

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE

2. APPROVAL OF AGENDA

3. PRESENTATIONS, PROCLAMATIONS AND ACKNOWLEDGMENTS

- a. 2022 Management and Annual Comprehensive Financial Report

4. PUBLIC COMMENT

Individuals will be allowed to address the Council on subjects that are not a part of the meeting agenda. Typically, replies to the concerns expressed will be made via letter or phone call within a week or at the following council meeting.

5. RESPONSE TO PUBLIC COMMENT

6. CONSENT AGENDA

- a. Bills Listing
- b. Minutes of the June 6, 2023 Regular Meeting Minutes
- c. Minutes of the June 6, 2023 Work Session Proceedings
- d. Performance Measure Program
- e. Donation Acceptance from Joseph Walsh
- f. Accept Public Streets and Utilities Emerald Isle 2nd Addition
- g. Approval of the Final Plat for Rosecott Place Apartments
- h. Declare Crash Attenuator as Surplus Property
- i. Approval of Council Travel
- j. Temporary On-Sale Liquor License - Celts

7. PUBLIC HEARINGS

- a. 2023 Neighborhood Infrastructure Improvement Project, Assessment Hearing and Adopt Assessment Roll
- b. Public Hearing for the Proposed Tax Abatement on parcels 34-02600-70-013 and 34-03500-01-011 Located at 1367 – 145th Street East
- c. Vacation of Certain Easements in the Prestwick Place 23rd Addition Plat Area

8. UNFINISHED BUSINESS

9. NEW BUSINESS

- a. Authorizing the Sale of General Obligation Bonds
- b. Award Bids for the Life Time Facility Construction
- c. Authorize Declaration and Site Development Agreement with Life Time
- d. Receive Donation and Execute Agreement with Flint Hills Resources

10. ANNOUNCEMENTS

- a. City Staff Updates
- b. Upcoming Community Calendar

11. ADJOURNMENT

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: 2022 Management and Annual Comprehensive Financial Report	AGENDA SECTION: PRESENTATIONS, PROCLAMATIONS AND ACKNOWLEDGMENTS
PREPARED BY: Teah Malecha, Finance Director	AGENDA NO. 3.a.
ATTACHMENTS: 2022 Annual Comprehensive Financial Report, 2022 Management Report, 2022 Special Purpose Report, 2022 Federal Compliance Report	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to accept the 2022 financial reports.	

BACKGROUND

Each year the City's financial records are audited by an independent public accounting firm. The goal of an independent audit is to provide reasonable assurance that the City's financial statements are free of material misstatement. The audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

Management assumes full responsibility for the completeness, accuracy, and reliability of the information presented in the Annual Report. To provide a reasonable basis for making these representations, management has established a comprehensive internal framework that is designed both to protect the government's assets from loss, theft or misuse, and to provide sufficient, reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The cost of internal controls should not outweigh their benefits; therefore, the City of Rosemount's comprehensive framework of internal control has been designed to provide reasonable, rather than absolute assurance, that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, the financial report is complete and reliable in all material respects.

The City's financial records have been audited by Malloy, Montague, Karnowski, Radosevich & Co., P.A. (MMKR). Based upon their audit, they concluded there was reasonable basis for rendering an unmodified opinion that the City of Rosemount's financial statements for the fiscal year ended December 31, 2022 are fairly presented in conformity with GAAP. An unmodified opinion is issued when the independent auditor believes that the City's financial statements are sound; that is, the statements are free from material misstatement. Representatives of the audit firm will be at the City Council meeting to review this year's audit, provide a financial overview of the City's 2022 results, and answer questions. A copy of this year's Management Report, Special Purpose Reports, and the Annual Report are attached.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Rosemount for its Annual Report for the year ended December 31, 2021. This was the 26th year the city received this prestigious national award. In order to be awarded this Certificate of Achievement, the government needs to publish an easily readable and efficiently organized Annual Report and has satisfied both GAAP and applicable legal requirements. The Certificate of Achievement is valid for a period of only one year and we believe the current Annual Report continues to meet the Certificate of Achievement program requirements. We will be submitting the 2022 report to the GFOA to determine eligibility for another certificate.

As stated earlier, the responsibility for both accuracy and completeness of the financial records rests with the City. This is not accomplished by one person. It takes everyone working together to make this possible. The Finance Department has done an excellent job of maintaining the City's financial records. The department continues to undergo changes to increase efficiency which results in new processes to learn. The implementation of Oracle will also create additional processes. Staff continues to do all work with a high degree of accuracy and should be proud of what they do.

City staff members diligently code and/or review invoices for payment, enter receipts, submit supporting documentation, answer our many questions and are conscientious and conservative with their spending. These activities directly contribute to the accuracy and completeness of the City's financial records and improved financial strength. Thank you to staff for paying close attention to detail, patience with complying with our numerous accounting requirements, some of which seem very tedious to those outside of Finance, and their willingness to learn new ways to process information.

The auditors did an excellent job. They were organized and asked great questions. The process went smoothly, and they continue to expand their depth and understanding of the City and its processes and policies.

Thank you, Mayor and members of the City Council for your willingness to do what you believe is best for the City long-term. It is not easy as it is a constant balancing act. You work hard to continue strengthening the City while maintaining the services we provide.

RECOMMENDATION

Staff recommends the Council motion to accept the 2022 financial reports.

ANNUAL COMPREHENSIVE FINANCIAL REPORT

—
2022



Year ended Dec 31, 2022
City of Rosemount, Minnesota



CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA

Annual Comprehensive
Financial Report

Year Ended
December 31, 2022

Prepared by the Departments of
Administration and Finance

Logan Martin, City Administrator
Teah Malecha, Finance Director

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CITY OF ROSEMOUNT

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INTRODUCTORY SECTION

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June 14, 2023

To the Honorable Mayor, Council Members, and the Citizens of the City of Rosemount:

Minnesota statutes require that all cities issue an annual financial report on its financial position and activity prepared in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants or the Office of the State Auditor. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the City of Rosemount (the City) for the fiscal year ended December 31, 2022.

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

As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the City as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

The City's financial statements have been audited by Malloy Montague Karnowski Radosevich & Co., P.A. (MMKR), a professional firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the year ended December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the year ended December 31, 2022, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented as the first component of the financial section of this report.

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

PROFILE OF THE GOVERNMENT

The City was established as a municipal corporation in 1858 and became a statutory city in 1974. The City has a mayor-council form of government, with the four councilmembers being elected to overlapping four-year terms of office and the mayor serving a four-year term coinciding with the terms of two of the councilmembers. The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City's chief administrative officer. The City's chief administrative officer is the city administrator, who is appointed by and serves at the discretion of the City Council. The city administrator is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City, and for appointing the heads of the City's various departments, with the City Council's final approval.

The City is a growing southern suburb in the Minneapolis/St. Paul metropolitan area, located in Dakota County. The City encompasses approximately 36 square miles. The City is one of the fastest growing communities in the seven-county Minneapolis/St. Paul metropolitan area as demonstrated by the following population trend:

	<u>Population</u>	<u>Population Increase</u>	<u>Percent Increase</u>
2020 Census	25,650	3,776	17%
2010 Census	21,874	7,255	50%
2000 Census	14,619	5,997	70%
1990 Census	8,622	3,539	70%
1980 Census	5,083	1,049	26%
1970 Census	4,034		

The City has an extensive system of state and county highways and 124 miles of city streets that continue to contribute to the community's growth. This extensive highway network and large tracts of attractive, developable land have made the City an ideal location for residential development and increasingly commercial/industrial development. There is approximately 1,719 acres of industrial and commercially designated property ready for development. There is also slightly less than 777 acres within the municipal service area to permit future residential growth. Rail, air, barge, and freeway access provides the City's economic community with an expedient transportation system. Four major highways link the City to Minneapolis, St. Paul, and the rest of the metropolitan area.

The City provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; water, sewer, and storm water services; and recreational activities and cultural events. Certain economic development services are provided through the Rosemount Port Authority. The Rosemount Port Authority's financial data has been presented in this financial report as a blended component unit.

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City submit requests for appropriation to the city administrator on or before May 15th of each year. The city administrator uses these requests as the starting point for developing a proposed budget. The city administrator then presents this proposed budget to the City Council for review and adoption of a preliminary levy by September 30th. The City Council holds a public hearing on the proposed budget and must adopt a final budget and levy by no later than December 28th, prior to the close of the City's fiscal year.

The appropriated budget is prepared by fund, department, and function. The City's department heads may make transfers of appropriations within a department; transfers of appropriation between departments require approval of the City Council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented as part of the basic financial statements.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local Economy – The City is a growing community experiencing rapid growth compared to the last decade. 2022 had a record year in new permit valuation, with a total exceeding \$155 million. In total, there were 228 new dwelling units in 2022; 134 single-family, 62 townhome units, and 32 apartments. While the community continues to grow, ample land for residential, commercial, and industrial development are still available and the community is projected to keep expanding post 2050. The central portion of the City centered around County Road 42/County Road 73 is the primary area of new growth and development activity. The City, partnering with Dakota County, is committed to installation of road and utility infrastructure that encourages and supports new growth. Additional development opportunities exist in the south, within the University of Minnesota (UMore) 3,000-acre landholding, and to the east, which is primarily farmed until future pressures modify the land uses. The first mixed-use development in UMore was approved in 2021. Amber Fields consists of 435 acres, which will build out to approximately 2,000 new housing units.

Consistent with the City Council goals of promoting Rosemount's downtown, the City approved a 4-story market rate 124-unit apartment in 2020 called The Morrison. The project was a redevelopment project, replacing an obsolete mall, and replacing it with the apartment building and a small stand-alone commercial structure. The first phase of The Morrison was completed in 2021, with the majority of the units leased up. Additional redevelopment opportunities have presented themselves and city staff has been actively working with property owners to encourage reinvestment.

On the commercial and industrial side of development, projects continue at a steady pace. Significant projects include completion of North 20 Brewing, Omni Orchards Farm Winery and Taproom, a 417,000 square foot distribution center for The Home Depot, and construction starting on a 557,000 square foot FedEx distribution facility. Other projects include a new 60,000 square foot manufacturing facility for Frana Companies and a 32-unit assisted living/memory care facility by Suite Living, among others. The City, in partnership with Xcel Energy and the University of Minnesota, have been responding to RFI's for approximately 300 acres just east of Dakota County Technical College and the adjoining 160-acre parcel marketed by OPUS Corporation.

Community leadership has preserved 540 beautiful acres of land for 30 parks. In 2022, playground equipment was added at the Flint Hills Athletic Complex. Bordered by the scenic Mississippi River, the City also contains 270 acres of the Spring Lake Regional Park Preserve. The City's Community Center, a part of the Army National Guard, provides a variety of indoor recreation opportunities and meeting spaces, including an ice arena, gymnasium, auditorium, and banquet facility. In 2015, the City opened a 10,000 square foot addition to the Steeple Center to house a variety of activities and events.

Given the underlying strength of the economy in the seven-county metropolitan area, the diversification of tax and employment bases and the City's desirable location, the future outlook is very optimistic.

Long-Term Financial Planning – Growth and development in the City are guided by the approved 2040 Comprehensive Plan. The 2040 Comprehensive Plan is generally consistent with the goals and objectives of the previous 2030 Comprehensive Plan, with the exception that additional land has been brought into the metropolitan urban service area to permit further residential development within the community. The City's population for the 2020 Census was 25,650, with the projections for 2030 and 2040 at 32,500 and 38,000, respectively.

Cartegraph and GIS – In 2022, we continued to expand the use of our Cartegraph Operations Management and Geographic Information Systems with the use of new mobile and desktop applications. The implementation of a new internal map viewer, an upgraded Cartegraph mobile application, and advanced global positioning system (GPS) tools has continued to improve the efficiencies of workflows and communications for staff in the field and in the office. These map-based approaches continue to improve the quality and timeliness of service that is provided to residents.

Capital Improvement Projects – The Public Works Department coordinated and/or completed the following capital improvement projects in 2022:

- Electrical and controls replacements at Well No. 7
- Procured three lift station cabinets (Birger Pond, Sanitary Lift Station 9, and Sanitary Lift Station 6)
- Installed stormwater lift station controls cabinets at Copper and Schwarz ponds
- Installed fiber optic lines between Fire Station No. 2 and the Bacardi Water Tower to support the future advanced (water) meter infrastructure network
- Took delivery of an additional new single axel dump truck (438) to our fleet
- Took delivery of one emergency standby generator (increasing this fleet to three)
- Painted Ailesbery Park sun shelter
- Replaced backstop at Winds Park
- Replaced irrigation system at Winds Park
- Replaced soffit and fascia on J-C Park shelter
- Installed new curbing around garden beds in Central Park
- Replaced doors and stained the bandshell at Central Park
- Built rain garden at J-C Park with Dakota County
- Took delivery of two new F-350's heavy duty pickups to the fleet
- Repainted the interior and exterior of Public Works North Building
- Repainted the interior of Fire Station No. 1
- Built Organic Waste Residential Drop Site Enclosure, with funding from Dakota County
- Replaced carpet in the Police Department
- Remodeled the Police Department locker room
- Performed roof inspections at City Hall and Fire Station No. 2
- Performed roof repairs at Public Works Central Building
- Replaced wall mounted lights at Public Works Central Building with LEDs
- Remodeled/replaced cubicles at City Hall
- Converted all lighting at Fire Station No. 2 to LEDs

City Construction Projects

- 2022 Street Improvements – Pavement reclamation on Biscayne Avenue, 126th Street West, Danbury Way, Chinchilla Avenue, and 127th Court West. In addition, some stormwater management improvements were completed as well.
- Bonaire Path East (Akron Avenue to Anderson Drive) – The gravel road was upgraded to an urban paved section with curb and gutter and the extension of water main. The completion improvements by Union Pacific Railroad were completed in 2022, which allowed for final paving of the roadway. This project was designed such that the railroad quiet zone can be established on Bonaire Path East. It also provides an extension of raw and potable water main, as well as storm sewer.
- Boulder Avenue Extension – Boulder Avenue is being extended from the newly constructed portion completed by the JJT Business Park 2nd Addition. This road is being constructed as a paved urban section and being extended to Minnesota Trunk Highway 3. Additionally, sanitary sewer and water main will be extended, along with a portion of trunk storm sewer.
- Driver Avenue and Trunk Sewer Extension – Driver Avenue is being constructed as a paved urban section extending from 140th Street south to County State Aid Highway (CSAH) 42. Additionally, water main and trunk sanitary sewer are being constructed, along with stormwater management.

Private Developer Construction Projects

- Amber Fields 1st Addition – This subdivision is the first phase of Amber Fields neighborhood and began development of approximately 435 acres to the south of CSAH 42 and south and west of Dakota County Technical College. The 1st Addition consists of public infrastructure, including 148th Street, Auburn Avenue, and Abbeyfield Avenue, which are all constructed as paved urban sections. Additionally, water and trunk sanitary sewer are being constructed, along with stormwater management. All work is being performed by Maplewood Development.
- Amber Fields 2nd Addition – This subdivision is the second phase of Amber Fields development south of 148th Street of single-family homes and townhomes by developer Maplewood Development. Pulte Homes will be the builder.
- Amber Fields 3rd Addition – This subdivision is the third phase of Amber Fields development south of 148th Street of townhomes by developer Maplewood Development. Lennar Homes will be the builder.
- Amber Fields 4th Addition – This subdivision is the fourth phase of Amber Fields development south of 148th Street of single-family homes by developer Maplewood Development. M/I Homes will be the builder.
- Amber Fields 5th Addition – This subdivision is the fifth phase of Amber Fields development south of 148th Street of single-family homes by developer Maplewood Development. David Weekley Homes will be the builder.
- Ardan Place 2nd Addition – This subdivision is the final phase of the Ardan Place development south of Bonaire Path and west of Akron Avenue of single-family homes and townhomes by developer Tamarack Land Development.
- Caramore Crossing 3rd Addition – This is the final phase of the Caramore Crossing development north of Bonaire Path and west of Akron Avenue of single-family homes by developer D.R. Horton.
- Emerald Isle 3rd Addition – This subdivision is the final phase of the Emerald Isle development east of Akron Avenue and south of the Greystone Addition of single-family homes by developer CNC Development IV.
- JJT Business Park 2nd Addition (Project Osprey) – This subdivision extended Boulder Avenue as a paved urban section south from the existing cul-de-sac along with water, sanitary sewer, and stormwater management. Additionally, a large warehouse was constructed with rail extensions to accommodate a large home improvement business.
- Rich Valley 1st Addition – This subdivision is the first phase of the Rich Valley development to the east of U.S. Highway 52 and north of CSAH 42 of business park development.
- Rosewood Commons – This subdivision is the first phase of the Rosewood Commons development north CSAH 42 and west of Business Parkway of mixed commercial and multi-family homes by developer KJ Walk.
- Talamore 1st and 2nd Additions – This subdivision is the first phase of the Talamore development east of the Emerald Isle subdivision of single-family homes and townhomes by developer Lennar.

PUBLIC SAFETY

The Rosemount Police Department (the Police Department) is responsible for policing services to the community to ensure safety and response to service calls. A mission statement guides the actions of the Police Department: “In partnership with the community, the Police Department assists and educates the public, resolves problems, prevents crimes, and enforces laws. We pursue our mission and serve with honor, integrity, and courage.” Staffing levels are continually evaluated to meet the needs of a growing community. The specific service functions within the Police Department are described on the following pages.

Police Administration – This budget provides for the overall leadership, planning, coordination and management of personnel and administration of activities within the Police Department. This includes the collection, preparation and filing of crime data and miscellaneous reports with the state of Minnesota; preparation and oversight of the operating and capital improvements budgets; and strategic planning for the future needs of the Police Department and the community. Police Department leadership is also involved in many consolidated services governance boards that contribute to policing services for the City. The Dakota Communications Center, Dakota County Criminal Justice Network, Local Government Information Systems, Dakota County Drug Task Force, South Metro SWAT, Dakota County Domestic Preparedness Committee, the Dakota County Coordinated Response program, and the Dakota County Electronic Crimes Unit are consolidated services organizations that contribute to the City’s policing services.

Records Unit – The Police Department’s records unit is responsible for the processing of over 2,000 case reports each year. Reports require transcription and compilation for transmittal to the City or county prosecutor’s office, or any other agency (i.e., Social Services, Department of Human Services, etc.) requiring information for service to the community. Records staff ensure the Police Department is compliant with all Minnesota Bureau of Criminal Apprehension data management laws, regulations, and reporting requirements. Administrative support is provided to the entire Police Department for gun permit applications, criminal background checks, city licensing requirements, and data requests among others.

Patrol Operations – Uniformed patrol is the core function of the Police Department and the most visible in the community. Through 24-hour daily patrols in marked police vehicles, patrol officers respond to calls for service, investigate traffic accidents, regulate traffic control, conduct preliminary criminal investigations, enforce traffic laws, enforce criminal laws, perform foot/bike patrol, and provide general and specific deterrence to crime. In addition, patrol officers respond to medical calls as trained in first aid and CPR. Through patrol operations, the Police Department meets its goal of the protection of life and property and creating a sense of safety and security in the community. Equally important, a significant amount of time is spent developing relationships within the community and partnering with members of community organizations. Patrol officers perform additional specialty assignments as Crime Scene Technicians, Use-of-Force Instructors, South Metro SWAT Tactical Officers, Drug Recognition Experts, Special Operations Team operators (SOT), Field Training Officers and as various committee members (i.e., Uniform Committee, Recognition Committee, etc.).

Criminal Investigations – Patrol officers and investigators are responsible for the investigation of criminal incidents through evidence gathering and analysis, witness and suspect interviews, and court preparation and testimony. Complex investigations or those requiring a multi-jurisdictional or agency involvement are coordinated by the investigator. This is accomplished by working cooperatively with other police agencies, the County Attorney’s Office, Dakota County Social Services, victim services and other local, state and federal law enforcement agencies. One investigator is assigned to the Dakota County Drug Task Force, a multi-jurisdictional joint powers entity, whose mission is to investigate drug crimes in the City and throughout Dakota County.

Animal Control – The Police Department is responsible for the enforcement of ordinances related to the control and care of domestic animals. These tasks are mainly handled by Community Service Officers. Their duties include the licensing of dogs and ferrets, assisting in the handling of stray, lost or injured animals, and other complaints of animals causing a nuisance.

Code Enforcement – The Police Department assists the Community Development Department with code enforcement of city ordinances related to property maintenance and outside storage. The Police Department’s Community Service Officers primarily handle this effort. Property owners that are observed to be in violation of an ordinance are notified of the violation and given an explanation of how to remedy the violation. The enforcement of city ordinances is important to maintain community standards, which help the City attain its mission of providing a safe, healthy, and pleasant community.

Emergency Management – The City has an all-hazards emergency plan and the Chief of Police serves as the City’s Emergency Manager. The Emergency Manager is responsible for the development of emergency plans in the event of a chemical, technical or natural disaster in the community (e.g., tornado, flooding, school shooting, or hazardous materials release). The Chief of Police represents the City on the Dakota County Domestic Preparedness Committee (DCDPC). The DCDPC is comprised of police, fire, dispatch, EMS, public health, and medical facility representatives to aid all Dakota County cities and Dakota County with all-hazards emergency planning and leadership.

Crime Prevention and Community Education – A significant effort is made by the Police Department to build relationships with the community to build trust, share perspectives and create partnerships to serve the community together. Moreover, the Police Department works to inform residents of crime within the community, methods/strategies to help prevent crimes, and keep open channels of communications to receive input/feedback about crime that is occurring. While these objectives are part of each officer’s daily responsibilities, there are specific programs that are more associated with community policing; these programs emphasize the need for the police and citizens to work together to prevent criminal activity and reduce the opportunities for criminals to commit crimes.

School Resource Officer (SRO) – Officers serve as a liaison to the Rosemount Middle and the Rosemount High School. The SRO investigates criminal incidents that occur at the schools or that involve students at the schools. In addition, the SROs work with the school staff to enhance the safety and security for both staff and students, specifically providing school safety planning, and hostile event prevention and response planning. Presentations on a variety of topics are made by the SRO to classes at all grade levels.

Community Resource Officer (CRO) – In order to work together with the community, the Police Department must share information concerning criminal activity and crime prevention with the community. While all officers are available to make presentations to community groups and organizations on a variety of topics, the CRO focuses on acting as a primary liaison to the community. Several events are also held throughout the year to build relationships with the residents and local businesses. These include Night-to-Unite block parties, Neighborhood Watch meetings, Shop with a Cop, Cops for Kicks, Guns vs. Hoses Hockey Game, Ballin’ in Dakota County Basketball Tournament, Pink Patch Project, Warrior 196 Run, Public Safety in the Park, and several events throughout the annual Leprechaun Days events (i.e., Kids Dance, Police Booth, etc.). Finally, the Police Department also utilizes a Facebook page to inform the community on a variety of issues surrounding the community and public safety.

Coordinated Community Response (CCR) – One part-time officer is assigned to partner with an embedded social worker from Dakota County Social Services. The model provides a coordinated response by the parties to address increased law enforcement involvement in calls for service that may require the need for services and programs offered by Dakota County. This collaboration of a police officer and embedded social services allows for better follow-up, service coordination, and crisis stabilization services following a mental health crisis event. In 2022, the CCR team followed up on nearly 400 calls to bring services and help provide voluntary resources for short and long-term stabilization that are an essential component of an effective crisis services continuum.

Officer Wellness and Peer Support Program – The Police Department recognizes the significant stressors that officers face and the serious implications they can have on health and longevity. The Police Department continues to build out wellness programming to enhance resiliency, improve heart health, and offer support to everyday stressors of the public safety profession. Specifically, the Police Department hires a professional mental health consultant that offers a confidential Police Officer Wellness through Enhanced Resiliency program. Officers are provided up to six confidential therapy sessions a year, critical incident follow-up, and other on-site services. In addition, a Peer Support Counseling Program allows selected and specially trained officers to confidentially help and support their peers when personal or professional matters may negatively affect their work performance, family unit, or self. Lastly, the Police Department offers opportunities to physically work out and a law-enforcement focused heart health monitoring program.

Reserve Officer Program – Reserve officers are volunteers who supplement the staff of sworn officers of the Police Department to serve the mission. The reserve officers are utilized to handle traffic and crowd control duties at accident scenes, city festivals, community gatherings, or other emergencies. The reserve officers work a variety of community events (i.e., Leprechaun Days, Food Truck Festival, high school football games, etc.), hazardous materials spills or leaks, damage resulting from tornadoes or other severe weather, and major criminal incidents. Reserve officers patrol on some evenings, handle calls for service, such as motorist assists and animal complaints, and they often help with arrestee transports. Reserve officers regularly provide crime prevention information to citizens at community events or through other programs.

Chaplain Program – The police chaplains assist in a variety of situations in which individuals or families are having difficulties. Chaplains provide support to persons that are experiencing stress as a result of the death of a loved one, marital or family problems, financial struggles, or any other event. By utilizing the chaplains to console and counsel persons in crisis, police officers can focus on their primary duties, while the chaplains are able to remain with the persons involved in the crisis.

Adult Citizen Academy Program – The Police Department partners with the Apple Valley Police Department to conduct an Adult Citizen Academy. It is a way to offer those who live or work in the City an inside look at the operation of their police department. It also allows them an opportunity to meet the officers who serve them. The Adult Citizen Academy covers topics, such as recruiting, ethics, criminal investigations, the charging process, drug task force, use of force, traffic enforcement, forensics, and includes a citizen ride-along with a patrol officer. As such, it helps fulfill the Police Department's educational mission.

Teen Citizen Academy Program – The Police Department partners with the Apple Valley Police Department to conduct a Teen Citizen Academy. The Teen Citizen Academy covers topics similar to the Adult Citizen Academy, but it is geared towards teens.

City's Financial Policies – During the current year, none of the City's financial policies had a significant impact on the financial statements.

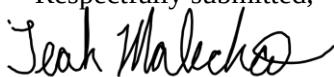
AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its ACFR for the fiscal year ended December 31, 2021. This was the 26th consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA of the United States and Canada to determine its eligibility for another certificate.

The preparation of this report would not have been accomplished without the talented and dedicated services of the entire staff of the Finance Department and other city personnel. We would like to express our appreciation to all members of city staff who assisted and contributed to the preparation of this report. We would also like to express our appreciation to the mayor and the members of the City Council for their support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Teah Malecha
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Rosemount
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

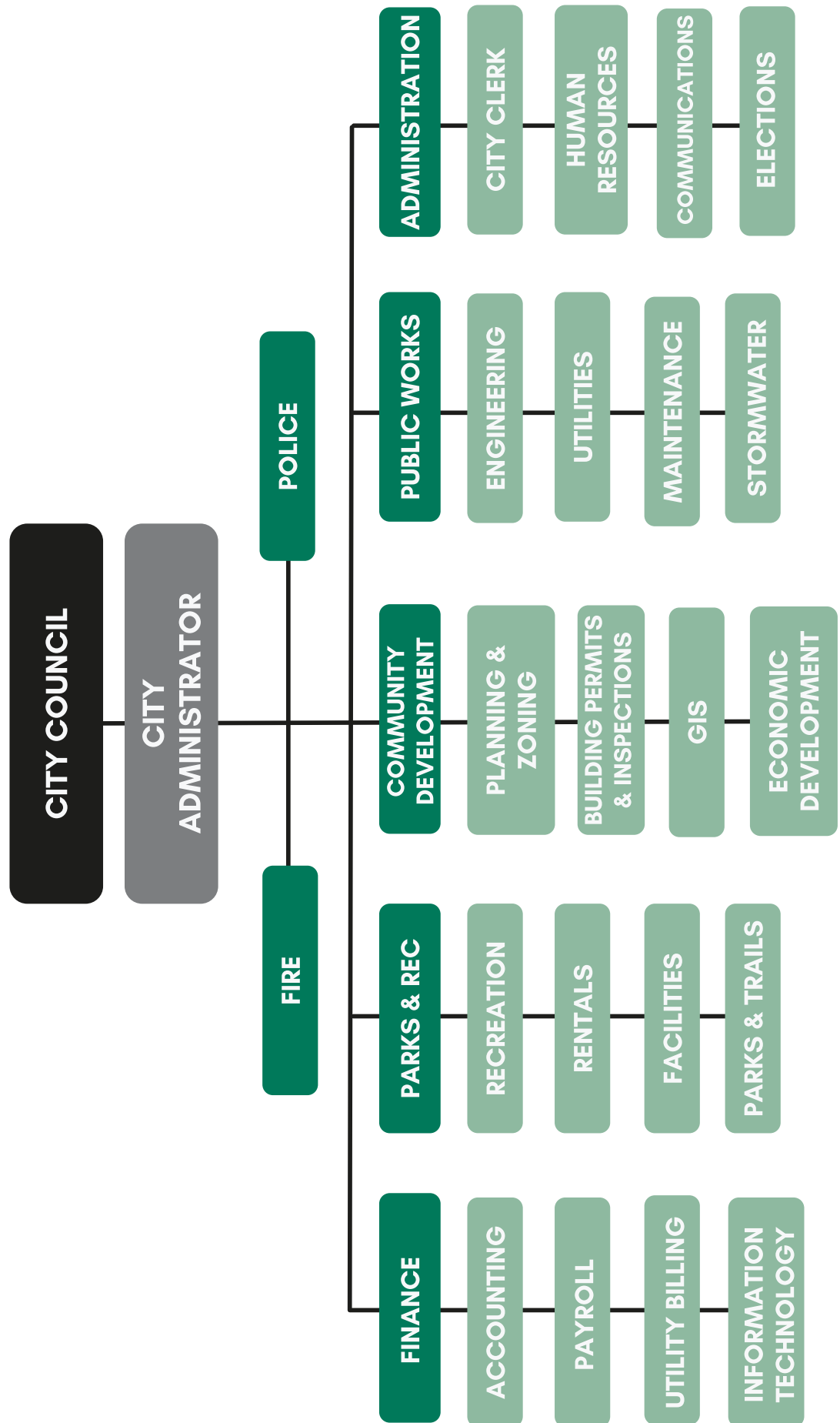
December 31, 2021

Christopher P. Morill

Executive Director/CEO



SPIRIT OF PRIDE AND PROGRESS



CITY OF ROSEMOUNT

City Officials
December 31, 2022

ELECTED OFFICIALS

		<u>Term Expires</u>
Bill Droste	Mayor	December 31, 2022
Paul Essler	Councilmember	December 31, 2026
Heidi Freske	Councilmember	December 31, 2024
Jeff Weisensel	Councilmember	December 31, 2024
Vacant	Councilmember	Vacant

APPOINTED OFFICIALS

Logan Martin	City Administrator
Teah Malecha	Finance Director
Emmy Foster	Assistant City Administrator
Brian Erickson	City Engineer
Nick Egger	Public Works Director
Adam Kienberger	Community Development Director
Mikael Dahlstrom	Police Chief
Richard Schroeder	Fire Chief
Dan Schultz	Parks and Recreation Director

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the City Council and Management
City of Rosemount, Minnesota

OPINIONS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rosemount, Minnesota (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparisons for the General Fund for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINIONS

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

EMPHASIS OF MATTER

Change in Accounting Principle

As described in Note 1 to the basic financial statements, in fiscal 2022, the City adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

(continued)

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

(continued)

REQUIRED SUPPLEMENTARY INFORMATION

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

SUPPLEMENTARY INFORMATION

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

OTHER INFORMATION

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

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

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Malloy, Montague, Karnowski, Radosevich & Co., P. A.
Minneapolis, Minnesota
June 14, 2023

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CITY OF ROSEMOUNT

Management's Discussion and Analysis Year Ended December 31, 2022

As management of the City of Rosemount, Minnesota (the City), we offer readers of the City's Annual Comprehensive Financial Report (ACFR) this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which is presented in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources by \$286,084,595 (*net position*) at the close of the most recent fiscal year. Of this amount, \$71,671,478 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$20,121,089. This increase is partially attributable to an increase in capital assets funded by grants and developers.
- The City's outstanding bonded debt decreased by \$1,090,000, or 15.6 percent, during the fiscal year.
- At year-end, unassigned fund balance for the General Fund was \$8,815,419, or 53.0 percent, of the total General Fund expenditures and transfers out, budgeted for the upcoming year.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government; public safety; public works; culture, education, and recreation; and conservation and economic development. The business-type activities of the City include water, sewer, storm water, street lighting, and arena.

