (a) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral; (b) use or license, on an exclusive or non-exclusive basis, any General Intangibles throughout the world for such term or terms, on such conditions, and in such manner, as the Lender shall in its sole discretion determine, without compensation to the Borrower; (c) sell any or all of the Collateral, free of all rights and claims of the Borrower therein and thereto; and (d) bid for and purchase any or all of such Collateral at any such sale.

Section 6.5 Additional Provisions on Sale. Any sale of Collateral may be in one or more parcels at public or private sales, at any of the Lender's offices or elsewhere, for cash, on credit, or for future delivery, and upon such other terms as the Lender may reasonably believe are commercially reasonable. The Lender shall not be obligated to make any sale of Collateral regardless of notice of sales having been given, and the Lender may adjourn any public or private sale from time to time by announcement made at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

Section 6.6 Waiver by Borrower. The Borrower hereby expressly waives, to the fullest extent permitted by applicable law, any and all notices, advertisements, hearings or process of law in connection with the exercise by the Lender of any of its rights and remedies upon Default. Any notification of intended disposition of any of the Collateral required by law shall be deemed reasonably and properly given if given at least five days before such disposition.

Section 6.7 Proceeds of Collateral. Any proceeds of any disposition by the Lender of any of the Collateral may be applied by the Lender to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by the Lender toward the payment of such of the Liabilities, and in such order of application, as the Lender may from time to time elect.

Section 6.8 Recourse to Collateral; Remedies not Exclusive. The Lender may resort to the Collateral for payment of any of the Liabilities, whether or not the Lender shall have resorted to any other property securing the Liabilities or shall have proceeded against the Borrower or any other party obligated to pay or perform the Liabilities. The Lender's exercise of rights hereunder shall not prevent the Lender's exercise of any other rights it may have upon the occurrence of a Default under any other Loan Document or otherwise, and one exercise of rights hereunder shall not prevent any subsequent exercise of rights of the Lender hereunder, under any Loan Document or otherwise.

Section 6.9 Other Rights. The Lender may exercise from time to time any other rights and remedies available to it under any Loan Documents and under all applicable law.

ARTICLE 7 – GENERAL PROVISIONS

Section 7.1 Reimbursement of Expenses. The Borrower agrees to pay on demand: (i) all costs and expenses of the Lender (including the reasonable fees and expenses of counsel and paralegals for the Lender) incurred in connection with the preparation, execution and delivery of this Agreement and the preparation, negotiation and execution of any and all amendments to this Agreement, and (ii) all costs and expenses of the Lender incurred in connection with the enforcement of its rights hereunder, including expenses of any repairs to any realty or other property to which any of the Equipment Collateral may be affixed or be a part. The obligations of the Borrower under this Section shall survive any termination of this Agreement.

Section 7.2 Notices. Any notice from the Borrower to the Lender or from the Lender to the Borrower shall be given, and deemed received, as provided in the Loan Agreement.

Section 7.3 Waivers and Amendments. No failure or delay on the part of the Lender in the exercise of any power, right or remedy, and no course of dealing between the Borrower and the Lender, shall operate as a waiver of such power, right or remedy, nor shall any single or partial exercise of any power, right or remedy preclude other or further exercise thereof or the exercise of any other power, right or remedy. No notice to or demand on the Borrower not required hereunder shall in any event entitle the Borrower to any other or further notice or demand in similar or other circumstances or constitute a waiver of the right of the Lender to any other or further action in any circumstances without notice or demand. No amendment, modification or waiver of, or consent with respect to, any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed and delivered by the Lender. Any waiver of any provision of this Agreement, and any consent to any departure by the Borrower from the terms of any provision of this Agreement, shall be effective only in the specific instance and for the specific purpose for which given.

Section 7.4 Remedies Cumulative. The remedies provided for herein are cumulative and not exclusive of any remedies which may be available to the Lender at law or in equity.

Section 7.5 Termination of Agreement. Unless sooner terminated by the Lender, this Agreement shall terminate when all of the Loan Document shall have expired or been terminated and all Liabilities shall have been paid in full. This Agreement shall continue notwithstanding that there may be, from time to time, no outstanding loans or extensions of credit from the Lender to the Borrower. Any return of Collateral upon termination of this Agreement and any instruments of transfer or termination shall be at the expense of the Borrower and shall be without warranty by, or recourse against, the Lender.

Section 7.6 Successors and Assigns. This Agreement shall be binding upon the Borrower, its successors and assigns (and, if an individual, the Borrower's heirs, estate and personal representatives), and shall inure to the benefit of, and be enforceable by, the Lender and its successors, transferees, and assigns. Without limiting the generality of the foregoing, the Lender may assign or otherwise transfer all or any portion of the Liabilities to any other person or entity and may similarly transfer all or any portion of its rights under this Agreement to such person or entity.

Section 7.7 Choice of Law. This Agreement has been delivered at the City of North St. Paul, Minnesota, and shall be construed in accordance with and governed by the laws of the State of Minnesota.

Section 7.8 Severance. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 7.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

Section 7.10 Consent to Jurisdiction. AT THE OPTION OF THE LENDER, THIS AGREEMENT MAY BE ENFORCED IN ANY FEDERAL OR MINNESOTA STATE COURT SITTING IN MINNEAPOLIS OR ST. PAUL, MINNESOTA; AND THE BORROWER CONSENTS TO THE JURISDICTION AND VENUE OF ANY SUCH COURT AND WAIVES ANY ARGUMENT THAT VENUE IN SUCH FORUMS IS NOT CONVENIENT. IN THE EVENT THE BORROWER COMMENCES ANY ACTION IN ANOTHER JURISDICTION OR VENUE ARISING DIRECTLY OR INDIRECTLY FROM THE RELATIONSHIP CREATED BY THIS AGREEMENT, THE LENDER AT ITS OPTION SHALL BE ENTITLED TO HAVE THE CASE TRANSFERRED TO ONE OF THE JURISDICTIONS AND VENUES ABOVE-DESCRIBED, OR IF SUCH TRANSFER CANNOT BE ACCOMPLISHED UNDER APPLICABLE LAW, TO HAVE SUCH CASE DISMISSED WITHOUT PREJUDICE.

Section 7.11 Waiver of Notice and Hearing. THE BORROWER HEREBY WAIVES ALL RIGHTS TO A JUDICIAL HEARING OF ANY KIND PRIOR TO THE EXERCISE BY THE LENDER OF ITS RIGHTS TO POSSESSION OF THE COLLATERAL WITHOUT JUDICIAL PROCESS OR OF ITS RIGHTS TO REPLEVY, ATTACH, OR LEVY UPON THE COLLATERAL WITHOUT PRIOR NOTICE OR HEARING.

Section 7.12 Waiver of Jury Trial. THE BORROWER AND THE LENDER EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT A JURY.

[Remainder of page intentionally blank;
signature page follows]

IN WITNESS WHEREOF, this Agreement has been duly executed by the Borrower as of the day and year first above written.

NSP HOSPITALITY INC.,
a Minnesota corporation

By: ____
Printed Name: Brandon J. Bramscher
Title: ______________________________________

Address:
5639 Bishop Avenue
Inver Grove Heights, MN 55076
Attention: _________________
Telephone: ________________

STATE OF MINNESOTA)
) ss.
COUNTY OF __________________)

On this ________ day of ______________ 2021, before me the undersigned, a Notary Public in and for said state, personally appeared ________________________, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as the ________________________ of ________________________, a ________________________, and executed the within instrument on behalf of such __________________.

____
Notary Public

13632849v3

IN WITNESS WHEREOF, this Agreement has been duly executed by the Lender as of the day and year first above written.

NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

By: ______________________________________

Printed Name: ______________________________

Title: Board Chair

By: ______________________________________

Printed Name: ______________________________

Title: Executive Director

SCHEDULE A
TO
SECURITY AGREEMENT
BETWEEN
NSP HOSPITALITY INC.
AND
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

1. Type of entity: Minnesota corporation

2. Jurisdiction of Organization: State of Minnesota

3. Organizational Identification Number: ___________________

4. Federal Taxpayer Identification Number: ______________________

5. Trade Names and Trade Styles used by the Borrower during the past 5 years:

SCHEDULE B
TO
SECURITY AGREEMENT
BETWEEN
NSP HOSPITALITY INC.
AND
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

Other Security Interests

SECURED PARTY	FILING NUMBER / FILING OFFICE	FILING DATE	COLLATERAL DESCRIPTION
None	None	None	None

SCHEDULE C
TO
SECURITY AGREEMENT
BETWEEN
NSP HOSPITALITY INC.
AND
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

Locations at which Equipment Collateral is kept:

2526 7th Avenue
North St. Paul, MN 55109

SCHEDULE D
TO
SECURITY AGREEMENT
BETWEEN
NSP HOSPITALITY INC.
AND
NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY

Legal Description:

Common Address:
2526 7th Avenue
North St. Paul, MN 55109

Name of Record Owner:

PROMISSORY NOTE
(NORTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY)

Date: _______________, 2021 $125,000

FOR VALUE RECEIVED, NSP Hospitality Inc., a Minnesota corporation (the "Borrower") hereby promises to pay to the North St. Paul Economic Development Authority, a public body corporate and politic under the Constitution and laws of the State of Minnesota, or its assigns (the "Authority" or "Holder"), at its designated principal office or such other place as the Holder may designate in writing, the principal sum of One Hundred Twenty-Five Thousand Dollars and 00/100ths ($125,000.00) disbursed under this Promissory Note (the "Note"), with interest as hereinafter provided, in any coin or currency that at the time or times of payment is legal tender for the payment of private debts in the United States of America. All capitalized terms not otherwise defined herein, shall have the meaning prescribed to them in and by that certain Loan Agreement, by and between the Borrower and the Holder, dated as of the date hereof. The principal of and interest on this Note is payable as follows:

1. Interest on the principal balance of this Note advanced and outstanding from time to time will accrue at a rate of zero percent (0.00%) per annum until the principal amounts have been fully repaid or forgiven.

2. Subject to the forgiveness provisions set forth herein and in the Loan Agreement, the Borrower shall pay the principal amount of the Note then outstanding under this Note in a single balloon payment due on October 1, 2026 (the "Final Maturity Date").

3. On or within one week prior to each yearly anniversary of the date hereof (the "Annual Compliance Deadline"), the Borrower must certify in writing and provide supporting documentation or other evidence satisfactory to the Authority that all of the following conditions have been met (the "Annual Compliance Certificate"):

(i) the Borrower is not then in default of any covenant or warranty made in the Loan Agreement;

(ii) the Borrower is not then in default of any covenant or warranty made in this Agreement;

(iii) the Borrower has not sold, transferred, leased, or otherwise disposed of the Equipment;

(iv) the Borrower is current in all licenses and permits required to operate, and continues to operate, its restaurant in the facility located at 2526 7th Avenue in the City; and

(v) the Borrower is then in compliance with all City ordinances applicable to its operation of the restaurant.

The Authority may, in its sole discretion, extend the Borrower's deadline for submitting the Annual Compliance Certificate if on or prior to the Annual Compliance Deadline the

Borrower notifies the Authority of circumstances outside of the Borrower's control that will delay satisfaction of the conditions set forth in Paragraphs 3(c)(iii)–(v) above and provides the Authority with a written plan acceptable to the Authority for satisfying those conditions within 30 days of the Annual Compliance Deadline or such other timeframe as the Authority deems acceptable.

4. Upon receipt of each timely Annual Compliance Certificate acceptable to the Authority, the Authority shall forgive twenty percent (20%) per year of the aggregate principal amount of this Note.

5. For each year in which the Borrower fails for any reason, whether voluntary or involuntary, to timely submit an Annual Compliance Certificate that is acceptable to the Authority, an amount equal to twenty percent (20%) of the aggregate principal amount of the Note shall be payable by the Borrower (together with any other unforgiven amounts) in a single balloon payment on the Final Maturity Date

6. The Borrower has the right to prepay the principal of the Note, in whole or in part, at any time.

7. If the Loan Agreement is found to be invalid for whatever reason, such invalidity shall constitute an Event of Default hereunder. All of the agreements, conditions, covenants, provisions, and stipulations contained in the Loan Agreement, the Security Agreement, or any other instrument securing this Note (collectively, the "Loan Documents") are hereby made a part of this Note to the same extent and with the same force and effect as if they were fully set forth herein. It is agreed that time is of the essence of this Note. If an Event of Default occurs under the Loan Documents, then the Holder of this Note may at its right and option, without notice, declare immediately due and payable the principal balance of this Note and interest accrued thereon, together with reasonable attorney's fees and expenses incurred by the Holder of this Note in collecting or enforcing payment hereof, whether by lawsuit or otherwise, and all other sums due hereunder or any of the Loan Documents. The Borrower agrees that the Holder of this Note may, without notice to and without affecting the liability of the Borrower, accept additional or substitute security for this Note, or release any security or any party liable for this Note or extend or renew this Note.

8. The remedies of the Holder of this Note as provided herein, and in the Loan Documents shall be cumulative and concurrent and may be pursued singly, successively, or together, and, at the sole discretion of the Holder of this Note, may be exercised as often as occasion therefor shall occur; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

The Holder of this Note shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by the Holder and then only to the extent specifically set forth in the writing. A waiver with reference to one event shall not be construed as continuing or as a bar to or waiver of any right or remedy as to a subsequent event. This Note may not be amended, modified, or changed except only by an instrument in writing signed by the party against whom enforcement of any such amendment, modifications, or change is sought.