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

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

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

The City maintains several individual governmental funds. Information is presented separately in the governmental funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances for the City's individual major governmental funds. They are as follows:

- General Fund
- Capital Projects Fund
- Debt Service Fund
- Port Authority Debt Service Fund
- Port Authority Special Revenue Fund
- American Rescue Plan Act Fund

Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund and certain capital project sub-funds. Budgetary comparison statements or schedules have been provided for these funds to demonstrate compliance with their respective budgets.

Proprietary Funds – The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its public utilities and ice arena operations. The internal service fund is an accounting device to accumulate and allocate costs internally among the City's various functions. The City uses its internal service fund to account for insurance premiums and deductibles and to accumulate resources for the risk of uninsured loss. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sewer, and storm water utilities, which are considered to be major funds of the City, and combined information on the street lighting utility and arena funds, which are considered nonmajor funds. Individual fund data for each of these nonmajor proprietary funds is provided in the form of combining statements elsewhere in this report. The internal service fund is also presented separately in the proprietary fund financial statements.

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

Other Information – In addition to the basic financial statements and accompanying notes, the financial section also presents required supplementary information, following the basic financial statements, and the combining and individual fund statements and schedules (presented as supplementary information) referred to earlier in connection with nonmajor governmental funds, which are presented immediately following the required supplementary information.

Furthermore, a statistical section has been included as part of the ACFR to facilitate additional analysis, and is the third and final section of the report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

An analysis of the City's financial position begins with a review of the Statement of Net Position and the Statement of Activities. These two statements report the City's net position and changes in net position. It should be noted that the financial position can also be affected by nonfinancial factors, including economic conditions, population growth, and new regulations.

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. As presented in the following condensed version of the Statement of Net Position, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$286,084,595 at December 31, 2022.

City of Rosemount's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 48,560,557	\$ 46,628,656	\$ 46,407,720	\$ 38,662,032	\$ 94,968,277	\$ 85,290,688
Capital assets, net	100,741,171	102,616,953	115,858,797	103,069,531	216,599,968	205,686,484
Total assets	<u>\$149,301,728</u>	<u>\$149,245,609</u>	<u>\$162,266,517</u>	<u>\$141,731,563</u>	<u>\$311,568,245</u>	<u>\$290,977,172</u>
Deferred outflows of resources	<u>\$ 9,214,417</u>	<u>\$ 5,605,333</u>	<u>\$ 483,121</u>	<u>\$ 633,275</u>	<u>\$ 9,697,538</u>	<u>\$ 6,238,608</u>
Current liabilities	\$ 5,123,223	\$ 6,677,988	\$ 1,326,583	\$ 222,744	\$ 6,449,806	\$ 6,900,732
Long-term liabilities	23,985,440	14,041,230	2,648,567	2,086,657	26,634,007	16,127,887
Total liabilities	<u>\$ 29,108,663</u>	<u>\$ 20,719,218</u>	<u>\$ 3,975,150</u>	<u>\$ 2,309,401</u>	<u>\$ 33,083,813</u>	<u>\$ 23,028,619</u>
Deferred inflows of resources	<u>\$ 1,131,130</u>	<u>\$ 7,470,981</u>	<u>\$ 966,245</u>	<u>\$ 752,674</u>	<u>\$ 2,097,375</u>	<u>\$ 8,223,655</u>
Net position						
Net investment in capital assets	\$ 92,676,025	\$ 93,890,840	\$114,082,422	\$102,152,720	\$206,758,447	\$196,043,560
Restricted	7,654,670	7,888,401	—	—	7,654,670	7,888,401
Unrestricted	27,945,657	24,881,502	43,725,821	37,150,043	71,671,478	62,031,545
Total net position	<u>\$128,276,352</u>	<u>\$126,660,743</u>	<u>\$157,808,243</u>	<u>\$139,302,763</u>	<u>\$286,084,595</u>	<u>\$265,963,506</u>

The largest portion of the City's net position, \$206,758,447, or 72.3 percent, reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure); less any outstanding related debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, \$7,654,670, or 2.7 percent, represents resources that are subject to external restrictions on how they may be used. The remaining balance representing unrestricted net position (\$71,671,478) may be used to meet the government's ongoing obligations to citizens and creditors. Certain balances within unrestricted net position may have internally imposed commitments or limitations, which may further limit the purpose for which such net position may be used.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

Increases in development activity in the City and changes in state-wide pension obligations contributed to the fluctuations in the above table.

CHANGES IN NET POSITION

The following table provides a condensed version of the Statement of Activities for the year ended December 31, 2022, with comparative totals for the year ended December 31, 2021. The City's total net position increased by \$20,121,089, or 7.6 percent, during the current fiscal year.

City of Rosemount's Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Charges for services	\$ 7,354,963	\$ 6,435,829	\$ 13,929,971	\$ 11,740,891	\$ 21,284,934	\$ 18,176,720
Operating grants and contributions	1,369,293	918,900	48,918	4,769	1,418,211	923,669
Capital grants and contributions	8,288,236	4,886,604	7,037,185	4,250,898	15,325,421	9,137,502
Taxes	15,543,710	14,991,157	—	—	15,543,710	14,991,157
Grants and contributions not restricted to specific programs	2,756,805	—	—	—	—	—
Interest earnings (charges)	(1,104,124)	(46,924)	(1,511,356)	(25,288)	(2,615,480)	(72,212)
Other	90,371	161,863	—	—	90,371	161,863
Total revenues	34,299,254	27,347,429	19,504,718	15,971,270	51,047,167	43,318,699
Expenses						
General government	2,971,915	4,103,373	—	—	2,971,915	4,103,373
Public safety	7,327,325	5,921,296	—	—	7,327,325	5,921,296
Public works	10,471,901	8,598,676	—	—	10,471,901	8,598,676
Culture, education, and recreation	2,786,447	2,282,462	—	—	2,786,447	2,282,462
Conservation and economic development	1,521,954	167,994	—	—	1,521,954	167,994
Interest and fiscal charges	195,474	256,608	—	—	195,474	256,608
Water	—	—	2,370,105	2,435,714	2,370,105	2,435,714
Sewer	—	—	3,430,121	3,248,320	3,430,121	3,248,320
Storm water	—	—	1,680,565	1,977,377	1,680,565	1,977,377
Street lighting	—	—	258,002	206,117	258,002	206,117
Ice arena	—	—	669,074	540,369	669,074	540,369
Total expenses	25,275,016	21,330,409	8,407,867	8,407,897	33,682,883	29,738,306
Change in net position before transfers	9,024,238	6,017,020	11,096,851	7,563,373	20,121,089	13,580,393
Transfers	(7,408,629)	222,920	7,408,629	(222,920)	—	—
Change in net position	1,615,609	6,239,940	18,505,480	7,340,453	20,121,089	13,580,393
Net position – beginning	126,660,743	120,420,803	139,302,763	131,962,310	265,963,506	252,383,113
Net position – ending	\$128,276,352	\$126,660,743	\$157,808,243	\$139,302,763	\$286,084,595	\$265,963,506

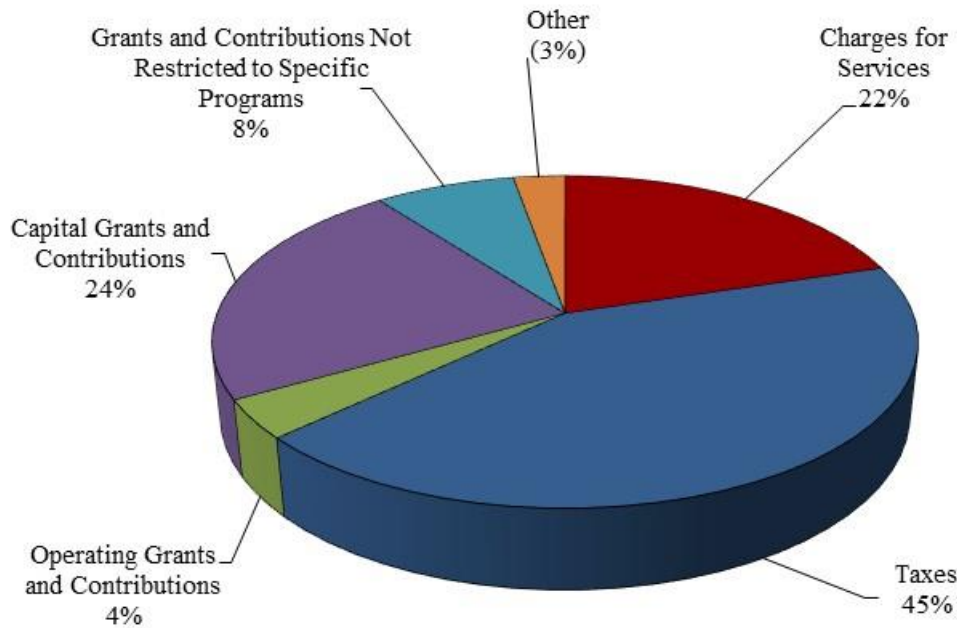
Governmental Activities – Governmental activities increased the City's net position by \$1,615,609, accounting for approximately 8.0 percent of the total growth in the government's net position. This compares to an increase (from governmental activities) of \$6,239,940 in 2021. Revenues increased by \$6,951,825, mainly related to capital grants and contributions and unrestricted COVID-19-related grants in 2022. Total expenses increased \$3,944,607, or 18.5 percent, from 2021, with the largest spending increases in public works, public safety, and conservation and economic development spending. Natural inflationary increases and changes in state-wide pension obligations contributed to the change compared to the prior year. Net transfers between governmental activities and business-type activities changed largely due to projects completed in governmental activities being transferred to business-type activities with the completion of capital projects in the current year.

Business-Type Activities – Business-type activities increased the City's net position by \$18,505,480, accounting for approximately 92.0 percent of the total growth in the government's net position. This compares to an increase of \$7,340,453 in 2021. The primary reason for the change in net position, compared to the prior year change, was due to increases in charges for services and capital grants and contributions. Charges for services were up with more utility charges, and increased capital contributions from governmental funds and developers accounted for the change in capital grants and contributions.

GOVERNMENTAL ACTIVITIES

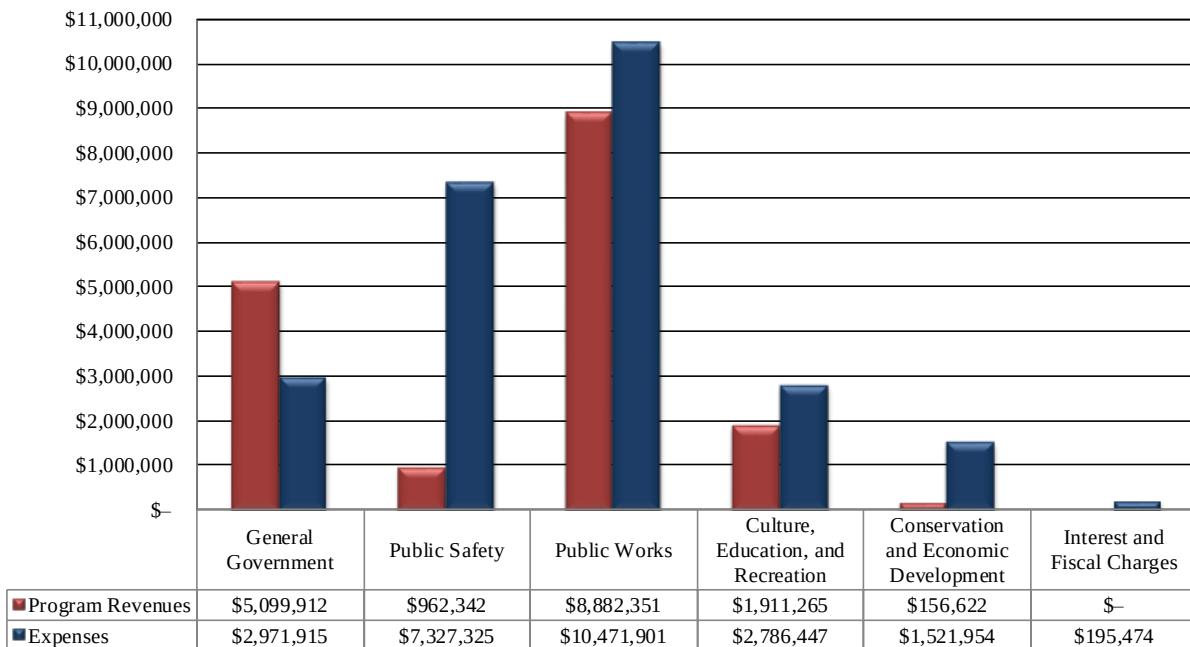
Revenues – The following chart illustrates the City’s revenues by source for its governmental activities:

Revenues by Source – Governmental Activities



Expenses – The following chart illustrates the City’s governmental expenses and corresponding program revenues, excluding transfers, for its governmental activities:

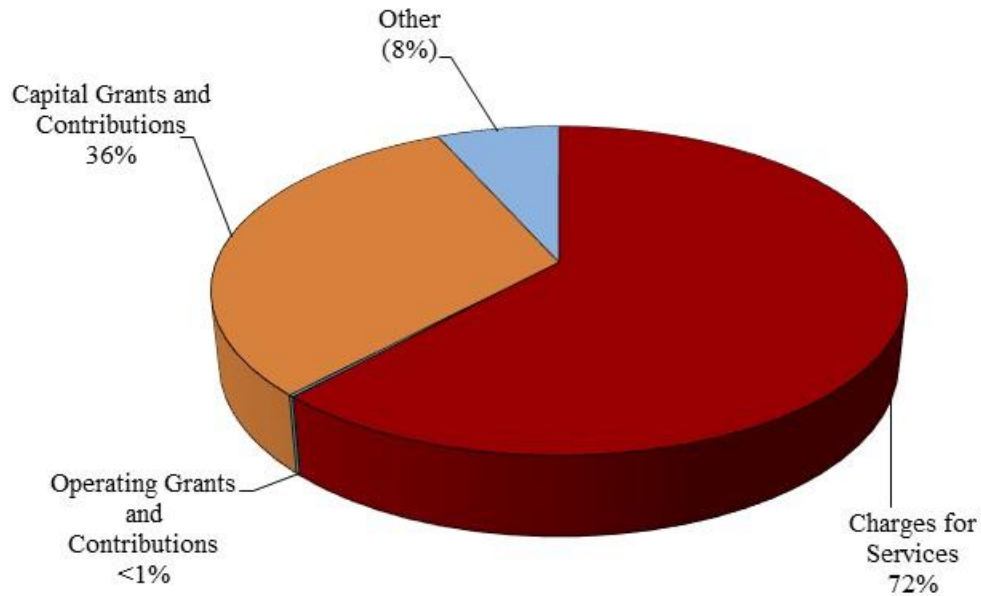
Expenses and Program Revenues – Governmental Activities



BUSINESS-TYPE ACTIVITIES

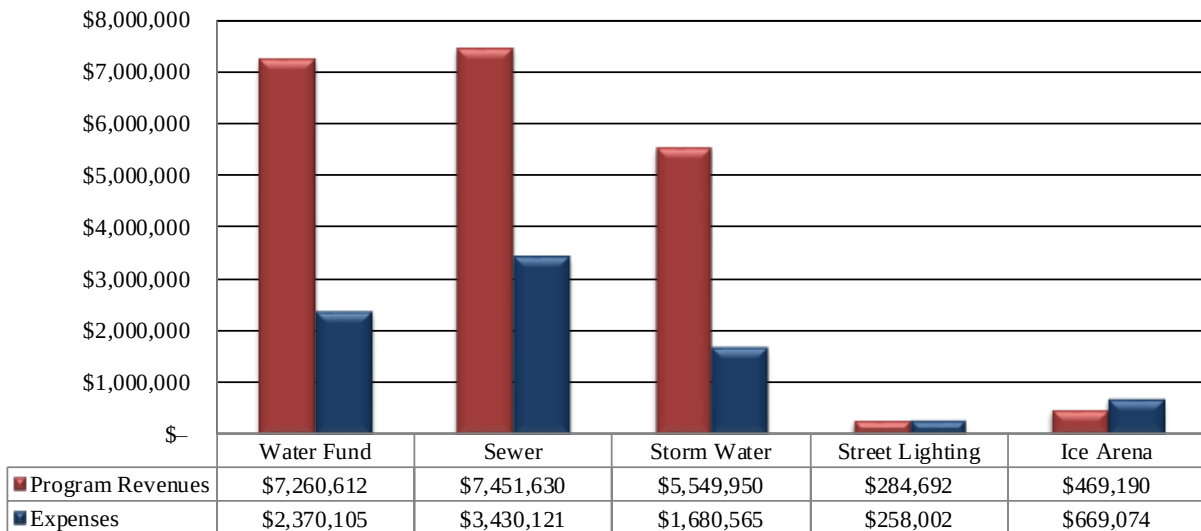
Revenues – The following chart illustrates the City’s revenues by source for its business-type activities:

Revenues by Source – Business-Type Activities



Expenses – Below is a graph showing the City’s program revenues and expenses, excluding transfers, for its business-type activities:

Expenses and Program Revenues – Business-Type Activities



FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$38,037,076, an 11.3 percent increase of \$3,848,570 from 2021. The unassigned fund balance constitutes \$8,815,419, which is available for spending at the government's discretion (this amount is entirely in the General Fund and is typically available to meet cash flow needs). A small amount (\$48,017) is classified as nonspendable for prepaid items. The City has \$4,959,849 classified as restricted to meet debt service requirements, restricted for TIF requirements, or relates to PEG fees and forfeiture spending. The remainder of the fund balance is considered to be committed or assigned for specific purposes and unavailable for discretionary spending.

Financial highlights for the City's major governmental funds are as follows:

General Fund – The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$8,815,419, while total fund balance equaled \$12,325,001.

During the current fiscal year, unassigned fund balance in the General Fund decreased by \$313,609. The decrease was intentional, as the City has determined, through the adoption of a formal Fund Balance Policy, it would like to maintain an unassigned fund balance between 45–55 percent of the next General Fund operating expenditure and other financing uses budget. Forty to fifty percent normally provides adequate working capital to finance General Fund operations until property taxes and state aids are received. The desired unassigned fund balance level also provides a certain amount of comfort that unforeseen emergencies can be addressed without causing an immediate financial crisis.

At year-end, unassigned fund balance for the General Fund was \$8,815,419, or 53.0 percent, of the total General Fund expenditures and transfers out budgeted for the upcoming year, which is available to meet working capital needs.

Other Major Funds – The capital projects fund balance increased by \$3,834,188, due to revenues and other financing sources exceeding expenditures and other financing uses in the current year. The timing of project spending does not always align with the recognition of the associated financing sources. The Debt Service and Port Authority Debt Service Funds both reported a decrease in year-end fund balance. Both of these funds had sufficient fund balance to support the excess of expenditures and other financing uses exceeding revenues and other financing sources in the current year. The Port Authority Special Revenue Fund equity balance decreased by \$1,385,875, due to a fund balance transfer of unobligated resources to the new TIF Spending Plan Fund. The American Rescue Plan Act Fund balance decreased by \$201 in 2022, with the City's utilization of its Coronavirus State and Local Fiscal Recovery Funds in the current year.

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

Unrestricted net position in the respective proprietary funds includes: \$20,731,096 for water, \$10,258,170 for sewer, \$12,154,166 for storm water, \$121,756 for street lighting, and \$460,633 for arena. Water net position increased \$6,876,152, sewer net position increased \$3,843,735, storm water net position increased \$7,817,315, and street lighting net position increased \$28,670, while arena net position decreased by \$60,392 during the year.

The ongoing development in the City continues to contribute to the increase in net position, with significant capital contributions in the enterprise operations in the current year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City adopted a balanced budget in the current year, with revenues and other financing sources matching expenditures and other financing uses. There were no changes between the original and final budget.

Actual revenues were \$2,925,840 over budget. Revenue variances from final budget to actual include:

- Taxes were under budget by \$90,962, due to abatements and timing of collections.
- Intergovernmental revenues were \$2,843,226 over budget, due to spending of Coronavirus State and Local Fiscal Recovery Funds allocation that was not included in the 2022 budget.
- Public charges for services were \$722,912 over budget, due to more development activity than anticipated.
- Licenses and permits were \$393,755 over budget, also due to the significant development ongoing in the City in the current year.
- Investment earnings were \$1,051,501 less than projected, due to current year market adjustments on investments.

Expenditures were \$397,686 more than the budgeted amount. The largest variance was in public works for government building maintenance, street maintenance, and park maintenance.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets – The City’s investment in capital assets for its governmental and business-type activities as of December 31, 2022, amounts to \$216,599,968 (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings and structures, machinery and equipment, leased machinery and equipment, water, sewer, and storm water systems, infrastructure, and construction in progress.

City of Rosemount’s Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Capital assets, not depreciated/amortized						
Land	\$ 8,081,546	\$ 7,910,446	\$ 4,469,256	\$ 4,161,879	\$ 12,550,802	\$ 12,072,325
Land improvements	5,546,940	4,805,364	–	–	5,546,940	4,805,364
Construction in progress	7,744,181	16,619,885	2,163,679	–	9,907,860	16,619,885
Subtotal	21,372,667	29,335,695	6,632,935	4,161,879	28,005,602	33,497,574
Capital assets, depreciated/amortized						
Land improvements	5,549,348	5,080,137	–	–	5,549,348	5,080,137
Buildings	18,464,075	18,455,360	12,677,353	12,451,756	31,141,428	30,907,116
Machinery and equipment	16,680,958	15,822,393	5,082,447	4,797,795	21,763,405	20,620,188
Leased machinery and equipment	731,721	–	60,664	–	792,385	–
Infrastructure	74,592,798	69,561,976	164,356,154	151,882,205	238,948,952	221,444,181
Accumulated depreciation/amortization	(36,650,396)	(35,638,608)	(72,950,756)	(70,224,104)	(109,601,152)	(105,862,712)
Subtotal	79,368,504	73,281,258	109,225,862	98,907,652	188,594,366	172,188,910
Total (net of depreciation/amortization)	<u>\$100,741,171</u>	<u>\$102,616,953</u>	<u>\$115,858,797</u>	<u>\$103,069,531</u>	<u>\$216,599,968</u>	<u>\$205,686,484</u>

Consistent with the ongoing and active development activities occurring in the City as previously discussed, capital assets increased largely with contributions from developers and ongoing projects as approved and managed by the City.

Additional information on the City’s capital assets can be found in Note 5 of the notes to basic financial statements.

Long-Term Debt – At the end of the current fiscal year, the City had total bonded debt outstanding (excluding unamortized bond premium) of \$5,885,000 (including debt recorded in the Port Authority). Of this amount, \$850,000 was for general obligation improvement debt, which has financed special assessment construction as part of the continuing development within the City. An additional \$3,880,000 was general obligation debt issued by the Port Authority, which financed the City’s economic development and redevelopment programs. Another \$660,000 was general obligation revenue bond debt issued to add to and improve the water utility system within the City. The remaining \$495,000 was general obligation refunding debt (for Fire Station 2).

City of Rosemount’s Outstanding Debt

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
G.O. improvement bonds	\$ 850,000	\$ 1,320,000	\$ –	\$ –	\$ 850,000	\$ 1,320,000
Capital improvement bonds	495,000	645,000	–	–	495,000	645,000
Port Authority tax increment bonds	3,880,000	4,195,000	–	–	3,880,000	4,195,000
G.O. utility revenue bonds	–	–	660,000	815,000	660,000	815,000
Unamortized bond premium	111,385	139,250	32,917	41,147	144,302	180,397
Compensated absences	1,408,391	1,371,016	251,845	222,012	1,660,236	1,593,028
Lease obligations	531,790	1,380,029	40,994	60,664	572,784	1,440,693
Financed purchase	697,639	–	–	–	697,639	–
Net pension liability – PERA	15,229,213	4,265,336	1,526,643	817,875	16,755,856	5,083,211
Total OPEB obligation	782,022	725,599	136,168	129,959	918,190	855,558
Total bonds outstanding	<u>\$ 23,985,440</u>	<u>\$ 14,041,230</u>	<u>\$ 2,648,567</u>	<u>\$ 2,086,657</u>	<u>\$ 26,634,007</u>	<u>\$ 16,127,887</u>

The net pension liability increased from the prior year, due to the change in the City’s allocation of pension obligations for the Public Employees Retirement Association state-wide pension plans.

The City’s total bonded debt decreased by \$1,090,000 (approximately 15.6 percent) during the current year.

Cities in Minnesota may issue general obligation debt up to a maximum of 3.0 percent of the total estimated market value of property within the City, per state statutes. The current debt limit for the City is \$102,400,548. Of the City’s \$5,885,000 in outstanding general obligation debt at the current fiscal year-end, \$495,000 is subject to the restrictions placed by state statutes.

The City received an S&P Global Ratings bond rating of AA+ for bonds issued in 2018, and no new bonds were issued in 2022. This rating amounts to a rating upgrade from its Aa2 Moody’s rating for previously issued debt. These excellent ratings have had a positive effect on the sale of the City’s bonds.

Additional information on the City’s outstanding debt can be found in Note 6 of the notes to basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- Dramatic increases in local government aids and other state sources are not anticipated based on legislation at the time of writing this report.
- Property tax collection rates are expected to remain strong, at or near the 2022 level.
- The City is anticipating the continued trend of significant development.

REQUESTS FOR INFORMATION

This ACFR is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this ACFR, or requests for additional financial information, should be directed to the Finance Director, City of Rosemount, 2875 145th Street West, Rosemount, Minnesota 55068-4997.

BASIC FINANCIAL STATEMENTS

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CITY OF ROSEMOUNT

Statement of Net Position
as of December 31, 2022

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 41,723,988	\$ 43,080,585	\$ 84,804,573
Receivables			
Accounts	478,749	1,696,781	2,175,530
Interest	62,154	78,564	140,718
Taxes	791,423	—	791,423
Special assessments	1,323,445	368,104	1,691,549
Due from other governments	834,705	6,271	840,976
Leases	—	941,637	941,637
Prepaid items	544,409	235,778	780,187
Net pension asset – fire relief	2,801,684	—	2,801,684
Capital assets			
Not depreciated/amortized	21,372,667	6,632,935	28,005,602
Depreciated, net of accumulated depreciation/amortization	79,368,504	109,225,862	188,594,366
Total capital assets, net of accumulated depreciation/amortization	<u>100,741,171</u>	<u>115,858,797</u>	<u>216,599,968</u>
Total assets	149,301,728	162,266,517	311,568,245
Deferred outflows of resources			
Pension plan deferments – PERA	9,086,814	477,906	9,564,720
Pension plan deferments – fire relief	97,656	—	97,656
OPEB plan deferments	29,947	5,215	35,162
Total deferred outflows of resources	<u>9,214,417</u>	<u>483,121</u>	<u>9,697,538</u>
Total assets and deferred outflows of resources	<u>\$ 158,516,145</u>	<u>\$ 162,749,638</u>	<u>\$ 321,265,783</u>
Liabilities			
Accounts and contracts payable	\$ 2,128,318	\$ 1,247,048	\$ 3,375,366
Accrued salaries and employee benefits payable	170,610	70,333	240,943
Accrued interest payable	69,067	7,809	76,876
Deposits payable	2,123,015	1,393	2,124,408
Unearned revenue	632,213	—	632,213
Long-term liabilities			
Due within one year	1,984,211	297,076	2,281,287
Due in more than one year	5,989,994	688,680	6,678,674
Net pension liability – due in more than one year	15,229,213	1,526,643	16,755,856
Total OPEB liability – due in more than one year	<u>782,022</u>	<u>136,168</u>	<u>918,190</u>
Total long-term liabilities	<u>23,985,440</u>	<u>2,648,567</u>	<u>26,634,007</u>
Total liabilities	29,108,663	3,975,150	33,083,813
Deferred inflows of resources			
Lease revenue for subsequent years	—	941,637	941,637
Pension plan deferments – PERA	182,911	24,608	207,519
Pension plan deferments – fire relief	<u>948,219</u>	<u>—</u>	<u>948,219</u>
Total deferred inflows of resources	1,131,130	966,245	2,097,375
Net position			
Net investment in capital assets	92,676,025	114,082,422	206,758,447
Restricted for			
Debt service	1,854,244	—	1,854,244
TIF requirements	2,839,136	—	2,839,136
PEG fees	129,290	—	129,290
Forfeiture spending	82,612	—	82,612
State-funded street projects	798,267	—	798,267
Fire relief pensions	1,951,121	—	1,951,121
Unrestricted	<u>27,945,657</u>	<u>43,725,821</u>	<u>71,671,478</u>
Total net position	<u>128,276,352</u>	<u>157,808,243</u>	<u>286,084,595</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 158,516,145</u>	<u>\$ 162,749,638</u>	<u>\$ 321,265,783</u>

See notes to basic financial statements

CITY OF ROSEMOUNT

Statement of Activities
Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 2,971,915	\$ 5,094,283	\$ 5,629	\$ —
Public safety	7,327,325	169,726	792,616	—
Public works	10,471,901	243,398	367,217	8,271,736
Culture, education, and recreation	2,786,447	1,847,556	48,709	15,000
Conservation and economic development	1,521,954	—	155,122	1,500
Interest and fiscal charges	195,474	—	—	—
Total governmental activities	25,275,016	7,354,963	1,369,293	8,288,236
Business-type activities				
Water	2,370,105	5,859,588	11,489	1,389,535
Sewer	3,430,121	3,631,564	1,990	3,818,076
Storm water	1,680,565	3,693,256	34,612	1,822,082
Street lighting	258,002	277,200	—	7,492
Arena	669,074	468,363	827	—
Total business-type activities	8,407,867	13,929,971	48,918	7,037,185
Total primary government	\$ 33,682,883	\$ 21,284,934	\$ 1,418,211	\$ 15,325,421
General revenues				
Property taxes				
Tax increments				
Franchise and other taxes				
Grants and contributions not restricted to specific programs				
Investment earnings (charges)				
Other				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position – beginning				
Net position – ending				

Net (Expense) Revenue and
Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ 2,127,997	\$ —	\$ 2,127,997
(6,364,983)	—	(6,364,983)
(1,589,550)	—	(1,589,550)
(875,182)	—	(875,182)
(1,365,332)	—	(1,365,332)
(195,474)	—	(195,474)
(8,262,524)	—	(8,262,524)
—	4,890,507	4,890,507
—	4,021,509	4,021,509
—	3,869,385	3,869,385
—	26,690	26,690
—	(199,884)	(199,884)
—	12,608,207	12,608,207
(8,262,524)	12,608,207	4,345,683
13,997,859	—	13,997,859
1,138,526	—	1,138,526
407,325	—	407,325
2,756,805	—	2,756,805
(1,104,124)	(1,511,356)	(2,615,480)
90,371	—	90,371
(7,408,629)	7,408,629	—
9,878,133	5,897,273	15,775,406
1,615,609	18,505,480	20,121,089
126,660,743	139,302,763	265,963,506
<u>\$ 128,276,352</u>	<u>\$ 157,808,243</u>	<u>\$ 286,084,595</u>

CITY OF ROSEMOUNT

Balance Sheet
Governmental Funds
as of December 31, 2022

	General	Capital Projects	Debt Service
Assets			
Cash and investments	\$ 13,046,199	\$ 22,970,266	\$ 1,508,601
Receivables			
Accounts	54,865	417,855	–
Interest	26,309	26,007	4,173
Taxes	787,378	–	–
Special assessments	27,690	1,281,255	14,500
Due from other governments	36,438	798,267	–
Prepaid items	44,016	–	–
	<u>\$ 14,022,895</u>	<u>\$ 25,493,650</u>	<u>\$ 1,527,274</u>
Total assets			
	<u>\$ 14,022,895</u>	<u>\$ 25,493,650</u>	<u>\$ 1,527,274</u>
Liabilities			
Accounts and contracts payable	\$ 582,886	\$ 1,499,332	\$ 1,772
Accrued salaries and employee benefits payable	169,301	–	–
Deposits payable	799,675	1,315,540	–
Unearned revenue	45,493	586,720	–
Total liabilities	<u>1,597,355</u>	<u>3,401,592</u>	<u>1,772</u>
Deferred inflows of resources			
Unavailable revenue – property taxes	74,589	–	–
Unavailable revenue – special assessments	25,950	1,278,748	14,500
Unavailable revenue – long-term receivables	–	798,267	–
Total deferred inflows of resources	<u>100,539</u>	<u>2,077,015</u>	<u>14,500</u>
Fund balances			
Nonspendable	44,016	–	–
Restricted	–	–	1,511,002
Committed	–	–	–
Assigned	3,465,566	20,015,043	–
Unassigned	8,815,419	–	–
Total fund balances	<u>12,325,001</u>	<u>20,015,043</u>	<u>1,511,002</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,022,895</u>	<u>\$ 25,493,650</u>	<u>\$ 1,527,274</u>

Port Authority Debt Service	Port Authority Special Revenue	American Rescue Plan Act	Nonmajor	Total
\$ 396,074	\$ 111,389	\$ —	\$ 3,682,798	\$ 41,715,327
—	—	—	6,029	478,749
2,621	—	—	3,044	62,154
—	4,045	—	—	791,423
—	—	—	—	1,323,445
—	—	—	—	834,705
—	—	—	4,001	48,017
<u>\$ 398,695</u>	<u>\$ 115,434</u>	<u>\$ —</u>	<u>\$ 3,695,872</u>	<u>\$ 45,253,820</u>
\$ 886	\$ 333	\$ —	\$ 13,643	\$ 2,098,852
—	—	—	1,309	170,610
—	—	—	7,800	2,123,015
—	—	—	—	632,213
<u>886</u>	<u>333</u>	<u>—</u>	<u>22,752</u>	<u>5,024,690</u>
—	—	—	—	74,589
—	—	—	—	1,319,198
—	—	—	—	798,267
<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,192,054</u>
—	—	—	4,001	48,017
397,809	115,101	—	2,935,937	4,959,849
—	—	—	733,182	733,182
—	—	—	—	23,480,609
—	—	—	—	8,815,419
<u>397,809</u>	<u>115,101</u>	<u>—</u>	<u>3,673,120</u>	<u>38,037,076</u>
<u>\$ 398,695</u>	<u>\$ 115,434</u>	<u>\$ —</u>	<u>\$ 3,695,872</u>	<u>\$ 45,253,820</u>

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CITY OF ROSEMOUNT

Reconciliation of the Balance Sheet to the Statement of Net Position Governmental Funds as of December 31, 2022

Total fund balances – governmental funds	\$ 38,037,076
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Amounts reported for governmental activities in the Statement of Net Position are different because:

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

Cost of capital assets	137,391,567
Less accumulated depreciation/amortization	(36,650,396)

Net pension assets are only recorded in the government-wide financial statements as they are not current financial resources to governmental funds.