9. If any term of this Note, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Note, or the application of such term to persons or circumstances other than those to which it is invalid or unenforceable shall not be affected thereby, and each term of this Note shall be valid and enforceable to the fullest extent permitted by law.

10. It is intended that this Note is made with reference to and shall be construed as a Minnesota contract and is governed by the laws thereof. Any disputes, controversies, or claims arising out of this Note shall be heard in the state or federal courts of Minnesota, and all parties to this Note waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise,

11. The performance or observance of any promise or condition set forth in this Note may be waived, amended, or modified only by a writing signed by the Borrower and the Holder. No delay in the exercise of any power, right, or remedy operates as a waiver thereof, nor shall any single or partial exercise of any other power, right, or remedy.

12. IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts, and things required to exist, happen, and be performed precedent to or in the issuance of this Note do exist, have happened, and have been performed in regular and due form as required by law.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed as of the date and year first written above.

NSP HOSPITALITY INC.

By: ______________________________________
Name: Brandon J. Bramscher
Its: ______________________________________

NORTH ST. PAUL
extraordinary.

Agenda Information Memorandum

To	Date
Honorable Mayor Furlong and City Council	September 7, 2021

Agenda Placement # IV.C

Topic(s)

Subject

Parking Lot Options

Background/Facts

The public surface parking lot east of Margaret Street, south of the 7th Avenue alley (behind K & J Catering) and accessible west of Charles Street via 6th Avenue has been previously discussed by City Council for potential improvements in 2022. Preliminary options have been developed for Council review, discussion, and feedback and to help leverage the opportunity to maximize parking availability, vehicle circulation efficiency, and improved ease of ongoing maintenance for Public Works at the same time pavement is scheduled to be replaced. A copy of the preliminary layout alternatives is attached and staff will be available at the meeting to review with Council and answer questions.

Recommendation:

No action is necessary. Council discussion and feedback only.

Attachments

1. COMBINED OPTIONS A-C AND EXISTING

Respectfully submitted,
Morgan Dawley, City Engineer

EXISTING CONDITIONS

~ 151 TOTAL SPOTS
(3 ACCESSIBLE)

wsb
WSB PROJECT NO.:
XXXXXX-XXX
MONTH DD, YYYY

PROJECT NAME
EXHIBIT NAME
CLIENT NAME

EXHIBIT #

OPTION A:
NO ISLANDS, MATCH EXISTING LAYOUT

170 TOTAL SPOTS

WSB PROJECT NO.:
XXXXXX-XXX
MONTH DD, YYYY

PROJECT NAME
EXHIBIT NAME
CLIENT NAME

EXHIBIT #

OPTION B
90 DEGREE 2 WAY AISLES, IMPROVED SPACING ALONG EXTERIOR AISLES

171 TOTAL SPOTS

wsb

WSB PROJECT NO.:
XXXXXX-XXX
MONTH DD, YYYY

PROJECT NAME
EXHIBIT NAME
CLIENT NAME

EXHIBIT #

OPTION C:
90 DEGREE 2 WAY AISLES, UTILIZE CITY OWNED LOT AS ADDITIONAL THROUGH AISLE. IIMPROVED SPACING ALONG EXTERIOR AISLES

169 TOTAL SPOTS

NORTH ST. PAUL
extraordinary.

Agenda Information Memorandum

To	Date
Honorable Mayor Furlong and City Council	September 7, 2021

Agenda Placement # IV.D

Topic(s)

Subject

2022 Budget

Background/Facts

Again, credit needs to be given to the Mayor and City Council in the development and approval of the 2021 budget during the unprecedented times of the Covid 19 pandemic. As the economy was slowing down and the unemployment rate rising, North St. Paul officials put the residents first and approved a zero percent levy increase. In addition, this year the Mayor and City Council decided not to opt into the Ramsey County HRA levy saving residents approximately $41.

As we are fully aware, the pandemic isn't over and the future is still uncertain. However, fueled by vaccinations and government aid, the U.S. economy grew at a solid 6.5% annual rate in the 2nd quarter of 2021 is another sign that the nation has achieved a sustained recovery from the pandemic recession. The total size of the economy has now surpassed its pre-pandemic level. For now, the economy is showing sustained strength. Minnesota's seasonally adjusted unemployment rate remained steady at 4.0% in June while nationally, the unemployment rate rose one-tenth of a percentage point in June to 5.9%.

Again, the 2022 budget presents the challenge of balancing the welfare of our residents with the short and long-term budget decisions and its impact.

The 2022 budgeting approach is to engage City Council on direction during the planning phase to build a collaborative budget that will meet the needs of the residents.

In all, the City Manager seeks to present a budget that is a fiscally responsible plan that strikes a balance between the needs of the organization and the interest of the taxpayer. As we go through the budgeting process, the following budgetary principals will continue to guide in recommendations:

- Making budget decisions acknowledging both the short and long-term impacts
- Stabilizing revenues and expenditures, and eliminating unanticipated variances
- Funding operations at a level to provide quality services at a reasonable cost
- Maintaining structural balance and appropriate fund balance levels
- Considering additional investments when they help achieve City's goals and provide a significant return to the community

• Seeking to make a connection between resources and results

On May 18, 2021, the preliminary budget was presented and focused on funds that are supported by tax dollars/Local Government Aid (this excluded utility and internal service funds). At that time, the proposed tax levy was $6,033,847; a $542,401 or 9.9% increase from 2021. Based upon your recommendations to reduce the levy request, staff worked with department heads to reduce the budget.

On August 16, 2021, the preliminary budget was presented and focused on funds that are supported by tax dollars/Local Government Aid (this excluded utility and internal service funds). At that time, the proposed tax levy was $5,829,630; a $339,184 or 6.16% increase from 2021. Based upon your recommendations to reduce the levy request, staff worked with department heads to reduce the budget.

This workshop will again focus on the general and debt service funds that are supported by tax dollars/Local Government Aid. We will show you where we are with the budget and seek further direction. In addition, we will focus on the following:

- Capital Improvement Plans
- Housing Redevelopment Authority (HRA) – Levy will be discussed in this workshop.
- Economic Development Authority (EDA) - Levy will be discussed in this workshop.

Remaining Budget Schedule:

September 21, 2021

- Certify Maximum Levy
- Certify TNT Meeting Date
- Adopt the 2022 CIP Plan and authorize a 2022 Street and Utility Improvement Project Feasibility Study
- Authorize issuance of Refunding Bonds.

TBD

• Internal Service Funds

• Utility Funds

The 2022 budget can be found by opening the following link:

https://stories.opengov.com/northstpaulmn/published/BSo0TyExd

This comprehensive document includes narratives and charts relating to historical budgets, levies, and market values.

Recommendation:

Attachments

1. CIP 2022 CM Proposed 9.8.21
2. 2022 Street & Reconstruction Plan

Respectfully submitted,
Daniel Winek, Finance Director

Capital Improvement Projects

Vehicles and Equipment

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
POLICE DEPARTMENT (210)		75,000	200,100	34,710	78,620	8,840	303,460	9,280	193,910	88,950	35,100
FIRE DEPARTMENT (260)		-	140,200	51,200	735,000	58,600	60,000	-	-	1,584,000	67,900
STREET MAINTENANCE DEPARTMENT (310)		280,000	105,100	193,400	-	182,900	90,600	255,200	590,900	-	370,100
URBAN FORESTRY DEPARTMENT (360)		-	-	-	323,100	-	-	-	-	-	-
GENERAL PARKS (400)		104,000	34,400	130,400	92,100	76,200	124,000	-	81,500	104,200	32,100
TOTAL EXPENDITURE		459,000	479,800	409,710	1,228,820	326,540	578,060	264,480	866,310	1,777,150	505,200
RECOMMENDATION (General Fund):											
ANNUAL FUNDING		507,463	507,463	507,463	507,463	507,463	507,463	507,463	507,463	507,463	507,463
TRADE IN VALUE		12,500	21,500	14,000	32,000	13,700	23,500	10,000	21,000	50,000	13,000
TRANSFER OUT		-	-	-	-	-	-	-	-	-	-
CASH BALANCE (FUND 740)	3,302,850	3,363,813	3,412,976	3,524,729	2,835,372	3,029,995	2,982,898	3,235,881	2,898,034	1,678,347	1,693,610

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
RECOMMENDATION (Included in Fund):										
WATER (520)	68,500	-	-	-	421,900	44,200	-	-	-	-
WASTE WATER (530)	55,000	548,400	-	-	60,800	-	-	-	426,025	-
SURFACE WATER (540)	-	-	-	-	240,100	-	-	-	-	-
ELECTRIC (510)	450,500	133,500	107,200	755,300	-	-	27,900	393,000	509,075	299,200
TOTAL EXPENDITURE	1,033,000	1,161,700	516,910	1,984,120	1,049,340	622,260	292,380	1,259,310	2,712,250	804,400
TOTAL FUNDING	1,081,463	1,189,363	614,663	1,262,763	1,230,263	551,663	535,363	900,463	1,442,563	806,663

Building & Facility Improvements

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
City Hall		93,000	90,350	5,300	-	-	147,150	258,750	426,600	62,500	64,100
Public Works Building		-	-	10,550	32,400	-	-	58,000	-	68,200	300,900
Park Buildings		15,000	46,200	-	-	-	-	-	-	-	-
Various		28,000	28,700	29,600	30,300	31,000	31,800	32,500	33,400	34,200	35,000
TOTAL EXPENDITURE		136,000	165,250	45,450	62,700	31,000	178,950	349,250	460,000	164,900	400,000
Enterprise Charge		218,595	224,060	229,662	235,404	241,290	247,323	253,507	259,845	266,342	273,001
General Fund Charge (Fire)		31,425	75,000	76,875	78,797	80,767	82,787	84,857	86,979	89,154	91,383
Franchise Fees		175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Transfers-In From Equipment Fund		-	-	-	-	-	-	-	-	-	-
Operating Budget (Maintenance)		253,832	261,447	269,290	277,369	285,690	294,261	303,089	312,181	321,547	331,193
CASH BALANCE (FUND 760)	86,666	121,854	169,218	336,014	485,146	665,513	697,412	558,437	308,080	352,129	160,320

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Community Center	650,000	52,550	-	-	-	-	-	-	62,450	-
TOTAL EXPENDITURE	650,000	52,550	-	-	-	-	-	-	62,450	-
Rent	120,000	123,000	126,075	129,227	132,458	135,770	139,165	142,645	146,212	149,868
Operating Expenditures	58,437	59,898	61,396	62,931	64,505	66,118	67,771	69,466	71,203	72,984

Capital Improvement Projects

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Solid Waste Transfer		650,000	-	-	-	-	-	-	-	-	-
CASH BALANCE	125,772	187,335	197,887	262,566	328,862	396,815	466,467	537,861	611,040	623,599	700,483

Capital Technology

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Various		82,357	52,800	86,500	55,470	56,880	116,150	59,470	96,550	249,550	63,660
TOTAL EXPENDITURE		82,357	52,800	86,500	55,470	56,880	116,150	59,470	96,550	249,550	63,660
ANNUAL FUNDING NEEDED		69,982	73,482	77,157	81,015	85,066	89,320	93,786	98,476	103,400	108,570
CASH BALANCE (Fund 720)	60,557	48,182	68,864	59,521	85,066	113,252	86,422	120,738	122,664	(23,486)	21,424

Pavement Preservation

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Road & Allyways		430,000	360,000	433,600	360,000	437,300	360,000	441,200	360,000	445,300	360,000
Parking Lots		1,388,000	146,000	55,600	32,400	54,100	84,900	-	35,700	11,400	29,100
Retaining Walls		-	-	-	-	-	-	29,000	-	-	-
TOTAL EXPENDITURE		1,818,000	506,000	489,200	392,400	491,400	444,900	470,200	395,700	456,700	389,100
LGA		174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000
MSA Maintenance		130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
BOND		1,008,000	-	-	-	-	-	-	-	-	-
CASH BALANCE (Fund 415)	2,557,510	2,051,510	1,849,510	1,664,310	1,575,910	1,388,510	1,247,610	1,081,410	989,710	837,010	751,910

Ponds, Natural Resources & Environment

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
URBAN FORESTRY DEPARTMENT (360)		21,000	22,060	22,610	23,180	23,760	24,350	24,960	25,590	26,230	26,880
GENERAL PARKS (400)		25,000	26,270	26,920	27,600	28,290	28,990	29,720	30,460	31,220	32,000
TOTAL EXPENDITURE		46,000	48,330	49,530	50,780	52,050	53,340	54,680	56,050	57,450	58,880
RECOMMENDATION (General Fund):											
ANNUAL FUNDING		46,000	48,330	49,530	50,780	52,050	53,340	54,680	56,050	57,450	58,880

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
RECOMMENDATION (Included in Fund):											
WATER (520)		-	-	-	-	-	-	-	-	-	-
SURFACE WATER (540)		-	100,000	100,000	100,000	100,000	100,000	-	100,000	100,000	100,000
TOTAL EXPENDITURE		138,000	244,990	248,590	252,340	256,150	260,020	164,040	268,150	272,350	276,640
ANNUAL FUNDING		138,000	244,990	248,590	252,340	256,150	260,020	164,040	268,150	272,350	276,640

Parks, Playgrounds, Paths, Open Space

NEED TO DISCUSS

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Trails & Walking Paths		-	-	-	-	71,800	22,700	-	-	-	-
Parks		136,000	61,600	567,500	689,300	154,600	141,500	232,000	-	-	-

Capital Improvement Projects

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
TOTAL EXPENDITURE		136,000	61,600	567,500	689,300	226,400	164,200	232,000	-	-	-
ANNUAL FUNDING NEEDED		102,401	104,962	107,587	110,277	113,034	115,860	118,757	121,726	124,770	127,890
CASH BALANCE	635,639	602,040	645,402	185,489	(393,534)	(506,900)	(555,240)	(668,483)	(546,757)	(421,987)	(294,097)

Streets & Utility Reconstruction

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	BONDING & ARPA		BONDING		BONDING		BONDING			
STREET MAINTENANCE DEPARTMENT (360)	4,405,100	-	733,500	7,833,500	-	2,300,200	-	2,804,200	-	-
WATER (520)	1,281,000	-	-	1,164,300	-	1,054,500	-	1,282,600	-	-
WASTE WATER (530)	1,187,000	-	-	570,800	-	754,700	-	1,231,500	-	-
SURFACE WATER (540)	979,000	-	-	2,684,800	-	754,700	-	1,231,500	-	-
TOTAL EXPENDITURE	7,852,100	-	733,500	12,253,400	-	4,864,100	-	6,549,800	-	-

Utility Infrastructure Preservation

RECOMMENDATION (Included in Fund):

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
WATER (520)		240,000	184,600	189,300	194,000	198,900	203,800	4,459,100	172,500	262,200	225,000
ANNUAL FUNDING NEEDED		369,250	378,482	387,945	397,644	407,586	417,776	428,221	438,927	449,901	461,149
CASH BALANCE	4,812,882	4,942,132	5,136,014	5,334,659	5,538,303	5,746,989	5,960,965	1,930,086	2,196,513	2,384,214	2,620,363
WASTE WATER (530)		121,467	124,500	127,600	130,800	134,067	137,400	140,833	144,367	147,967	151,667
ANNUAL FUNDING NEEDED		121,440	124,476	127,588	130,778	134,048	137,400	140,835	144,356	147,965	151,665
CASH BALANCE	2,878,519	2,878,492	2,878,468	2,878,456	2,878,434	2,878,416	2,878,416	2,878,417	2,878,407	2,878,405	2,878,403
SURFACE WATER (540)		-	-	-	-	-	-	-	-	-	-
ANNUAL FUNDING NEEDED		-	-	-	-	-	-	-	-	-	-
CASH BALANCE	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018	2,860,018
ELECTRIC (510)		250,000	250,000	250,000	250,000	277,600	250,000	250,000	250,000	250,000	281,300
ANNUAL FUNDING NEEDED		250,000	250,000	250,000	250,000	277,600	250,000	250,000	250,000	250,000	281,300
CASH BALANCE	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023	9,100,023

Vehicles and Equipment

POLICE DEPARTMENT (210)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
2124	Police	2014 Ford Explorer	Police Interceptor, Reserves Vehicle, includes buildout, cameras, and computer, replaced by 2134	1M5K8AR4EGA55329	0	2014	N/A	Equipment Fund	65,000	3,000	0	-	-	-	-		-	-	-	-	-
2125	Police	2014 Ford Explorer	Police Interceptor, includes buildout, cameras, and computer, totaled in 2020 and replaced by 2135	1FM5K8AR4EGA55330	0	2014	N/A	Equipment Fund	65,000	3,000	0	-	-	-	-	-	-	-	-	-	-
2126	Police	2014 Ford Explorer	Police Interceptor - CSO, does not require buildout, replaced by 2136	1FM5K8AR7EGA91919	0	2014	N/A	Equipment Fund	55,000	3,000	0	-	-	-	-	-	-	-	-	-	-
2127	Police	2016 Ford Explorer	Police Interceptor, includes buildout, cameras, and computer, replaced by 2137	1FM5K8AR1GGA37020	0	2015	N/A	Equipment Fund	65,000	3,000	0	-	-	-	-	-	-	-	-	-	-
2128	Police	2016 Ford Explorer	Police Interceptor, includes buildout, cameras, and computer - Police Chief	1FM5K8AR1GGA37021	10	2015	2025	Equipment Fund	65,000	3,000	6,500	-	-	-	70,000	-	-	-	-	-	-
2130	Police	2018 Ford Explorer	Police Interceptor, includes buildout, cameras, and computer	1FM5K8ARXHGE15028	6	2017	2023	Equipment Fund	65,000	3,000	10,834	-	66,700	-	-	-	-	-	77,300	-	-
2131	Police	2018 Ford Explorer	Police Interceptor, includes buildout, cameras, and computer	1FH5K8ARXHGE15029	6	2017	2023	Equipment Fund	65,000	3,000	10,834	-	66,700	-	-	-	-	-	77,300	-	-
2132	Police	2018 Ford Taurus Sedan	Police Interceptor, includes buildout, cameras, and computer	1FAHP2MK7HG145826	6	2017	2023	Equipment Fund	65,000	3,000	10,834	-	66,700	-	-	-	-	-	-	79,200	-
2134	Police	2021 Police Interceptor	Police Interceptor, includes buildout, cameras, and computer	1FM5K8AW5MNA14269	6	2021	2027	Equipment Fund	65,000	3,000	10,834	-	-	-	-	-	73,600	-	-	-	-
2135	Police	2021 Police Interceptor - Hybrid	Police Interceptor, includes buildout, cameras, and computer	1FM5K8AW1MNA14270	6	2021	2027	Equipment Fund	65,000	3,000	10,834	-	-	-	-	-	73,600	-	-	-	-
2136	Police	2021 Police Interceptor	Police Interceptor, includes buildout, cameras, and computer	1FM5K8AW3MNA14271	6	2021	2027	Equipment Fund	65,000	3,000	10,834	-	-	-	-	-	73,600	-	-	-	-
2137	Police	2021 Police Interceptor	Police Interceptor, includes buildout, cameras, and computer	1FM5K8AW5MNA14272	6	2021	2027	Equipment Fund	65,000	3,000	10,834	-	-	-	-	-	73,600	-	-	-	-
2190	Police	MPH Speed Display Trailer	MPH Speed Display Trailer	1M9US1106D597075	5	2001	2024	Equipment Fund	25,000	0	5,000	-	-	26,300	-	-	-	-	29,800	-	-
	Police	Body Worn Cameras (21)	Vests, Cameras, Batteries, Chargers		10	2022	2031	Equipment Fund	80,000	0	8,000	-	-	8,410	8,620	8,840	9,060	9,280	9,510	9,750	10,000
	Police	800 MHz Radios	Handhelds (25) @ $3,000 each		10	2006	2022	Equipment Fund	75,000	0	7,500	75,000	-	-	-	-	-	-	-	-	-
	Police	800 MHz Radios	Base (1 - $9,000)		10	2021	2031	Equipment Fund	9,000	0	900	-	-	-	-	-	-	-	-	-	11,600
	Police	800 MHz Radios	Desktop Remote (7) @ $1,500		10	2021	2031	Equipment Fund	10,500	0	1,050	-	-	-	-	-	-	-	-	-	13,500
	Police	800 MHz Radios	Mobiles (10) @ $5,000 per. Included in the Cost of the Vehicle Build Out		10	2006	2022	Equipment Fund	0	0	0	-	-	-	-	-	-	-	-	-	-
		TOTALS						0	969,500	36,000	104,788	75,000	200,100	34,710	78,620	8,840	303,460	9,280	193,910	88,950	35,100

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	104,788	107,408	110,094	112,847	115,669	118,561	121,526	124,565	127,680	130,872
Capital Expenditures	75,000	200,100	34,710	78,620	8,840	303,460	9,280	193,910	88,950	35,100
Trade in Value	-	9,000	-	3,000	-	12,000	-	-	-	-

117,401

FIRE DEPARTMENT (260)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
2602	Fire	2006 Chevy Trailblazer	SQUAD 515	1GNDT13S872190826	10	2021	2031	Equipment Fund	53,000	3,000	5,300	-	-	-	-	-	-	-	-	-	67,900
2603	Fire	2008 Chevy Trailblazer	SQUAD 513	1GNDT13SX82216277	10	2008	2023	Equipment Fund	53,000	3,000	5,300	-	54,400	-	-	-	-	-	-	-	-
2604	Fire	2012 Ford F-150 Crew Cab	SQUAD 514	1FTFW1ET1CKD64762	10	2012	2023	Equipment Fund	50,000	3,000	5,000	-	51,300	-	-	-	-	-	-	-	-
26-511	Fire	2016 Ford Explorer	SQUAD 511	1FM5K8AR6GGC73629	10	2016	2026	Equipment Fund	53,000	3,000	5,300	-	-	-	-	58,600	-	-	-	-	-
26-512	Fire	2017 Ford Explorer	SQUAD 512	1FM5K8AR4HGE13453	10	2017	2027	Equipment Fund	53,000	3,000	5,300	-	-	-	-	-	60,000	-	-	-	-
26-520	Fire	1995 Freightliner Pumper	ENGINE 520	1FV6FSEB6TP775157	25	1995	2025	Equipment Fund	650,000	25,000	26,000	-	-	-	700,000	-	-	-	-	-	-
26-530	Fire	2001 HME Ladder	LADDER 530	44KFT64801W219624	29	2001	2030	Equipment Fund	1,300,000	50,000	44,828	-	-	-	-	-	-	-	-	1,584,000	-
26-540	Fire	2014 Rosenbauer Rescue	RESCUE 540	54F2CB817EWM10777	25	2014	2039	Equipment Fund	700,000	3,000	28,000	-	-	-	-	-	-	-	-	-	-
	Fire	SCBA Air Compressor	Air Compressor to fill High Pressure Breathing Packs	191671	15	2017	2032	Equipment Fund	25,000	0	1,667	-	-	-	-	-	-	-	-	-	-
	Fire	SCBA Air Packs	High Pressure Breathing Packs		15	2018	2033	Equipment Fund	160,000	0	10,667	-	-	-	-	-	-	-	-	-	-
	Fire	Aire Custom Built Compressor's Inc.	General Use air compressor for the Station including the Engines		20	2004	2024	Equipment Fund	10,000	0	500	-	-	10,600	-	-	-	-	-	-	-
	Fire	Unimac	Commercial Washer used for Fire Equipment	UC35MN2NN1	20	2004	2024	Equipment Fund	5,000		250	-	-	5,300	-	-	-	-	-	-	-
	Fire	Speed Queen	Commercial Dryer used for Fire Equipment	0407010385	20	2004	2024	Equipment Fund	5,000		250	-	-	5,300	-	-	-	-	-	-	-
	Fire	800 MHz Radios	Handhelds (25) @ $3,000 each		10	2006	2023	Equipment Fund	75,000	0	7,500	-	15,000	30,000	35,000	-	-	-	-	-	-
	Fire	800 MHz Radios	Base (1 - $9,000)		10	2006	2023	Equipment Fund	9,000	0	900	-	9,000	-	-	-	-	-	-	-	-
	Fire	800 MHz Radios	Desktop Remote (7) @ $1,500		10	2006	2023	Equipment Fund	10,500	0	1,050	-	10,500	-	-	-	-	-	-	-	-
	Fire	800 MHz Radios	Mobiles (8) @ $5,000 per. Included in the Cost of the Vehicle Build Out		10			Equipment Fund	0	0	0	-	-	-	-	-	-	-	-	-	-
		TOTALS						0	3,211,500	93,000	147,812	0	140,200	51,200	735,000	58,600	60,000	0	0	1,584,000	67,900

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	147,812	151,508	155,296	159,179	163,159	167,238	171,419	175,705	180,098	184,601
Capital Expenditures	-	140,200	51,200	735,000	58,600	60,000	-	-	1,584,000	67,900
Trade in Value	-	6,000	-	25,000	3,000	3,000	-	-	50,000	3,000

165,602

STREET MAINTENANCE DEPARTMENT (310)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
31-619	Street Maintena	Ford F-250	Pick-up Truck no attachments	1FTBF2B67GEA59936	10	2016	2026	Equipment Fund	43,500	3,000	4,350	-	-	-	-	48,100	-	-	-	-	-
31-601	Street Maintena	Ford F-550	Dump Truck, Plow Truck - Smaller truck used in winter for alleys and park maintenance	1FDUF5HT7CEC99615	10	2012	2024	Equipment Fund	102,000	3,500	10,200	-	-	107,200	-	-	-	-	-	-	-
31-503	Street Maintena	Sterling LT8500	Plow Truck, Hook Truck, Dump Truck, (Salt, Sanding, Trash Hauling) Tandem Axel	2FZHAWDCX7AY56723	12	2021	2033	Equipment Fund	325,000	12,500	27,084	-	-	-	-	-	-	-	-	-	-
31-502	Street Maintena	Sterling L8500	Plow Truck, Dump Truck - single axel, replace with tandem axel	2FZAAWDC65AU77622	12	2005	2022	Equipment Fund	280,000	12,500	23,334	280,000	-	-	-	-	-	-	-	-	-
31-501	Street Maintena	Chevy 3500	Dump Truck w/ plow - Smaller truck used for black top patching trailer	1GBJK34U46E154420	12	2006	2023	Equipment Fund	100,000	5,000	8,334	-	105,100	-	-	-	-	-	-	-	-
31-507	Street Maintena	Sterling SC8000	Water Tanker - sewer cleaning, flooding hockey rinks, hauling water, Fire. Will sand blast and paint to extend life 5 years	49HAAEBV73DK80518	20	2003	2028	Equipment Fund	220,000	10,000	11,000	-	-	-	-	-	-	255,200	-	-	-
31-504	Street Maintena	Mack Truck	Plow Truck, Hook Truck, Dump Truck, (Salt, Sanding, Trash Hauling) Tandem Axel	1M2AX07C9HM036799	12	2017	2029	Equipment Fund	325,000	12,500	27,084	-	-	-	-	-	-	-	386,400	-	-
31-505	Street Maintena	2017 Ford F-550 W Crysteel Dump Body	Dump Truck - used in Park Maintenance and Streets	1FDUF5HT1HEE28052	12	2017	2029	Equipment Fund	90,000	5,000	7,500	-	-	-	-	-	-	-	107,000	-	-