2,801,684

Long-term liabilities are not payable with current financial resources and, therefore, are not reported in governmental funds.

Bonds payable	(5,225,000)
Unamortized bond premium	(111,385)
Compensated absences	(1,408,391)
Lease obligations	(531,790)
Financed purchase	(697,639)
Net pension liability – PERA	(15,229,213)
Total OPEB liability	(782,022)

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

(69,067)

The internal service fund is used by management to charge certain costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.

475,587

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

Unavailable revenue – property taxes	74,589
Unavailable revenue – special assessments	1,319,198
Unavailable revenue – long-term receivables	798,267

Governmental funds do not report certain long-term amounts related to pensions that are included in net position.

Deferred outflows of resources – pension plan deferments	9,184,470
Deferred outflows of resources – OPEB plan deferments	29,947
Deferred inflows of resources – pension plan deferments	(1,131,130)

Total net position – governmental activities	<u>\$ 128,276,352</u>
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CITY OF ROSEMOUNT

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2022

	General	Capital Projects	Debt Service
Revenues			
Taxes	\$ 11,827,238	\$ 1,741,073	\$ 183,172
Intergovernmental	3,576,726	2,901,027	—
Public charges for services	2,179,612	3,620,367	—
Licenses and permits	1,380,855	—	—
Fines and forfeits	97,024	—	—
Special assessments	3,098	1,173,223	8,017
Investment earnings (charges)	(867,501)	(370,486)	23,141
Other	172,663	2,900,588	—
Donations/contributions	1,125	6,360	—
Total revenues	18,370,840	11,972,152	214,330
Expenditures			
Current			
General government	2,266,346	7,500	—
Public safety	5,998,337	—	—
Public works	4,240,019	—	—
Culture, education, and recreation	2,044,206	—	—
Conservation and economic development	1,167,278	—	—
Capital outlay	—	11,172,883	—
Debt service			
Principal	—	326,775	620,000
Interest and fiscal charges	—	47,036	59,560
Total expenditures	15,716,186	11,554,194	679,560
Excess (deficiency) of revenues over expenditures	2,654,654	417,958	(465,230)
Other financing sources (uses)			
Issuance of debt	—	176,175	—
Sale of capital assets	—	73,014	—
Transfers in	59,247	3,195,857	68,000
Transfers out	(3,092,969)	(28,816)	—
Total other financing sources (uses)	(3,033,722)	3,416,230	68,000
Net change in fund balances	(379,068)	3,834,188	(397,230)
Fund balances			
Beginning of year	12,704,069	16,180,855	1,908,232
End of year	\$ 12,325,001	\$ 20,015,043	\$ 1,511,002

Port Authority Debt Service	Port Authority Special Revenue	American Rescue Plan Act	Nonmajor	Total
\$ —	\$ 1,138,526	\$ —	\$ 196,563	\$ 15,086,572
—	—	—	180,221	6,657,974
—	—	—	184,807	5,984,786
—	—	—	—	1,380,855
—	—	—	—	97,024
—	—	—	—	1,184,338
19,085	24,191	43,842	20,449	(1,107,279)
—	—	—	3,488	3,076,739
—	—	—	57,317	64,802
<u>19,085</u>	<u>1,162,717</u>	<u>43,842</u>	<u>642,845</u>	<u>32,425,811</u>
—	148,592	—	—	2,422,438
—	—	—	208,666	6,207,003
—	—	—	—	4,240,019
—	—	—	10,346	2,054,552
—	—	—	270,116	1,437,394
—	—	—	—	11,172,883
315,000	—	—	—	1,261,775
132,311	—	—	—	238,907
<u>447,311</u>	<u>148,592</u>	<u>—</u>	<u>489,128</u>	<u>29,034,971</u>
(428,226)	1,014,125	43,842	153,717	3,390,840
—	—	—	—	176,175
—	—	—	—	73,014
300,000	—	—	2,782,969	6,406,073
<u>(620,000)</u>	<u>(2,400,000)</u>	<u>(44,043)</u>	<u>(11,704)</u>	<u>(6,197,532)</u>
<u>(320,000)</u>	<u>(2,400,000)</u>	<u>(44,043)</u>	<u>2,771,265</u>	<u>457,730</u>
(748,226)	(1,385,875)	(201)	2,924,982	3,848,570
<u>1,146,035</u>	<u>1,500,976</u>	<u>201</u>	<u>748,138</u>	<u>34,188,506</u>
<u>\$ 397,809</u>	<u>\$ 115,101</u>	<u>\$ —</u>	<u>\$ 3,673,120</u>	<u>\$ 38,037,076</u>

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CITY OF ROSEMOUNT

Reconciliation of the Statement of
Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
Year Ended December 31, 2022

Net change in fund balances – total governmental funds \$ 3,848,570

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay and improvements	10,717,155
Depreciation/amortization expense	(2,982,699)
Capital assets constructed by governmental activities contributed to business-type activities	(7,717,170)

A gain or loss on the disposal of capital assets, including the difference between the carrying value and any related sale proceeds, is included in the change in net position. However, only the sale proceeds are included in the change in fund balance.

Net book value of capital assets disposed	(1,893,068)
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Net pension assets are included in net position, but are excluded from fund balances because they do not represent financial resources.

455,284

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Other long-term adjustments are also made between the governmental funds and the Statement of Activities for debt premiums, compensated absences, pension liabilities, and OPEB obligations.

Issuance of debt	(176,175)
Principal payments for debt	1,261,775
Debt premiums	27,865
Compensated absences	(37,375)
Net pension liability	(10,963,877)
Total OPEB liability	(56,423)

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

15,568

The internal service fund is used by management to charge certain costs to individual funds. The net change of the internal service fund is reported with governmental activities in the government-wide financial statements.

30,863

Certain revenues included in net position as soon as they are earned are not included in the change in fund balances until available to liquidate liabilities of the current period.

Property taxes receivable	7,138
Special assessments receivable	(62,729)
Long-term receivables	(808,028)

Governmental funds do not report additions or deletions to certain long-term amounts related to pensions that are included in the change in net position.

Deferred outflows of resources – pension plan deferments	3,628,768
Deferred outflows of resources – OPEB plan deferments	(19,684)
Deferred inflows of resources – pension plan deferments	6,339,851

Change in net position – governmental activities	<u>\$ 1,615,609</u>
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CITY OF ROSEMOUNT

Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget and Actual
 General Fund
 Year Ended December 31, 2022

	Budgeted Amounts			Over (Under)
	Original	Final	Actual	Final Budget
Revenues				
Taxes				
General property tax	\$ 9,986,584	\$ 9,986,584	\$ 9,975,714	\$ (10,870)
Fiscal disparities	1,494,616	1,494,616	1,458,822	(35,794)
Other	437,000	437,000	392,702	(44,298)
Total taxes	11,918,200	11,918,200	11,827,238	(90,962)
Intergovernmental				
Federal grants	—	—	2,756,805	2,756,805
State aid – police	225,000	225,000	305,356	80,356
State aid – general government	80,000	80,000	34,654	(45,346)
State aid – highway	320,000	320,000	358,969	38,969
Other	108,500	108,500	120,942	12,442
Total intergovernmental	733,500	733,500	3,576,726	2,843,226
Public charges for services				
General government	981,700	981,700	1,469,438	487,738
Public safety	46,100	46,100	72,702	26,602
Highways and streets	122,000	122,000	225,334	103,334
Culture, education, and recreation	299,400	299,400	402,407	103,007
Sewer availability charge	7,500	7,500	9,731	2,231
Total public charges for services	1,456,700	1,456,700	2,179,612	722,912
Licenses and permits				
Business	61,000	61,000	78,101	17,101
Nonbusiness	926,100	926,100	1,302,754	376,654
Total licenses and permits	987,100	987,100	1,380,855	393,755
Fines and forfeitures	95,000	95,000	97,024	2,024
Special assessments	—	—	3,098	3,098
Investment earnings (charges)	184,000	184,000	(867,501)	(1,051,501)
Other	70,500	70,500	172,663	102,163
Donations/contribution	—	—	1,125	1,125
Total revenues	15,445,000	15,445,000	18,370,840	2,925,840

CITY OF ROSEMOUNT

Statement of Revenues, Expenditures, and Changes in Fund Balances
 Budget and Actual (continued)
 General Fund
 Year Ended December 31, 2022

	Budgeted Amounts		Actual	Over (Under) Final Budget
	Original	Final		
Expenditures				
Current				
General government				
Mayor and council	347,100	347,100	282,790	(64,310)
Executive	867,600	867,600	846,841	(20,759)
Elections	45,000	45,000	30,969	(14,031)
Finance	749,400	749,400	696,518	(52,882)
Other general government	361,200	361,200	409,228	48,028
Total general government	2,370,300	2,370,300	2,266,346	(103,954)
Public safety				
Police department	5,393,300	5,393,300	5,393,170	(130)
Fire department	531,300	531,300	605,167	73,867
Total public safety	5,924,600	5,924,600	5,998,337	73,737
Public works				
Government building maintenance	619,400	619,400	736,651	117,251
Fleet maintenance	778,200	778,200	748,497	(29,703)
Street maintenance	1,534,000	1,534,000	1,643,877	109,877
Park maintenance	983,400	983,400	1,110,994	127,594
Total public works	3,915,000	3,915,000	4,240,019	325,019
Culture, education, and recreation	1,872,700	1,872,700	2,044,206	171,506
Conservation and economic development	1,235,900	1,235,900	1,167,278	(68,622)
Total expenditures	15,318,500	15,318,500	15,716,186	397,686
Excess of revenues over expenditures	126,500	126,500	2,654,654	2,528,154
Other financing sources (uses)				
Transfers in	3,500	3,500	59,247	55,747
Transfers out	(130,000)	(130,000)	(3,092,969)	(2,962,969)
Total other financing sources (uses)	(126,500)	(126,500)	(3,033,722)	(2,907,222)
Net change in fund balances	\$ —	\$ —	(379,068)	\$ (379,068)
Fund balances				
Beginning of year			12,704,069	
End of year			<u>\$ 12,325,001</u>	

CITY OF ROSEMOUNT

Statement of Net Position
Proprietary Funds
as of December 31, 2022

	Business-Type Activities – Enterprise Funds		
	Water	Sewer	Storm Water
Assets			
Current assets			
Cash and investments	\$ 20,457,092	\$ 9,844,569	\$ 12,112,036
Receivables			
Accounts	651,033	619,465	322,939
Interest	41,080	15,528	19,448
Special assessments	144,877	95,848	119,797
Due from other governments	6,271	–	–
Leases	941,637	–	–
Prepaid items	29,379	169,712	22,337
Total current assets	22,271,369	10,745,122	12,596,557
Noncurrent assets			
Capital assets			
Land	1,008,629	547,159	2,913,468
Construction in progress	–	2,027,636	136,043
Buildings	7,830,238	588,500	1,805,415
Machinery and equipment	2,483,648	997,295	1,413,877
Leased vehicles	25,236	17,714	17,714
Mains and lines	30,930,754	25,857,129	41,079,606
Other improvements	17,026,077	36,927,459	12,535,129
Less accumulated depreciation/amortization	(20,825,304)	(35,548,039)	(15,111,281)
Total capital assets (net of accumulated depreciation/amortization)	38,479,278	31,414,853	44,789,971
Total assets	60,750,647	42,159,975	57,386,528
Deferred outflows of resources			
Pension plan deferments – PERA	142,254	142,254	134,299
OPEB plan deferments	1,533	1,537	1,445
Total deferred outflows of resources	143,787	143,791	135,744
Total assets and deferred outflows of resources	\$ 60,894,434	\$ 42,303,766	\$ 57,522,272
Liabilities			
Current liabilities			
Accounts and contracts payable	\$ 110,431	\$ 1,086,577	\$ 29,015
Accrued salaries and employee benefits payable	47,864	8,826	8,239
Accrued interest payable	7,809	–	–
Deposits payable	–	1,393	–
Compensated absences payable – current	35,778	35,778	32,266
Lease obligations – current	6,650	4,770	4,770
Bonds payable – current	160,000	–	–
Total current liabilities	368,532	1,137,344	74,290
Noncurrent liabilities			
Compensated absences payable	38,760	38,760	34,953
Lease obligations	8,268	8,268	8,268
Bonds payable (net of unamortized premiums)	532,917	–	–
Net pension liability – PERA	454,423	454,423	429,009
Total OPEB liability	40,033	40,125	37,738
Total noncurrent liabilities	1,074,401	541,576	509,968
Total liabilities	1,442,933	1,678,920	584,258
Deferred inflows of resources			
Lease revenues for subsequent years	941,637	–	–
Pension plan deferments – PERA	7,325	7,325	6,915
Total deferred inflows of resources	948,962	7,325	6,915
Net position			
Net investment in capital assets	37,771,443	30,359,351	44,776,933
Unrestricted	20,731,096	10,258,170	12,154,166
Total net position	58,502,539	40,617,521	56,931,099
Total liabilities, deferred inflows of resources, and net position	\$ 60,894,434	\$ 42,303,766	\$ 57,522,272

See notes to basic financial statements

Nonmajor Funds	Total	Governmental Activities – Internal Service Fund
\$ 666,888	\$ 43,080,585	\$ 8,661
103,344	1,696,781	–
2,508	78,564	–
7,582	368,104	–
–	6,271	–
–	941,637	–
14,350	235,778	496,392
794,672	46,407,720	505,053
–	4,469,256	–
–	2,163,679	–
2,453,200	12,677,353	–
187,627	5,082,447	–
–	60,664	–
–	97,867,489	–
–	66,488,665	–
(1,466,132)	(72,950,756)	–
1,174,695	115,858,797	–
1,969,367	162,266,517	505,053
59,099	477,906	–
700	5,215	–
59,799	483,121	–
\$ 2,029,166	\$ 162,749,638	\$ 505,053
\$ 21,025	\$ 1,247,048	\$ 29,466
5,404	70,333	–
–	7,809	–
–	1,393	–
17,064	120,886	–
–	16,190	–
–	160,000	–
43,493	1,623,659	29,466
18,486	130,959	–
–	24,804	–
–	532,917	–
188,788	1,526,643	–
18,272	136,168	–
225,546	2,351,491	–
269,039	3,975,150	29,466
–	941,637	–
3,043	24,608	–
3,043	966,245	–
1,174,695	114,082,422	–
582,389	43,725,821	475,587
1,757,084	157,808,243	475,587
\$ 2,029,166	\$ 162,749,638	\$ 505,053

CITY OF ROSEMOUNT

Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
Year Ended December 31, 2022

	Business-Type Activities – Enterprise Funds		
	Water	Sewer	Storm Water
Operating revenue			
Charges for services	\$ 2,974,169	\$ 2,754,651	\$ 1,540,217
Surcharges and penalties	360,431	20,958	11,533
Water meters	119,868	–	–
Other	8,282	176,498	26,107
Total operating revenue	3,462,750	2,952,107	1,577,857
Operating expenses			
Personal services	616,476	617,500	571,873
Supplies	210,352	38,081	6,404
Professional services and charges	130,449	15,726	15,809
Other services and charges	489,391	228,457	217,295
Metro sewer charges	–	1,546,939	–
Depreciation/amortization	900,754	978,568	864,334
Total operating expenses	2,347,422	3,425,271	1,675,715
Operating income (loss)	1,115,328	(473,164)	(97,858)
Nonoperating revenues (expenses)			
Connection fees	2,396,838	679,457	2,115,399
Taxes	–	–	–
Intergovernmental	11,489	1,990	34,612
Investment earnings (charges)	(771,873)	(269,963)	(484,492)
Gain (loss) on sale of capital assets	(9,110)	(4,410)	(4,410)
Interest and fiscal charges	(13,573)	(440)	(440)
Total nonoperating revenues (expenses)	1,613,771	406,634	1,660,669
Income (loss) before contributions and transfers	2,729,099	(66,530)	1,562,811
Capital contributions, including special assessments	4,337,235	3,887,096	6,522,532
Transfers in	–	84,798	28,816
Transfers out	(190,182)	(61,629)	(296,844)
Change in net position	6,876,152	3,843,735	7,817,315
Net position			
Beginning of year	51,626,387	36,773,786	49,113,784
End of year	\$ 58,502,539	\$ 40,617,521	\$ 56,931,099

Nonmajor Funds	Total	Governmental Activities – Internal Service Fund
\$ 743,889	\$ 8,012,926	\$ –
1,674	394,596	–
–	119,868	–
–	210,887	–
<u>745,563</u>	<u>8,738,277</u>	<u>–</u>
286,010	2,091,859	–
21,835	276,672	2,500
63,988	225,972	24,632
486,358	1,421,501	495,160
–	1,546,939	–
62,337	2,805,993	–
<u>920,528</u>	<u>8,368,936</u>	<u>522,292</u>
(174,965)	369,341	(522,292)
–	5,191,694	–
–	–	450,000
827	48,918	–
14,972	(1,511,356)	3,155
(6,548)	(24,478)	–
–	(14,453)	–
<u>9,251</u>	<u>3,690,325</u>	<u>453,155</u>
(165,714)	4,059,666	(69,137)
7,492	14,754,355	–
130,000	243,614	100,000
<u>(3,500)</u>	<u>(552,155)</u>	<u>–</u>
(31,722)	18,505,480	30,863
<u>1,788,806</u>	<u>139,302,763</u>	<u>444,724</u>
<u>\$ 1,757,084</u>	<u>\$ 157,808,243</u>	<u>\$ 475,587</u>

CITY OF ROSEMOUNT

Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2022

	Business-Type Activities – Enterprise Funds		
	Water	Sewer	Storm Water
Cash flows from operating activities			
Cash received from customers	\$ 3,338,433	\$ 2,901,213	\$ 1,521,639
Cash payments to suppliers	(815,427)	(1,819,985)	(258,946)
Cash payments to employees for services	(560,711)	(562,827)	(532,156)
Net cash flows from operating activities	<u>1,962,295</u>	<u>518,401</u>	<u>730,537</u>
Cash flows from noncapital financing activities			
Taxes	–	–	–
Intergovernmental revenue	11,489	1,990	34,612
Transfers in	–	84,798	28,816
Transfers out	(190,182)	(61,629)	(296,844)
Net cash flows from noncapital financing activities	<u>(178,693)</u>	<u>25,159</u>	<u>(233,416)</u>
Cash flows from capital and related financing activities			
Acquisition and construction of capital assets	(50,196)	(1,055,150)	(380,939)
Capital contributions	96,179	1,496,394	63,302
Capital contributions – connection fees received	2,396,838	679,457	2,115,399
Principal payment on bonds	(155,000)	–	–
Principal payment on leases	(10,318)	(4,676)	(4,676)
Interest and fiscal charges paid	(23,563)	(440)	(440)
Net cash flows from capital and related financing activities	<u>2,253,940</u>	<u>1,115,585</u>	<u>1,792,646</u>
Cash flows from investing activities			
Interest and changes in fair value on investments	(791,881)	(279,208)	(495,741)
Net increase (decrease) in cash and cash equivalents	<u>3,245,661</u>	<u>1,379,937</u>	<u>1,794,026</u>
Cash and cash equivalents			
Beginning of year	<u>17,211,431</u>	<u>8,464,632</u>	<u>10,318,010</u>
End of year	<u>\$ 20,457,092</u>	<u>\$ 9,844,569</u>	<u>\$ 12,112,036</u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	\$ 1,115,328	\$ (473,164)	\$ (97,858)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation/amortization	900,754	978,568	864,334
Change in assets, deferred outflows of resources, liabilities, and deferred inflows of resources			
Accounts and special assessments receivable	(118,046)	(50,894)	(56,218)
Due from other governments	(6,271)	–	–
Prepaid items	(15,651)	(27,072)	(8,971)
Accounts and contracts payable	30,416	34,897	(10,467)
Accrued salaries and employee benefits payable	1,553	373	122
Deposits payable	–	1,393	–
Compensated absences payable	10,113	10,113	5,660
Pension-related deferrals and liabilities	40,988	40,988	31,834
OPEB-related deferrals and liabilities	3,111	3,199	2,101
Total adjustments	<u>846,967</u>	<u>991,565</u>	<u>828,395</u>
Net cash flows from operating activities	<u>\$ 1,962,295</u>	<u>\$ 518,401</u>	<u>\$ 730,537</u>
Schedule of noncash capital and related financing activities			
Amortization of bond premium	\$ 8,230	\$ –	\$ –
Capital assets purchased on account	\$ –	\$ (1,042,464)	\$ –
Capital assets contributed by other funds	\$ 2,947,700	\$ 69,020	\$ 4,700,450
Capital assets contributed by developers	\$ 1,293,356	\$ 2,321,682	\$ 1,758,780

See notes to basic financial statements

Nonmajor Funds	Total	Governmental Activities – Internal Service Fund
\$ 764,283	\$ 8,525,568	\$ –
(576,375)	(3,470,733)	(777,114)
(266,036)	(1,921,730)	–
(78,128)	3,133,105	(777,114)
–	–	450,000
827	48,918	–
130,000	243,614	100,000
(3,500)	(552,155)	–
127,327	(259,623)	550,000
–	(1,486,285)	–
7,492	1,663,367	–
–	5,191,694	–
–	(155,000)	–
–	(19,670)	–
–	(24,443)	–
7,492	5,169,663	–
12,464	(1,554,366)	3,155
69,155	6,488,779	(223,959)
597,733	36,591,806	232,620
<u>\$ 666,888</u>	<u>\$ 43,080,585</u>	<u>\$ 8,661</u>
\$ (174,965)	\$ 369,341	\$ (522,292)
62,337	2,805,993	–
18,720	(206,438)	–
–	(6,271)	–
(7,859)	(59,553)	(250,350)
3,665	58,511	(4,472)
1,183	3,231	–
–	1,393	–
3,947	29,833	–
13,372	127,182	–
1,472	9,883	–
96,837	2,763,764	(254,822)
<u>\$ (78,128)</u>	<u>\$ 3,133,105</u>	<u>\$ (777,114)</u>
\$ –	\$ 8,230	\$ –
\$ –	\$ (1,042,464)	\$ –
\$ –	\$ 7,717,170	\$ –
\$ –	\$ 5,373,818	\$ –

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CITY OF ROSEMOUNT

Notes to Basic Financial Statements December 31, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The City of Rosemount, Minnesota (the City) was formed and operates pursuant to applicable Minnesota laws and statutes. The governing body consists of a five-member City Council elected at large by voters of the City. City Council members serve four-year staggered terms and the mayor serves a four-year term coinciding with the terms of two of the Council members. Elections take place every two years.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City's more significant accounting policies are described below:

B. Reporting Entity

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component unit. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if: (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blending or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantially the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantially the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government. The financial statements include the Rosemount Port Authority (the Port Authority) as a blended component unit. The Port Authority serves all the citizens of the government and is governed by a board comprised of three of five of the primary government's elected council and four citizens appointed at large. The bond issuance authorizations are approved by the primary government's council and the legal liability for the general obligation portion of the Port Authority's debt remains with the primary government. The Port Authority is reported in a special revenue fund and debt service fund. The Port Authority does not issue separate financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide Financial Statement Presentation

The government-wide financial statements (Statement of Net Position and Statement of Activities) display information about the reporting government as a whole. These statements include all of the financial activities of the City. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which significantly rely upon sales, fees, and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other internally directed revenues are reported as general revenues.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes and special assessments are recognized as revenues in the fiscal year for which they are certified for levy. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, charges between the City's enterprise funds and other functions are not eliminated, as that would distort the direct costs and program revenues reported in those functions. Depreciation and amortization expense is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

D. Fund Financial Statement Presentation

Separate fund financial statements are provided for governmental and proprietary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements. Aggregated information for the remaining nonmajor funds is reported in a single column in the respective fund financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting, transactions are recorded in the following manner:

- 1. Revenue Recognition** – Revenue is recognized when it becomes measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days after year-end. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met. Proceeds of long-term debt are reported as other financing sources.

Major revenues susceptible to accrual include property taxes, special assessments, intergovernmental revenue, charges for services, and interest earned on investments. Major revenue that is not susceptible to accrual includes licenses and permits, fees, and miscellaneous revenue. Such revenues are recorded only when received because they are not measurable until collected.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. **Recording of Expenditures** – Expenditures are generally recorded when a liability is incurred, except for principal and interest on long-term debt and other long-term liabilities, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as capital outlay expenditures in the governmental funds.

Proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting, similar to the government-wide financial statements. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and internal service fund are charges to customers for sales and services. The operating expenses for the enterprise funds and internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses that do not meet this definition are reported as nonoperating revenues and expenses.

Aggregated information for the internal service fund is reported in a single column in the proprietary fund financial statements. Because the principal user of the internal services is the City's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

Description of Funds

The City reports the following major governmental funds:

General Fund – This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Projects Fund – The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Capital Projects Fund consists of one primary fund and three separate internal sub-funds maintained by the City.

Debt Service Fund – This fund accounts for the financial resources accumulated and payments made for principal and interest on long-term debt of the City, other than Port Authority debt service and enterprise fund debt.

Port Authority Debt Service Fund – This fund is a debt service fund type used to account for and report financial resources that are restricted to expenditures related to the City's Port Authority.

Port Authority Special Revenue Fund – This fund is a special revenue fund type used to account for and report financial resources that are restricted, committed, or assigned to expenditures related to the activities of the City's Port Authority TIF Districts.

American Rescue Plan Act Fund – The American Rescue Plan Act Fund is a special revenue fund type used to account for the City's Coronavirus State and Local Fiscal Recovery Funds awarded from the U.S. Department of the Treasury.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The City reports the following major enterprise funds:

Water Fund – The Water Fund accounts for operations of the water system.

Sewer Fund – The Sewer Fund accounts for operations of the sewer system.

Storm Water Fund – The Storm Water Fund accounts for operations of the storm water drainage system.

Additionally, the City reports the following fund type:

Internal Service Fund – Internal service funds account for the financing of goods and services provided to other departments or agencies of the City on a cost-reimbursement basis. The City's internal service Insurance Fund accumulates resources to pay deductibles and uninsured claims, and pays for a majority of the general liability insurance and workers' compensation insurance premiums for the City.

E. Budgets and Budgetary Accounting

Annual budgets have been adopted for the General Fund and the capital projects sub-funds by the following sub-funds, Building CIP, Street CIP, and Equipment CIP. The remaining capital project sub-funds adopt project-length budgets and, therefore, are not included in the annual budgeting process. Formal budgetary integration is not employed for debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.

The budgeted amounts presented include any amendments made. The appropriated budget is prepared by fund, department and function. The legal level of budgetary control is at the department level. The City Council may authorize department heads to transfer budgeted appropriations within departments.

Appropriations lapse at year-end unless specifically carried over.

For the year ended December 31, 2022, expenditures exceeded budget for the following departments/funds:

	<u>Final Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Over Budget</u>
Fund			
General Fund			
Public safety	\$ 5,924,600	\$ 5,998,337	\$ 73,737
Public works	3,915,000	4,240,019	325,019
Culture, education, and recreation	1,872,700	2,044,206	171,506
Capital Projects Fund			
Building CIP Sub-Fund	527,500	869,704	342,204
Equipment CIP Sub-Fund	1,029,760	1,285,374	255,614

Expenditures in excess of budget were funded by available fund balance and revenues and other financing sources in excess of budget.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Cash and Investments

Cash and investments include balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. Earnings from the pooled investments are allocated to the respective funds based on month-end outstanding balances for each fund.

For purposes of the Statement of Cash Flows, the City considers all highly liquid instruments with an original maturity from the time of purchase by the City of three months or less to be cash equivalents. The proprietary funds' portion in the government-wide cash and investment management pool is considered cash equivalent.

It is the City's policy to invest in a manner that seeks to ensure preservation of capital in the overall portfolio. Safety of principal is the foremost objective, but liquidity and yield are also important considerations. The objective will be to mitigate credit risk by purchasing only highly rated securities or with adequate collateral and interest rate risk by matching maturities to cash flow needs and holding securities to maturity.

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

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

See Note 2 for the City's recurring fair value measurements as of the current year-end.

G. Receivables

Utility and miscellaneous accounts receivable are reported at gross. Since the City is generally able to certify delinquent amounts to the county for collection as special assessments; no allowance for uncollectible accounts has been provided on current receivables. All receivables other than leases receivable, property taxes and deferred special assessments are expected to be collected within one year.

H. Interfund Receivables and Payables

In the fund financial statements, activity between funds that is representative of lending or borrowing arrangements is reported as either "due to/from other funds" (current portion) or "advances to/from other funds." All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

I. Property Taxes

Property tax levies are set by the City Council in December of each year and certified to Dakota County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes, spreading the levies over all taxable property. Such taxes become a lien on January 1 and are recorded as receivables by the City on that date. Tax levies on real property are payable in two equal installments on May 15 and October 15. Personal property taxes are due in full on May 15. The county provides tax settlements to cities and other taxing districts four times a year: in June, July, December, and January.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property taxes are recognized as revenue in the year levied in the government-wide financial statements and proprietary fund financial statements. In the governmental fund financial statements, taxes are recognized as revenue when received in cash or within 60 days after year-end. Taxes which remain unpaid on December 31 are classified as delinquent taxes receivable and are offset by a deferred inflow of resources in the governmental fund financial statements.

J. Special Assessments

Special assessments represent the financing for public improvements paid for by benefiting property owners. Special assessments are recorded as receivables upon certification to the county. Special assessments are recognized as revenue in the year levied in the government-wide financial statements and proprietary fund financial statements. In the governmental fund financial statements, special assessments are recognized as revenue when received in cash or within 60 days after year-end. Governmental fund special assessments receivable, which remain unpaid on December 31, are offset by a deferred inflow of resources in the governmental fund financial statements. At year-end, the City recorded \$15,798 of delinquent special assessments receivable.

K. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are reported using the consumption method and recorded as expenditures/expenses at the time of consumption.

L. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Such assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated acquisition value on the date of donation. Leased capital assets are recorded based on the measurement of payments applicable to the lease term. The City defines capital assets as those with an initial, individual cost of \$5,000 or more with an estimated useful life in excess of one year. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the government-wide and proprietary fund financial statements, but are not reported in the governmental fund financial statements.

Land, land improvements, and construction in progress are not depreciated. Leased assets are amortized over the term of the lease or over the useful life of the applicable asset class listed below, if future ownership is anticipated. The other classes of capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings	30–65 years
Machinery and equipment	4–20 years
Other improvements	60 years
Utility system	65 years
Infrastructure	35–50 years

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Deferred Outflows/Inflows of Resources

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

Deferred outflows and inflows of resources related to pension and other post-employment benefits (OPEB) plans are reported in the government-wide and enterprise funds Statement of Net Position. These deferred outflows and inflows result from differences between expected and actual experience, changes in proportion, changes of assumptions, net collective difference between projected and actual earnings on plan investments, and from contributions to the plans subsequent to the measurement date and before the end of the reporting period. These amounts are deferred and amortized as required under applicable pension or OPEB standards.

The City reports deferred inflows of resources related to leases receivable in the government-wide and enterprise funds Statement of Net Position, which requires lessors to recognize deferred inflows of resources to correspond to lease receivables. These amounts are deferred and amortized in a systematic and rationale manner over the term of the lease.

Unavailable revenue arises only under a modified accrual basis of accounting and, therefore, is only reported in the governmental funds Balance Sheet. The governmental funds report unavailable revenue from the following sources: property taxes, special assessments, and long-term receivables. These amounts are deferred and recognized as inflows of resources in the period that the amounts become available.

N. Long-Term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, if material, are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are expensed in the period incurred.

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

O. State-Wide Pension Plans

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Compensated Absences

Under terms of employment, employees are granted vacation, sick and comp time benefits in varying amounts. These benefits are based upon union contracts and city actions as applicable. Amounts carried forward for vacation and comp time accruals are governed by these contracts and actions. Sick pay accruals may be carried forward indefinitely. Amounts included in the accrual for sick pay is the portion estimated to be paid as a termination benefit.

All vested vacation, sick leave and comp time pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable available resources.

Payments for vacation, sick and comp time leave will be made at rates in effect when the benefits are used. Accumulated vacation, sick and comp time leave liabilities at year-end are determined on the basis of current salary rates and include salary related payments.

Q. Risk Management

The City is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City continues to carry commercial insurance for risks of loss, including workers' compensation, property and general liability, and employee health and accident insurance. The City retains risk for the deductible portions of the insurance policies. The amount of these deductibles is considered immaterial to the financial statements. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

The City has established an internal service fund (Insurance Fund) to account for and finance uninsured risks of loss related to torts, theft of, damage to and destruction of assets, including deductibles. The majority of the City's general liability and workers' compensation insurance premiums are paid for by this fund. At December 31, 2022, there are no claims liabilities in the Insurance Fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated.

R. Net Position and Flow Assumptions

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

- **Net Investment in Capital Assets** – Consists of capital assets, net of accumulated depreciation and amortization, reduced by any outstanding debt attributable to acquire capital assets.
- **Restricted Net Position** – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- **Unrestricted Net Position** – All other elements of net position that do not meet the definition of "restricted" or "net investment in capital assets."

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Fund Balance Classifications and Flow Assumptions

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

- **Nonspendable** – Consists of amounts that are not in spendable form, such as prepaid items, inventory, and other long-term assets.
- **Restricted** – Consists of amounts related to externally imposed constraints established by creditors, grantors, or contributors; or constraints imposed by state statutory provisions.
- **Committed** – Consists of internally imposed constraints that are established by resolution of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
- **Assigned** – Consists of internally imposed constraints for amounts intended to be used by the City for specific purposes, but do not meet the criteria to be classified as restricted or committed. These constraints are established by the City Council and/or management. The City Council has adopted a fund balance policy, which delegates the authority to assign amounts for specific purposes to the city administrator and/or finance director.
- **Unassigned** – The residual classification for the General Fund, which also reflects negative residual amounts in other funds.

When both restricted and unrestricted resources are available for use, the City first uses restricted resources, then unrestricted resources as needed.

When committed, assigned, or unassigned resources are available for use, the City uses resources in the following order: 1) committed, 2) assigned, and 3) unassigned.

The City has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 45 to 55 percent of the subsequent year's General Fund budgeted expenditures and transfers out. The balance at year-end was \$8,815,419, or 53.0 percent, and is included in unassigned General Fund balance.

T. Use of Estimates

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

U. Change in Accounting Principle

During the year ended December 31, 2022, the City implemented GASB Statement No. 87, *Leases*. This statement included major changes in recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. Certain amounts necessary to fully restate fiscal year 2021 financial information are not determinable; therefore, prior year comparative amounts have not been restated. The implementation of this new GASB statement in the current year resulted in the City reporting a new lease receivable and deferred inflows of resources, a new capital asset category for leased assets and lease liability, but did not require a restatement of net position. See Note 4, Note 5, and Note 6 for additional details on this change in the current year.

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Components of Cash and Investments

Cash and investments at year-end consist of the following:

Deposits	\$ 37,920,795
Investments	46,881,778
Petty cash	<u>2,000</u>
Total	<u><u>\$ 84,804,573</u></u>

B. Deposits

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking and savings accounts.

The following is considered the most significant risk associated with deposits:

Custodial Credit Risk – In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may be lost.

Minnesota Statutes require that all deposits be protected by federal deposit insurance, corporate surety bond, or collateral. The market value of collateral pledged must equal 110 percent of the deposits not covered by federal deposit insurance or corporate surety bonds. Authorized collateral includes treasury bills, notes, and bonds; issues of U.S. government agencies; general obligations rated “A” or better; revenue obligations rated “AA” or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The City has no additional deposit policies addressing custodial credit risk.

At year-end, the carrying amount of the City’s deposits was \$37,920,795, while the balance on the bank records was \$39,656,563. At December 31, 2022, all deposits were fully covered by federal deposit insurance, surety bonds, or by collateral held by the City’s agent in the City’s name.

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

C. Investments

The City has the following investments at year-end:

Deposits/Investments	Credit Risk		Fair Value Measurement Using	Interest Risk – Maturity Duration in Years				Total
	Rating	Agency		Less Than 1	1 to 5	6 to 10	Greater Than 10	
U.S. agency securities	Aaa	Moody's	Level 2	\$ –	\$ –	\$ 396,295	\$ –	\$ 396,295
U.S. agency securities	AA	S&P	Level 2	479,615	3,522,423	6,592,618	616,850	11,211,506
Negotiable certificates of deposits	N/R	N/A	Level 2	3,506,954	6,934,616	394,597	–	10,836,167
State and local bonds (G.O. bonds)	Aaa	Moody's	Level 2	463,540	393,934	–	–	857,474
State and local bonds (G.O. bonds)	Aa	Moody's	Level 2	1,290,967	3,802,019	782,131	–	5,875,117
State and local bonds (G.O. bonds)	AA	S&P	Level 2	–	374,949	–	–	374,949
State and local bonds (revenue bonds)	Aaa	Moody's	Level 2	–	727,396	–	–	727,396
State and local bonds (revenue bonds)	AAA	S&P	Level 2	–	276,289	–	–	276,289
State and local bonds (revenue bonds)	Aa	Moody's	Level 2	1,652,416	3,779,694	333,603	–	5,765,713
State and local bonds (revenue bonds)	MIG-1	Moody's	Level 2	–	678,535	–	–	678,535
				<u>\$ 7,393,492</u>	<u>\$ 20,489,855</u>	<u>\$ 8,499,244</u>	<u>\$ 616,850</u>	<u>36,999,441</u>
Investment pools/mutual funds								
Western Asset Institutional								
Government Reserves	AAA	Fitch	Level 1					9,882,337
Total investments								<u>46,881,778</u>
Deposits								37,920,795
Petty cash								<u>2,000</u>
Total deposits and investments								<u>\$ 84,804,573</u>

N/A – Not Applicable
N/R – Not Rated

Investments are subject to various risks, the following of which are considered the most significant:

Custodial Credit Risk – For investments, this is the risk that in the event of a failure of the counterparty to an investment transaction (typically a broker-dealer) the City would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy follows state statutes for allowable investments except that it does not permit the purchase of shares of investment companies registered under the Federal Investment Company Act of 1940 whose only investments are direct obligations guaranteed by the United States or its agencies.

Concentration Risk – This is the risk associated with investing a significant portion of the City's investments (considered 5.0 percent or more) in the securities of a single issuer, excluding U.S. guaranteed investments (such as treasuries), investment pools, and mutual funds. The City's investment policy places no limit on the amount the City may invest in any one issuer. However, it discusses the need to diversify investments to minimize risk.

As of December 31, 2022, the City's investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Total
Federal Home Loan Bank	U.S. agency securities	10%
Federal Farm Credit Bank	U.S. agency securities	7%
Federal Home Loan Mortgage Corporation	U.S. agency securities	5%

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Minnesota Statutes limit the City’s investments to direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 that receive the highest credit rating, are rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of 13 months or less; general obligations rated “A” or better; revenue obligations rated “AA” or better; general obligations of the Minnesota Housing Finance Agency rated “A” or better; bankers’ acceptances of United States banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States corporations or their Canadian subsidiaries, rated of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, and with a credit quality in one of the top two highest categories; repurchase or reverse purchase agreements and securities lending agreements with financial institutions qualified as a “depository” by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000; that are a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York; or certain Minnesota securities broker-dealers. The City’s investment policies do not further address credit risk.

Interest Rate Risk – This is the risk of potential variability in the fair value of fixed rate investments resulting from changes in interest rates (the longer the period for which an interest rate is fixed, the greater the risk). The City’s investment policy states the investment portfolio should be structured to meet cash requirements for ongoing operations. The policy limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates, stating that no more than 35 percent of total investments should extend beyond 5 years.

NOTE 3 – INTERFUND TRANSFERS

The following transfers were made during the year in accordance with budget appropriations or as approved by City Council resolution to fund administrative overhead costs, fund debt service payments, or close funds:

Transfers Out	Transfers In									
	Governmental Funds					Enterprise Funds			Internal Service Fund	Total
	General	Capital Projects	Debt Service	Port Authority Debt Service	Nonmajor	Sewer	Storm Water	Nonmajor		
Governmental funds										
General	\$ —	\$ 2,800,000	\$ —	\$ —	\$ 62,969	\$ —	\$ —	\$ 130,000	\$ 100,000	\$ 3,092,969
Capital Projects	—	—	—	—	—	—	28,816	—	—	28,816
Port Authority Debt Service	—	—	—	—	620,000	—	—	—	—	620,000
Port Authority Special Revenue	—	—	—	300,000	2,100,000	—	—	—	—	2,400,000
American Rescue Plan Act	44,043	—	—	—	—	—	—	—	—	44,043
Nonmajor	11,704	—	—	—	—	—	—	—	—	11,704
Enterprise funds										
Water	—	37,384	68,000	—	—	84,798	—	—	—	190,182
Sewer	—	61,629	—	—	—	—	—	—	—	61,629
Storm Water	—	296,844	—	—	—	—	—	—	—	296,844
Nonmajor	3,500	—	—	—	—	—	—	—	—	3,500
Total	\$ 59,247	\$ 3,195,857	\$ 68,000	\$ 300,000	\$ 2,782,969	\$ 84,798	\$ 28,816	\$ 130,000	\$ 100,000	\$ 6,749,687

Generally, transfers are used to: (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

For the Statement of Activities, interfund transfers within the governmental activities or business-type activities are netted and eliminated to the extent possible.

NOTE 4 – LEASES RECEIVABLE

The City has entered into lease receivable agreements for cell tower rental space on city property. These leases are reported using an incremental borrowing rate of 2.55 percent with a final maturity in fiscal 2031. During the current year, the City received principal and interest payments on these leases of \$173,319.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 was as follows:

A. Changes in Capital Assets Used in Governmental Activities

	Beginning Balance	Remeasurement	Additions	Deletions	Completed Construction/ Adjustments	Ending Balance
Capital assets, not depreciated/amortized						
Land	\$ 7,910,446	\$ –	\$ 171,100	\$ –	\$ –	\$ 8,081,546
Land improvements	4,805,364	–	741,576	–	–	5,546,940
Construction in progress	16,619,885	–	9,382,815	–	(18,258,519)	7,744,181
Total capital assets, not depreciated/amortized	29,335,695	–	10,295,491	–	(18,258,519)	21,372,667
Capital assets, depreciated/amortized						
Land improvements	5,080,137	–	–	–	469,211	5,549,348
Buildings	18,455,360	–	9,751	(1,036)	–	18,464,075
Machinery and equipment	15,822,393	(555,547)	235,739	(1,149,335)	2,327,708	16,680,958
Leased machinery and equipment	–	555,547	176,174	–	–	731,721
Infrastructure						
Other	209,037	–	–	–	–	209,037
Roads	65,959,517	–	–	(2,713,608)	7,744,430	70,990,339
Bridges	2,034,591	–	–	–	–	2,034,591
Parking lots	1,358,831	–	–	–	–	1,358,831
Total capital assets, depreciated/amortized	108,919,866	–	421,664	(3,863,979)	10,541,349	116,018,900
Less accumulated depreciation/amortization						
Land improvements	2,332,780	–	236,524	–	–	2,569,304
Buildings	7,067,044	–	368,297	(517)	–	7,434,824
Machinery and equipment	8,530,789	–	908,581	(893,356)	–	8,546,014
Leased machinery and equipment	–	–	194,846	–	–	194,846
Infrastructure						
Other	41,271	–	5,344	–	–	46,615
Roads	16,526,557	–	1,187,821	(1,077,038)	–	16,637,340
Bridges	785,025	–	50,940	–	–	835,965
Parking lots	355,142	–	30,346	–	–	385,488
Total accumulated depreciation/amortization	35,638,608	–	2,982,699	(1,970,911)	–	36,650,396
Total capital assets, depreciated/amortized	73,281,258	–	(2,561,035)	(1,893,068)	10,541,349	79,368,504
Net capital assets	<u>\$ 102,616,953</u>	<u>\$ –</u>	<u>\$ 7,734,456</u>	<u>\$ (1,893,068)</u>	<u>\$ (7,717,170)</u>	<u>\$ 100,741,171</u>

NOTE 5 – CAPITAL ASSETS (CONTINUED)

B. Changes in Capital Assets Used in Business-Type Activities

	Beginning Balance	Remeasurement	Additions	Deletions	Completed Construction/ Adjustments	Ending Balance
Capital assets, not depreciated/amortized						
Land	\$ 4,161,879	\$ –	\$ 307,377	\$ –	\$ –	\$ 4,469,256
Construction in progress	–	–	7,230,121	–	(5,066,442)	2,163,679
Total capital assets, not depreciated/amortized	4,161,879	–	7,537,498	–	(5,066,442)	6,632,935
Capital assets, depreciated/amortized						
Buildings	12,451,756	–	38,511	–	187,086	12,677,353
Machinery and equipment	4,797,795	(60,664)	326,558	(103,819)	122,577	5,082,447
Leased machinery and equipment	–	60,664	–	–	–	60,664
Infrastructure, mains and lines, and other improvements	151,882,205	–	–	–	12,473,949	164,356,154
Total capital assets, depreciated/amortized	169,131,756	–	365,069	(103,819)	12,783,612	182,176,618
Less accumulated depreciation/amortization on						
Buildings	4,962,050	–	278,829	–	–	5,240,879
Machinery and equipment	2,859,879	–	244,338	(79,341)	–	3,024,876
Leased machinery and equipment	–	–	17,046	–	–	17,046
Infrastructure, mains and lines, and other improvements	62,402,175	–	2,265,780	–	–	64,667,955
Total accumulated depreciation/amortization	70,224,104	–	2,805,993	(79,341)	–	72,950,756
Total capital assets, depreciated/amortized	98,907,652	–	(2,440,924)	(24,478)	12,783,612	109,225,862
Net capital assets	\$ 103,069,531	\$ –	\$ 5,096,574	\$ (24,478)	\$ 7,717,170	\$ 115,858,797

C. Depreciation/Amortization Expense by Function

Depreciation/amortization expense was charged to the following functions:

Governmental activities	
General government	\$ 295,368
Public safety	439,105
Public works	1,761,899
Culture, education, and recreation	486,327
Total depreciation/amortization expense – governmental activities	<u>\$ 2,982,699</u>
Business-type activities	
Water	\$ 900,754
Sewer	978,568
Storm water	864,334
Arena (nonmajor fund)	62,337
Total depreciation/amortization expense – business-type activities	<u>\$ 2,805,993</u>

NOTE 6 – LONG-TERM DEBT

A. Components of Long-Term Debt

	Original Issue	Interest Rate	Issue Date	Final Maturity Date	Balance – End of Year
Governmental activities					
General obligation bonds					
Port Authority TIF, Series 2008A	\$ 2,765,000	5.00–5.50%	2008	2024	\$ 610,000
Improvement Bonds, Series 2014A	\$ 2,400,000	0.35–2.40%	2014	2025	260,000
Fire Station Refunding Bonds, Series 2015B	\$ 1,345,000	1.50–3.00%	2015	2025	495,000
Port Authority TIF Refunding Bonds, Series 2015A	\$ 3,335,000	3.00%	2015	2032	3,270,000
Improvement Bonds, Series 2017A	\$ 1,055,000	3.00%	2017	2023	225,000
Improvement Bonds, Series 2018A	\$ 835,000	5.00%	2018	2024	365,000
Total bonds payable					<u>5,225,000</u>
Unamortized bond premium					111,385
Compensated absences					1,408,391
Lease obligations					531,790
Financed purchase					697,639
Net pension liability – PERA					15,229,213
Total OPEB liability					<u>782,022</u>
Total governmental activities					<u><u>\$ 23,985,440</u></u>
Business-type activities					
General obligation bonds					
Water Revenue Bonds, Series 2015A	\$ 1,525,000	1.50–3.00%	2015	2026	\$ 660,000
Unamortized bond premium					32,917
Compensated absences					251,845
Lease obligations					40,994
Net pension liability – PERA					1,526,643
Total OPEB liability					<u>136,168</u>
Total business-type activities					<u><u>\$ 2,648,567</u></u>

B. Changes in Long-Term Debt

	Beginning Balance	Remeasurement	Additions	Deletions	Ending Balance	Due Within One Year
Governmental activities						
G.O. improvement bonds	\$ 1,320,000	\$ –	\$ –	\$ 470,000	\$ 850,000	\$ 490,000
Capital improvement bonds	645,000	–	–	150,000	495,000	160,000
Port Authority tax increment bonds	4,195,000	–	–	315,000	3,880,000	330,000
Subtotal bonds payable	<u>6,160,000</u>	<u>–</u>	<u>–</u>	<u>935,000</u>	<u>5,225,000</u>	<u>980,000</u>
Unamortized bond premium	139,250	–	–	27,865	111,385	–
Compensated absences	1,371,016	–	695,463	658,088	1,408,391	676,028
Lease obligations	1,380,029	(824,482)	176,175	199,932	531,790	197,288
Financed purchase	–	824,482	–	126,843	697,639	130,895
Net pension liability – PERA	4,265,336	–	11,846,723	882,846	15,229,213	–
Total OPEB liability	<u>725,599</u>	<u>–</u>	<u>106,264</u>	<u>49,841</u>	<u>782,022</u>	<u>–</u>
Total governmental activities	<u>14,041,230</u>	<u>–</u>	<u>12,824,625</u>	<u>2,880,415</u>	<u>23,985,440</u>	<u>1,984,211</u>
Business-type activities						
G.O. utility revenue bonds	815,000	–	–	155,000	660,000	160,000
Unamortized bond premium	41,147	–	–	8,230	32,917	–
Compensated absences	222,012	–	136,399	106,566	251,845	120,886
Lease obligations	60,664	–	–	19,670	40,994	16,190
Net pension liability – PERA	817,875	–	820,386	111,618	1,526,643	–
Total OPEB liability	<u>129,959</u>	<u>–</u>	<u>14,888</u>	<u>8,679</u>	<u>136,168</u>	<u>–</u>
Total business-type activities	<u>2,086,657</u>	<u>–</u>	<u>971,673</u>	<u>409,763</u>	<u>2,648,567</u>	<u>297,076</u>
Total government-wide	<u><u>\$ 16,127,887</u></u>	<u><u>\$ –</u></u>	<u><u>\$ 13,796,298</u></u>	<u><u>\$ 3,290,178</u></u>	<u><u>\$ 26,634,007</u></u>	<u><u>\$ 2,281,287</u></u>

NOTE 6 – LONG-TERM DEBT (CONTINUED)**C. Minimum Bonded Debt Payments**

Debt service requirements to maturity are as follows:

Year Ending December 31,	General Obligation Bonds			
	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 980,000	\$ 147,445	\$ 160,000	\$ 16,705
2024	780,000	110,693	165,000	12,154
2025	625,000	84,605	165,000	7,451
2026	375,000	71,750	170,000	2,550
2027	385,000	63,188	—	—
2028–2032	2,080,000	154,200	—	—
Total	<u>\$ 5,225,000</u>	<u>\$ 631,881</u>	<u>\$ 660,000</u>	<u>\$ 38,860</u>

D. Financed Purchase Payable

During fiscal year 2020, the City financed the purchase of an aerial platform fire truck. The assets acquired through this agreement total \$1,165,700, which are included in the machinery and equipment asset category of capital assets, less accumulated depreciation of \$303,568. The amount financed totaled \$925,671 with an interest rate of 3.2 percent, which will be paid by the Equipment CIP Capital Project Sub-Fund. The agreement requires payments through November 2027 as follows:

Year Ending December 31,	Financed Purchase	
	Governmental Activities	
	Principal	Interest
2023	\$ 130,895	\$ 22,283
2024	135,075	18,102
2025	139,390	13,787
2026	143,842	9,335
2027	148,437	4,741
Total	<u>\$ 697,639</u>	<u>\$ 68,248</u>

The agreement is secured by the machinery and equipment. If the City fails to make the required payments specified in this agreement or otherwise defaults, the lender may 1) declare all payments due or to become due, to be immediately due and payable, 2) take possession without terminating the agreement, holding the City responsible for the difference in the net income derived from such possession and the amount due under this agreement, 3) take legal action to force performance under the terms of the agreement.

E. Lease Obligations

Since 2018, the City has been acquiring assets through multiple lease agreements. Lease payments are due through August 2027, with interest rates ranging from zero to 3.13 percent. The gross amount of these assets under leases is presented in Note 5 to the basic financial statements. A portion of these capital assets were not financed through lease arrangements, but rather paid by the City upon purchase.

NOTE 6 – LONG-TERM DEBT (CONTINUED)

A corresponding liability is recorded in the government-wide statement of net position. The liability of the lease obligations that were capitalized at December 31, 2022 was \$531,790 in governmental activities and \$40,994 in the business-type activities (split between Water, Sewer, and Storm Water Funds). Annual principal and interest on these agreements will be paid from the Equipment CIP Capital Project Sub-Fund, Water, Sewer, and Storm Water Funds. The lease agreement contains certain provisions that in the event of default the lessor may demand and receive immediate position of the leased property, or recover all amounts owed by the City.

A schedule of future lease payments as of December 31, 2022, is as follows:

Year Ending December 31,	Lease Obligations			
	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 197,288	\$ 8,746	\$ 16,190	\$ 682
2024	173,690	4,836	14,310	317
2025	104,704	1,762	10,494	232
2026	49,200	398	–	–
2027	6,908	1	–	–
Total	<u>\$ 531,790</u>	<u>\$ 15,743</u>	<u>\$ 40,994</u>	<u>\$ 1,231</u>

F. Other Debt Information

The City provides its employees with various benefits, including compensated absences, pension benefits, and OPEB as further described elsewhere in these notes. The General, Water, Sewer, Storm Water, and Arena Funds will be used to liquidate these liabilities.

There are a number of limitations and restrictions contained in the various bond indentures and loan agreements. The City believes it is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

The water utility has pledged future revenues, net of specified operating expenses, to repay revenue bonds issued in 2015. Proceeds from the bonds provided financing for utility improvements. The bonds are payable solely from water revenues and are payable through 2026. Annual principal and interest payments on the bonds are expected to require 6 percent of net revenues. The total principal and interest remaining to be paid on the bonds is \$698,860. Principal and interest paid on these bonds for the current year and the gross customer charges for services were \$176,036 and \$2,974,169, respectively.

The City has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the City. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. At year-end, the aggregate principal amount for the three issues outstanding could not be determined; however, their original issue amounts totaled \$8,294,720.

NOTE 7 – NET POSITION/FUND BALANCES

A. Net Investment in Capital Assets

The government-wide statement of net position at December 31, 2022 includes the City's net investment in capital assets calculated as follows:

	Governmental Activities	Business-Type Activities	Total
Net investment in capital assets			
Capital assets			
Nondepreciable	\$ 21,372,667	\$ 6,632,935	\$ 28,005,602
Depreciable, net of accumulated depreciation/amortization	79,368,504	109,225,862	188,594,366
Less capital-related long-term debt outstanding	(6,565,814)	(733,911)	(7,299,725)
Less capital-related accounts, contracts, and retainage payables	<u>(1,499,332)</u>	<u>(1,042,464)</u>	<u>(2,541,796)</u>
Total net investment in capital assets	<u>\$ 92,676,025</u>	<u>\$ 114,082,422</u>	<u>\$ 206,758,447</u>

B. Governmental Fund Balance Classifications

Governmental fund balances reported at December 31, 2022 include the following:

	General	Capital Projects	Debt Service	Port Authority Debt Service	Port Authority Special Revenue	American Rescue Plan Act	Nonmajor	Total
Nonspendable								
Prepaid items	\$ 44,016	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 4,001	\$ 48,017
Restricted								
Debt service	–	–	1,511,002	397,809	–	–	–	1,908,811
TIF requirements	–	–	–	–	115,101	–	2,724,035	2,839,136
PEG fees	–	–	–	–	–	–	129,290	129,290
Forfeiture spending	–	–	–	–	–	–	82,612	82,612
Total restricted	–	–	1,511,002	397,809	115,101	–	2,935,937	4,959,849
Committed								
Fire safety education	–	–	–	–	–	–	3,813	3,813
GIS	–	–	–	–	–	–	184,675	184,675
Port Authority, general	–	–	–	–	–	–	544,694	544,694
Total committed	–	–	–	–	–	–	733,182	733,182
Assigned								
Compensated absences	1,408,391	–	–	–	–	–	–	1,408,391
Comp plan	1,312	–	–	–	–	–	–	1,312
Building maintenance	474,128	–	–	–	–	–	–	474,128
Park maintenance	718,998	–	–	–	–	–	–	718,998
Parking lot maintenance	459,000	–	–	–	–	–	–	459,000
Street chemicals	39,021	–	–	–	–	–	–	39,021
Landscaping projects	6,398	–	–	–	–	–	–	6,398
Election equipment	39,934	–	–	–	–	–	–	39,934
Economic development	50,000	–	–	–	–	–	–	50,000
Various projects/equipment	268,384	17,153,725	–	–	–	–	–	17,422,109
Building CIP	–	2,147,735	–	–	–	–	–	2,147,735
Street CIP	–	428,741	–	–	–	–	–	428,741
Equipment CIP	–	284,842	–	–	–	–	–	284,842
Total assigned	3,465,566	20,015,043	–	–	–	–	–	23,480,609
Unassigned	8,815,419	–	–	–	–	–	–	8,815,419
Total	<u>\$ 12,325,001</u>	<u>\$ 20,015,043</u>	<u>\$ 1,511,002</u>	<u>\$ 397,809</u>	<u>\$ 115,101</u>	<u>\$ –</u>	<u>\$ 3,673,120</u>	<u>\$ 38,037,076</u>

NOTE 8 – DEFINED BENEFIT PENSION PLANS

Employees of the City participate in three defined benefit pension plans. Two of the plans are state-wide, cost-sharing, multiple-employer defined benefit pension plans administered by the PERA of Minnesota: the General Employees Retirement Fund (GERF) and the Public Employees Police and Fire Fund (PEPFF). The third is a single-employer defined benefit pension plan administered through the Rosemount Fire Department Relief Association (the Association). The details of the City's participation in each of these plans are presented later in these notes. The following table summarizes the impact of these plans on the City's government-wide financial statements:

	State-Wide PERA Pension Plans			Rosemount Fire Department Relief Association	Total All Plans
	GERF	PEPFF	Total		
Net pension asset	\$ –	\$ –	\$ –	\$ 2,801,684	\$ 2,801,684
Deferred outflows of resources	\$ 1,894,197	\$ 7,670,523	\$ 9,564,720	\$ 97,656	\$ 9,662,376
Net pension liability	\$ 6,050,907	\$ 10,704,949	\$ 16,755,856	\$ –	\$ 16,755,856
Deferred inflows of resources	\$ 97,536	\$ 109,983	\$ 207,519	\$ 948,219	\$ 1,155,738
Pension expense	\$ 938,034	\$ 1,141,122	\$ 2,079,156	\$ (72,672)	\$ 2,006,484

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE

A. Plan Descriptions

The City participates in the following cost-sharing, multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association (PERA) of Minnesota. The PERA's defined benefit pension plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. The PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

1. General Employees Retirement Fund (GERF)

All full-time and certain part-time employees of the City are covered by the GERF. The GERF members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

2. Public Employees Police and Fire Fund (PEPFF)

The Public Employees Police and Fire Fund (PEPFF), originally established for police officers and firefighters not covered by a local relief association, now covers all police officers and firefighters hired since 1980. Effective July 1, 1999, the PEPFF also covers police officers and firefighters belonging to local relief associations that elected to merge with and transfer assets and administration to the PERA.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

B. Benefits Provided

The PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statutes and can only be modified by the State Legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

1. GERP Benefits

Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for the PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated Plan members is 1.2 percent for each of the first 10 years of service, and 1.7 percent for each additional year. Under Method 2, the accrual rate for Coordinated Plan members is 1.7 percent for all years of service. For members hired prior to July 1, 1989, a full annuity is available when age plus years of service equal 90, and normal retirement age is 65. For members hired on or after July 1, 1989, normal retirement age is the age for unreduced Social Security benefits capped at age 66.

Benefit increases are provided to benefit recipients each January. The post-retirement increase is equal to 50.0 percent of the cost of living adjustment (COLA) announced by the Social Security Administration, with a minimum increase of at least 1.0 percent and a maximum of 1.5 percent. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase, will receive the full increase. Recipients receiving the annuity or benefit for at least one month, but less than a full year as of the June 30 before the effective date of the increase, will receive a reduced prorated increase. For members retiring on January 1, 2024 or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

2. PEPFF Benefits

Benefits for the PEPFF members first hired after June 30, 2010 but before July 1, 2014, vest on a prorated basis from 50.0 percent after five years, up to 100.0 percent after 10 years of credited service. Benefits for the PEPFF members first hired after June 30, 2014 vest on a prorated basis from 50.0 percent after 10 years, up to 100.0 percent after 20 years of credited service. The annuity accrual rate is 3.0 percent of average salary for each year of service. For Police and Fire Plan members who were first hired prior to July 1, 1989, a full annuity is available when age plus years of service equal at least 90.

Benefit increases are provided to benefit recipients each January. The post-retirement increase is fixed at 1.0 percent. Recipients that have been receiving the annuity or benefit for at least 36 months as of the June 30 before the effective date of the increase, will receive the full increase. Recipients receiving the annuity or benefit for at least 25 months, but less than 36 months as of the June 30 before the effective date of the increase, will receive a reduced prorated increase.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

C. Contributions

Minnesota Statutes, Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the State Legislature.

1. GERF Contributions

Coordinated Plan members were required to contribute 6.50 percent of their annual covered salary in fiscal year 2022, and the City was required to contribute 7.50 percent for Coordinated Plan members. The City's contributions to the GERF for the year ended December 31, 2022, were \$446,310. The City's contributions were equal to the required contributions as set by state statutes.

2. PEPFF Contributions

Police and Fire Plan members were required to contribute 11.80 percent of their annual covered salary in fiscal year 2022, and the City was required to contribute 17.70 percent for Police and Fire Plan members. The City's contributions to the PEPFF for the year ended December 31, 2022, were \$552,278. The City's contributions were equal to the required contributions as set by state statutes.