Vehicles and Equipment

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
31-509	Street Maintena	2019 Mack GR42F w Truck Chassis	Plow Truck, Dump Truck - single axel	1M2GR2AC9KM00115	12	2019	2031	Equipment Fund	250,000	10,000	20,834	-	-	-	-	-	-	-	-	-	320,100
31-515	Street Maintena	Bobcat 5600 Toolcat	Toolcat with Equipment - Used year round	AHG812089	5	2021	2026	Equipment Fund	82,000	3,500	16,400	-	-	-	-	90,600	-	-	-	-	
31-528	Street Maintena	Bobcat S595 Skidsteer	Skidsteer with Equipment - Used year round	B3NL11557	5	2019	2024	Equipment Fund	82,000	3,500	16,400	-	-	86,200	-	-	-	-	97,500	-	-
31-554	Street Maintena	Tennant	Small Sweeper - Sidewalks and shop	11085	10	2007	2027	Equipment Fund	57,500	3,000	5,750	-	-	-	-	-	65,100	-	-	-	-
31-512	Street Maintena	Bomag	Blacktop Roller	861834071958	12	2015	2027	Equipment Fund	22,500	500	1,875	-	-	-	-	-	25,500	-	-	-	-
31-508-19	Street Maintena	John Deere 644K	Front End Loader, Plow Downtown- Salt, Dirt, emergency plow truck	1DW644KZJF695641	15	2019	2035	Equipment Fund	310,000	10,000	20,667	-	-	-	-	-	-	-	-	-	-
31-510	Street Maintena	Sno-Go	Snow Thrower Attachment - removing snow from downtown. Will sand blast and paint to extend life 10 years. A wheel kit will be added to prevent dragging on the ground.	3704	40	1998	2039	Equipment Fund	350,000	5,000	8,750	-	-	-	-	-	-	-	-	-	-
31-521	Street Maintena	Blacktop patching Trailer	Heated Box	4S9PHD3Y2DS127106	5	2021	2026	Equipment Fund	40,000	1,200	8,000	-	-	-	-	44,200	-	-	-	-	50,000
		TOTALS						**0**	**2,679,500**	**100,700**	**217,562**	**280,000**	**105,100**	**193,400**	**0**	**182,900**	**90,600**	**255,200**	**590,900**	**0**	**370,100**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	217,562	223,002	228,578	234,293	240,151	246,155	252,309	258,617	265,083	271,711
Capital Expenditures	280,000	105,100	193,400	-	182,900	90,600	255,200	590,900	-	370,100
Trade in Value	12,500	5,000	7,000	-	7,700	3,500	10,000	17,500	-	10,000

243,746

URBAN FORESTRY DEPARTMENT (360)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
36-412	Urban Forestry	2021 Mack GR64F	Clam Truck - Pickup trees and brush - 50% Urban Forestry 50% Electric	1M2GR4GC0MM024479	15	2021	2035	Equipment Fund	250,000	12,500	16,667	-	-	-	-	-	-	-	-	-	-
36-411	Urban Forestry	Ford F-750	Tree Trimming Truck, Bucket Truck	3FDXF75R11MA57959	20	2001	2025	Equipment Fund	300,000	4,000	15,000	-	-	-	323,100	-	-	-	-	-	-
		TOTALS						**0**	**550,000**	**16,500**	**31,667**	**0**	**0**	**0**	**323,100**	**0**	**0**	**0**	**0**	**0**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	31,667	32,459	33,271	34,103	34,956	35,830	36,726	37,645	38,587	39,552
Capital Expenditures	-	-	-	323,100	-	-	-	-	-	-
Trade in Value	-	-	-	4,000	-	-	-	-	-	-

35,480

GENERAL PARKS (400)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
40-600	General Parks	Ford F-250	Pickup truck	1FTBF2B69GEA59937	10	2016	2026	Equipment Fund	49,000	3,000	4,900	-	-	-	-	54,100	-	-	-	-	-
31-575	General Parks	Ford F-350	Lift Gate - Trash Hauling	1FDRF3H66KED54607	10	2019	2029	Equipment Fund	68,500	3,500	6,850	-	-	-	-	-	-	-	81,500	-	-
40-628	General Parks	Toro Workman	Utility Vehicle - Ball Fields, Weeds, Weed Whipping	312001192	10	2010	2023	Equipment Fund	33,500	1,500	3,350	-	34,400	-	-	-	-	-	-	-	-
40-616	General Parks	John Deere 60" Mower						Equipment Fund	14,500												
40-620	General Parks	Toro Zero Turn	Zero Turn Mower - 60" with Equipment	315000310	12	2021	2026	Equipment Fund	20,000	0	1,667	-	-	-	-	22,100	-	-	-	-	-
40-605	General Parks	Toro 30448	Wing Mower - 11'	312000333	10	2012	2022	Equipment Fund	80,000	0	8,000	80,000	-	-	-	-	-	-	-	-	-
40-606	General Parks	Bobcat Toolcat 5600	Toolcat with Equipment - Used year round	AHG816734	5	2019	2025	Equipment Fund	85,500	0	17,100	-	-	-	92,100	-	-	-	-	104,200	-
40-611	General Parks	Kubota ZD1211	Zero Turn Mower - 72"	21792	5	2017	2022	Equipment Fund	24,000	0	4,800	24,000	-	-	-	-	27,200	-	-	-	-
40-625	General Parks	Toro workman	Utility Vehicle - Ball Fields, Weeds, Weed Whipping	31100287	10	2012	2024	Equipment Fund	33,500	3,500	3,350	-	-	35,200	-	-	-	-	-	-	-
40-608	General Parks	John Deer 4066 R	Utility Tractor - Used year round	1LV4066RTHH402341	10	2017	2027	Equipment Fund	85,500	5,000	8,550	-	-	-	-	-	96,800	-	-	-	-
40-627	General Parks	Jacobsen	Utility Vehicle - Ball Fields, Weeds, Weed Whipping. Replacing with Toro Workman		10	2002	2024	Equipment Fund	85,500	3,500	8,550	-	-	89,900	-	-	-	-	-	-	-
	General Parks	Silver Lake Baffle	Baffle for Aerator at Silver Lake		20	2013	2033	Equipment Fund	10,000		500	-	-	-	-	-	-	-	-	-	-
	General Parks	Silver Lake Aerator Pump	Used at Silver lake to keep lake from completely freezing		20	2011	2031	Equipment Fund	25,000		1,250	-	-	-	-	-	-	-	-	-	32,100
	General Parks	Aerator	Used at Casey Lake to keep lake from completely freezing. Obtained from MN DNR.		15		2024	Equipment Fund	5,000	0	334	-	-	5,300	-	-	-	-	-	-	-
		TOTALS						**0**	**619,500**	**20,000**	**69,201**	**104,000**	**34,400**	**130,400**	**92,100**	**76,200**	**124,000**	**0**	**81,500**	**104,200**	**32,100**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	69,201	70,932	72,706	74,524	76,388	78,298	80,256	82,263	84,320	86,428
Capital Expenditures	104,000	34,400	130,400	92,100	76,200	124,000	-	81,500	104,200	32,100
Trade in Value	-	1,500	7,000	-	3,000	5,000	-	3,500	-	-

77,532

WATER (520)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
62-800	Water	Ford Transit Van	Transit Van - Tools for Fire Hydrants, Water Main Breaks	1FTYR2CG8GKA01506	10	2015	2026	Equipment Fund	65,000	3,000	6,500	-	-	-	-	71,800	-	-	-	-	-
62-617	Water	2012 Ford F250 - with Snowplow	Commuter Truck with Plow	1FTBF2B65CEC9612	10	2012	2022	Equipment Fund	55,000	3,000	5,500	68,500	-	-	-	-	-	-	-	-	-
62-500	Water	2018 Chevy Silverado	PW Supervisor Truck	3GCUKNEC9JG153596	10	2017	2027	Equipment Fund	40,000	3,000	4,000	-	-	-	-	-	44,200	-	-	-	-
62-811	Water	John Deere 710G	Backhoe - Digger, repair water main breaks, may be replaced by excavator with trailer, current day price $183k excavator and $35k trailer	T0710GX958099	18	2006	2026	Equipment Fund	290,000	12,500	16,112	-	-	-	-	320,200	-	-	-	-	-
62-829	Water	Ingersoll Rand 250	Air Compressor - Tow behind, Jack Hammer, Irrigation Systems	4FVCABDA11V315945	20	2001	2026	Equipment Fund	27,000	0	1,350	-	-	-	-	29,900	-	-	-	-	-
		TOTALS						**0**	**477,000**	**21,500**	**33,462**	**68,500**	**0**	**0**	**0**	**421,900**	**44,200**	**0**	**0**	**0**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	33,462	34,299	35,157	36,036	36,937	37,861	38,808	39,779	40,774	41,794
Capital Expenditures	68,500	-	-	-	421,900	44,200	-	-	-	-
Trade in Value	3,000	-	-	-	15,500	3,000	-	-	-	-

Vehicles and Equipment

37,491

WASTE WATER (530)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
72-802	Waste Water	FORD SUPER DUTY	Lawn Mower Truck - will not be replaced	1FDLF47F4SEA46770	10	1995		Equipment Fund	0	0	0	-	-	-	-	-	-	-	-	-	-
72-801	Waste Water	CHEVY 3500 HD (In 2020 Transfer to Mechanic)	Sewer Tool Truck	1GBJK34K18E201646	10	2020	2030	Equipment Fund	100,000	3,500	10,000	-	-	-	-	-	-	-	-	124,900	-
72-618	Waste Water	2012 FORD F250 - W/SNOWPLOW #618	Commuter TRUCK WITH PLOW	1FTBF2B63CEC9611	10	2012	2022	Equipment Fund	55,000	12,500	5,500	55,000	-	-	-	-	-	-	-	-	-
72-860	Waste Water	STERLING LT7501	VACTOR - Sewer Cleaning, with hydro	2FZHATDC94AN53894	12	2004	2023	Equipment Fund	535,000	12,500	44,584	-	548,400	-	-	-	-	-	-	-	-
72-815	Waste Water	FORD E-450 CUBE VAN	CAMERA TRUCK & EQUIPMENT	1FDXE45S44HB30416	12	2004	2030	Equipment Fund	53,500	7,500	4,459	-	-	-	-	-	-	-	-	66,900	-
62-810	Waste Water	JOHN DEERE 310SK	BACKHOE - repair water main breaks, digging for electric paid 75% waste water and 25% electric	1TO310SKCFE276287	15	2015	2030	Equipment Fund	250,000	10,000	12,500	-	-	-	-	-	-	-	-	234,225	-
820	Waste Water	Tow behind Generator	Tow behind Generator - used in emergencies at lift station	1750977203	20	1975	2026	Equipment Fund	55,000	7,500	2,750	-	-	-	-	60,800	-	-	-	-	-
		TOTALS						0	1,048,500	53,500	79,793	55,000	548,400	0	0	60,800	0	0	0	426,025	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	79,793	81,789	83,834	85,930	88,079	90,281	92,539	94,853	97,225	99,656
Capital Expenditures	55,000	548,400	-	-	60,800	-	-	-	426,025	-
Trade in Value	12,500	12,500	-	-	7,500	-	-	-	21,000	-

89,398

SURFACE WATER (540)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
75-556	Surface Water	Elgin Pelican	Street Sweeper	NP30507	10	2015	2026	Equipment Fund	217,500	3,000	21,750	-	-	-	-	240,100	-	-	-	-	-
		TOTALS						0	217,500	3,000	21,750	0	0	0	0	240,100	0	0	0	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	21,750	22,294	22,852	23,424	24,010	24,611	25,227	25,858	26,505	27,168
Capital Expenditures	-	-	-	-	240,100	-	-	-	-	-
Trade in Value	-	-	-	-	3,000	-	-	-	-	-

24,370

ELECTRIC (510)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
50-701	Electric	2016 GMC Sierra	Service Truck - Administration	1GTV2LEH0GZ164953	10	2015	2025	Electric Fund	40,000	850	4,000	-	-	-	43,100	-	-	-	-	-	-
50-707	Electric	Chevy 2500	Locate Van	1CGCGG24U941145250	15	2004	2022	Electric Fund	31,000	500	2,067	31,000	-	-	-	-	-	-	-	-	-
50-713	Electric	Chevy 2500 HD 3/4 TON	Service Truck - Underground Maintenance, looking to replace with 1-ton	1GBHK29KX8E202120	10	2008	2022	Electric Fund	54,500	1,200	5,450	54,500	-	-	-	-	-	-	-	-	-
50-709	Electric	Freightliner FL70	Digger Truck - Set and Hold Poles, Set Transformers	1FVABTCHS42HJ83215	20	2001	2025	Electric Fund	250,000	8,500	12,500	-	-	-	269,300	-	-	-	-	-	-
50-710	Electric	GMC C7500 Double	Bucket Truck - Overhead Pole Work	1GDM7H1C6YJ513355	18	2000	2025	Electric Fund	265,000	8,500	14,723	-	-	-	285,400	-	-	-	-	-	-
50-711	Electric	CHEVY C7500 Single	Bucket Truck - Overhead Pole Work	1GBJ7H1P2VJ100245	18	1997	2022	Electric Fund	265,000	8,500	14,723	265,000	-	-	-	-	-	-	-	-	-
50-712	Electric	Ford Duralift F-550 SD	Bucket Truck - Overhead Pole Work	1FDUFSHY9DEA05189	18	2012	2030	Electric Fund	265,000	8,500	14,723	-	-	-	-	-	-	-	-	331,000	-
50-715	Electric	Chevy 3500 HD 1 Ton Dump	Dump Truck - Haul Materials	1GBJK34K58E204212	12	2008	2023	Electric Fund	73,500	2,500	6,125	-	75,400	-	-	-	-	-	-	-	-
50-714	Electric	2017 Ford F-350 1 Ton	Service Truck - Underground Maintenance	1FD7X3F68HEE28058	14	2017	2031	Electric Fund	55,000	1,800	3,929	-	-	-	-	-	-	-	-	-	70,500
50-706	Electric	2017 Ford F-350 1 Ton	Service Truck - Underground Maintenance	1FD7X3F66HEE28057	14	2017	2031	Electric Fund	55,000	1,800	3,929	-	-	-	-	-	-	-	-	-	70,500
50-700	Electric	2018 Ford 1/2 Ton	Service Truck - Administration	1FTEW1EP7JKC72681	14	2017	2031	Electric Fund	38,500	1,200	2,750	-	-	-	-	-	-	-	-	-	49,300
50-704	Electric	Ditch Witch Hydro Vac	Trencher/backhoe - Expose, Install, and Repair of Underground Utilities	DWPHX50XAL0000347	10	2021	2031	Electric Fund	74,000	5,000	7,400	-	-	-	-	-	-	-	-	-	94,800
50-704	Electric	Ditch Witch VT17 Trailer	Trailer for Ditch Witch Hydro Vac	1DST522S7L1702612	10	2021	2031	Electric Fund	11,000	500	1,100	-	-	-	-	-	-	-	-	-	14,100
50-719	Electric	Mitsubishi FG35AB	Forklift	AF13D50217	20	1998	2030	Electric Fund	40,000	1,800	2,000	-	-	-	-	-	-	-	-	50,000	-
50-702	Electric	Mini Digger Derrick - 55MLP	Set Poles, Tree Trim, High Voltage Work	B0125335	12	2018	2029	Electric Fund	140,000	6,500	11,667	-	-	-	-	-	-	-	170,600	-	-
50-708	Electric	2019 DM47B-TR Fully Configured FA Model	Digger Truck - Set and Hold Poles, Set Transformers	3ALACXFC3KDKD8991	15	2018	2033	Electric Fund	220,000	7,000	14,667	-	-	-	-	-	-	-	-	-	-
50-740	Electric	2019 Bobcat 5600 T4	Multi-function Loader, Snowblower, Dirt Work	AHG816538	5	2019	2024	Electric Fund	67,000	2,400	13,400	-	-	70,400	-	-	-	-	79,700	-	-
50-721	Electric	Skyjack SJ3226	Scissor Lift - Building Maintenance	27003301	20	2008	2028	Electric Fund	24,000	2,400	1,200	-	-	-	-	-	-	27,900	-	-	-
50-729	Electric	Ingersoll 185 90	Air Compressor (Motor Replace in 2018)	114823480932	20	2018	2038	Electric Fund	30,000	500	1,500	-	-	-	-	-	-	-	-	-	-
50-736	Electric	Thumper Radar Heavy Duty Dolly Mounted	Locate Faults in Underground Wire		20	2010	2030	Electric Fund	40,000	1,200	2,000	-	-	-	-	-	-	-	-	50,000	-
36-412	Electric	2021 Mack GR64F	Clam Truck - Pickup trees and brush - 50% Urban Forestry 50% Electric	1M2GR4GC0MM024479	15	2021	2036	Electric Fund	250,000	12,500	16,667	-	-	-	-	-	-	-	-	-	-
62-810	Electric	JOHN DEERE 310SK	BACKHOE - repair water main breaks, digging for electric paid 75% waste water and 25% electric	1TO310SKCFE276287	15	2015	2030	Electric Fund	250,000	10,000	16,667	-	-	-	-	-	-	-	-	78,075	-
50-703	Electric	Bobcat	Mini Excavator		7	2017	2024	Electric Fund	35,000		5,000	-	-	36,800	-	-	-	-	-	-	-
50-731	Electric	1820 HE Ditch Witch	Walk-behind trencher, bury secondary wires to homes		23	2000	2023	Electric Fund	37,000		1,609	-	38,000	-	-	-	-	-	-	-	-
	Electric	Generac 300KVA	Community Center Generator	98A04910-S	30	1999	2029	Electric Fund	120,000		4,000	-	-	-	-	-	-	-	142,700	-	-
	Electric	Caterpillar 600 KVA	City Hall Generator	02133	22	2003	2025	Electric Fund	120,000		5,455	-	-	-	157,500	-	-	-	-	-	-
	Electric	Generator 35 KV	50% Electric and 50% Streets, replace with 100 KV generator		30	1970	2022	Electric Fund	100,000		3,334	100,000	-	-	-	-	-	-	-	-	-
	Electric	800 MHz Radios	Handhelds (10) - @ $3,000 per		10	2006	2019	Electric Fund	9,000	0	900	-	9,300	-	-	-	-	-	-	-	-
	Electric	800 MHz Radios	Base (1 - $9,000)		10	2006	2019	Electric Fund	10,500	0	1,050	-	10,800	-	-	-	-	-	-	-	-
		TOTALS						0	2,970,000	93,650	194,535	450,500	133,500	107,200	755,300	0	0	27,900	393,000	509,075	299,200

Building & Facility Improvements

												Future Replacement Cost									
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	City Hall		Council Chambers Service Door		30	-	2023	Municipal Building Fund	8,000		267	-	8,200	-	-	-	-	-	-	-	-
	City Hall		Council Chambers Secure Hallway		30	-	2023	Municipal Building Fund	20,000		667	-	20,500	-	-	-	-	-	-	-	-
	City Hall		Fire Station Exterior Service Doors		15	2004	2022	Municipal Building Fund	15,000		1,000	15,000	-	-	-	-	-	-	-	-	-
	City Hall		Finance Service Door		30	-	2022	Municipal Building Fund	8,000		267	8,000	-	-	-	-	-	-	-	-	-
	City Hall		Finance Secure Service Window		30	-	2028	Municipal Building Fund	125,000		4,167	-	-	-	-	-	-	145,000	-	-	-
	City Hall		Community Service Secure Window		30	-	2029	Municipal Building Fund	125,000		4,167	-	-	-	-	-	-	-	152,400	-	-
	City Hall		City Hall Tuck Pointing and Caulking		10	2004	2022	Municipal Building Fund	50,000		5,000	50,000	-	-	-	-	-	-	-	-	64,100
	City Hall		City Hall Landscape Update		5	2018	2023	Municipal Building Fund	20,000		4,000	-	20,500	-	-	-	-	23,200	-	-	-
	City Hall		City Hall Fence Police Backlot		12	-	2022	Municipal Building Fund	10,000		834	10,000	-	-	-	-	-	-	-	-	-
	City Hall		City Hall Fitness Equipment		5	2013	2024	Municipal Building Fund	5,000		1,000	-	-	5,300	-	-	-	-	6,100	-	-
	City Hall		Hydration Station Upgrades		10	2004	2023	Municipal Building Fund	10,000		1,000	-	10,300	-	-	-	-	-	-	-	-
	City Hall		City Hall Roof		25	2004	2029	Municipal Building Fund	220,000		8,800	-	-	-	-	-	-	-	268,100	-	-
	City Hall		City Hall Roof Top Units (2/50k & 2/30k)		20	2004	2027	Municipal Building Fund	160,000		8,000	-	-	-	-	-	90,550	90,550	-	-	-
	City Hall		City Hall Boilers (3)		25	2004	2030	Municipal Building Fund	50,000		2,000	-	-	-	-	-	-	-	-	62,500	-
	City Hall		City Hall MGE UPS Server Power System		20	2004	2027	Municipal Building Fund	50,000		2,500	-	-	-	-	-	56,600	-	-	-	-
	City Hall		City Hall Tennant Sweeper		15	2004	2023	Municipal Building Fund	10,000		667	-	10,300	-	-	-	-	-	-	-	-
	City Hall		City Hall Tennant Vacuum		15	2004	2023	Municipal Building Fund	10,000		667	-	10,300	-	-	-	-	-	-	-	-
	City Hall		HVAC Control Updates - City Hall		20	2004	2022	Municipal Building Fund	20,000		1,000	10,000	10,250	-	-	-	-	-	-	-	-
		TOTALS							**916,000**	**0**	**46,003**	**93,000**	**90,350**	**5,300**	**0**	**0**	**147,150**	**258,750**	**426,600**	**62,500**	**64,100**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	46,003	47,154	48,333	49,542	50,781	52,051	53,353	54,687	56,055	57,457
Capital Expenditures	93,000	90,350	5,300	-	-	147,150	258,750	426,600	62,500	64,100
Trade in Value										

												Future Replacement Cost									
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Public Works Building		Public Works Roof		25	2008	2031	Municipal Building Fund	235,000		9,400	-	-	-	-	-	-	-	-	-	300,900
	Public Works Building		Public Works Tuck Pointing and Caulking		20	2008	2028	Municipal Building Fund	50,000		2,500	-	-	-	-	-	-	58,000	-	-	-
	Public Works Building		Public Works Landscape Update		5		2025	Municipal Building Fund	20,000		4,000	-	-	-	21,600	-	-	-	-	24,400	-
	Public Works Building		Public Works Roof Top Unit (1)		20	2008	2030	Municipal Building Fund	35,000		1,750	-	-	-	-	-	-	-	-	43,800	-
	Public Works Building		HVAC Control Updates - Public Works		20	2008	2024	Municipal Building Fund	20,000		1,000	-	-	10,550	10,800	-	-	-	-	-	-
		TOTALS							**360,000**	**0**	**18,650**	**0**	**0**	**10,550**	**32,400**	**0**	**0**	**58,000**	**0**	**68,200**	**300,900**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	18,650	19,117	19,595	20,085	20,588	21,103	21,631	22,172	22,727	23,296
Capital Expenditures	-	-	10,550	32,400	-	-	58,000	-	68,200	300,900
Trade in Value										

												Future Replacement Cost									
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Park Buildings		Hause Park HVAC		15	2020	2035	Municipal Building Fund	8,000		534	-	-	-	-	-	-	-	-	-	-
	Park Buildings		Casey Lake HVAC		15	-	2030	Municipal Building Fund	20,000		1,334	-	20,500	-	-	-	-	-	-	-	-
	Park Buildings		Mcknight Field HVAC		15	-	2029	Municipal Building Fund	15,000		1,000	15,000	-	-	-	-	-	-	-	-	-
	Park Buildings		Silver Lake Park Restrooms		12	-	2023	Municipal Building Fund	25,000		2,084	-	25,700	-	-	-	-	-	-	-	-
		TOTALS							**68,000**	**0**	**4,952**	**15,000**	**46,200**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	4,952	5,076	5,203	5,334	5,468	5,605	5,746	5,890	6,038	6,189
Capital Expenditures	15,000	46,200	-	-	-	-	-	-	-	-
Trade in Value										

												Future Replacement Cost									
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Various		Door Security Updates ($1,200 / Door)	Budget for 8 Door Locks Per Year	10		-	Municipal Building Fund	8,000		8,000	8,000	8,200	8,500	8,700	8,900	9,100	9,300	9,600	9,800	10,000
	Various		Municipal Building Cameras ($1,000 / Camera)	Budget for 10 Cameras Per Year	10		-	Municipal Building Fund	20,000		20,000	20,000	20,500	21,100	21,600	22,100	22,700	23,200	23,800	24,400	25,000
		TOTALS							**28,000**	**0**	**28,000**	**28,000**	**28,700**	**29,600**	**30,300**	**31,000**	**31,800**	**32,500**	**33,400**	**34,200**	**35,000**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	28,000	28,700	29,600	30,300	31,000	31,800	32,500	33,400	34,200	35,000
Capital Expenditures	28,000	28,700	29,600	30,300	31,000	31,800	32,500	33,400	34,200	35,000