D. Pension Costs

1. GERF Pension Costs

At December 31, 2022, the City reported a liability of \$6,050,907 for its proportionate share of the GERF's net pension liability. The City's net pension liability reflected a reduction, due to the state of Minnesota's contribution of \$16.0 million. The state of Minnesota is considered a nonemployer contributing entity and the state's contribution meets the definition of a special funding situation. The state of Minnesota's proportionate share of the net pension liability associated with the City totaled \$177,530. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's contributions received by the PERA during the measurement period for employer payroll paid dates from July 1, 2021 through June 30, 2022, relative to the total employer contributions received from all of the PERA's participating employers. The City's proportionate share was 0.0764 percent at the end of the measurement period and 0.0767 percent for the beginning of the period.

The amount recognized by the City as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the City were as follows:

City's proportionate share of the net pension liability	\$ 6,050,907
State's proportionate share of the net pension liability associated with the City	\$ 177,530

For the year ended December 31, 2022, the City recognized pension expense of \$911,541 for its proportionate share of the GERF's pension expense. In addition, the City recognized an additional \$26,493 as pension expense (and grant revenue) for its proportionate share of the state of Minnesota's contribution of \$16.0 million to the GERF.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

At December 31, 2022, the City reported its proportionate share of the GERS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 50,542	\$ 64,574
Changes in actuarial assumptions	1,374,645	23,354
Net collective difference between projected and actual investment earnings	84,017	–
Changes in proportion	159,077	9,608
Contributions paid to the PERA subsequent to the measurement date	225,916	–
Total	<u>\$ 1,894,197</u>	<u>\$ 97,536</u>

A total of \$225,916 reported as deferred outflows of resources related to pensions resulting from city contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense Amount
2023	\$ 616,585
2024	\$ 606,003
2025	\$ (199,058)
2026	\$ 547,215

2. PEPFF Pension Costs

At December 31, 2022, the City reported a liability of \$10,704,949 for its proportionate share of the PEPFF's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's contributions received by the PERA during the measurement period for employer payroll paid dates from July 1, 2021 through June 30, 2022, relative to the total employer contributions received from all of the PERA's participating employers. The City's proportionate share was 0.2460 percent at the end of the measurement period and 0.2342 percent for the beginning of the period.

The state of Minnesota contributed \$18.0 million to the PEPFF in the plan fiscal year ended June 30, 2022. The contribution consisted of \$9.0 million in direct state aid that does meet the definition of a special funding situation and \$9.0 million in supplemental state aid that does not meet the definition of a special funding situation. The \$9.0 million direct state aid was paid on October 1, 2021. Thereafter, by October 1 of each year, the state will pay \$9.0 million to the PEPFF until full funding is reached or July 1, 2048, whichever is earlier. The \$9.0 million in supplemental state aid will continue until the fund is 90.0 percent funded, or until the State Patrol Plan (administered by the Minnesota State Retirement System) is 90.0 percent funded, whichever occurs later.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

The state of Minnesota is included as a nonemployer contributing entity in the Police and Fire Retirement Plan Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, Current Reporting Period Only (pension allocation schedules) for the \$9.0 million in direct state aid. Police and Fire Plan employers need to recognize their proportionate share of the state of Minnesota's pension expense (and grant revenue) under GASB 68 special funding situation accounting and financial reporting requirements. For the year ended December 31, 2022, the City recognized pension expense of \$1,050,391 for its proportionate share of the Police and Fire Plan's pension expense. The City recognized \$90,731 as grant revenue for its proportionate share of the state of Minnesota's pension expense for the contribution of \$9.0 million to the PEPFF.

The amount recognized by the City as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the City were as follows:

City's proportionate share of the net pension liability	\$ 10,704,949
State's proportionate share of the net pension liability associated with the City	\$ 467,749

The state of Minnesota is not included as a nonemployer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$9.0 million in supplemental state aid. The City recognized \$22,140 for the year ended December 31, 2022 as revenue and an offsetting reduction of net pension liability for its proportionate share of the state of Minnesota's on-behalf contributions to the PEPFF.

At December 31, 2022, the City reported its proportionate share of the PEPFF's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 637,090	\$ –
Changes in actuarial assumptions	6,194,415	57,221
Net collective difference between projected and actual investment earnings	250,305	–
Changes in proportion	295,378	52,762
Contributions paid to the PERA subsequent to the measurement date	293,335	–
Total	<u>\$ 7,670,523</u>	<u>\$ 109,983</u>

A total of \$293,335 reported as deferred outflows of resources related to pensions resulting from city contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense Amount
2023	\$ 1,440,405
2024	\$ 1,411,115
2025	\$ 1,276,585
2026	\$ 2,233,246
2027	\$ 905,854

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

E. Long-Term Expected Return on Investments

The Minnesota State Board of Investment, which manages the investments of the PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best-estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	35.50 %	5.10 %
International equity	16.50	5.30 %
Fixed income	25.00	0.75 %
Private markets	25.00	5.90 %
Total	100.00 %	

F. Actuarial Methods and Assumptions

The total pension liability in the June 30, 2022, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.50 percent. This assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of return investment return rates deemed to be reasonable by the actuary. An investment return of 6.50 percent was deemed to be within that range of reasonableness for financial reporting purposes.

Inflation is assumed to be 2.25 percent for the General Employees Plan and 2.25 percent for the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25 percent for the General Employees Plan. The Police and Fire Plan benefit increase is fixed at 1.00 percent per year and that increase was used in the valuation.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25 percent after one year of service to 3.00 percent after 27 years of service. In the Police and Fire Plan, salary growth assumptions range from 11.75 percent after one year of service to 3.00 percent after 24 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. Mortality rates for the Police and Fire Plan are based on the Pub-2010 Public Safety Employee Mortality tables. The tables are adjusted slightly to fit the PERA's experience.

Actuarial assumptions for the General Employees Plan are reviewed every four years. The most recent four-year experience study for the General Employees Plan was completed in 2019. The assumption changes were adopted by the Board and became effective with the July 1, 2020 actuarial valuation. The most recent four-year experience study for the Police and Fire Plan was completed in 2020, adopted by the Board, and became effective with the July 1, 2021 actuarial valuation.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

The following changes in actuarial assumptions occurred in 2022:

1. GERF

CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2. PEPFF

CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.
- The single discount rate changed from 6.50 percent to 5.40 percent.

G. Discount Rate

The discount rate for the General Employees Plan used to measure the total pension liability in 2022 was 6.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

In the Police and Fire Fund, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members through June 30, 2060. Beginning in fiscal year ended June 30, 2061, projected benefit payments exceed the fund's projected fiduciary net position. Benefit payments projected after were discounted at the municipal bond rate of 3.69 percent (based on the weekly rate closest to, but not later than, the measurement date of the Fidelity "20-Year Municipal GO AA Index"). The resulting equivalent single discount rate of 5.40 percent for the Police and Fire Fund was determined to give approximately the same present value of projected benefits when applied to all years of projected benefits as the present value of projected benefits using 6.50 percent applied to all years of projected benefits through the point of asset depletion and 3.69 percent thereafter.

NOTE 9 – DEFINED BENEFIT PENSION PLANS – STATE-WIDE (CONTINUED)

H. Pension Liability Sensitivity

The following table presents the City's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate 1 percentage point lower or 1 percentage point higher than the current discount rate:

	<u>1% Decrease in Discount Rate</u>	<u>Current Discount Rate</u>	<u>1% Increase in Discount Rate</u>
GERF discount rate	5.50%	6.50%	7.50%
City's proportionate share of the GERF net pension liability	\$ 9,557,722	\$ 6,050,907	\$ 3,174,774
PEPFF discount rate	4.40%	5.40%	6.40%
City's proportionate share of the PEPFF net pension liability	\$ 16,200,566	\$ 10,704,949	\$ 6,262,070

I. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the internet at www.mnpera.org.

NOTE 10 – DEFINED BENEFIT PENSION PLAN – FIRE RELIEF ASSOCIATION

A. Plan Description

All members of the Rosemount Fire Department (the Department) are covered by a defined benefit plan administered by the Association. As of December 31, 2020, the plan covered 42 active firefighters and 3 vested terminated firefighters whose pension benefits are deferred. The plan is a single-employer retirement plan and is established and administered in accordance with Minnesota Statutes, Chapter 69.

The Association maintains a separate Special Fund to accumulate assets to fund the retirement benefits earned by the Department's membership. Funding for the Association is derived from an insurance premium tax in accordance with the Volunteer Firefighter's Relief Association Financing Guidelines Act of 1971 (Chapter 261 as amended by Chapter 509 of Minnesota Statutes 1980). Funds are also derived from investment income and city contributions.

B. Benefits Provided

Individuals with at least 20 years of service who have reached age 50 are entitled to a lump sum payment of \$8,200 per year of service plus a supplemental benefit of 10 percent of the regular lump sum distributions, but not more than \$1,000. In the event an otherwise qualified member has less than 20 years of service, the member is eligible for a pension payment of 60 percent after 10 years of service, increasing 4 percent for each year of service after 10 years to a maximum of 100 percent. Members retiring before 50 do not receive distributions until age 50, but interest at 5 percent per year is added to their retirement benefit until paid.

**NOTE 10 – DEFINED BENEFIT PENSION PLAN – FIRE RELIEF ASSOCIATION
(CONTINUED)**

C. Contributions

Minnesota Statutes, Chapters 424 and 424A authorize pension benefits for volunteer fire relief associations. The plan is funded by fire state aid, investment earnings, and, if necessary, employer contributions as specified in Minnesota Statutes and voluntary city contributions (if applicable). The firefighters have no obligation to contribute to the plan. Nonemployer pension contributions include state aid from the state of Minnesota and municipal contributions from the City. On-behalf of state aid payments from the state of Minnesota are received initially by the City and subsequently remitted to the Association. These on-behalf of state aid payments, in addition to the City's municipal contribution payments to the Association plan, are recognized as revenues and expenditures in the City's General Fund during the period received.

The state of Minnesota contributed \$192,759 in fire state aid to the plan on behalf of the Department for the year ended December 31, 2022, which was recorded as revenue. Required employer contributions are calculated annually based on statutory provisions. The City's statutorily-required contributions to the plan for the year ended December 31, 2022 were \$0; however, the City made a voluntary contribution of \$30,000 to the plan.

D. Pension Costs

At December 31, 2022, the City reported a net pension liability (asset) of (\$2,801,684) for the plan. The net pension liability (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability (asset) in accordance with GASB Statement No. 68 was determined by applying an actuarial formula to specific census data certified by the Department as of December 31, 2020.

The following table presents the changes in net pension liability (asset) during the year:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a-b)
Beginning balance	\$ 2,787,821	\$ 5,134,221	\$ (2,346,400)
Changes for the year			
Service cost	153,888	–	153,888
Interest	162,990	–	162,990
Changes of benefit terms	150,018	–	150,018
Contributions (state and local)	–	200,246	(200,246)
Net investment income	–	731,187	(731,187)
Benefit payments	(214,200)	(214,200)	–
Administrative costs	–	(9,253)	9,253
Total net changes	252,696	707,980	(455,284)
Ending balance	\$ 3,040,517	\$ 5,842,201	\$ (2,801,684)

For the year ended December 31, 2022, the City recognized negative pension expense of (\$72,672).

**NOTE 10 – DEFINED BENEFIT PENSION PLAN – FIRE RELIEF ASSOCIATION
(CONTINUED)**

At December 31, 2022, the City reported deferred inflows of resources and deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ –	\$ 245,255
Changes in actuarial assumptions	67,656	35,301
Net collective difference between projected and actual investment earnings	–	667,663
Contributions paid subsequent to the measurement date	30,000	–
Total	<u>\$ 97,656</u>	<u>\$ 948,219</u>

Deferred outflows of resources totaling \$30,000 related to pensions resulting from city contributions to the plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. Other amounts reported as deferred outflows and inflows of resources related to the plan will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense Amount
2023	\$ (199,568)
2024	\$ (281,878)
2025	\$ (184,208)
2026	\$ (118,006)
2027	\$ (31,228)
Thereafter	\$ (65,675)

E. Actuarial Methods and Assumptions

The total pension liability at December 31, 2022 was determined using the entry-age normal actuarial cost method and the following actuarial assumptions:

20-year municipal bond yield	2.00%
Long-term expected rate of return	5.75%
Discount rate	5.75%
Inflation rate	2.25%

Mortality rates were based on the July 1, 2020 PERA Police and Fire Plan actuarial valuation as described below:

- **Healthy Pre-Retirement** – RP-2014 Employee Generational Mortality Table projected with Mortality Improvement Scale MP-2019 from a base year of 2006.
- **Healthy Post-Retirement** – RP-2014 Annuitant Generational Mortality Table projected with Mortality Improvement Scale MP-2019 from a base year of 2006. Male rates are adjusted by a factor of 0.96.
- **Disabled** – RP-2014 Annuitant Generational Mortality Table projected with Mortality Improvement Scale MP-2019 from a base year of 2006. Male rates are adjusted by a factor of 0.96.

**NOTE 10 – DEFINED BENEFIT PENSION PLAN – FIRE RELIEF ASSOCIATION
(CONTINUED)**

Plan changes since the prior valuation included a benefit increase from \$7,800 to \$8,200 per year.

The 5.75 percent long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates for expected future real rates of return (expected returns, net of inflation) were developed for each asset class using the plan's target investment allocation, along with long-term return expectations by asset class. Inflation expectations were applied to derive the nominal rate of return for the portfolio.

The target allocation and best-estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Measurement Date Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Long-Term Expected Nominal Rate of Return</u>
Domestic equity	63.90 %	4.90 %	7.15 %
International equity	1.59	5.32 %	7.57 %
Fixed income	18.68	1.40 %	3.65 %
Cash and equivalents	15.83	0.90 %	3.15 %
Total	100.00 %		5.75 %

F. Discount Rate

The discount rate used to measure the total pension liability was 5.75 percent. The projection of cash flows used to determine the discount rate assumed that contributions to the plan will be made as specified in state statutes. Based on that assumption and considering the funding ratio of the plan, the fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. Pension Liability (Asset) Sensitivity

The following presents the City's net pension liability (asset) for the plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate 1 percent lower or 1 percent higher than the current discount rate:

	<u>1% Decrease in Discount Rate (4.75%)</u>	<u>Current Discount Rate (5.75%)</u>	<u>1% Increase in Discount Rate (6.75%)</u>
Net pension liability (asset)	\$ (2,721,935)	\$ (2,801,684)	\$ (2,878,557)

H. Pension Plan Fiduciary Net Position

The Association issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the City of Rosemount, 2875 145th Street West, Rosemount, Minnesota 55068-4997, or by calling (651) 423-4411.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN

A. Plan Description

The City provides post-employment insurance benefits to certain eligible employees through its OPEB Plan, a single-employer defined benefit plan administered by the City. All post-employment benefits are based on contractual agreements with employee groups. Eligibility for these benefits is based on years of service and/or minimum age requirements. These contractual agreements do not include any specific contribution or funding requirements. The Plan does not issue a publicly available financial report. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

B. Benefits Provided

All retirees of the City have the option under state law to continue their medical insurance coverage through the City from the time of retirement until the employee reaches the age of eligibility for Medicare. For members of all employee groups, the retiree must pay the full premium to continue coverage for medical and dental insurance.

The City is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees until the retiree reaches Medicare eligibility, whether the premiums are paid by the City or the retiree. Consequently, participating retirees are considered to receive a secondary benefit known as an “implicit rate subsidy.” This benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the City’s younger and statistically healthier active employees.

For police officers or firefighters disabled in the line-of-duty, Minnesota Statutes require the City to continue payment of the employer’s contribution toward health coverage for the police officer or firefighter and their spouse, if the spouse was covered at the time of disability, until age 65.

C. Contributions

The required contribution is based on projected pay-as-you-go financing requirements, with additional amounts to prefund benefits as determined periodically by the City. The City’s current year required pay-as-you-go contributions to finance the benefits described in the previous section totaled \$35,162.

D. Membership

Membership in the plan consisted of the following as of the latest actuarial valuation:

Active employees electing coverage	71
Active employees waiving coverage	24
Retirees electing coverage	<u>1</u>
Total	<u><u>96</u></u>

E. Total OPEB Liability of the City

The City’s total OPEB liability of \$918,190 was measured as of December 31, 2021, and was determined in accordance with the Alternative Measurement Method, prescribed by GASB Statement No. 75 for employers with under 100 plan participants, as of that date, in place of an actuarial valuation.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)

F. Actuarial Methods and Assumptions

The total OPEB liability in the December 31, 2021 valuation was determined using the following valuation assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	1.84%
20-year municipal bond yield	1.84%
Inflation rate	2.25%
Healthcare trend rate	6.20% initially, gradually decreasing over several decades to an ultimate rate of 3.70% in 2074 and later years

Since the plan is not funded by an irrevocable trust, the discount rate is equal to the 20-year municipal bond yield rate of 1.84 percent, which was set by considering published rate information for 20-year high quality, tax-exempt, general obligation municipal bonds as of the measurement date. The City discount rate used in the prior measurement date was 2.00 percent.

Mortality rates were based on the Pub-2010 Mortality Table, with projected mortality improvements using projection Scale MP-2020 and other adjustments.

G. Changes in the Total OPEB Liability

	Total OPEB Liability
Beginning balance	\$ 855,558
Changes for the year	
Service cost	78,401
Interest	18,094
Differences between expected and actual experience	190,990
Changes in assumptions	(166,333)
Benefit payments	(58,520)
Total net changes	<u>62,632</u>
Ending balance	<u><u>\$ 918,190</u></u>

Assumption changes since the prior measurement date include the following:

- The discount rate was changed from 2.00 percent to 1.84 percent based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience.
- Withdrawal, mortality, and salary increase rates were updated from the rates used in the July 1, 2019 PERA General Employees Plan and July 1, 2019 PERA Police and Fire Plan valuations to the rates used in the July 1, 2021 valuations.
- The percent of future Police and Fire retirees assumed to elect coverage at retirement changed from 40.00 percent to 35.00 percent to reflect recent plan experience.
- The percent of future General retirees assumed to elect coverage at retirement changed from 65.00 percent to 55.00 percent to reflect recent plan experience.
- The inflation assumption was changed from 2.50 percent to 2.25 percent based on an updated historical analysis of inflation rates and forward-looking market expectations.

NOTE 11 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**H. Total OPEB Liability Sensitivity to Discount and Healthcare Cost Trend Rate Changes**

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	<u>1% Decrease in Discount Rate</u>	<u>Current Discount Rate</u>	<u>1% Increase in Discount Rate</u>
OPEB discount rate	0.84%	1.84%	2.84%
Total OPEB liability	\$ 1,012,146	\$ 918,190	\$ 833,387

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	<u>1% Decrease in Healthcare Cost Trend Rate</u>	<u>Current Healthcare Cost Trend Rate</u>	<u>1% Increase in Healthcare Cost Trend Rate</u>
OPEB healthcare cost trend rate	5.20%, decreasing to 2.70% over several decades	6.20%, decreasing to 3.70% over several decades	7.20%, decreasing to 4.70% over several decades
Total OPEB liability	\$ 800,472	\$ 918,190	\$ 1,059,927

I. OPEB Expense and Related Deferred Outflows of Resources and Deferred Inflows of Resources

For the current year, the City recognized OPEB expense of \$121,152. As of year-end, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Contributions paid subsequent to the measurement date	\$ 35,162	\$ —

Deferred outflows of resources reported \$35,162 related to OPEB resulting from city contributions subsequent to the measurement date that will be recognized as a reduction of the total OPEB liability in the year ending December 31, 2023.

NOTE 12 – TAX INCREMENT PAY-AS-YOU-GO FINANCING REVENUE NOTES

In 2007, the City, through the Port Authority TIF (the Authority) which was established under Minnesota Statutes Chapter 469.0813, entered into an agreement with 146th Street Partners, Limited Partnership (Developer) in the form of a tax incremental revenue note to stimulate economic development. The amount of the obligation is \$1,500,000, and is payable to the developer solely from available tax increments collected from a specific portion of the development. Payments are scheduled through the year 2032, and carry an interest rate of 4.96 percent. The agreement is authorized through the Contract for Private Redevelopment between the Authority and Developer. The Developer pays property taxes as they become due, and since meeting the criteria established in the development agreement, is entitled to incentive payments that directly correlate to the taxes paid. The incentive is based on the repayment schedule in the tax incremental revenue note but only to the extent of available tax increment, defined as 90.00 percent of the tax increment that is received by the Authority in the six-month period immediate before each payment date. The obligation does not constitute a charge upon any funds of the City. In the event that future tax increments are not sufficient to pay off the obligation, the obligation terminates with no further liability to the City. Since the amount of future payments is contingent on the collection of future TIF increments, the obligation is not reported as a liability in the accompanying financial statements. Incentive payments for the year ended December 31, 2022 were \$128,599.

In 2020, the City, through the Port Authority TIF (the Authority) which was established under Minnesota Statutes Chapter 469.0813, entered into an agreement with the Morrison Project, LLC (Developer) in the form of a tax incremental revenue note to stimulate economic development. The amount of the obligation is \$3,400,000, and is payable to the developer solely from available tax increments collected from a specific portion of the development. Payments are scheduled through the year 2049, and carry an interest rate of 4.35 percent. In addition, the Authority agreed to pay the Developer \$600,000, with no obligation to repay, for the acquisition of the property to be developed. The agreement is authorized through the Contract for Private Redevelopment between the Authority and Developer. The Developer pays property taxes as they become due, and since meeting the criteria established in the development agreement, is entitled to incentive payments that directly correlate to the taxes paid. The incentive is based on the repayment schedule in the tax incremental revenue note but only to the extent of available tax increment, defined as 95.00 percent of the tax increment that is received by the Authority in the six-month period immediate before each payment date. The obligation does not constitute a charge upon any funds of the City. In the event that future tax increments are not sufficient to pay off the obligation, the obligation terminates with no further liability to the City. Since the amount of future payments is contingent on the collection of future TIF increments, the obligation is not reported as a liability in the accompanying financial statements. No incentive payments for the year ended December 31, 2022 were required.

In 2021, the City, through the Port Authority TIF (the Authority) which was established under Minnesota Statutes Chapter 469.0813, entered into an agreement with the Home Depot U.S.A. (Developer) in the form of a tax incremental revenue note to stimulate economic development. The amount of the obligation is \$670,996, and is payable to the developer solely from available tax increments collected from a specific portion of the development. Payments are scheduled through the year 2032, and carry an interest rate of 4.00 percent. The agreement is authorized through the Contract for Private Redevelopment between the Authority and Developer. The Developer pays property taxes as they become due, and since meeting the criteria established in the development agreement, is entitled to incentive payments that directly correlate to the taxes paid. The incentive is based on the repayment schedule in the tax incremental revenue note but only to the extent of available tax increment, defined as 90.00 percent of the tax increment that is received by the Authority in the six-month period immediate before each payment date. The obligation does not constitute a charge upon any funds of the City. In the event that future tax increments are not sufficient to pay off the obligation, the obligation terminates with no further liability to the City. Since the amount of future payments is contingent on the collection of future TIF increments, the obligation is not reported as a liability in the accompanying financial statements. No incentive payments for the year ended December 31, 2022 were required.

NOTE 13 – COMMITMENTS AND CONTINGENCIES

A. Federal and State Funding

Amounts recorded or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of claims which may be disallowed by the grantor agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

B. Legal Claims

The City has the usual and customary type of miscellaneous legal claims pending at year-end. Although the outcome of these lawsuits is not presently determinable, the City's management believes that the City will not incur any material monetary loss resulting from these claims. No loss has been recorded on the City's financial statements relating to these claims.

C. Tax Increment Districts

The City's tax increment districts are subject to review by the Minnesota Office of the State Auditor. Any disallowed claims or misuse of tax increments could become a liability of the applicable fund. Management has indicated that it's not aware of any instances of noncompliance, which would have a material effect on the financial statements.

D. Construction Contracts

The City has active construction projects as of December 31, 2022. Work that has been completed on these projects, but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The remaining amounts of commitments on signed contracts that were not yet complete as of year-end totaled \$4,561,081.

E. Purchase Power Commitment – Solar Gardens

During 2017 and 2018, the City entered into several subscription agreements with community solar garden operators to purchase the right to receive bill credits associated with energy production of the solar community garden projects. The solar capacity and energy will be produced at installations to be constructed and interconnected with the distribution facilities of Northern States Power Company d/b/a Xcel Energy. Once the solar project is operating, the City will receive bill credits against its monthly retail electrical bill from Xcel Energy. The term of the agreement is set to match the term of the power purchase agreement between Xcel Energy and each solar garden operator of 25 years from the date of commercial operations. Commercial operations commenced in 2019 for a majority of the projects.

NOTE 14 – SUBSEQUENT EVENTS

New Accounting Standard – A new standard was issued by the GASB for Subscription Based Information Technology Arrangements (SBITAs). An SBITA is a contract that conveys control of the right to use another party's IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange-like transaction. At the commencement of the subscription term, a government should recognize a subscription liability and an intangible right-to-use asset. This standard will be adopted by the City beginning in 2023, and will require the restatement of certain balances reported as of December 31, 2022. The effects of this change have not yet been determined and are not reflected in these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROSEMOUNT

PERA – General Employees Retirement Fund
Schedule of City's and Nonemployer Proportionate Share of Net Pension Liability
Year Ended December 31, 2022

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Proportionate Share of the State of Minnesota's Proportionate Share of the Net Pension Liability	Proportionate Share of the Net Pension Liability and the City's Share of the State of Minnesota's Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	06/30/2015	0.0645%	\$ 3,342,725	\$ –	\$ 3,342,725	\$ 3,896,543	85.79%	78.20%
12/31/2016	06/30/2016	0.0653%	\$ 5,302,014	\$ 69,191	\$ 5,371,205	\$ 4,004,601	132.40%	68.90%
12/31/2017	06/30/2017	0.0651%	\$ 4,155,941	\$ 52,248	\$ 4,208,189	\$ 4,192,648	99.12%	75.90%
12/31/2018	06/30/2018	0.0688%	\$ 3,816,742	\$ 125,096	\$ 3,941,838	\$ 4,622,170	82.57%	79.50%
12/31/2019	06/30/2019	0.0701%	\$ 3,875,672	\$ 120,495	\$ 3,996,167	\$ 4,937,666	78.49%	80.20%
12/31/2020	06/30/2020	0.0725%	\$ 4,346,706	\$ 133,973	\$ 4,480,679	\$ 5,170,027	84.08%	79.10%
12/31/2021	06/30/2021	0.0767%	\$ 3,275,434	\$ 100,098	\$ 3,375,532	\$ 5,522,894	59.31%	87.00%
12/31/2022	06/30/2022	0.0764%	\$ 6,050,907	\$ 177,530	\$ 6,228,437	\$ 5,725,361	105.69%	76.70%

PERA – General Employees Retirement Fund
Schedule of City Contributions
Year Ended December 31, 2022

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 292,241	\$ 292,241	\$ –	\$ 3,896,543	7.50%
12/31/2016	\$ 308,184	\$ 308,184	\$ –	\$ 4,109,750	7.50%
12/31/2017	\$ 331,224	\$ 331,224	\$ –	\$ 4,417,884	7.50%
12/31/2018	\$ 356,724	\$ 356,724	\$ –	\$ 4,756,318	7.50%
12/31/2019	\$ 397,839	\$ 397,839	\$ –	\$ 5,303,999	7.50%
12/31/2020	\$ 392,643	\$ 392,643	\$ –	\$ 5,235,241	7.50%
12/31/2021	\$ 410,766	\$ 410,766	\$ –	\$ 5,476,877	7.50%
12/31/2022	\$ 446,310	\$ 446,310	\$ –	\$ 5,950,809	7.50%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

CITY OF ROSEMOUNT

PERA – Public Employees Police and Fire Fund
Schedule of City's and Nonemployer Proportionate Share of Net Pension Liability
Year Ended December 31, 2022

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	City's Proportionate Share of the State of Minnesota's Proportionate Share of the Net Pension Liability	Proportionate Share of the Net Pension Liability and the City's Share of the State of Minnesota's Share of the Net Pension Liability	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	06/30/2015	0.2130%	\$ 2,420,178	\$ –	\$ 2,420,178	\$ 1,984,803	121.94%	86.60%
12/31/2016	06/30/2016	0.2060%	\$ 8,267,138	\$ –	\$ 8,267,138	\$ 1,895,019	436.26%	63.90%
12/31/2017	06/30/2017	0.2050%	\$ 2,767,744	\$ –	\$ 2,767,744	\$ 2,107,072	131.35%	85.40%
12/31/2018	06/30/2018	0.2179%	\$ 2,322,590	\$ –	\$ 2,322,590	\$ 2,297,620	101.09%	88.80%
12/31/2019	06/30/2019	0.2255%	\$ 2,400,675	\$ –	\$ 2,400,675	\$ 2,381,224	100.82%	89.30%
12/31/2020	06/30/2020	0.2156%	\$ 2,841,839	\$ 66,955	\$ 2,908,794	\$ 2,436,061	116.66%	87.20%
12/31/2021	06/30/2021	0.2342%	\$ 1,807,777	\$ 81,296	\$ 1,889,073	\$ 2,769,791	65.27%	93.70%
12/31/2022	06/30/2022	0.2460%	\$ 10,704,949	\$ 467,749	\$ 11,172,698	\$ 2,988,604	358.19%	70.50%

PERA – Public Employees Police and Fire Fund
Schedule of City Contributions
Year Ended December 31, 2022

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 321,538	\$ 321,538	\$ –	\$ 1,984,803	16.20%
12/31/2016	\$ 326,037	\$ 326,037	\$ –	\$ 2,012,572	16.20%
12/31/2017	\$ 356,264	\$ 356,264	\$ –	\$ 2,199,164	16.20%
12/31/2018	\$ 384,894	\$ 384,894	\$ –	\$ 2,375,890	16.20%
12/31/2019	\$ 418,417	\$ 418,417	\$ –	\$ 2,468,538	16.95%
12/31/2020	\$ 446,860	\$ 446,860	\$ –	\$ 2,524,631	17.70%
12/31/2021	\$ 509,584	\$ 509,584	\$ –	\$ 2,880,373	17.69%
12/31/2022	\$ 552,278	\$ 552,278	\$ –	\$ 3,120,219	17.70%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

CITY OF ROSEMOUNT

Rosemount Fire Department Relief Association
Schedule of Changes in the Net Pension Liability (Asset) and Related Ratios
Year Ended December 31, 2022

City fiscal year-end date Measurement date	December 31,							
	2015 2014	2016 2015	2017 2016	2018 2017	2019 2018	2020 2019	2021 2020	2022 2021
Total pension liability								
Service cost	\$ 113,354	\$ 116,471	\$ 133,433	\$ 136,040	\$ 141,612	\$ 135,927	\$ 145,421	\$ 153,888
Interest	125,956	137,850	148,293	167,555	164,841	158,132	161,410	162,990
Differences between expected and actual experience	–	–	(76,515)	–	(133,406)	–	(155,156)	–
Changes of assumptions	–	32,190	(68,607)	–	57,836	16,431	15,242	–
Changes of benefits terms	–	22,230	52,512	24,100	62,194	35,343	134,027	150,018
Benefit payments	–	(88,394)	–	(576,871)	(170,088)	(17,800)	(349,664)	(214,200)
Net change in total pension liability	239,310	220,347	189,116	(249,176)	122,989	328,033	(48,720)	252,696
Total pension liability								
Beginning of year	1,985,922	2,225,232	2,445,579	2,634,695	2,385,519	2,508,508	2,836,541	2,787,821
End of year	<u>\$ 2,225,232</u>	<u>\$ 2,445,579</u>	<u>\$ 2,634,695</u>	<u>\$ 2,385,519</u>	<u>\$ 2,508,508</u>	<u>\$ 2,836,541</u>	<u>\$ 2,787,821</u>	<u>\$ 3,040,517</u>
Plan fiduciary net position								
Contributions (state and local)	\$ 296,595	\$ 244,269	\$ 171,178	\$ 170,267	\$ 180,579	\$ 180,583	\$ 194,799	\$ 200,246
Net investment income	186,351	(44,297)	271,652	502,429	(147,171)	725,014	597,195	731,187
Benefit payments	–	(88,394)	–	(576,871)	(170,088)	(17,800)	(349,664)	(214,200)
Administrative costs	(8,300)	(13,285)	(8,570)	(8,500)	(8,805)	(10,280)	(8,795)	(9,253)
Net change in plan fiduciary net position	474,646	98,293	434,260	87,325	(145,485)	877,517	433,535	707,980
Plan fiduciary net position								
Beginning of year	2,874,130	3,348,776	3,447,069	3,881,329	3,968,654	3,823,169	4,700,686	5,134,221
End of year	<u>\$ 3,348,776</u>	<u>\$ 3,447,069</u>	<u>\$ 3,881,329</u>	<u>\$ 3,968,654</u>	<u>\$ 3,823,169</u>	<u>\$ 4,700,686</u>	<u>\$ 5,134,221</u>	<u>\$ 5,842,201</u>
Net pension liability (asset) – ending	<u>\$ (1,123,544)</u>	<u>\$ (1,001,490)</u>	<u>\$ (1,246,634)</u>	<u>\$ (1,583,135)</u>	<u>\$ (1,314,661)</u>	<u>\$ (1,864,145)</u>	<u>\$ (2,346,400)</u>	<u>\$ (2,801,684)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>150.49%</u>	<u>140.95%</u>	<u>147.32%</u>	<u>166.36%</u>	<u>152.41%</u>	<u>165.72%</u>	<u>184.17%</u>	<u>192.14%</u>

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a December 31, 2014 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

CITY OF ROSEMOUNT

Rosemount Fire Department Relief Association
Schedule of City Contributions
Year Ended December 31, 2022

City Fiscal Year-End Date	City Contributions			Non-Employer Contribution	
	Statutorily Determined Contributions	Actual Contributions	Contribution Excess	State 2% Fire Aid	
12/31/2015	\$ —	\$ 109,100	\$ 109,100	\$ 135,169	
12/31/2016	\$ —	\$ 30,000	\$ 30,000	\$ 141,178	
12/31/2017	\$ —	\$ 30,000	\$ 30,000	\$ 140,267	
12/31/2018	\$ —	\$ 30,000	\$ 30,000	\$ 150,579	
12/31/2019	\$ —	\$ 30,000	\$ 30,000	\$ 150,583	
12/31/2020	\$ —	\$ 30,000	\$ 30,000	\$ 164,799	
12/31/2021	\$ —	\$ 30,000	\$ 30,000	\$ 170,246	
12/31/2022	\$ —	\$ 30,000	\$ 30,000	\$ 192,759	

Note: The City implemented GASB Statement No. 68 in fiscal 2015. This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

CITY OF ROSEMOUNT

Other Post-Employment Benefits Plan
Schedule of Changes in the City's Total
OPEB Liability and Related Ratios
Year Ended December 31, 2022

	Fiscal Year				
City fiscal year-end date	2018	2019	2020	2021	2022
Measurement date	2017	2018	2019	2020	2021
Total OPEB liability					
Service cost	\$ 59,324	\$ 68,385	\$ 67,726	\$ 67,181	\$ 78,401
Interest	29,170	28,211	32,453	22,077	18,094
Differences between expected and actual experience	—	—	(91,750)	—	190,990
Changes in assumptions	32,417	(28,245)	(34,127)	53,502	(166,333)
Benefit payments	(41,850)	(44,738)	(45,758)	(45,646)	(58,520)
Net change in total OPEB liability	79,061	23,613	(71,456)	97,114	62,632
Total OPEB liability – beginning balance	727,226	806,287	829,900	758,444	855,558
Total OPEB liability – ending balance	<u>\$ 806,287</u>	<u>\$ 829,900</u>	<u>\$ 758,444</u>	<u>\$ 855,558</u>	<u>\$ 918,190</u>
Covered-employee payroll	<u>\$ 6,514,100</u>	<u>\$ 7,102,494</u>	<u>\$ 7,349,777</u>	<u>\$ 7,852,649</u>	<u>\$ 8,508,385</u>
Total OPEB liability as a percentage of covered-employee payroll	<u>12.38%</u>	<u>11.68%</u>	<u>10.32%</u>	<u>10.90%</u>	<u>10.79%</u>

Note 1: The City has not established a trust fund to finance GASB Statement No. 75-related benefits.