Building & Facility Improvements

		2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Trade in Value											
Beginning Cash		127,958	163,146	210,509	377,306	526,438	706,804	738,704	599,729	349,372	393,421
Enterprise Charge		218,595	224,060	229,662	235,404	241,290	247,323	253,507	259,845	266,342	273,001
Capital Expenditures		136,000	165,250	45,450	62,700	31,000	178,950	349,250	460,000	164,900	400,000
Trade in Value		-	-	-	-	-	-	-	-	-	-
General Fund Charge (Fire)		31,425	75,000	76,875	78,797	80,767	82,787	84,857	86,979	89,154	91,383
Franchise Fees		175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Transfers-In From Equipment Fund		-	-	-	-	-	-	-	-	-	-
Operating Budget (Maintenance)		253,832	261,447	269,290	277,369	285,690	294,261	303,089	312,181	321,547	331,193

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Community Center		Community Center Roof		25	1990	2022	Bonding Bill or Solid Wast	250,000		10,000	250,000	-	-	-	-	-	-	-	-	-
	Community Center		Community Center Roof Top Units (3)		25	1990	2023	Bonding Bill or Solid Wast	100,000		4,000	50,000	52,550	-	-	-	-	-	-	62,450	-
	Community Center		Community Center HVAC		25	1990	2022	Bonding Bill or Solid Wast	150,000		6,000	150,000	-	-	-	-	-	-	-	-	-
	Community Center		Community Center Window and Flashing Replacement		25	1990	2022	Bonding Bill or Solid Wast	150,000		6,000	150,000	-	-	-	-	-	-	-	-	-
	Community Center		Community Center Exterior Wall Finishing		25	1990	2022	Bonding Bill or Solid Wast	50,000		2,000	50,000	-	-	-	-	-	-	-	-	-
		TOTALS							**2,528,000**	**0**	**28,000**	**650,000**	**52,550**	**0**	**0**	**0**	**0**	**0**	**0**	**62,450**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Cash	60,060	121,623	132,175	196,854	263,150	331,103	400,755	472,149	545,328	557,887
Rent	120,000	123,000	126,075	129,227	132,458	135,770	139,165	142,645	146,212	149,868
Operating Expenditures	58,437	59,898	61,396	62,931	64,505	66,118	67,771	69,466	71,203	72,984
Solid Waste Transfer	650,000	-	-	-	-	-	-	-	-	-
Capital Expenditures	650,000	52,550	-	-	-	-	-	-	62,450	-

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
												-	-	-	-	-	-	-	-	-	-
		TOTALS							0	0	0	0	0	0	0	0	0	0	0	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Cash										
Annual Charge	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-

Capital Technology

												Future Replacement Cost									
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Information Technology		Computer Replacement Program	Approx 89 workstations City-Wide	5	2022	2022	Information Technology	2,000		36,800	10,000	30,000	31,000	32,000	33,000	34,000	35,000	36,000	37,000	38,000
	Information Technology		Desktop Telephone Program	Approx 60 desktop telephones City-Wide	5	2022	2022	Information Technology	155		2,015	2,000	1,920	2,040	2,040	2,160	2,160	2,160	2,280	2,280	2,400
	Information Technology		Surveillance Equipment	Cameras	5	2022	2022	Information Technology	7,957		8,200	7,957	8,360	8,570	8,780	9,000	9,230	9,460	9,690	9,940	10,190
	Electric		SCADA System	Total cost split with Electric, Water, Sewer and Surface Water	5	2017	2022	Electric	30,000		1,200	7,500	-	-	-	-	8,698	-	-	-	-
	Water		SCADA System	Total cost split with Electric, Water, Sewer and Surface Water	5	2017	2022	Water	30,000		1,200	7,500	-	-	-	-	8,698	-	-	-	-
	Waste Water		SCADA System	Total cost split with Electric, Water, Sewer and Surface Water	5	2017	2022	Waste Water	30,000		1,200	7,500	-	-	-	-	8,698	-	-	-	-
	Surface Water		SCADA System	Total cost split with Electric, Water, Sewer and Surface Water	5	2017	2022	Surface Water	30,000		1,200	7,500	-	-	-	-	8,698	-	-	-	-
	Waste Water		SCADA System Lift Station Panels		5	2019	2024	Waste Water	30,000		6,000	-	-	32,310	-	-	-	-	35,660	-	-
	Waste Water		SCADA Computer		5	2017	2022	Waste Water	20,000		4,000	20,000	-	-	-	-	23,190	-	-	-	-
	Information Technology		Body Camera Software	5 year replacement	5	2021	2026	Information Technology	12,000		2,400	2,400	2,520	2,580	2,650	2,720	2,780	2,850	2,920	3,000	3,070
	Cable PEG Fees		Council AV Technology	Cablecast equipment	10	2020	2030	Cable PEG Fees	150,000		15,000	-	-	-	-	-	-	-	-	187,330	-
	Information Technology		Non-Workstation Hardware	Smartboards, other technology	1	2021	2022	Information Technology	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
		TOTALS						**0**	**352,112**	**0**	**89,215**	**82,357**	**52,800**	**86,500**	**55,470**	**56,880**	**116,150**	**59,470**	**96,550**	**249,550**	**63,660**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Cash	205,190	192,815	213,497	204,154	229,699	257,885	231,055	265,371	267,297	121,147
Annual Charge	69,982	73,482	77,157	81,015	85,066	89,320	93,786	98,476	103,400	108,570
Annual Expenditures	82,357	52,800	86,500	55,470	56,880	116,150	59,470	96,550	249,550	63,660

Pavement Preservation

Road & Allyways

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Street Maintenance		Maintenance Overlays - includes sidewalks and curb		1		2022	Street Maintenance	350,000		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
	Street Maintenance		Crack Seal		2		2022	Street Maintenance	70,000		36,000	70,000	-	73,600	-	77,300	-	81,200	-	85,300	-
	Street Maintenance		Striping		1		2022	Street Maintenance	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
		TOTALS							430,000	0	396,000	430,000	360,000	433,600	360,000	437,300	360,000	441,200	360,000	445,300	360,000

Parking Lots

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Street Maintenance		City Hall North & South Parking Lot		10		2023	Street Maintenance	15,000		1,500	-	15,400	-	-	-	-	-	-	-	-
	Street Maintenance		City Hall Police Parking Lot		10		2027	Street Maintenance	75,000		7,500	-	-	-	-	-	84,900	-	-	-	-
	Street Maintenance		7th & Margaret Parking Lot		25		2022	Bond	1,008,000		40,320	1,008,000	-	-	-	-	-	-	-	-	-
	Street Maintenance		7th & Margaret Parking Lot - Surface Water		25		2022	Bond	292,000		11,680	292,000	-	-	-	-	-	-	-	-	-
	Street Maintenance		Charles & Sepala Blvd Parking Lot		15		2022	Street Maintenance	88,000		5,867	88,000	-	-	-	-	-	-	-	-	-
	Street Maintenance		Sepala Blvd between Margaret & Helen Parking Lot		15		2029	Street Maintenance	30,000		2,000	-	-	-	-	-	-	-	35,700	-	-
	Street Maintenance		Helen & Sepala Parking Lot - Well #3		15		2030	Street Maintenance	9,303		621	-	-	-	-	-	-	-	-	11,400	-
	Street Maintenance		Old Medical Center Parking Lot		15		2031	Street Maintenance	23,262		1,551	-	-	-	-	-	-	-	-	-	29,100
	Street Maintenance		Public Works Parking Lot		10		2026	Street Maintenance	48,969		4,897	-	-	-	-	54,100	-	-	-	-	-
	Street Maintenance		Rotary Park Parking Lot		10		2024	Parks Fund	22,836		2,284			24,000							
	Street Maintenance		Casey Lake Parking Lot		10		2024	Parks Fund	30,000		3,000	-	-	31,600	-	-	-	-	-	-	-
	Street Maintenance		McKnight Field Parking Lot		10		2023	Parks Fund	127,408		12,741	-	130,600	-	-	-	-	-	-	-	-
	Street Maintenance		Hause Park Parking Lot		10		2025	Parks Fund	30,000		3,000	-	-	-	32,400	-	-	-	-	-	-
		TOTALS							1,799,778	0	96,961	1,388,000	146,000	55,600	32,400	54,100	84,900	0	35,700	11,400	29,100

Retaining Walls

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Street Maintenance		Community Center West Retaining Wall		20		2035	Street Maintenance	25,000		1,250	-	-	-	-	-	-	-	-	-	-
	Street Maintenance		17th Ave Retaining Walls		20		2028	Street Maintenance	25,000		1,250	-	-	-	-	-	-	29,000	-	-	-
	Street Maintenance		Lake Blvd Retaining Wall		20		2036	Street Maintenance	10,000		500	-	-	-	-	-	-	-	-	-	-
	Street Maintenance		Concrete Retaining Wall around Franklin Pond		20		2038	Street Maintenance	50,000		2,500	-	-	-	-	-	-	-	-	-	-
		TOTALS							110,000	0	5,500	0	0	0	0	0	0	29,000	0	0	0

Beginning Cash	2,419,979	955,979	803,979	668,779	630,379	492,979	402,079	285,879	244,179	141,479
LGA	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000
MSA Maintenance	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
General Fund Transfer	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Annual Charge										
Annual Expenditures	1,818,000	506,000	489,200	392,400	491,400	444,900	470,200	395,700	456,700	389,100

Ponds, Natural Resources & Environment

URBAN FORESTRY DEPARTMENT (360)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Urban Forestry		Emerald Ash Borer Program		1		2022	General Fund	21,000		21,500	21,000	22,060	22,610	23,180	23,760	24,350	24,960	25,590	26,230	26,880
												-	-	-	-	-	-	-	-	-	-
		TOTALS							21,000	0	21,500	21,000	22,060	22,610	23,180	23,760	24,350	24,960	25,590	26,230	26,880

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	21,500	22,060	22,610	23,180	23,760	24,350	24,960	25,590	26,230	26,880
Annual Expenditures	21,000	22,060	22,610	23,180	23,760	24,350	24,960	25,590	26,230	26,880
Trade in Value	-	-	-	-	-	-	-	-	-	-

GENERAL PARKS (400)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	General Parks		Park Reforestation Program		1		2022	General Fund	25,000		25,000	25,000	26,270	26,920	27,600	28,290	28,990	29,720	30,460	31,220	32,000
		TOTALS						0	25,000	0	25,000	25,000	26,270	26,920	27,600	28,290	28,990	29,720	30,460	31,220	32,000

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	25,000	26,270	26,920	27,600	28,290	28,990	29,720	30,460	31,220	32,000
Annual Expenditures	25,000	26,270	26,920	27,600	28,290	28,990	29,720	30,460	31,220	32,000
Trade in Value	-	-	-	-	-	-	-	-	-	-

WATER (520)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
		TOTALS						0	0	0	0	0	0	0	0	0	0	0	0	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Annual Expenditures	-	-	-	-	-	-	-	-	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

SURFACE WATER (540)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Surface Water		Casey Lake		15		2023	Surface Water	100,000		6,667	-	100,000	-	-	-	-	-	-	-	-
	Surface Water		Franklin Ponds (2)		15		2024	Surface Water	100,000		6,667	-	-	100,000	-	-	-	-	-	-	-
	Surface Water		6th Street Pond		15		2025	Surface Water	100,000		6,667	-	-	-	100,000	-	-	-	-	-	-
	Surface Water		Urban Ecology Pond		15		2026	Surface Water	100,000		6,667	-	-	-	-	100,000	-	-	-	-	-
	Surface Water		Postal Credit Union Pond		15		2027	Surface Water	100,000		6,667	-	-	-	-	-	100,000	-	-	-	-
	Surface Water		Anchor Drive Ponds (2)		15	2021	2036	Surface Water	100,000		6,667	-	-	-	-	-	-	-	-	-	-
	Surface Water		Southwood Pond		15		2029	Surface Water	100,000		6,667	-	-	-	-	-	-	-	100,000	-	-
	Surface Water		Cowern School Ponds (3)		15		2030	Surface Water	100,000		6,667	-	-	-	-	-	-	-	-	100,000	-
	Surface Water		McKnight Pond		15		2031	Surface Water	100,000		6,667	-	-	-	-	-	-	-	-	-	100,000
	Surface Water		Cardinal Glen Pond		15		2032	Surface Water	50,000		3,334	-	-	-	-	-	-	-	-	-	-
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		TOTALS						0	950,000	0	63,337	0	100,000	100,000	100,000	100,000	100,000	0	100,000	100,000	100,000

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	63,337	64,921	66,545	68,209	69,915	71,663	73,455	75,292	77,175	79,105
Annual Expenditures	-	100,000	100,000	100,000	100,000	100,000	-	100,000	100,000	100,000
Trade in Value	-	-	-	-	-	-	-	-	-	-

Trails & Walking Paths

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	General Parks		Casey Lake Trail		10	2013	2023	General Fund	50,000		5,000	-	-	-	-	55,200	-	-	-	-	-
	General Parks		Silver Lake Trail		10	2020	2035	General Fund	50,000		5,000	-	-	-	-	-	-	-	-	-	-
	General Parks		Franklin Trail		10	2017	2027	General Fund	20,000		2,000	-	-	-	-	-	22,700	-	-	-	-
	General Parks		Tower Park Road		30	1996	2026	General Fund	15,000		500	-	-	-	-	16,600	-	-	-	-	-
		TOTALS							135,000	0	12,500	0	0	0	0	71,800	22,700	0	0	0	0

Parks

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	General Parks		Pavillion Maintenance - (Silver Lake, Hause, Northwood, 2 at Rotary)		5		2022	General Fund	25,000		5,000	-	-	-	-	-	28,300	-	-	-	-
	General Parks		Park Fencing at McKnight		20		2025	General Fund	40,000		2,000	-	-	-	43,100	-	-	-	-	-	-
	General Parks		Dugouts at McKnight (4 total $25k each)		20		2025	General Fund	50,000		2,500	-	-	-	53,900	-	-	-	-	-	-
	General Parks		Casey Lake Building and Playground Irrigation System		15		2023	General Fund	10,000		667	-	10,300	-	-	-	-	-	-	-	-
	General Parks		Casey Lake Fishing Dock		25		2037	General Fund	25,000		1,000	-	-	-	-	-	-	-	-	-	-
	General Parks		Hause Park Tennis Court Rehab and ADA Walkway		25		2022	Park Dedication Fund	100,000		4,000	100,000	-	-	-	-	-	-	-	-	-
	General Parks		Signage for All Parks		15		2022	General Fund	36,000		2,400	36,000	-	-	-	-	-	-	-	-	-
	General Parks		Casey Lake Hockey Rink Maintenance		20		2023	Park Fund	50,000		2,500	-	51,300	-	-	-	-	-	-	-	-
	General Parks		Northwood Park Warming House and Bathrooms Update		30		2024	Park Dedication , Park Fund, Bonding, Grants	500,000		16,667	-	-	525,400	-	-	-	-	-	-	-
	General Parks		Northwood Park Shelter Replacement		20		2024	Park Dedication , Park Fund, General	40,000		2,000	-	-	42,100	-	-	-	-	-	-	-
	General Parks		Splash Pad and Play Structure (location TBD)		20		2025	Park Dedication , Park Fund, Bonding, Grants	550,000		27,500	-	-	-	592,300	-	-	-	-	-	-
	General Parks		Casey Lake Outdoor Exercise Equipment		15		2026	Park Dedication , Park Fund	100,000		6,667	-	-	-	-	110,400	-	-	-	-	-
	General Parks		Casey Lake Open Air Shelter		20		2026	Park Dedication , Park Fund, General	40,000		2,000	-	-	-	-	44,200	-	-	-	-	-
	General Parks		Hause Park Playground Equipment		20		2027	Park Dedication , Park Fund	100,000		5,000	-	-	-	-	-	113,200	-	-	-	-
	General Parks		Silver Lake Park Playground Equipment		20		2028	Park Dedication , Park Fund, Grants	200,000		10,000	-	-	-	-	-	-	232,000	-	-	-
												-	-	-	-	-	-	-	-	-	-
		TOTALS							125,000	0	89,901	136,000	61,600	567,500	689,300	154,600	141,500	232,000	0	0	0

STREET MAINTENANCE DEPARTMENT (360)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
			7th Ave E (Concrete Pavement)		30		2022	Bond	1,961,000			1,961,000	-	-	-	-	-	-	-	-	-
			Helen Street (Concrete Pavement)		30		2022	Bond	533,000			533,000	-	-	-	-	-	-	-	-	-
			4th Avenue		30		2022	Bond	528,000			528,000	-	-	-	-	-	-	-	-	-
			Alley (4th Ave to 5th Ave)		30		2022	Bond	243,000			243,000	-	-	-	-	-	-	-	-	-
			Ariel Street N (50% of area, cost shared)		30		2022	Bond	303,000			303,000	-	-	-	-	-	-	-	-	-
			14th Ave E		30		2022	Street Maintenance Fund	59,067			59,100	-	-	-	-	-	-	-	-	-
			13th Ave E		30		2022	Street Maintenance Fund	165,581			165,600	-	-	-	-	-	-	-	-	-
			Flanders Road		30		2022	Street Maintenance Fund	61,550			61,600	-	-	-	-	-	-	-	-	-
			Spirit Hills Lane		30		2022	Street Maintenance Fund	17,267			17,300	-	-	-	-	-	-	-	-	-
			10th Avenue E		30		2022	Bond	413,000			413,000	-	-	-	-	-	-	-	-	-
			Eldridge Ave E		30		2022	Street Maintenance Fund	48,626			48,700	-	-	-	-	-	-	-	-	-
			2nd Street N		30		2022	Street Maintenance Fund	28,046			28,100	-	-	-	-	-	-	-	-	-
			Amy Circle		30		2022	Street Maintenance Fund	20,402			20,500	-	-	-	-	-	-	-	-	-
			Shryer Ave E		30		2022	Street Maintenance Fund	23,153			23,200	-	-	-	-	-	-	-	-	-
			7th Avenue (Concrete Pavement)		30		2025	Bond	1,377,000			-	-	-	1,482,900	-	-	-	-	-	-
			7th Avenue (Bituminous Pavement)		30		2025	Bond	2,304,000			-			2,481,200						
			Margaret Street (Concrete Pavement)		30		2025	Bond	397,000			-			427,600						
			Margaret Street (Bituminous Pavement)		30		2025	Bond	2,930,000			-			3,155,300						
			Margaret Street		30		2025	Bond	266,000			-			286,500						
			Buhl Avenue, Gerald Avenue, Shawnee Drive		30		2027	Bond	2,033,000			-					2,300,200				
			Chisholm Avenue, Mesabi Avenue, Gerald Avenue		30		2029	Bond	2,359,000			-							2,804,200		
			2nd Street N		30		2024	Street Maintenance Fund	35,553			-		37,400							
			16th Ave E		30		2024	Street Maintenance Fund	32,162			-		33,800							
			15th Ave E		30		2024	Street Maintenance Fund	32,162			-		33,800							
			15th Ave E (Around Helen)		30		2024	Street Maintenance Fund	157,112			-		165,100							
			13th Ave E		30		2024	Street Maintenance Fund	43,995			-		46,300							
			7th Street N		30		2024	Street Maintenance Fund	29,075			-		30,600							
			Ariel Street N (50% of area, cost shared)		30		2024	Street Maintenance Fund	33,317			-		35,100							
			Ariel Ct		30		2024	Street Maintenance Fund	13,209			-		13,900							
			1st Street N		30		2024	Street Maintenance Fund	17,934			-		18,900							
			Burke Avenue E		30		2024	Street Maintenance Fund	22,901			-		24,100							
			Belmont Lane		30		2024	Street Maintenance Fund	57,624			-		60,600							
			Skillman Ave E		30		2024	Street Maintenance Fund	41,675			-		43,800							
			Margaret Street N		30		2024	Street Maintenance Fund	180,852			-		190,100							
												-									
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	16,768,257	0	0	4,405,100	0	733,500	7,833,500	0	2,300,200	0	2,804,200	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Annual Expenditures	4,405,100	-	733,500	7,833,500	-	2,300,200	-	2,804,200	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

WATER (520)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
			7th Ave E (Concrete Pavement)		30		2022	Bond	241,000			241,000	-	-	-	-	-	-	-	-	-
			Helen Street (Concrete Pavement)		30		2022	Bond	58,000			58,000	-						-	-	-
			4th Avenue		30		2022	Bond	168,000			168,000	-						-	-	-
			Ariel Street N (50% of area, cost shared)		30		2022	Bond	135,000			135,000									
			McKnight Rd (Beam to CR D) - County to Overlay in 2023		30		2022	Bond	517,000			517,000									
			10th Ave E Additional Watermain Work		30		2022	Bond	162,000			162,000									
			7th Avenue (Concrete Pavement)		30		2025	Bond	190,000			-			204,700						
			7th Avenue (Bituminous Pavement)		30		2025	Bond	230,000			-			247,700						
			Margaret Street (Concrete Pavement)		30		2025	Bond	57,000			-			61,400						
			Margaret Street (Bituminous Pavement)		30		2025	Bond	550,000			-			592,300						
			Margaret Street		30		2025	Bond	54,000			-			58,200						
			Buhl Avenue, Gerald Avenue, Shawnee Drive		30		2027	Bond	932,000			-					1,054,500				
			Chisholm Avenue, Mesabi Avenue, Gerald Avenue		30		2029	Bond	1,079,000			-							1,282,600		
												-	-						-	-	-
												-	-						-	-	-
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	4,373,000	0	0	1,281,000	0	0	1,164,300	0	1,054,500	0	1,282,600	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Annual Expenditures	1,281,000	-	-	1,164,300	-	1,054,500	-	1,282,600	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

WASTE WATER (530)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost									
												2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
			Helen Street (Concrete Pavement)		30		2022	Bond	151,000			151,000	-	-	-	-	-	-	-	-	-
			4th Avenue		30		2022	Bond	160,000			160,000									
			10th Ave E, 2nd St N, N High Service Road, 7th Ave Alley, 4th Ave, 6th Ave sanitary sewer work		30		2022	Bond	876,000			876,000									
			Margaret Street (Bituminous Pavement)		30		2025	Bond	530,000			-			570,800						
			Buhl Avenue, Gerald Avenue, Shawnee Drive		30		2027	Bond	667,000			-					754,700				
			Chisholm Avenue, Mesabi Avenue, Gerald Avenue		30		2029	Bond	1,036,000			-							1,231,500		

Streets & Utility Reconstruction

											2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
											-	-	-	-	-	-	-	-	-	-
											-	-	-	-	-	-	-	-	-	-
	TOTALS						**0**	**3,420,000**	**0**	**0**	**1,187,000**	**0**	**0**	**570,800**	**0**	**754,700**	**0**	**1,231,500**	**0**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Annual Expenditures	1,187,000	-	-	570,800	-	754,700	-	1,231,500	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

SURFACE WATER (540)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
			7th Ave E (Concrete Pavement)		30		2022	Bond	453,000			453,000	-	-	-	-	-	-	-	-	-
			Helen Street (Concrete Pavement)		30		2022	Bond	176,000			176,000									
			4th Avenue		30		2022	Bond	350,000			350,000									
			7th Avenue (Concrete Pavement)		30		2025	Bond	763,000			-			821,700						
			7th Avenue (Bituminous Pavement)		30		2025	Bond	308,000			-			331,700						
			Margaret Street (Concrete Pavement)		30		2025	Bond	204,000			-			219,700						
			Margaret Street (Bituminous Pavement)		30		2025	Bond	1,053,000			-			1,134,000						
			Margaret Street		30		2025	Bond	165,000			-			177,700						
			Buhl Avenue, Gerald Avenue, Shawnee Drive		30		2027	Bond	667,000			-					754,700				
			Chisholm Avenue, Mesabi Avenue, Gerald Avenue		30		2029	Bond	1,036,000			-							1,231,500		
												-	-						-	-	-
												-	-						-	-	-
												-	-						-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
		TOTALS						**0**	**5,175,000**	**0**	**0**	**979,000**	**0**	**0**	**2,684,800**	**0**	**754,700**	**0**	**1,231,500**	**0**	**0**

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Annual Expenditures	979,000	-	-	2,684,800	-	754,700	-	1,231,500	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

Utility Infrastructure Preservation

WATER (520)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Water		Tower Park Water Tower Paint and Rehab		25	2007	2032	Water	750,000		30,000	-	-	-	-	-	-	-	-	-	-
	Water		Northwood Water Tower Paint and Rehab		25	2012	2037	Water	750,000		30,000	-	-	-	-	-	-	-	-	-	-
	Water		New Tower Park Water Tower		50	2025	2075	Water	3,700,000		74,000	-	-	-	-	-	-	4,290,900	-	-	-
	Water		North Tower Vaults		25	2007	2032	Water	25,000		1,000	-	-	-	-	-	-	-	-	-	-
	Water		Tower Park Vaults		25	1997	2022	Water	25,000		1,000	25,000	-	-	-	-	-	-	-	-	-
	Water		Well 1 Building Rehab		20	1980	2025	Water	35,000		1,750	-	-	-	37,700	-	-	-	-	-	-
	Water		Well 2 Building Rehab		20	1980	2026	Water	35,000		1,750	-	-	-	-	38,700	-	-	-	-	-
	Water		Well 3 Building Rehab		20	1980	2022	Water	35,000		1,750	35,000	-	-	-	-	-	-	-	-	-
	Water		Well 4 Building Rehab		20	1980	2023	Water	35,000		1,750	-	35,900	-	-	-	-	-	-	-	-
	Water		Well 5 Building Rehab		20	1980	2024	Water	35,000		1,750	-	-	36,800	-	-	-	-	-	-	-
	Water		Well 1 Rehab Program		10	2020	2030	Water	35,000		3,500	-	-	-	-	-	-	-	-	42,700	-
	Water		Well 2 Rehab Program		10	2008	2022	Water	35,000		3,500	35,000	-	-	-	-	-	-	-	-	-
	Water		Well 3 Rehab Program		10	2021	2031	Water	35,000		3,500	-	-	-	-	-	-	-	-	-	43,800
	Water		Well 4 Rehab Program		10	2020	2030	Water	35,000		3,500	-	-	-	-	-	-	-	-	42,700	-
	Water		Well 5 Rehab Program		10	2017	2027	Water	35,000		3,500	-	-	-	-	-	39,600	-	-	-	-
	Water		Meter Replacement Program		1	2022	2022	Water	40,000		40,000	40,000	41,000	42,100	43,100	44,200	45,300	46,400	47,600	48,800	50,000
	Water		Watermain Break		1	2022	2022	Water	75,000		75,000	75,000	76,900	78,800	80,800	82,800	84,900	87,000	89,200	91,400	93,700
	Water		Curb Stop Program		1	2022	2022	Water	30,000		30,000	30,000	30,800	31,600	32,400	33,200	34,000	34,800	35,700	36,600	37,500
	Water		Lift Station - 11th Ave		20	2016	2036	Water	310,000		15,500	-	-	-	-	-	-	-	-	-	-
	Water		Lift Station - Silver Lake		20	2016	2036	Water	310,000		15,500	-	-	-	-	-	-	-	-	-	-
	Water		Lift Station - Casey Lake		20	2016	2036	Water	310,000		15,500	-	-	-	-	-	-	-	-	-	-
	Water		Lift Station - Kiddy Corner		20	2014	2034	Water	310,000		15,500	-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	6,985,000	0	369,250	240,000	184,600	189,300	194,000	198,900	203,800	4,459,100	172,500	262,200	225,000