Note 2: The City implemented GASB Statement No. 75 in fiscal 2018. This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information December 31, 2022

PERA – GENERAL EMPLOYEES RETIREMENT FUND

2022 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 CHANGES IN ACTUARIAL ASSUMPTIONS

- The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 CHANGES IN ACTUARIAL ASSUMPTIONS

- The price inflation assumption was decreased from 2.50 percent to 2.25 percent.
- The payroll growth assumption was decreased from 3.25 percent to 3.00 percent.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25 percent less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years two through five, and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 Table to the Pub-2010 General Mortality Table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 Disabled Annuitant Mortality Table to the Pub-2010 General/Teacher Disabled Annuitant Mortality Table, with adjustments.
- The mortality improvement scale was changed from MP-2018 to MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100.00 percent joint and survivor option changed from 35.00 percent to 45.00 percent. The assumed number of married female new retirees electing the 100.00 percent joint and survivor option changed from 15.00 percent to 30.00 percent. The corresponding number of married new retirees electing the life annuity option was adjusted accordingly.

2020 CHANGES IN PLAN PROVISIONS

- Augmentation for current privatized members was reduced to 2.00 percent for the period July 1, 2020 through December 31, 2023, and zero percent thereafter. Augmentation was eliminated for privatizations occurring after June 30, 2020.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued)
December 31, 2022

PERA – GENERAL EMPLOYEES RETIREMENT FUND (CONTINUED)

2019 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality projection scale was changed from MP-2017 to MP-2018.

2019 CHANGES IN PLAN PROVISIONS

- The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00 percent per year through 2044, and 2.50 percent per year thereafter, to 1.25 percent per year.

2018 CHANGES IN PLAN PROVISIONS

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018.
- Deferred augmentation was changed to zero percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Post-retirement benefit increases were changed from 1.00 percent per year with a provision to increase to 2.50 percent upon attainment of 90.00 percent funding ratio to 50.00 percent of the Social Security Cost of Living Adjustment, not less than 1.00 percent and not more than 1.50 percent, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued) December 31, 2022

PERA – GENERAL EMPLOYEES RETIREMENT FUND (CONTINUED)

2017 CHANGES IN ACTUARIAL ASSUMPTIONS

- The Combined Service Annuity (CSA) loads were changed from 0.80 percent for active members and 60.00 percent for vested and nonvested deferred members. The revised CSA loads are now zero percent for active member liability, 15.00 percent for vested deferred member liability, and 3.00 percent for nonvested deferred member liability.
- The assumed post-retirement benefit increase rate was changed from 1.00 percent per year for all years, to 1.00 percent per year through 2044, and 2.50 percent per year thereafter.

2017 CHANGES IN PLAN PROVISIONS

- The state's contribution for the Minneapolis Employees Retirement Fund equals \$16.0 million in 2017 and 2018, and \$6.0 million thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21.0 million to \$31.0 million in calendar years 2019 to 2031. The state's contribution changed from \$16.0 million to \$6.0 million in calendar years 2019 to 2031.

2016 CHANGES IN ACTUARIAL ASSUMPTIONS

- The assumed post-retirement benefit increase rate was changed from 1.00 percent per year through 2035 and 2.50 percent per year thereafter, to 1.00 percent per year for all years.
- The assumed investment return was changed from 7.90 percent to 7.50 percent. The single discount rate changed from 7.90 percent to 7.50 percent.
- Other assumptions were changed pursuant to the experience study June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth, and 2.50 percent for inflation.

2015 CHANGES IN ACTUARIAL ASSUMPTIONS

- The assumed post-retirement benefit increase rate was changed from 1.00 percent per year through 2030 and 2.50 percent per year thereafter, to 1.00 percent per year through 2035, and 2.50 percent per year thereafter.

2015 CHANGES IN PLAN PROVISIONS

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892.0 million. Upon consolidation, state and employer contributions were revised; the state's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued) December 31, 2022

PERA – PUBLIC EMPLOYEES POLICE AND FIRE FUND

2022 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.
- This single discount rate changed from 6.50 percent to 5.40 percent.

2021 CHANGES IN ACTUARIAL ASSUMPTIONS

- The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes.
- The inflation assumption was changed from 2.50 percent to 2.25 percent.
- The payroll growth assumption was changed from 3.25 percent to 3.00 percent.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 Table to the Pub-2010 Public Safety Mortality Table. The mortality improvement scale was changed from MP-2019 to MP-2020.
- The base mortality table for disabled annuitants was changed from the RP-2014 Healthy Annuitant Mortality Table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety Disabled Annuitant Mortality Table (with future mortality improvement according to Scale MP-2020).
- Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates.
- Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements.
- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25–44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60 percent to 70 percent. Minor changes to form of payment assumptions were applied.

2020 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality projection scale was changed from MP-2018 to MP-2019.

2019 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality projection scale was changed from MP-2017 to MP-2018.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued) December 31, 2022

PERA – PUBLIC EMPLOYEES POLICE AND FIRE FUND (CONTINUED)

2018 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality projection scale was changed from MP-2016 to MP-2017.

2018 CHANGES IN PLAN PROVISIONS

- Post-retirement benefit increases were changed to 1.00 percent for all years, with no trigger.
- An end date of July 1, 2048 was added to the existing \$9.0 million state contribution.
- New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9.0 million thereafter, until the plan reaches 100.00 percent funding, or July 1, 2048, if earlier.
- Member contributions were changed from 10.80 percent to 11.30 percent of pay, effective January 1, 2019, and 11.80 percent of pay, effective January 1, 2020.
- Employer contributions were changed from 16.20 percent to 16.95 percent of pay, effective January 1, 2019, and 17.70 percent of pay, effective January 1, 2020.
- Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018.
- Deferred augmentation was changed to zero percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 CHANGES IN ACTUARIAL ASSUMPTIONS

- Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34 percent lower than the previous rates.
- Assumed rates of retirement were changed, resulting in fewer retirements.
- The CSA load was 30.00 percent for vested and nonvested deferred members. The CSA has been changed to 33.00 percent for vested members, and 2.00 percent for nonvested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 Fully Generational Table to the RP-2014 Fully Generational Table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 Disabled Mortality Table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3.00 percent for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall.
- Assumed percentage of married female members was decreased from 65.00 percent to 60.00 percent.
- Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females.
- The assumed percentage of female members electing joint and survivor annuities was increased.
- The assumed post-retirement benefit increase rate was changed from 1.00 percent for all years, to 1.00 percent per year through 2064, and 2.50 percent thereafter.
- The single discount rate was changed from 5.60 percent per annum to 7.50 percent per annum.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued)
December 31, 2022

PERA – PUBLIC EMPLOYEES POLICE AND FIRE FUND (CONTINUED)

2016 CHANGES IN ACTUARIAL ASSUMPTIONS

- The assumed post-retirement benefit increase rate was changed from 1.00 percent per year through 2037, and 2.50 percent per year thereafter, to 1.00 percent per year for all future years.
- The assumed investment return was changed from 7.90 percent to 7.50 percent.
- The single discount rate changed from 7.90 percent to 5.60 percent.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth, and 2.50 percent for inflation.

2015 CHANGES IN ACTUARIAL ASSUMPTIONS

- The assumed post-retirement benefit increase rate was changed from 1.00 percent per year through 2030, and 2.50 percent per year thereafter, to 1.00 percent per year through 2037, and 2.50 percent per year thereafter.

2015 CHANGES IN PLAN PROVISIONS

- The post-retirement benefit increase to be paid after attainment of the 90.00 percent funding threshold was changed from inflation up to 2.50 percent, to a fixed rate of 2.50 percent.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued)
December 31, 2022

ROSEMOUNT FIRE DEPARTMENT RELIEF ASSOCIATION

2022 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,800 to \$8,200 per year.

2021 CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality assumptions were updated from the rates used in the July 1, 2018 Minnesota PERA Police and Fire Plan actuarial valuation to the rates used in the July 1, 2020 Minnesota PERA Police and Fire Plan actuarial valuation.
- The inflation assumption decreased from 2.50 percent to 2.25 percent.

2021 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,400 to \$7,800 per year.

2020 CHANGES IN ACTUARIAL ASSUMPTIONS

- The expected investment return and discount rate decreased from 6.00 percent to 5.75 percent to reflect updated capital market assumptions.

2020 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,300 to \$7,400 per year.

2019 CHANGES IN ACTUARIAL ASSUMPTIONS

- The expected investment return and discount rate decreased from 6.75 percent to 6.00 percent to reflect updated capital market assumptions.
- The mortality, withdrawal, and disability assumptions were updated from the rates used in the July 1, 2016 Minnesota PERA Police and Fire Plan actuarial valuation.
- The inflation assumption decreased from 2.75 percent to 2.50 percent.

2019 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,200 to \$7,300 per year.

2018 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,100 to \$7,200 per year.

2017 CHANGES IN ACTUARIAL ASSUMPTIONS

- The expected investment return and discount rate increased from 5.75 percent to 6.75 percent to reflect updated capital market assumptions.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued) December 31, 2022

ROSEMOUNT FIRE DEPARTMENT RELIEF ASSOCIATION (CONTINUED)

2017 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$7,000 to \$7,100 per year.

2016 CHANGES IN ACTUARIAL ASSUMPTIONS

- The expected investment return and discount rate decreased from 6.00 percent to 5.75 percent to reflect updated capital market assumptions.

2016 CHANGES IN PLAN PROVISIONS

- The lump sum benefit amount increased from \$6,900 to \$7,000 per year.

OTHER POST-EMPLOYMENT BENEFITS PLAN

2022 CHANGES IN ACTUARIAL ASSUMPTIONS

- The discount rate was changed from 2.00 percent to 1.84 percent based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience.
- Withdrawal, mortality, and salary increase rates were updated from the rates used in the July 1, 2019 PERA General Employees Plan and July 1, 2019 PERA Police and Fire Plan valuations to the rates used in the July 1, 2021 valuations.
- The percent of future police and fire retirees assumed to elect coverage at retirement changed from 40 percent to 35 percent to reflect recent plan experience.
- The percent of future General Employees Plan retirees assumed to elect coverage at retirement changed from 65 percent to 55 percent to reflect recent plan experience.
- The inflation assumption was changed from 2.50 percent to 2.25 percent based on an updated historical analysis of inflation rates and forward-looking market expectations.

2021 CHANGES IN ACTUARIAL ASSUMPTIONS

- The discount rate was changed from 2.75 percent to 2.00 percent based on updated 20-year municipal bond rates.

CITY OF ROSEMOUNT

Notes to Required Supplementary Information (continued)
December 31, 2022

OTHER POST-EMPLOYMENT BENEFITS PLAN (CONTINUED)

2020 CHANGES IN ACTUARIAL ASSUMPTIONS

- The discount rate was changed from 3.71 percent to 2.75 percent based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations, including the repeal of the Affordable Care Act's Excise Tax on high-cost health insurance plans.
- Medical per capita claims costs were updated to reflect recent experience, including an adjustment to reflect age/gender-based risk scores published by the Society of Actuaries.
- Salary increase rates were updated from the July 1, 2017 PERA of Minnesota General Employees and Police and Fire actuarial valuations to the rates used in the July 1, 2019 valuations.
- Mortality rates were updated from the RP-2014 headcount-weighted tables to the rates used in the July 1, 2019 PERA of Minnesota General Employees and Police and Fire actuarial valuations to reflect recently-published mortality rates.
- Coverage elections and assumed retirement ages were updated for police and non-police employees to reflect recent plan experience.

2019 CHANGES IN ACTUARIAL ASSUMPTIONS

- The discount rate was changed from 3.31 percent to 3.71 percent based on updated 20-year municipal bond rates.

2018 CHANGES IN ACTUARIAL ASSUMPTIONS

- The discount rate was changed from 3.78 percent to 3.31 percent based on updated 20-year municipal bond rates.

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SUPPLEMENTARY INFORMATION

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NONMAJOR SPECIAL REVENUE FUNDS

The City reports the following nonmajor governmental funds:

Special Revenue Funds – Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- PEG Fees Fund
- Fire Safety Education Fund
- DUI Forfeiture Fund
- GIS Fund
- Port Authority General Fund
- Traffic Safety Program Fund
- TIF Spending Plan Fund

CITY OF ROSEMOUNT

Nonmajor Special Revenue Funds
Combining Balance Sheet
as of December 31, 2022

	PEG Fees	Fire Safety Education	DUI Forfeiture	GIS
Assets				
Cash and investments	\$ 122,871	\$ 3,799	\$ 100,487	\$ 183,982
Receivables				
Accounts	6,029	—	—	—
Interest	462	14	378	693
Prepaid items	—	—	—	—
Total assets	<u>\$ 129,362</u>	<u>\$ 3,813</u>	<u>\$ 100,865</u>	<u>\$ 184,675</u>
Liabilities				
Accounts and contracts payable	\$ 72	\$ —	\$ 10,453	\$ —
Accrued salaries and employee benefits payable	—	—	—	—
Deposits payable	—	—	7,800	—
Total liabilities	<u>72</u>	<u>—</u>	<u>18,253</u>	<u>—</u>
Fund balances				
Nonspendable	—	—	—	—
Restricted	129,290	—	82,612	—
Committed	—	3,813	—	184,675
Total fund balances	<u>129,290</u>	<u>3,813</u>	<u>82,612</u>	<u>184,675</u>
Total liabilities and fund balances	<u>\$ 129,362</u>	<u>\$ 3,813</u>	<u>\$ 100,865</u>	<u>\$ 184,675</u>

Port Authority General	Traffic Safety Program	TIF Spending Plan	Total
\$ 547,624	\$ —	\$ 2,724,035	\$ 3,682,798
—	—	—	6,029
1,497	—	—	3,044
4,001	—	—	4,001
<u>\$ 553,122</u>	<u>\$ —</u>	<u>\$ 2,724,035</u>	<u>\$ 3,695,872</u>
\$ 3,118	\$ —	\$ —	\$ 13,643
1,309	—	—	1,309
—	—	—	7,800
<u>4,427</u>	<u>—</u>	<u>—</u>	<u>22,752</u>
4,001	—	—	4,001
—	—	2,724,035	2,935,937
544,694	—	—	733,182
<u>548,695</u>	<u>—</u>	<u>2,724,035</u>	<u>3,673,120</u>
<u>\$ 553,122</u>	<u>\$ —</u>	<u>\$ 2,724,035</u>	<u>\$ 3,695,872</u>

CITY OF ROSEMOUNT

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Year Ended December 31, 2022

	PEG Fees	Fire Safety Education	DUI Forfeiture	GIS
Revenues				
Taxes	\$ 25,663	\$ —	\$ —	\$ —
Intergovernmental	—	—	—	—
Public charges for services	—	—	—	66,802
Investment earnings	2,629	84	1,867	3,733
Other	—	—	608	—
Donations/contributions	—	—	57,317	—
Total revenues	<u>28,292</u>	<u>84</u>	<u>59,792</u>	<u>70,535</u>
Expenditures				
Current				
Public safety	—	—	28,445	—
Culture, education, and recreation	10,346	—	—	—
Conservation and economic development	—	—	—	—
Total expenditures	<u>10,346</u>	<u>—</u>	<u>28,445</u>	<u>—</u>
Excess of revenues over expenditures	17,946	84	31,347	70,535
Other financing sources (uses)				
Transfers in	—	—	62,969	—
Transfers out	—	—	(11,704)	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>51,265</u>	<u>—</u>
Net change in fund balances	17,946	84	82,612	70,535
Fund balances				
Beginning of year	<u>111,344</u>	<u>3,729</u>	<u>—</u>	<u>114,140</u>
End of year	<u>\$ 129,290</u>	<u>\$ 3,813</u>	<u>\$ 82,612</u>	<u>\$ 184,675</u>

Port Authority General	Traffic Safety Program	TIF Spending Plan	Total
\$ 170,900	\$ —	\$ —	\$ 196,563
—	180,221	—	180,221
118,005	—	—	184,807
8,101	—	4,035	20,449
2,880	—	—	3,488
—	—	—	57,317
<u>299,886</u>	<u>180,221</u>	<u>4,035</u>	<u>642,845</u>
—	180,221	—	208,666
—	—	—	10,346
<u>270,116</u>	<u>—</u>	<u>—</u>	<u>270,116</u>
<u>270,116</u>	<u>180,221</u>	<u>—</u>	<u>489,128</u>
29,770	—	4,035	153,717
—	—	2,720,000	2,782,969
—	—	—	(11,704)
<u>—</u>	<u>—</u>	<u>2,720,000</u>	<u>2,771,265</u>
29,770	—	2,724,035	2,924,982
<u>518,925</u>	<u>—</u>	<u>—</u>	<u>748,138</u>
<u>\$ 548,695</u>	<u>\$ —</u>	<u>\$ 2,724,035</u>	<u>\$ 3,673,120</u>

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BUDGETARY COMPARISON SCHEDULES

Building CIP Capital Project Sub-Fund

Street CIP Capital Project Sub-Fund

Equipment CIP Capital Project Sub-Fund

CITY OF ROSEMOUNT

Building CIP Capital Project Sub-Fund
 Budgetary Comparison Schedule
 Year Ended December 31, 2022

	Original and Final Budget	Actual	Over (Under) Final Budget
Revenues			
Public charges for service	\$ 1,300,000	\$ 2,053,617	\$ 753,617
Investment earnings (charges)	25,000	(237,948)	(262,948)
Total revenues	1,325,000	1,815,669	490,669
Expenditures			
Current			
General government	2,500	2,500	—
Capital outlay	525,000	867,204	342,204
Total expenditures	527,500	869,704	342,204
Net change in fund balances	\$ 797,500	945,965	\$ 148,465
Fund balances			
Beginning of year		4,929,332	
End of year		\$ 5,875,297	

CITY OF ROSEMOUNT

Street CIP Capital Project Sub-Fund
 Budgetary Comparison Schedule
 Year Ended December 31, 2022

	Original and Final Budget	Actual	Over (Under) Final Budget
Revenues			
Taxes	\$ 931,361	\$ 931,361	\$ —
Public charges for service	125,000	125,000	—
Special assessments	150,000	445,800	295,800
Investment earnings (charges)	26,000	(74,540)	(100,540)
Other	—	256	256
Total revenues	<u>1,232,361</u>	<u>1,427,877</u>	<u>195,516</u>
Expenditures			
Current			
General government	2,500	2,500	—
Capital outlay	<u>1,225,000</u>	<u>197,459</u>	<u>(1,027,541)</u>
Total expenditures	<u>1,227,500</u>	<u>199,959</u>	<u>(1,027,541)</u>
Excess of revenues over expenditures	4,861	1,227,918	1,223,057
Other financing sources (uses)			
Transfers in	—	2,972,064	2,972,064
Transfers out	<u>—</u>	<u>(1,032,821)</u>	<u>(1,032,821)</u>
Total other financing sources (uses)	<u>—</u>	<u>1,939,243</u>	<u>1,939,243</u>
Net change in fund balances	<u>\$ 4,861</u>	3,167,161	<u>\$ 3,162,300</u>
Fund balances			
Beginning of year		<u>2,680,602</u>	
End of year		<u>\$ 5,847,763</u>	

CITY OF ROSEMOUNT

Equipment CIP Capital Project Sub-Fund
 Budgetary Comparison Schedule
 Year Ended December 31, 2022

	Original and Final Budget	Actual	Over (Under) Final Budget
Revenues			
Taxes	\$ 626,512	\$ 809,712	\$ 183,200
Investment earnings	10,500	11,903	1,403
Other	—	1,919	1,919
Total revenues	<u>637,012</u>	<u>823,534</u>	<u>186,522</u>
Expenditures			
Current			
General government	2,500	2,500	—
Capital outlay	874,060	909,063	35,003
Debt service			
Principal retirement	101,200	326,775	225,575
Interest and fiscal charges	52,000	47,036	(4,964)
Total expenditures	<u>1,029,760</u>	<u>1,285,374</u>	<u>255,614</u>
Excess (deficiency) of revenues over expenditures	(392,748)	(461,840)	(69,092)
Other financing sources			
Issuance of debt	—	176,175	176,175
Sale of capital assets	160,000	73,014	(86,986)
Transfers in	33,488	—	(33,488)
Total other financing sources	<u>193,488</u>	<u>249,189</u>	<u>55,701</u>
Net change in fund balances	<u>\$ (199,260)</u>	<u>(212,651)</u>	<u>\$ (13,391)</u>
Fund balances			
Beginning of year		<u>732,755</u>	
End of year		<u>\$ 520,104</u>	

NONMAJOR ENTERPRISE FUNDS

The City reports the following nonmajor enterprise funds:

Enterprise Funds – Enterprise funds may be used to report any activity for which a fee is charged to external users for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

- The Street Lighting Fund accounts for the activities of the City's street lighting operations.
- The Arena Fund accounts for the activities of the City's ice arena operations.

CITY OF ROSEMOUNT

Nonmajor Enterprise Funds
Combining Statement of Net Position
as of December 31, 2022

	Street Lighting	Arena	Total
Assets			
Current assets			
Cash and investments	\$ 86,194	\$ 580,694	\$ 666,888
Receivables			
Accounts	48,681	54,663	103,344
Interest	324	2,184	2,508
Special assessments	7,582	–	7,582
Prepaid items	–	14,350	14,350
Total current assets	<u>142,781</u>	<u>651,891</u>	<u>794,672</u>
Noncurrent assets			
Capital assets			
Buildings	–	2,453,200	2,453,200
Machinery and equipment	–	187,627	187,627
Less accumulated depreciation/amortization	–	(1,466,132)	(1,466,132)
Total capital assets	<u>–</u>	<u>1,174,695</u>	<u>1,174,695</u>
Total assets	<u>142,781</u>	<u>1,826,586</u>	<u>1,969,367</u>
Deferred outflows of resources			
Pension plan deferments – PERA	–	59,099	59,099
OPEB plan deferments	–	700	700
Total deferred outflows of resources	<u>–</u>	<u>59,799</u>	<u>59,799</u>
Total assets and deferred outflows of resources	<u>\$ 142,781</u>	<u>\$ 1,886,385</u>	<u>\$ 2,029,166</u>
Liabilities			
Current liabilities			
Accounts and contracts payable	\$ 21,025	\$ –	\$ 21,025
Accrued salaries and employee benefits payable	–	5,404	5,404
Compensated absences payable – current	–	17,064	17,064
Total current liabilities	<u>21,025</u>	<u>22,468</u>	<u>43,493</u>
Noncurrent liabilities			
Compensated absences payable	–	18,486	18,486
Net pension liability – PERA	–	188,788	188,788
Total OPEB liability	–	18,272	18,272
Total noncurrent liabilities	<u>–</u>	<u>225,546</u>	<u>225,546</u>
Total liabilities	<u>21,025</u>	<u>248,014</u>	<u>269,039</u>
Deferred inflows of resources			
Pension plan deferments – PERA	–	3,043	3,043
Net position			
Investment in capital assets	–	1,174,695	1,174,695
Unrestricted	121,756	460,633	582,389
Total net position	<u>121,756</u>	<u>1,635,328</u>	<u>1,757,084</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 142,781</u>	<u>\$ 1,886,385</u>	<u>\$ 2,029,166</u>

CITY OF ROSEMOUNT

Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
Year Ended December 31, 2022

	Street Lighting	Arena	Total
Operating revenues			
Charges for services	\$ 275,526	\$ 468,363	\$ 743,889
Surcharges and penalties	1,674	—	1,674
Total operating revenues	<u>277,200</u>	<u>468,363</u>	<u>745,563</u>
Operating expenses			
Personal services	—	286,010	286,010
Supplies	—	21,835	21,835
Professional services and charges	—	63,988	63,988
Other services and charges	258,002	228,356	486,358
Depreciation/amortization	—	62,337	62,337
Total operating expenses	<u>258,002</u>	<u>662,526</u>	<u>920,528</u>
Operating income (loss)	19,198	(194,163)	(174,965)
Nonoperating revenue (expenses)			
Intergovernmental	—	827	827
Investment earnings	1,980	12,992	14,972
Gain (loss) on sale of capital assets	—	(6,548)	(6,548)
Total nonoperating revenue (expenses)	<u>1,980</u>	<u>7,271</u>	<u>9,251</u>
Income (loss) before contributions and transfers	21,178	(186,892)	(165,714)
Capital contributions, including special assessments	7,492	—	7,492
Transfers in	—	130,000	130,000
Transfers out	<u>—</u>	<u>(3,500)</u>	<u>(3,500)</u>
Change in net position	28,670	(60,392)	(31,722)
Net position			
Beginning of year	<u>93,086</u>	<u>1,695,720</u>	<u>1,788,806</u>
End of year	<u>\$ 121,756</u>	<u>\$ 1,635,328</u>	<u>\$ 1,757,084</u>

CITY OF ROSEMOUNT

Nonmajor Enterprise Funds
Combining Statement of Cash Flows
Year Ended December 31, 2022

	Street Lighting	Arena	Total
Cash flows from operating activities			
Cash received from customers	\$ 271,413	\$ 492,870	\$ 764,283
Cash payments to suppliers	(254,337)	(322,038)	(576,375)
Cash payments to employees for services	—	(266,036)	(266,036)
Net cash flows from operating activities	<u>17,076</u>	<u>(95,204)</u>	<u>(78,128)</u>
Cash flows from noncapital financing activities			
Intergovernmental	—	827	827
Transfers in	—	130,000	130,000
Transfers out	—	(3,500)	(3,500)
Net cash flows from noncapital financing activities	<u>—</u>	<u>127,327</u>	<u>127,327</u>
Cash flows from capital and related financing activities			
Capital contributions	7,492	—	7,492
Cash flows from investing activities			
Interest and changes in fair value on investments	<u>1,656</u>	<u>10,808</u>	<u>12,464</u>
Net increase in cash and cash equivalents	26,224	42,931	69,155
Cash and cash equivalents			
Beginning of year	<u>59,970</u>	<u>537,763</u>	<u>597,733</u>
End of year	<u><u>\$ 86,194</u></u>	<u><u>\$ 580,694</u></u>	<u><u>\$ 666,888</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	\$ 19,198	\$ (194,163)	\$ (174,965)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation/amortization	—	62,337	62,337
Change in assets, deferred outflows of resources, liabilities, and deferred inflows of resources			
Accounts and special assessments receivable	(5,787)	24,507	18,720
Prepaid items	—	(7,859)	(7,859)
Accounts and contracts payable	3,665	—	3,665
Accrued salaries and employee benefits payable	—	1,183	1,183
Compensated absences payable	—	3,947	3,947
Pension-related deferrals and liabilities	—	13,372	13,372
OPEB-related deferrals and liabilities	—	1,472	1,472
Total adjustments	<u>(2,122)</u>	<u>98,959</u>	<u>96,837</u>
Net cash flows from operating activities	<u><u>\$ 17,076</u></u>	<u><u>\$ (95,204)</u></u>	<u><u>\$ (78,128)</u></u>

STATISTICAL SECTION

(UNAUDITED)

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STATISTICAL TABLES

(UNAUDITED)

This part of the City's Annual Comprehensive Financial Report (ACFR) presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information has not been audited by the independent auditor.

The contents of the statistical section include:

Financial Trends – These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective.

Revenue Capacity – These tables contain information to assist the reader in assessing the City's most significant local revenue source—property taxes.

Debt Capacity – These tables present information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information – These tables offer economic and demographic indicators that are commonly used for financial analysis and that can assist the reader in understanding the City's present and ongoing financial status.

Operating Information – These tables contain service and infrastructure indicators that can assist the reader in understanding how the information in the City's financial report relates to the services the City provides and the activities it performs.

Source – Unless otherwise noted, the information in these tables is derived from ACFR for the relevant year.

CITY OF ROSEMOUNT

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year			
	2013	2014	2015	2016
Governmental activities				
Net investment in capital assets	\$ 57,746,938	\$ 58,438,402	\$ 64,684,403	\$ 69,942,544
Restricted	7,148,774	9,698,513	9,638,141	7,113,065
Unrestricted	15,883,105	17,913,535	13,031,913	13,100,682
Total governmental activities net position	<u>\$ 80,778,817</u>	<u>\$ 86,050,450</u>	<u>\$ 87,354,457</u>	<u>\$ 90,156,291</u>
Business-type activities				
Net investment in capital assets	\$ 95,770,585	\$ 98,194,408	\$ 96,808,557	\$ 98,722,624
Unrestricted	18,591,663	19,348,437	20,376,753	21,739,120
Total business-type activities net position	<u>\$114,362,248</u>	<u>\$117,542,845</u>	<u>\$117,185,310</u>	<u>\$120,461,744</u>
Primary government				
Net investment in capital assets	\$153,517,523	\$156,632,810	\$161,492,960	\$168,665,168
Restricted	7,148,774	9,698,513	9,638,141	7,113,065
Unrestricted	34,474,768	37,261,972	33,408,666	34,839,802
Total primary government net position	<u>\$195,141,065</u>	<u>\$203,593,295</u>	<u>\$204,539,767</u>	<u>\$210,618,035</u>

Note: The City implemented GASB Statement No. 68 in fiscal 2015, recording a change in accounting principle that decreased unrestricted net position. Prior year balances were not restated.

2017	2018	2019	2020	2021	2022
\$ 74,294,033	\$ 80,094,490	\$ 85,993,734	\$ 89,980,056	\$ 93,890,840	\$ 92,676,025
7,151,722	8,108,470	6,255,555	6,372,033	7,888,401	7,654,670
14,090,028	14,596,678	18,205,045	24,068,714	24,881,502	27,945,657
<u>\$ 95,535,783</u>	<u>\$102,799,638</u>	<u>\$110,454,334</u>	<u>\$120,420,803</u>	<u>\$126,660,743</u>	<u>\$128,276,352</u>
\$ 97,328,281	\$ 97,977,645	\$ 98,007,299	\$ 99,300,829	\$102,152,720	\$114,082,422
23,521,090	26,994,489	28,881,892	32,661,481	37,150,043	43,725,821
<u>\$120,849,371</u>	<u>\$124,972,134</u>	<u>\$126,889,191</u>	<u>\$131,962,310</u>	<u>\$139,302,763</u>	<u>\$157,808,243</u>
\$171,622,314	\$178,072,135	\$184,001,033	\$189,280,885	\$196,043,560	\$206,758,447
7,151,722	8,108,470	6,255,555	6,372,033	7,888,401	7,654,670
37,611,118	41,591,167	47,086,937	56,730,195	62,031,545	71,671,478
<u>\$216,385,154</u>	<u>\$227,771,772</u>	<u>\$237,343,525</u>	<u>\$252,383,113</u>	<u>\$265,963,506</u>	<u>\$286,084,595</u>

CITY OF ROSEMOUNT

Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Year			
	2013	2014	2015	2016
Expenses				
Governmental activities				
General government	\$ 2,583,271	\$ 2,961,500	\$ 2,878,070	\$ 4,426,817
Public safety	4,051,642	4,233,610	4,378,347	5,629,866
Public works	5,448,047	5,764,176	4,468,049	4,765,115
Culture, education, and recreation	1,586,449	1,613,600	1,643,886	1,959,224
Conservation and economic development	3,267	1,032,304	53,040	3,968
Interest and fiscal charges	517,067	501,682	569,722	476,121
Total governmental activities expenses	<u>\$ 14,189,743</u>	<u>\$ 16,106,872</u>	<u>\$ 13,991,114</u>	<u>\$ 17,261,111</u>
Business-type activities				
Water	\$ 1,903,275	\$ 1,962,833	\$ 2,219,781	\$ 2,075,460
Sewer	2,425,486	2,522,913	2,575,330	2,742,402
Storm water	989,574	1,122,839	1,117,526	1,228,697
Street lighting	—	—	—	—
Arena	578,345	493,943	497,838	510,968
Total business-type activities	<u>5,896,680</u>	<u>6,102,528</u>	<u>6,410,475</u>	<u>6,557,527</u>
Total primary government expenses	<u>\$ 20,086,423</u>	<u>\$ 22,209,400</u>	<u>\$ 20,401,589</u>	<u>\$ 23,818,638</u>
Program revenues				
Governmental activities				
Charges for services				
General government	\$ 2,465,695	\$ 3,202,744	\$ 3,182,769	\$ 3,128,969
Public safety	139,432	146,973	151,168	150,571
Public works	53,813	59,417	99,060	54,893
Culture, education, and recreation	342,100	571,222	728,567	392,102
Operating grants and contributions				
General government	—	—	—	20,631
Public safety	263,805	283,095	406,657	547,505
Public works	32,790	53,515	41,235	41,235
Culture, education, and recreation	6,241	3,736	7,347	2,617
Conservation and economic development	20,635	22,536	23,000	24,000
Capital grants and contributions				
General government	—	1,988,610	—	—
Public safety	—	18,131	—	3,918
Public works	3,967,849	4,318,692	1,650,864	3,170,374
Culture, education, and recreation	—	—	—	419
Conservation and economic development	322,808	740,660	287,090	7,000
Total governmental activities program revenues	<u>\$ 7,615,168</u>	<u>\$ 11,409,331</u>	<u>\$ 6,577,757</u>	<u>\$ 7,544,234</u>

2017	2018	2019	2020	2021	2022
\$ 3,859,090	\$ 3,605,197	\$ 3,826,860	\$ 4,972,215	\$ 4,103,373	\$ 2,971,915
5,170,637	5,235,993	5,332,313	5,259,828	5,921,296	7,327,325
5,822,738	5,163,908	5,692,171	7,089,996	8,598,676	10,471,901
2,042,299	2,119,418	2,217,403	1,982,191	2,282,462	2,786,447
4,315	61,637	56,611	1,160,449	167,994	1,521,954
308,567	295,431	281,999	241,623	256,608	195,474
<u>\$ 17,207,646</u>	<u>\$ 16,481,584</u>	<u>\$ 17,407,357</u>	<u>\$ 20,706,302</u>	<u>\$ 21,330,409</u>	<u>\$ 25,275,016</u>
\$ 2,175,626	\$ 2,156,694	\$ 2,845,741	\$ 2,381,646	\$ 2,435,714	\$ 2,370,105
2,837,550	3,029,482	3,053,021	3,309,194	3,248,320	3,430,121
1,275,073	1,330,580	1,732,753	1,935,245	1,977,377	1,680,565
—	—	—	193,114	206,117	258,002
484,903	659,827	550,487	501,011	540,369	669,074
6,773,152	7,176,583	8,182,002	8,320,210	8,407,897	8,407,867
<u>\$ 23,980,798</u>	<u>\$ 23,658,167</u>	<u>\$ 25,589,359</u>	<u>\$ 29,026,512</u>	<u>\$ 29,738,306</u>	<u>\$ 33,682,883</u>
\$ 3,286,273	\$ 4,226,249	\$ 3,915,953	\$ 4,083,135	\$ 4,643,537	\$ 5,094,283
134,893	136,077	149,992	109,511	155,462	169,726
100,038	107,057	153,036	138,741	215,879	243,398
779,541	1,321,699	1,151,077	1,374,009	1,420,951	1,847,556
1,509	—	—	—	2,301	5,629
366,654	384,207	418,138	383,354	551,252	792,616
42,495	42,960	300,431	330,711	315,579	367,217
1,337	3,326	410	2,710	3,659	48,709
25,000	30,263	30,263	38,339	46,109	155,122
—	—	—	—	—	—
6,358	16,632	11,846	18,553	—	—
3,538,480	4,819,520	3,925,601	8,022,818	4,885,404	8,271,736
293	250,973	2,777	155,223	—	15,000
33,629	600	1,200	1,200	1,200	1,500
<u>\$ 8,316,500</u>	<u>\$ 11,339,563</u>	<u>\$ 10,060,724</u>	<u>\$ 14,658,304</u>	<u>\$ 12,241,333</u>	<u>\$ 17,012,492</u>

CITY OF ROSEMOUNT

Changes in Net Position (continued)
 Last Ten Fiscal Years
 (accrual basis of accounting)

	Fiscal Year			
	2013	2014	2015	2016
Program revenues (continued)				
Business-type activities				
Chares for services				
Water	\$ 2,167,709	\$ 2,379,147	\$ 2,552,123	\$ 2,692,740
Sewer	1,716,022	1,733,646	1,873,687	1,996,130
Storm water	1,061,632	1,350,259	1,544,158	1,387,817
Street lighting	—	—	—	—
Arena	376,058	392,631	408,874	430,103
Operating grants and contributions				
Water	—	9,901	—	24,248
Sewer operations	—	—	—	—
Storm water	—	19,680	—	—
Arena	—	—	—	—
Capital grants and contributions				
Water	371,582	180,568	75,622	1,041,806
Sewer operations	83,484	98,863	85,848	1,153,536
Storm water	648,297	193,402	42,708	989,073
Street lighting	—	—	—	—
Total business-type activities program revenues	<u>6,424,784</u>	<u>6,358,097</u>	<u>6,583,020</u>	<u>9,715,453</u>
Total primary government program revenues	<u>\$ 14,039,952</u>	<u>\$ 17,767,428</u>	<u>\$ 13,160,777</u>	<u>\$ 17,259,687</u>
Net (expense) revenue				
Governmental activities	\$ (6,574,575)	\$ (4,697,541)	\$ (7,413,357)	\$ (9,716,877)
Business-type activities	<u>528,104</u>	<u>255,569</u>	<u>172,545</u>	<u>3,157,926</u>
Total primary government net expense	<u>\$ (6,046,471)</u>	<u>\$ (4,441,972)</u>	<u>\$ (7,240,812)</u>	<u>\$ (6,558,951)</u>
General revenues and other changes in net position				
Governmental activities				
Taxes	\$ 10,759,616	\$ 10,992,756	\$ 11,185,420	\$ 11,442,397
Tax increments	660,130	646,636	720,963	764,268
Unrestricted intergovernmental revenues	—	—	—	—
Investment earnings (charges)	(336,187)	540,887	179,966	122,731
Gain (loss) on the sale of assets	12,883	—	7,328	—
Other	116,123	103,615	104,237	103,394
Transfers	<u>(1,267,033)</u>	<u>(2,314,720)</u>	<u>(31,534)</u>	<u>85,921</u>
Total governmental activities	<u>9,945,532</u>	<u>9,969,174</u>	<u>12,166,380</u>	<u>12,518,711</u>
Business-type activities				
Investment earnings (charges)	(181,894)	610,308	247,698	204,429
Transfers	<u>1,267,033</u>	<u>2,314,720</u>	<u>31,534</u>	<u>(85,921)</u>
Total business-type activities	<u>1,085,139</u>	<u>2,925,028</u>	<u>279,232</u>	<u>118,508</u>
Total primary government	<u>11,030,671</u>	<u>12,894,202</u>	<u>12,445,612</u>	<u>12,637,219</u>
Change in net position				
Governmental activities	3,370,957	5,271,633	4,753,023	2,801,834
Business-type activities	<u>1,613,243</u>	<u>3,180,597</u>	<u>451,777</u>	<u>3,276,434</u>
Total primary government	<u>\$ 4,984,200</u>	<u>\$ 8,452,230</u>	<u>\$ 5,204,800</u>	<u>\$ 6,078,268</u>

2017	2018	2019	2020	2021	2022
\$ 3,041,642	\$ 3,567,275	\$ 3,301,002	\$ 4,438,036	\$ 5,093,320	\$ 5,859,588
2,126,771	2,351,986	2,425,548	3,004,901	3,217,751	3,631,564
1,693,845	1,981,312	1,757,747	2,553,747	2,750,826	3,693,256
—	—	—	246,554	235,641	277,200
441,059	448,445	437,842	312,742	443,353	468,363
84,042	58,411	720	6,302	3,348	11,489
—	—	712	926	593	1,990
—	—	2,521	3,289	574	34,612
—	—	314	343	254	827
216,454	402,788	635,944	230,905	1,361,359	1,389,535
204,114	417,279	483,220	599,016	1,278,463	3,818,076
210,802	525,305	1,012,992	611,862	1,604,603	1,822,082
—	—	—	3,620	6,473	7,492
8,018,729	9,752,801	10,058,562	12,012,243	15,996,558	21,016,074
<u>\$ 16,335,229</u>	<u>\$ 21,092,364</u>	<u>\$ 20,119,286</u>	<u>\$ 26,670,547</u>	<u>\$ 28,237,891</u>	<u>\$ 38,028,566</u>
\$ (8,891,146)	\$ (5,142,021)	\$ (7,346,633)	\$ (6,047,998)	\$ (9,089,076)	\$ (8,262,524)
1,245,577	2,576,218	1,876,560	3,692,033	7,588,661	12,608,207
<u>\$ (7,645,569)</u>	<u>\$ (2,565,803)</u>	<u>\$ (5,470,073)</u>	<u>\$ (2,355,965)</u>	<u>\$ (1,500,415)</u>	<u>\$ 4,345,683</u>
\$ 11,851,837	\$ 12,266,224	\$ 12,699,478	\$ 13,397,823	\$ 13,914,510	\$ 14,405,184
832,533	863,105	865,476	959,586	1,076,647	1,138,526
—	—	—	1,833,933	—	2,756,805
287,393	328,692	667,734	495,367	(46,924)	(1,104,124)
—	—	33,783	25,155	—	—
171,294	89,672	79,694	49,133	161,863	90,371
1,127,581	(1,141,817)	655,164	(746,530)	222,920	(7,408,629)
14,270,638	12,405,876	15,001,329	16,014,467	15,329,016	9,878,133
269,631	404,728	695,661	634,556	(25,288)	(1,511,356)
(1,127,581)	1,141,817	(655,164)	746,530	(222,920)	7,408,629
(857,950)	1,546,545	40,497	1,381,086	(248,208)	5,897,273
13,412,688	13,952,421	15,041,826	17,395,553	15,080,808	15,775,406
5,379,492	7,263,855	7,654,696	9,966,469	6,239,940	1,615,609
387,627	4,122,763	1,917,057	5,073,119	7,340,453	18,505,480
<u>\$ 5,767,119</u>	<u>\$ 11,386,618</u>	<u>\$ 9,571,753</u>	<u>\$ 15,039,588</u>	<u>\$ 13,580,393</u>	<u>\$ 20,121,089</u>

CITY OF ROSEMOUNT

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

				Fiscal Year
	2013	2014	2015	2016
General Fund				
Nonspendable	\$ 67,266	\$ 66,238	\$ 69,348	\$ —
Assigned	2,292,257	2,808,794	2,981,632	2,969,701
Unassigned	6,001,628	6,288,615	6,506,697	6,918,833
Total General Fund	<u>\$ 8,361,151</u>	<u>\$ 9,163,647</u>	<u>\$ 9,557,677</u>	<u>\$ 9,888,534</u>
All other governmental funds				
Nonspendable	\$ 10,000	\$ 10,549	\$ 10,606	\$ 10,113
Restricted	5,601,198	7,986,477	11,380,258	9,301,251
Committed	214,031	290,834	190,941	181,276
Assigned	6,243,406	7,330,501	6,923,755	8,397,771
Total all other governmental funds	<u>\$ 12,068,635</u>	<u>\$ 15,618,361</u>	<u>\$ 18,505,560</u>	<u>\$ 17,890,411</u>
Total all funds	<u>\$ 20,429,786</u>	<u>\$ 24,782,008</u>	<u>\$ 28,063,237</u>	<u>\$ 27,778,945</u>

2017	2018	2019	2020	2021	2022
\$ —	\$ 33,484	\$ —	\$ —	\$ —	\$ 44,016
2,222,507	2,458,337	2,665,850	4,150,243	3,575,041	3,465,566
7,333,743	7,503,588	7,893,190	8,143,687	9,129,028	8,815,419
<u>\$ 9,556,250</u>	<u>\$ 9,995,409</u>	<u>\$ 10,559,040</u>	<u>\$ 12,293,930</u>	<u>\$ 12,704,069</u>	<u>\$ 12,325,001</u>
\$ 444	\$ 548	\$ 529	\$ 455	\$ 2,267	\$ 4,001
4,854,162	5,375,931	4,921,523	4,563,428	4,666,788	4,959,849
230,162	223,619	517,102	590,017	634,527	733,182
10,804,425	11,300,057	13,856,932	17,844,916	16,180,855	20,015,043
<u>\$ 15,889,193</u>	<u>\$ 16,900,155</u>	<u>\$ 19,296,086</u>	<u>\$ 22,998,816</u>	<u>\$ 21,484,437</u>	<u>\$ 25,712,075</u>
<u>\$ 25,445,443</u>	<u>\$ 26,895,564</u>	<u>\$ 29,855,126</u>	<u>\$ 35,292,746</u>	<u>\$ 34,188,506</u>	<u>\$ 38,037,076</u>

CITY OF ROSEMOUNT

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year			
	2013	2014	2015	2016
Revenues				
Taxes	\$ 10,514,617	\$ 10,747,756	\$ 10,940,420	\$ 11,167,397
Tax increments	660,130	646,636	720,963	794,268
Intergovernmental	2,288,281	2,509,924	882,930	674,220
Public charges for services	2,370,562	3,132,556	3,352,219	2,826,231
Licenses and permits	522,131	730,765	694,765	792,557
Fines and forfeits	106,617	116,384	114,580	108,561
Special assessments	1,539,059	2,123,199	2,368,403	1,035,044
Investment earnings and other	650,402	3,135,395	1,240,234	508,130
Total revenues	18,651,799	23,142,615	20,314,514	17,906,408
Expenditures				
Current				
General government	1,619,099	1,857,156	1,904,014	2,009,570
Public safety	3,632,212	3,762,826	4,014,411	4,072,189
Public works	3,285,257	3,192,487	2,957,952	3,005,419
Culture, education, and recreation	1,321,946	1,304,867	1,298,271	1,516,720
Conservation and economic development	887,430	1,271,493	937,761	967,948
Capital outlay	7,628,944	9,470,432	6,831,658	5,087,107
Debt service				
Principal	1,545,000	1,580,000	3,470,000	2,165,000
Interest and fiscal charges	511,526	508,605	573,607	495,638
Total expenditures	20,431,414	22,947,866	21,987,674	19,319,591
Excess (deficiency) of revenues over expenditures	(1,779,615)	194,749	(1,673,160)	(1,413,183)
Other financing sources (uses)				
Issuance of debt	1,500,000	2,400,000	4,680,000	—
Premium on debt issued	—	—	180,637	—
Payment of refunded debt	—	—	—	—
Sale of capital assets	3,627	348,335	69,578	407,581
Transfers in	1,330,491	1,908,755	1,008,893	851,403
Transfers out	(441,987)	(499,617)	(984,809)	(130,093)
Total other financing sources (uses)	2,392,131	4,157,473	4,954,299	1,128,891
Net change in fund balances	\$ 612,516	\$ 4,352,222	\$ 3,281,139	\$ (284,292)
Debt service as a percentage of noncapital expenditures	16.1%	15.5%	26.7%	18.7%

2017	2018	2019	2020	2021	2022
\$ 11,591,837	\$ 11,986,223	\$ 12,319,478	\$ 12,972,824	\$ 13,505,741	\$ 13,948,046
832,533	863,105	865,476	959,586	1,076,647	1,138,526
1,216,200	1,570,847	3,130,311	4,965,309	943,105	6,657,974
3,457,253	4,811,376	4,309,059	4,545,981	4,919,011	5,984,786
741,243	884,165	925,938	1,098,631	1,374,330	1,380,855
101,327	94,281	109,083	75,452	86,802	97,024
718,051	1,895,665	639,203	2,742,173	1,327,324	1,184,338
1,546,665	1,886,005	1,966,868	2,912,156	1,301,910	2,034,262
20,205,109	23,991,667	24,265,416	30,272,112	24,534,870	32,425,811
2,211,340	2,051,296	2,173,466	3,073,849	2,404,411	2,422,438
4,306,808	4,651,700	4,702,502	4,954,705	5,825,736	6,207,003
4,395,373	3,125,886	3,825,266	3,861,369	3,957,642	4,240,019
1,546,723	1,663,618	1,752,993	1,534,088	1,746,798	2,054,552
1,042,468	1,163,973	1,186,112	1,884,516	1,368,915	1,437,394
5,422,617	9,276,566	7,112,935	10,302,698	10,849,802	11,172,883
2,240,000	1,426,727	1,567,033	1,729,931	1,197,325	1,261,775
384,544	337,407	324,042	291,068	300,152	238,907
21,549,873	23,697,173	22,644,349	27,632,224	27,650,781	29,034,971
(1,344,764)	294,494	1,621,067	2,639,888	(3,115,911)	3,390,840
1,055,000	1,111,848	166,131	1,182,844	300,222	176,175
61,287	83,871	—	—	—	—
(3,275,000)	—	—	—	—	—
42,394	68,130	269,903	144,594	92,443	73,014
1,743,745	226,703	1,273,584	1,738,582	1,749,006	6,406,073
(616,164)	(334,925)	(371,123)	(268,288)	(130,000)	(6,197,532)
(988,738)	1,155,627	1,338,495	2,797,732	2,011,671	457,730
\$ (2,333,502)	\$ 1,450,121	\$ 2,959,562	\$ 5,437,620	\$ (1,104,240)	\$ 3,848,570
16.3%	12.2%	12.2%	11.7%	7.9%	8.2%

CITY OF ROSEMOUNT

Tax Capacity Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Payable Year	Residential Property	Commercial/ Industrial, Public Utility, Railroads, and Personal Property	Apartments	Agricultural Property	Less Captured Tax Increment Tax Capacity
2013	\$ 14,623,324	\$ 6,332,653	\$ 425,243	\$ 423,831	\$ (568,507)
2014	15,343,175	6,461,193	429,162	453,593	(572,445)
2015	17,060,986	6,524,555	432,830	485,331	(700,911)
2016	18,556,869	6,750,576	439,562	472,228	(787,267)
2017	19,796,192	7,047,420	554,489	477,044	(850,929)
2018	21,114,107	7,310,391	648,226	487,076	(932,688)
2019	22,783,981	7,748,234	663,731	526,943	(973,157)
2020	24,952,114	7,896,314	720,361	523,763	(1,110,017)
2021	26,853,788	8,422,200	790,874	549,661	(1,291,286)
2022	28,559,326	8,461,890	893,465	574,297	(1,392,302)

Note: The tax capacity (assessed taxable value) of the property is calculated by applying a statutory formula to the estimated market value of the property.

Source: Dakota County

Less Contributions to Fiscal Disparities Pool	Plus Distributions From Fiscal Disparities Pool	Total Net Tax Capacity Value	Total Direct Tax Capacity Rate	Estimated Actual Taxable Value	Tax Capacity Value as a Percentage of Actual Value
\$ (2,358,171)	\$ 2,628,958	\$ 21,507,331	48.862	\$ 1,866,877,179	1.15 %
(2,371,175)	2,473,363	22,216,866	47.676	1,948,614,357	1.14
(2,418,196)	2,458,678	23,843,273	45.152	2,127,597,965	1.12
(2,446,807)	2,483,763	25,468,924	43.149	2,287,080,004	1.11
(2,515,404)	2,723,425	27,232,237	41.832	2,434,763,942	1.12
(2,654,383)	2,955,189	28,927,918	40.961	2,589,101,527	1.12
(2,760,359)	3,186,770	31,176,143	39.355	2,782,042,325	1.12
(2,900,702)	3,460,783	33,542,616	38.580	3,007,550,443	1.12
(2,949,134)	3,787,267	36,163,370	36.954	3,230,193,428	1.12
(3,180,320)	4,044,531	37,960,887	36.949	3,413,351,588	1.11

CITY OF ROSEMOUNT

Property Tax Rates (1)
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	City Direct Rates (2)			Overlapping Rates (3)					Total Direct
	Operating	Debt Service	Total City	Dakota County	Independent School District			Other Special	Overlapping Tax Rate
					No. 196	No. 199	No. 200	Districts	
2013	48.862	—	48.862	33.421	27.956	27.556	23.932	5.884	116.123
2014	47.676	—	47.676	31.827	27.606	33.418	23.052	5.538	112.647
2015	45.152	—	45.152	29.633	23.271	34.864	20.965	5.033	103.089
2016	43.149	—	43.149	28.570	24.317	30.272	20.938	5.063	101.099
2017	41.832	—	41.832	28.004	23.336	28.572	20.305	4.907	98.079
2018	40.961	—	40.961	26.580	21.352	26.680	20.545	4.307	93.200
2019	39.355	—	39.355	25.386	20.613	26.537	19.079	4.227	89.581
2020	38.580	—	38.580	24.133	19.860	22.896	17.924	4.030	86.603
2021	36.954	—	36.954	22.716	20.046	23.368	16.757	3.802	83.518
2022	36.949	—	36.949	21.630	19.971	22.296	16.214	3.729	82.279

- (1) Information reflects total tax rates levied by each entity. Tax rates are expressed in terms of “net tax capacity.” A property’s tax capacity is determined by multiplying its taxable market value by a state determined class rate. Class rates vary by property type and change periodically based on state legislation.
- (2) Dakota County no longer provides a breakdown between operating and debt service tax rates beginning in 2020, prior year rates were not readily available.
- (3) Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all of the City’s property owners.

Source: Dakota County

CITY OF ROSEMOUNT

Principal Property Taxpayers
Current Fiscal Year and Nine Years Prior

Taxpayer	2022			2013		
	Net Tax Capacity Value	Rank	Percentage of Total City Tax Capacity Value	Net Tax Capacity Value	Rank	Percentage of Total City Tax Capacity Value
Flint Hills Resources Pine Bend, LLC (merged with Koch)	\$3,511,998	1	9.12 %	\$1,200,561	2	5.51 %
Great Northern Oil Company (2009 – Koch Refining)	–	–	–	1,604,692	1	7.36
Northern States Power Co.	266,320	2	0.69	334,430	3	1.53
Clarel Corporation (Cub Foods)	211,540	3	0.55	185,686	4	0.85
Dakota Aggregates	202,102	4	0.53	–	–	–
Northern Natural Gas Co. 146th Street Partners, LP (Waterford Commons)	192,524	5	0.50	125,012	6	0.57
	189,743	6	0.49	159,261	5	0.73
Hawkins, Inc.	157,015	7	0.41	–	–	–
Rosemount Senior Living Associates	150,775	8	0.39	–	–	–
Secure Mini Storage Limited Partnership	150,074	9	0.39	–	–	–
Limerick Way LLC	144,130	10	0.37	–	–	–
Rosemount Crossing, LLC (Aldi)	–	–	–	94,842	7	0.43
Minnesota Pipeline Co.	–	–	–	92,356	8	0.42
CF Industries, Inc. (Cenex)	–	–	–	87,740	9	0.40
Francis and Patricia Doleis	–	–	–	84,948	10	0.39
	<u>\$5,176,221</u>		<u>13.45 %</u>	<u>\$3,969,528</u>		<u>18.20 %</u>

Source: Dakota County

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CITY OF ROSEMOUNT

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy for Fiscal Year (1)	Collected Within the Fiscal Year of Levy (2)		Delinquent Tax Collections (2)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 10,750,485	\$ 10,667,447	99.23 %	\$ 83,038	\$ 10,750,485	100.00 %
2014	11,031,983	10,986,828	99.59	45,155	11,031,983	100.00
2015	11,313,577	11,279,075	99.70	34,502	11,313,577	100.00
2016	11,465,695	11,417,277	99.58	46,171	11,463,448	99.98
2017	11,833,975	11,802,700	99.74	29,428	11,832,128	99.98
2018	12,311,425	12,253,448	99.53	56,254	12,309,702	99.99
2019	12,730,971	12,667,353	99.50	61,884	12,729,237	99.99
2020	13,433,951	13,362,417	99.47	60,746	13,423,163	99.92
2021	14,885,966	14,840,607	99.70	30,563	14,871,170	99.90
2022	15,521,191	15,479,728	99.73	—	15,479,728	99.73

(1) Includes fiscal disparity revenues.

(2) Includes fiscal disparity revenues and is net of county/state adjustments.

Source: Dakota County

CITY OF ROSEMOUNT

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Special Assessment Bonds	Tax Increment Bonds	Certificates of Indebtedness	Financed Purchase	Lease Obligations	Net Premiums (Discounts)
2013	\$ 2,255,000	\$ 5,795,000	\$ 7,160,000	\$ 85,000	\$ —	\$ —	\$ —
2014	2,010,000	7,180,000	6,925,000	—	—	—	—
2015	3,100,000	5,865,000	9,985,000	—	—	—	—
2016	1,345,000	4,150,000	9,665,000	—	—	—	166,750
2017	1,215,000	3,460,000	6,025,000	—	—	—	152,863
2018	1,075,000	3,430,000	5,635,000	—	—	245,121	222,848
2019	935,000	2,535,000	5,225,000	—	—	289,219	194,982
2020	795,000	1,775,000	4,495,000	—	925,671	446,461	167,116
2021	645,000	1,320,000	4,195,000	—	824,482	555,547	139,250
2022	495,000	850,000	3,880,000	—	697,639	531,790	111,385

Note 1: Details regarding the City's outstanding debt can be found in the notes to basic financial statements.

Note 2: See Demographic and Economic Statistics schedule for population and personal income information.

Business-Type Activities			Total Primary Government	Per Capita	Percentage of Personal Income	
Revenue Bonds	Lease Obligations	Net Premiums (Discounts)				
\$ 1,935,000	\$ —	\$ —	\$ 17,230,000	\$ 762	1.5	%
1,400,000	—	—	17,515,000	779	1.5	
2,515,000	—	—	21,465,000	932	1.7	
2,090,000	—	82,292	17,499,042	743	1.4	
1,645,000	—	74,063	12,571,926	525	0.9	
1,255,000	30,252	65,834	11,959,055	491	0.8	
1,110,000	18,804	57,605	10,365,610	411	0.7	
965,000	79,727	49,376	9,698,351	378	0.6	
815,000	60,664	41,147	8,596,090	329	0.5	
660,000	40,994	32,917	7,299,725	279	0.4	

CITY OF ROSEMOUNT

Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)	Less Amounts Restricted for Repaying Principal	Total	Market Value of Property	Percentage of Market Value of Property
2013	\$ 2,255,000	\$ 1,165,384	\$ 1,089,616	\$1,866,877,179	0.06 %
2014	2,010,000	1,052,999	957,001	1,948,614,357	0.05
2015	3,100,000	2,332,797	767,203	2,127,597,965	0.04
2016	1,345,000	709,894	635,106	2,287,080,004	0.03
2017	1,215,000	734,785	480,215	2,434,763,942	0.02
2018	1,075,000	753,685	321,315	2,589,101,527	0.01
2019	935,000	716,769	218,231	2,782,042,325	0.01
2020	795,000	289,724	505,276	3,007,550,443	0.02
2021	645,000	295,849	349,151	3,230,193,428	0.01
2022	495,000	316,152	178,848	3,413,351,588	0.01

(1) Includes all general obligations of the City, including Capital Improvement Plan Bonds.

(2) See Demographic and Economic Statistics schedule for population and personal income information.

Note: Details regarding the City's outstanding debt can be found in the notes to basic financial statements.

Source: Dakota County website and Dakota County Assessor's Office

Total City Tax Capacity Value	Percentage of Total City Tax Capacity Value	Population (2)	Percentage of Personal Income (2)	Per Capita
\$ 21,805,051	5.00 %	22,605	0.10 %	\$ 48
22,687,123	4.22	22,490	0.08	43
24,503,702	3.13	23,042	0.06	33
26,219,235	2.42	23,559	0.05	27
27,875,145	1.72	23,965	0.03	20
29,559,800	1.09	24,342	0.02	13
31,722,889	0.69	25,202	0.01	9
34,092,552	1.48	25,650	0.03	20
36,616,523	0.95	26,133	0.02	13
38,488,978	0.46	26,133	0.01	7

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CITY OF ROSEMOUNT

Direct and Overlapping Governmental Activities Debt
December 31, 2022

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Overlapping debt			
Dakota County (2)	\$ —	— %	\$ —
ISD No. 196, Rosemount–Apple Valley–Eagan	110,985,000	14.654	16,263,383
ISD No. 199, Inver Grove Heights	51,215,000	5.405	2,768,162
ISD No. 200, Hastings	71,887,524	0.001	817
Metropolitan Council (3)	1,897,693,968	0.057	1,089,034
Total overlapping debt	2,131,781,492		20,121,395
Direct debt			
City of Rosemount direct debt	6,565,814	100.000	6,565,814
Total direct and overlapping debt	\$ 2,138,347,306		\$ 26,687,209

(1) The percentage of overlapping debt applicable is estimated using tax capacity. Applicable percentages were estimated by determining the portion of the governmental unit's tax capacity that is within the City's boundaries and dividing it by the governmental unit's total tax capacity.