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	369,250	378,482	387,945	397,644	407,586	417,776	428,221	438,927	449,901	461,149
Capital Expenditures	240,000	184,600	189,300	194,000	198,900	203,800	4,459,100	172,500	262,200	225,000
Trade in Value	-	-	-	-	-	-	-	-	-	-

WASTE WATER (530)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Waste Water		Televising/Sewer Cleaning	Roughly 242,880 LF of sanitary sewer in the City, 1/3 should be televised/cleaned yearly.	3	2022	2022	Waste Water	364,320		121,440	121,467	124,500	127,600	130,800	134,067	137,400	140,833	144,367	147,967	151,667
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	364,320	0	121,440	121,467	124,500	127,600	130,800	134,067	137,400	140,833	144,367	147,967	151,667

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	121,440	124,476	127,588	130,778	134,048	137,400	140,835	144,356	147,965	151,665
Capital Expenditures	121,467	124,500	127,600	130,800	134,067	137,400	140,833	144,367	147,967	151,667
Trade in Value	-	-	-	-	-	-	-	-	-	-

SURFACE WATER (540)

Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	0	0	0	0	0	0	0	0	0	0	0	0	0

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-
Trade in Value	-	-	-	-	-	-	-	-	-	-

ELECTRIC (510)

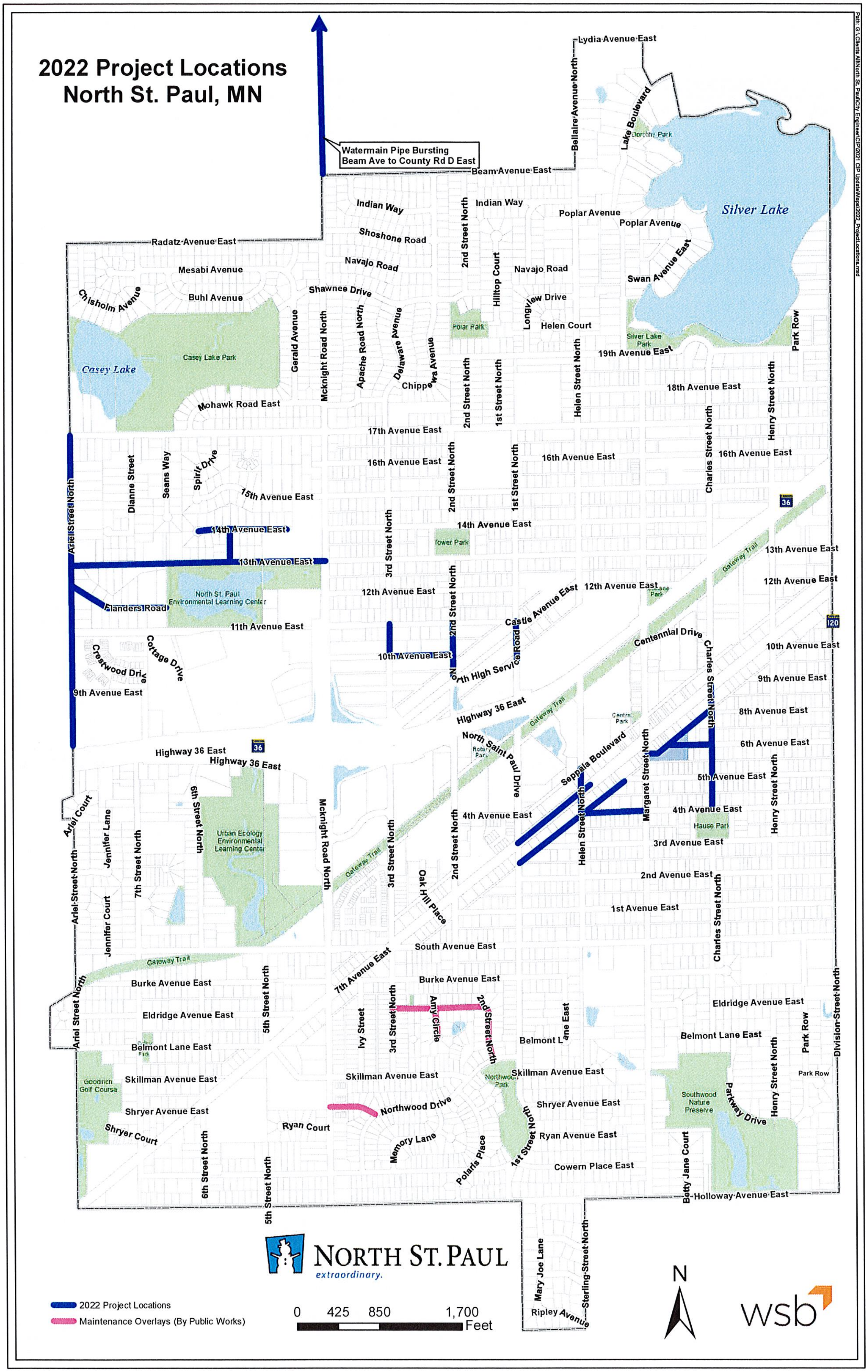
Asset ID	Department	Make/Model	Notes	Serial or Additional Notes	Target Replace Cycle Years	In-service Date	Replace Year	Funding Source	2022 Estimated Replacement Cost	Estimated Trade Value	2022 Charge	Future Replacement Cost 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Electric		Substation 5 Year Maintenance		5	2021	2026	Electric	25,000			-	-	-	-	27,600	-	-	-	-	31,300
	Electric		Substation Transformer Rebuild		45	1990	2035	Electric	500,000			-	-	-	-	-	-	-	-	-	-
	Electric		Underground Wire Replacement		5		2022	Electric	155,000			250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
												-	-	-	-	-	-	-	-	-	-
		TOTALS						0	680,000	0	0	250,000	250,000	250,000	250,000	277,600	250,000	250,000	250,000	250,000	281,300

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Annual Charge	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	250,000	250,000	250,000	250,000	277,600	250,000	250,000	250,000	250,000	281,300
Trade in Value	-	-	-	-	-	-	-	-	-	-

Capital and Maintenance Project Costs and Funding - 2022 Project Locations
City of North St. Paul
2-Sep-21

					Total Cost Breakdown		
Project	Project Area	Total Cost	Streets (CIP)	Streets (Maintenance)	Sanitary	Water	Storm
7th Ave Project	7th Avenue E (Concrete Pavement)	$ 2,655,000.00	$ 1,961,000.00		$ -	$ 241,000.00	$ 453,000.00
	Helen Street (Concrete Pavement)	$ 918,000.00	$ 533,000.00		$ 151,000.00	$ 58,000.00	$ 176,000.00
	4th Avenue	$ 1,206,000.00	$ 528,000.00		$ 160,000.00	$ 168,000.00	$ 350,000.00
	Alley (4th Ave to 5th Ave)	$ 243,000.00	$ 243,000.00		$ -	$ -	$ -
	Project Subtotal	**$ 5,022,000.00**	**$ 3,265,000.00**	**$ -**	**$ 311,000.00**	**$ 467,000.00**	**$ 979,000.00**
Parking Lot Reconstruction Project	Parking Lot Reconstruction	$ 1,300,000.00	$ 1,008,000.00		$ -	$ -	$ 292,000.00
	Charles Street N	$ 88,000.00	$ -	$ 88,000.00	$ -	$ -	$ -
	Project Subtotal	**$ 1,388,000.00**	**$ 1,008,000.00**	**$ 88,000.00**	**$ -**	**$ -**	**$ 292,000.00**
Reclamation Project (w/ Maplewood)	Ariel Street N (50% of Area, cost shared)	$ 438,000.00	$ 303,000.00		$ -	$ 135,000.00	$ -
	14th Ave E	$ 59,066.70	$ -	$ 59,066.70	$ -	$ -	$ -
	13th Ave E	$ 165,580.80	$ -	$ 165,580.80	$ -	$ -	$ -
	Flanders Road	$ 61,549.95	$ -	$ 61,549.95	$ -	$ -	$ -
	Spirit Hills Lane	$ 17,267.25	$ -	$ 17,267.25	$ -	$ -	$ -
	Project Subtotal	**$ 741,464.70**	**$ 303,000.00**	**$ 303,464.70**	**$ -**	**$ 135,000.00**	**$ -**
McKnight Watermain Project	McKnight Rd (Beam to CR D) - County to overlay in 2023	$ 517,000.00	$ -		$ -	$ 517,000.00	$ -
	Project Subtotal	**$ 517,000.00**	**$ -**	**$ -**	**$ -**	**$ 517,000.00**	**$ -**
10th Ave Utility Improvements Project	10th Avenue E	$ 413,000.00	$ 413,000.00		$ -	$ -	$ -
	Additional Watermain Work (10th Ave E)	$ 162,000.00	$ -		$ -	$ 162,000.00	$ -
	Project Subtotal	**$ 575,000.00**	**$ 413,000.00**	**$ -**	**$ -**	**$ 162,000.00**	**$ -**
Sanitary Sewer Lining Project	Additional Sanitary Work (10th Ave E, 2nd St N, N High Service Rd, 7th Ave Alley, 4th Ave, 6th Ave)	$ 876,000.00	$ -		$ 876,000.00	$ -	$ -
	Project Subtotal	**$ 876,000.00**	**$ -**	**$ -**	**$ 876,000.00**	**$ -**	**$ -**
Maintenance Overlay Projects	Eldridge Ave E	$ 48,625.50	$ -	$ 48,625.50	$ -	$ -	$ -
	2nd Street N	$ 28,045.50	$ -	$ 28,045.50	$ -	$ -	$ -
	Amy Circle	$ 20,401.50	$ -	$ 20,401.50	$ -	$ -	$ -
	Shryer Ave E	$ 23,152.50	$ -	$ 23,152.50	$ -	$ -	$ -
	Project Subtotal	**$ 120,225.00**	**$ -**	**$ 120,225.00**	**$ -**	**$ -**	**$ -**
Funding Totals		**$ 9,239,689.70**	**$ 4,989,000.00**	**$ 511,689.70**	**$ 1,187,000.00**	**$ 1,281,000.00**	**$ 1,271,000.00**

Anchor Development City Stormwater Ponds Filter Completion	Anchor Development Site	$ 100,000.00	$ -	$ -	$ -	$ -	$ 100,000.00


2022 Project Locations
North St. Paul, MN
Watermain Pipe Bursting
Beam Ave to County Rd D East
Lydia Avenue East
Bellaire Avenue North
Lake Boulevard
Silver Lake
Beam Avenue East
Indian Way
Shoshone Road
Navajo Road
Shawnee Drive
Radatz Avenue East
Mesabi Avenue
Buhl Avenue
Chisholm Avenue
Casey Lake
Casey Lake Park
Mohawk Road East
Gerald Avenue
Mcknight Road North
Apache Road North
Delaware Avenue
2nd Street North
Hilltop Court
Longview Drive
Helen Court
Poplar Avenue
Swan Avenue East
Polar Park
Silver Lake Park
19th Avenue East
18th Avenue East
Helen Street North
1st Street North
Park Row
Henry Street North
17th Avenue East
16th Avenue East
15th Avenue East
14th Avenue East
13th Avenue East
12th Avenue East
11th Avenue East
10th Avenue East
9th Avenue East
8th Avenue East
6th Avenue East
5th Avenue East
4th Avenue East
3rd Avenue East
2nd Avenue East
1st Avenue East
Ariel Street North
Dianne Street
Seans Way
Spirit Drive
3rd Street North
Tower Park
Charles Street North
Flanders Road
North St. Paul Environmental Learning Center
Castle Avenue East
Centennial Drive
Cottage Drive
Crestwood Drive
Highway 36 East
North Saint Paul Drive
Seppala Boulevard
Margaret Street North
Gateway Trail
Hause Park
Ariel Court
Jennifer Lane
7th Street North
6th Street North
Urban Ecology Environmental Learning Center
Jennifer Court
Oak Hill Place
South Avenue East
7th Avenue East
Burke Avenue East
Eldridge Avenue East
Belmont Lane East
Skillman Avenue East
Shryer Avenue East
Shryer Court
5th Street North
Ivy Street
Amy Circle
Goodrich Golf Course
Northwood Park
Northwood Drive
Ryan Court
Memory Lane
Polaris Place
1st Street North
Ryan Avenue East
Cowern Place East
Southwood Nature Preserve
Parkway Drive
Betty Jane Court
Holloway Avenue East
Division Street North
Mary Joe Lane
Sterling Street North
Ripley Avenue
NORTH ST. PAUL
extraordinary.
2022 Project Locations
Maintenance Overlays (By Public Works)
0 425 850 1,700 Feet
N
wsb