(2) Dakota County did not have any outstanding general obligation debt supported by taxes at year-end.

(3) The above debt includes all outstanding general obligation debt of the Metropolitan Council supported by taxes. The Metropolitan Council also has general obligation sewer revenue, wastewater revenue, and radio revenue bonds and lease obligations outstanding, all of which are supported entirely by revenues and are not included in the overlapping debt or debt ratios sections above.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

Source: Dakota County Property Taxation Office and related Annual Comprehensive Financial Reports

CITY OF ROSEMOUNT

Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year			
	2013	2014	2015	2016
Debt limit	\$ 56,006,315	\$ 58,458,431	\$ 63,827,939	\$ 68,612,400
Total net debt applicable to the limit	2,255,000	2,010,000	3,100,000	1,345,000
Legal debt margin	<u>\$ 53,751,315</u>	<u>\$ 56,448,431</u>	<u>\$ 60,727,939</u>	<u>\$ 67,267,400</u>
Total net debt applicable to the limit as a percentage of debt limit	4.03%	3.44%	4.86%	1.96%

2017	2018	2019	2020	2021	2022
\$ 73,042,918	\$ 77,673,046	\$ 83,461,270	\$ 90,226,513	\$ 96,905,803	\$ 102,400,548
1,215,000	1,075,000	935,000	795,000	645,000	495,000
<u>\$ 71,827,918</u>	<u>\$ 76,598,046</u>	<u>\$ 82,526,270</u>	<u>\$ 89,431,513</u>	<u>\$ 96,260,803</u>	<u>\$ 101,905,548</u>
1.66%	1.38%	1.12%	0.88%	0.67%	0.48%

Legal Debt Margin Calculations for Fiscal Year 2022

Market value	\$ 3,413,351,588
Debt limit (3% of market value)	102,400,548
Debt applicable to the limit	<u>495,000</u>
Legal debt margin	<u>\$ 101,905,548</u>

CITY OF ROSEMOUNT

Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year	Gross Revenue (a)	Less Direct Operating Expenses (b)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2013	\$ 4,419,729	\$ 2,958,568	\$ 1,461,161	\$ 1,850,000	\$ 110,313	\$ 1,960,313	74.54 %
2014	4,195,215	3,262,938	932,277	535,000	53,940	588,940	158.30
2015	4,428,925	3,514,975	913,950	410,000	39,921	449,921	203.14
2016	4,778,063	3,587,124	1,190,939	425,000	52,360	477,360	249.48
2017	5,528,083	3,740,785	1,787,298	445,000	50,560	495,560	360.66
2018	5,634,576	3,954,469	1,680,107	390,000	39,108	429,108	391.53
2019	5,632,784	4,982,808	649,976	145,000	31,993	176,993	367.23
2020	2,814,871	1,441,351	1,373,520	145,000	28,730	173,730	790.61
2021	3,372,672	1,507,801	1,864,871	150,000	25,043	175,043	1,065.38
2022	3,462,750	1,446,668	2,016,082	155,000	21,036	176,036	1,145.27

(a) Includes operating revenues of the Water Enterprise Fund.

(b) Exclusive of depreciation.

Note: Details regarding the City's outstanding debt can be found in the notes to basic financial statements.

CITY OF ROSEMOUNT

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Households (1)	School Enrollment (3)	Unemployment Rate (2)	Total Personal Income (5)	Per Capita Income (4)
2013	22,605	7,821	4,657	4.1%	\$1,145,779,635	\$ 50,687
2014	22,490	7,852	4,719	3.2%	1,173,460,730	52,177
2015	23,042	8,095	4,814	3.0%	1,237,585,820	53,710
2016	23,559	8,296	4,944	3.4%	1,295,156,025	54,975
2017	23,965	8,455	4,867	2.7%	1,381,294,670	57,638
2018	24,342	8,609	4,973	2.6%	1,473,640,338	60,539
2019	25,202	8,837	5,022	2.9%	1,561,944,354	61,977
2020	25,650	8,931	4,995	4.3%	1,660,786,200	64,748
2021	26,133	8,931	4,944	2.3%	1,711,345,638	65,486
2022	26,133	9,123	4,275	2.5%	1,775,136,291	67,927

(1) Numbers for 2013–2019 are from the Minnesota State Demographic Center. The 2020–2022 numbers are from the Metropolitan Council, which uses a more scientific and in-depth approach to estimating these values. They also have a one-year lag in reporting.

(2) Minnesota Department of Employment and Economic Development – Dakota County Annual Rate.

(3) Independent School District No. 196 students that attend the schools located in Rosemount.

(4) U.S. Bureau of Economic Analysis – Per capita personal income for Dakota County residents.

(5) Per capita personal income for Dakota County residents multiplied by the estimated city population.

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CITY OF ROSEMOUNT

Principal Employers
Current Fiscal Year and Nine Years Prior

Taxpayer	2022			2013		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
ISD No. 196, Rosemount–Apple Valley–Eagan	4,200	1	58.2 %	–	–	– %
Flint Hills Resources Pine Bend, LLC (merged with Koch)	1,115	2	15.4	–	–	–
Intermediate School District No. 917	422	3	5.8	–	–	–
Sunlight Logistics, Inc.	350	4	4.8	–	–	–
Protolabs	310	5	4.3	–	–	–
Dakota County Technical College	249	6	3.4	–	–	–
Wayne Transports, Inc.	200	7	2.8	–	–	–
Spectro Alloys Corporation	138	8	1.9	–	–	–
Home Depot Center	110	9	1.5	–	–	–
City of Rosemount	92	10	1.3	–	–	–
Total	7,186		99.6 %	–		– %

Note: This is a new table being tracked for the City beginning in 2021. Percent is based on top 10 employers.

CITY OF ROSEMOUNT

Full-Time Equivalent City Government Employees by Function
Last Ten Fiscal Years

	Fiscal Year			
	2013	2014	2015	2016
General government				
Administration	3.50	3.50	3.50	4.50
Finance	4.30	4.55	4.55	4.55
Community development	9.50	9.50	9.50	9.50
Total general government	17.30	17.55	17.55	18.55
Public safety				
Sworn officers	22.00	23.00	23.00	23.00
Nonsworn employees	3.25	3.25	3.00	3.00
Firefighters and officers	43.00	42.00	45.00	52.00
Total public safety	68.25	68.25	71.00	78.00
Public works				
Building maintenance	0.80	0.80	0.85	0.85
Fleet maintenance	2.20	2.20	2.30	2.30
Street maintenance	5.80	5.80	6.00	6.00
Parks maintenance	4.60	4.60	4.65	4.65
Total public works	13.40	13.40	13.80	13.80
Parks and recreation				
Parks maintenance	9.50	9.50	9.50	10.25
Arena	1.85	1.85	1.85	1.85
Total parks and recreation	11.35	11.35	11.35	12.10
Utilities				
Water	4.68	4.68	4.88	4.88
Sewer	4.68	4.68	4.88	4.88
Storm water	2.10	2.10	2.30	2.30
Total employees	121.76	122.01	125.76	134.51

Source: Finance Department

2017	2018	2019	2020	2021	2022
4.50	4.50	4.50	4.50	4.50	5.50
4.55	5.05	5.10	5.10	5.10	5.20
9.50	9.50	10.50	10.50	10.50	10.00
18.55	19.05	20.10	20.10	20.10	20.70
24.00	25.00	24.00	25.00	28.00	30.68
3.00	3.00	3.00	3.00	3.00	3.00
47.00	47.00	42.00	50.00	46.00	45.00
74.00	75.00	69.00	78.00	77.00	78.68
1.25	1.25	1.25	1.25	1.25	1.25
2.30	2.30	2.30	2.20	2.40	2.40
6.00	6.30	6.30	6.10	6.85	7.35
4.65	5.05	5.05	5.85	5.90	5.90
14.20	14.90	14.90	15.40	16.40	16.90
10.25	10.25	10.25	10.25	10.30	11.25
1.85	1.88	1.90	1.90	1.90	1.85
12.10	12.13	12.15	12.15	12.20	13.10
4.88	5.11	4.55	5.10	5.05	5.00
4.88	5.06	4.50	5.05	5.05	5.00
2.55	2.88	4.30	4.70	4.75	4.75
131.16	134.13	129.50	140.50	140.55	144.13

CITY OF ROSEMOUNT

Operating Indicators by Function
Last Ten Years

Function/Program	Fiscal Year			
	2013	2014	2015	2016
General government				
Elections	N/A	2	N/A	2
Registered voters	N/A	14,236	N/A	15,818
Number of votes cast	N/A	Unknown	N/A	18,654
Voter participation (registered)	N/A	58.5%	N/A	84.0%
Inspections				
Building permits issued	2,471	2,879	2,677	3,033
Inspections conducted	4,296	4,618	5,467	5,927
Police				
Adult arrests	312	230	465	326
Number of calls for service	13,730	15,538	16,894	16,691
Number of patrol miles	186,490	195,393	204,226	185,101
Juvenile arrests	102	101	88	105
Traffic violations	2,147	2,452	1,872	1,939
Parking violations	436	197	207	271
Fire				
Number of calls answered	637	715	710	720
Fires extinguished	35	38	33	38
Public works				
Street resurfacing (miles)	1.60	1.20	—	1.20
Street seal coating (miles)	6.60	1.80	6.90	2.90
Park acres mowed	154	154	154	160
Parks and recreation				
Total hours of use at community center	20,098	20,120	20,015	16,068
Arena rental hours	2,479	2,378	2,378	2,670
Water				
Connections	6,847	6,939	7,024	7,152
Water main breaks	1	1	2	1
Average daily consumption (in gallons)	2,412,638	2,233,593	2,227,616	2,520,915
Sewer				
Connections	6,694	6,777	6,857	6,959

N/A – Not Applicable

Source: Various city departments

2017	2018	2019	2020	2021	2022
N/A	2	N/A	2	N/A	2
N/A	15,756	N/A	17,843	N/A	18,127
N/A	Unknown	N/A	Unknown	N/A	12,860
N/A	77.0%	N/A	89.0%	N/A	71.0%
3,136	3,503	3,997	4,426	6,921	4,925
5,425	6,317	8,001	8,198	9,531	9,605
406	375	355	252	309	366
16,194	15,166	17,533	16,512	17,691	17,895
186,155	227,530	199,931	243,685	171,127	271,544
85	87	74	23	12	32
1,372	1,187	1,088	848	648	978
88	178	264	191	23	128
744	820	894	848	972	1,103
60	46	48	20	21	14
1.95	3.15	1.20	4.14	3.39	1.63
3.70	4.90	5.00	12.50	10.70	7.50
160	167	167	181	205	550
14,577	15,361	16,022	4,325	19,473	17,100
2,805	2,704	2,999	1,992	2,738	2,950
7,212	7,360	7,538	7,742	7,942	9,996
1	1	1	—	1	1
2,530,849	2,250,066	2,136,434	2,585,996	3,060,333	3,002,054
7,050	7,198	7,376	7,580	7,780	8,058

CITY OF ROSEMOUNT

Capital Assets Statistics by Function/Program
Last Ten Years

Function/Program	Fiscal Year			
	2013	2014	2015	2016
General government				
City Hall/other buildings	1	1	1	1
Police				
Stations	1	1	1	1
Patrol units	13	14	15	15
Fire				
Stations	2	2	2	2
Fire units (vehicles and trailer)	15	15	15	16
Public works				
Buildings	3	3	3	3
City maintained streets (miles)	106	108	110	110
Street lights	1,520	1,539	1,561	1,568
Parks and recreation				
Community centers	1	1	1	2
Shelters/other buildings	3	3	3	3
Acreage	534	533	533	540
Parks	27	29	29	30
Playgrounds	20	21	21	21
Baseball/softball diamonds	23	23	23	24
Soccer/football fields	19	19	19	20
Tennis courts	8	12	12	12
Water				
Water mains (miles)	129	130	130	134
Wells (municipal/rural)	8	8	8	8
Water towers	4	4	4	4
Fire hydrants	1,366	1,412	1,420	1,445
Storage capacity	3,500,000	3,500,000	3,500,000	3,500,000
Maximum pumping capacity	12,096,000	12,096,000	12,384,000	12,384,000
Sewer				
Sanitary sewer mains (miles)	98	98	98	100
Storm sewer mains (miles)	86	88	89	91
Public education facilities				
Elementary schools	2	2	2	2
Secondary schools	2	2	2	2
Special education schools (Dakota County Technical College)	2	2	2	2

Source: Various city departments

2017	2018	2019	2020	2021	2022
1	1	1	1	1	1
1	1	1	1	1	1
16	16	16	16	15	21
2	2	2	2	2	2
16	16	17	17	17	17
3	3	3	3	3	3
113	114	115	117	123	128
1,599	1,601	1,622	1,704	1,707	1,880
2	2	2	2	2	2
3	3	3	3	3	4
540	540	540	540	542	542
30	30	30	30	30	30
21	21	21	21	21	21
24	24	24	24	26	28
20	24	24	24	24	24
12	12	12	12	12	12
135	135	138	145	145	151
8	9	9	9	9	9
4	4	4	4	4	4
1,450	1,452	1,560	1,571	1,604	1,660
3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
12,384,000	14,976,000	14,976,000	14,976,000	14,976,000	14,976,000
103	103	105	118	127	124
105	105	111	123	123	152
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Management Report
for
City of Rosemount, Minnesota
December 31, 2022

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To the City Council and Management
City of Rosemount, Minnesota

We have prepared this management report in conjunction with our audit of the City of Rosemount, Minnesota's (the City) financial statements for the year ended December 31, 2022. We have organized this report into the following sections:

- Audit Summary
- Governmental Funds Overview
- Enterprise Funds Overview
- Government-Wide Financial Statements
- Accounting and Auditing Updates

We would be pleased to further discuss any of the information contained in this report or any other concerns that you would like us to address. We would also like to express our thanks for the courtesy and assistance extended to us during the course of our audit.

The purpose of this report is solely to provide those charged with governance of the City, management, and those who have responsibility for oversight of the financial reporting process comments resulting from our audit process and information relevant to city finances in Minnesota. Accordingly, this report is not suitable for any other purpose.

Malloy, Montague, Karnowski, Radosevich & Co., P.A.

Minneapolis, Minnesota
June 14, 2023

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AUDIT SUMMARY

The following is a summary of our audit work, key conclusions, and other information that we consider important or that is required to be communicated to the City Council, administration, or those charged with governance of the City.

OUR RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA AND *GOVERNMENT AUDITING STANDARDS*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended December 31, 2022. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you verbally and in our audit engagement letter. Professional standards also require that we communicate the following information related to our audit.

PLANNED SCOPE AND TIMING OF THE AUDIT

We performed the audit according to the planned scope and timing previously discussed and coordinated in order to obtain sufficient audit evidence and complete an effective audit.

AUDIT OPINION AND FINDINGS

Based on our audit of the City's financial statements for the year ended December 31, 2022:

- We have issued an unmodified opinion on the City's basic financial statements. Our report included a paragraph emphasizing the City's implementation of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, during the year. Our opinion was not modified with respect to this matter
- We reported no deficiencies in the City's internal control over financial reporting that we consider to be material weaknesses. It should be understood that internal controls are never perfected, and those controls, which protect the City's funds from such things as fraud and accounting errors, need to be continually reviewed by your management and modified as necessary.
- The results of our testing disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.
- We reported one finding based on our testing of the City's compliance with Minnesota laws and regulations. The City's contracts for construction services must include specific language that requires the prime contractor to pay any subcontractors within 10 days of the prime contractor's receipt of payment from the City or pay interest at the rate of 1.5 percent per month on any unpaid balance. This required language was not included in one of the contracts awarded during the year ended December 31, 2022.

FOLLOW-UP ON PRIOR YEAR FINDINGS AND RECOMMENDATIONS

As part of our audit of the City's financial statements for the year ended December 31, 2022, we performed procedures to follow-up on the findings and recommendations that resulted from our prior year audit. We reported the following finding that was corrected by the City in the current year:

- During 2021, the City did not pay 1 of 25 disbursements within the 35-day period, as required by Minnesota Statutes § 471.425, Subd. 2. The City corrected this prior year finding in 2022.

OTHER OBSERVATIONS AND RECOMMENDATIONS

Deposit Sweep Account

Minnesota Statutes § 118A.03 requires banks holding local government entity deposits to protect the deposits from custodial credit risk (the risk of loss in the event of a bank failure) by providing adequate insurance, bond, or pledged collateral to cover amounts “on deposit at the close of the financial institution’s banking day.” Some banks utilize arrangements under which governmental entities’ deposit balances in excess of Federal Deposit Insurance Corporation limits are swept out of their depository accounts daily into other investments or to depository accounts at other banks.

An issue has arisen with some sweep account arrangements, caused by a lag between the timing of when the primary bank’s records show the funds being swept out of its account and when the receiving bank’s records acknowledge receipt of the funds. If the receiving bank’s records do not show the transferred funds arriving the same business day as the primary bank shows them being swept out, the funds in transit would legally still be considered in the custody of the primary depository at the end of the banking day. This would potentially subject any excess deposits to custodial credit risk and not complying with statutory requirements. The Minnesota Office of the State Auditor (OSA) has added audit requirements to test such sweep arrangements in their *Legal Compliance Audit Guide*. In addition, recent bank failures have placed additional emphasis on the importance of protecting local government deposits from custodial credit risk. We recommend the City review the terms of any sweep arrangement it has in place or is considering and verify that the financial institutions on both sides of the sweep transaction are recognizing the transfer of funds the same banking day.

Credit Card Transactions

Minnesota cities have the authority to make purchases using credit cards issued on behalf of their city. Credit card purchases are becoming more commonplace, especially with the proliferation of e-commerce, and have consequently been garnering increased scrutiny from oversight agencies. The statutes authorizing credit card use by cities restrict their use to purchases made on behalf of a city, do not permit personal use of the credit card by the card user, and specify they should only be used by employees authorized to make purchases. Employees are personally liable for unauthorized credit card purchases.

Purchases made with credit cards must comply with other applicable state laws, including the requirement that all claims presented for payment must be in writing and itemized. In its Statement of Position (SOP) on credit card use, the OSA has clarified that the statement from the credit card company lacks sufficient detail to comply with this requirement and, therefore, “public entities using credit cards must retain the invoices and receipts needed to support the items charged in the bill from the credit card company.” The SOP also states that the individual vendors providing the goods or services should be listed on the claims list provided to a city council for review and approval, rather than the credit card company.

While the authorized use of a credit card to make small purchases offers advantages, such as convenience and expedited purchasing, the ability of the credit card users to make a city liable for purchases that are improper or not in compliance with statutory requirements is an added risk related to such transactions. The OSA recommends that a robust credit card policy be established by public entities allowing credit card purchases, which clearly delineates the requirements for use, supporting documentation required, and the review and approval process for credit card purchases. The OSA also recommends that cities obtain signed written acknowledgement of the policy from all authorized card users.

SIGNIFICANT ACCOUNTING POLICIES

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 of the notes to basic financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended December 31, 2022. However, the City implemented the following governmental accounting standard(s) during the fiscal year:

As described in Note 1 of the notes to basic financial statements, the City implemented GASB Statement No. 87, *Leases*, during fiscal year ended December 31, 2022. This standard changed the way lease transactions are reported by the City, but did not result in a restatement of net position in the current year.

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

ACCOUNTING ESTIMATES AND MANAGEMENT JUDGMENTS

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- **Depreciation** – Management's estimates of depreciation expense are based on the estimated useful lives of the assets.
- **Compensated Absences** – Management's estimate is based on current rates of pay and unused compensated absences balances estimated to be paid out as termination pay.
- **Pension/Other Post-Employment Benefits (OPEB)** – The City has recorded liabilities and activity for pension benefits and OPEB. These obligations include calculations using actuarial methodologies described in GASB Statement Nos. 68 and 75. These actuarial calculations include significant assumptions, including projected changes, healthcare insurance costs, investment returns, retirement ages, proportionate share, and employee turnover.

We evaluated the key factors and assumptions used by management to develop these accounting estimates in determining that they are reasonable in relation to the basic financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The disclosures included in the notes to the basic financial statements related to OPEB and pension benefits are particularly sensitive, due to the materiality of the liabilities, and the large and complex estimates involved in determining the disclosures.

The financial statement disclosures are neutral, consistent, and clear.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT

We encountered no significant difficulties in dealing with management in performing and completing our audit.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements detected as a result of audit procedures that were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

DISAGREEMENTS WITH MANAGEMENT

For purposes of this report, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

MANAGEMENT REPRESENTATIONS

We have requested certain representations from management that are included in the management representation letter dated June 14, 2023.

MANAGEMENT CONSULTATIONS WITH OTHER INDEPENDENT ACCOUNTANTS

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

OTHER AUDIT FINDINGS OR ISSUES

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

OTHER MATTERS

We applied certain limited procedures to the management's discussion and analysis (MD&A) and the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual fund statements and schedules, reported as supplementary information accompanying the financial statements, which are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section and the statistical section, which accompany the financial statements, but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

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GOVERNMENTAL FUNDS OVERVIEW

This section of the report provides you with an overview of the financial trends and activities of the City's governmental funds, which includes the General, special revenue, debt service, and capital project funds. These funds are used to account for the basic services the City provides to all of its citizens, which are financed primarily with property taxes. The governmental fund information in the City's financial statements focuses on budgetary compliance and the sufficiency of each governmental fund's current assets to finance its current liabilities.

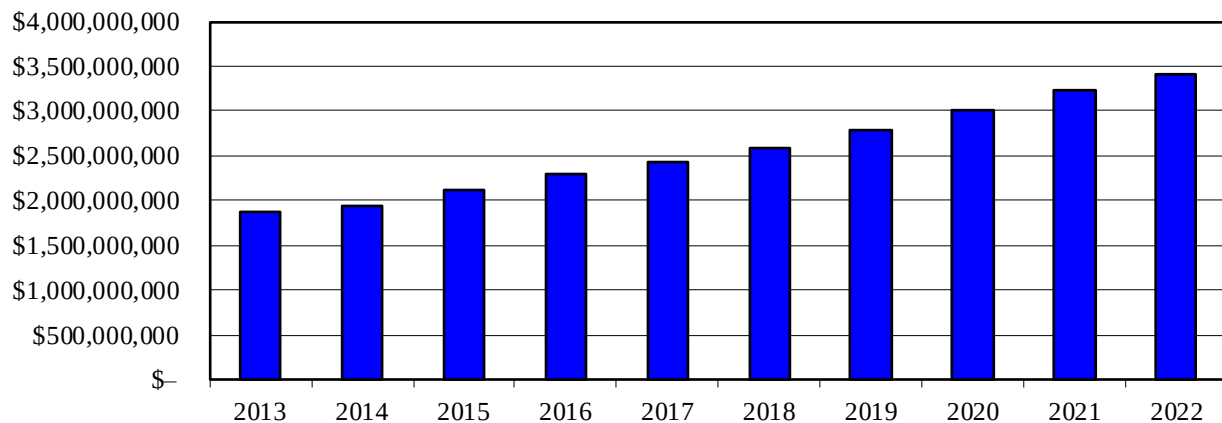
PROPERTY TAXES

Minnesota cities rely heavily on local property tax levies to support their governmental fund activities. For the 2021 fiscal year, local ad valorem property tax levies provided 44.0 percent of the total governmental fund revenues for cities over 2,500 in population, and 35.5 percent for cities under 2,500 in population. Total property taxes levied by all Minnesota cities for taxes payable in 2022 increased 5.9 percent compared to the prior year, and 4.2 percent for taxes payable in 2023.

The total tax capacity value of property in Minnesota cities increased about 5.6 percent for the 2022 levy year. The tax capacity values used for levying property taxes are based on the assessed market values for the previous fiscal year (e.g., tax capacity values for taxes levied in 2022 were based on assessed market values as of January 1, 2021), so the trend of change in these tax capacity values lags somewhat behind the housing market and economy in general.

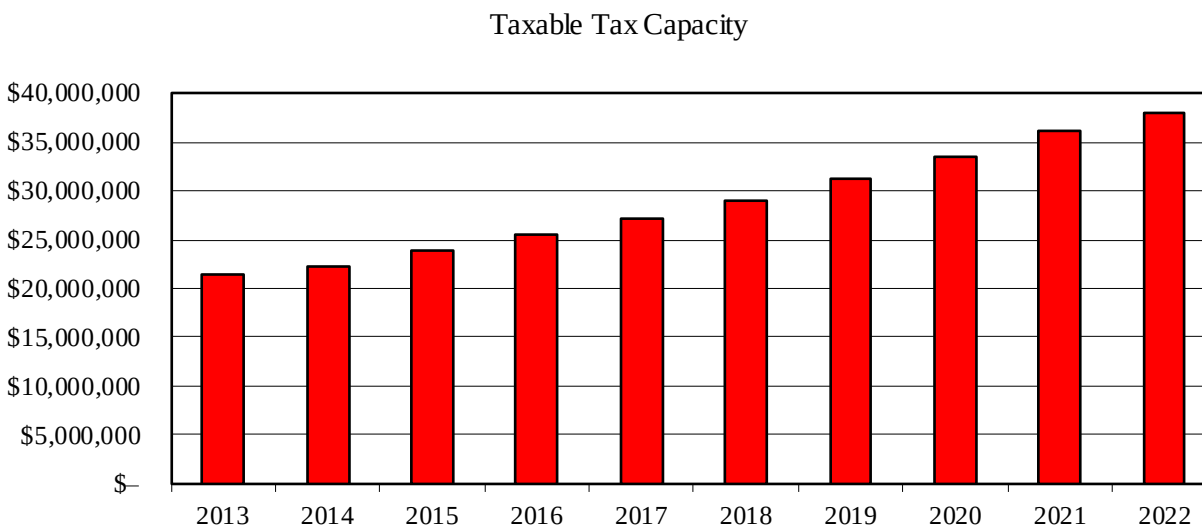
The City's estimated market value increased 7.4 percent for taxes payable in 2021 and increased 5.7 percent for taxes payable in 2022. The following graph shows the City's changes in estimated market value over the past 10 years:

Estimated Market Value



Tax capacity is considered the actual base available for taxation. It is calculated by applying the state's property classification system to each property's market value. Each property classification, such as commercial or residential, has a different calculation and uses different rates. Consequently, a city's total tax capacity will change at a different rate than its total market value, as tax capacity is affected by the proportion of its tax base that is in each property classification from year-to-year, as well as legislative changes to tax rates. The City's tax capacity increased 7.8 percent for 2021 and increased 5.0 percent for 2022.

The following graph shows the City's change in tax capacities over the past 10 years:



The following table presents the average tax rates applied to city residents for each of the last three levy years:

Rates expressed as a percentage of net tax capacity			
	City of Rosemount		
	2020	2021	2022
Average tax rate			
City	38.6	37.0	36.9
County	24.1	22.7	21.6
School	19.9	20.0	20.0
Special taxing	4.0	3.8	3.7
Total	86.6	83.5	82.2

The overall decrease in the average tax rate was spread across most of the taxing authorities, as presented in the table above. The improvement in tax capacity values, previously discussed, contributed to the change in the City's average tax rate.

GOVERNMENTAL FUND BALANCES

The following table summarizes the changes in the fund balances of the City's governmental funds during the year ended December 31, 2022, presented both by fund balance classification and by fund:

Governmental Funds Change in Fund Balance			
	Fund Balance as of December 31,		
	<u>2022</u>	<u>2021</u>	<u>Change</u>
Fund balances of governmental funds			
Total by classification			
Nonspendable	\$ 48,017	\$ 2,267	\$ 45,750
Restricted	4,959,849	4,666,788	293,061
Committed	733,182	634,527	98,655
Assigned	23,480,609	19,755,896	3,724,713
Unassigned	<u>8,815,419</u>	<u>9,129,028</u>	<u>(313,609)</u>
Total governmental funds	<u><u>\$ 38,037,076</u></u>	<u><u>\$ 34,188,506</u></u>	<u><u>\$ 3,848,570</u></u>
Total by fund			
General	\$ 12,325,001	\$ 12,704,069	\$ (379,068)
Capital Projects	20,015,043	16,180,855	3,834,188
Debt Service	1,511,002	1,908,232	(397,230)
Port Authority Debt Service	397,809	1,146,035	(748,226)
Port Authority Special Revenue	115,101	1,500,976	(1,385,875)
American Rescue Plan Act	—	201	(201)
Nonmajor funds	<u>3,673,120</u>	<u>748,138</u>	<u>2,924,982</u>
Total governmental funds	<u><u>\$ 38,037,076</u></u>	<u><u>\$ 34,188,506</u></u>	<u><u>\$ 3,848,570</u></u>

In total, the fund balances of the City's governmental funds increased by \$3,848,570 during the year ended December 31, 2022.

The largest changes were in assigned fund balances, primarily in the Capital Projects Fund, as noted in the table above. The decrease in the Port Authority Debt Service and Special Revenue Funds noted above was largely due to transfers of available resources to the new TIF Spending Plan (nonmajor fund) in the current year.

GOVERNMENTAL FUNDS REVENUES

The following table presents the per capita revenue of the City's governmental funds for the past three years, along with state-wide averages.

We have included the most recent comparative state-wide averages available from the OSA to provide a benchmark for interpreting the City's data. The amounts received from the typical major sources of governmental fund revenue will naturally vary between cities based on factors such as a city's stage of development, location, size and density of its population, property values, services it provides, and other attributes. It will also differ from year-to-year, due to the effect of inflation and changes in its operation. Also, certain data in these tables may be classified differently than how they appear in the City's financial statements in order to be more comparable to the state-wide information, particularly in separating capital expenditures from current expenditures.

We have designed this section of our management report using per capita data in order to better identify unique or unusual trends and activities of the City. We intend for this type of comparative and trend information to complement, rather than duplicate, information in the MD&A. An inherent difficulty in presenting per capita information is the accuracy of the population count, which for most years is based on estimates.

Governmental Funds Revenue per Capita With State-Wide Averages by Population Class							
Year Population	State-Wide			City of Rosemount			
	December 31, 2021			2020	2021	2022	
	2,500–10,000	10,000–20,000	20,000–100,000	25,650	26,133	26,133	
Property taxes	\$ 560	\$ 529	\$ 557	\$ 496	\$ 508	\$ 524	
Tax increments	38	36	49	37	41	44	
Franchise and other taxes	52	66	53	10	9	9	
Special assessments	59	41	56	107	51	45	
Licenses and permits	45	46	53	43	53	53	
Intergovernmental revenues	421	293	202	194	36	255	
Charges for services	135	111	110	177	188	229	
Other	60	39	26	116	53	82	
Total revenue	<u>\$ 1,370</u>	<u>\$ 1,161</u>	<u>\$ 1,106</u>	<u>\$1,180</u>	<u>\$ 939</u>	<u>\$1,241</u>	

The City's governmental fund revenues for 2022 were \$32,425,811, an increase of \$7,890,941 (32.2 percent) from the prior year. On a per capita basis, the City received \$1,241 in governmental fund revenue for 2022, an increase of \$302 from the prior year.

A city's stage of development, along with the way a city finances various capital projects, will impact the mix of revenue sources it receives. Intergovernmental revenues were up \$219 per capita. The City recognized \$2.8 million in Coronavirus State and Local Fiscal Recovery Funds (CSLFRF), as well as an increase in MSA spending in the current year. The increase in charges for services is due to higher building permit related revenue and project administration fees, as well as a large number of new capital projects. Revenue from other sources increased from the City collecting fees for new developments/commercial projects in the current year.

The expenditures of governmental funds will also vary from state-wide averages and from year-to-year, based on the City's circumstances. Expenditures are classified into three types as follows:

- **Current** – These are typically the general operating type expenditures occurring on an annual basis, and are primarily funded by general sources, such as taxes and intergovernmental revenues.
- **Capital Outlay and Construction** – These expenditures do not occur on a consistent basis, more typically fluctuating significantly from year-to-year. Many of these expenditures are project-oriented, and are often funded by specific sources that have benefited from the expenditure, such as special assessment improvement projects.
- **Debt Service** – Although the expenditures for debt service may be relatively consistent over the term of the respective debt, the funding source is the important factor. Some debt may be repaid through specific sources, such as special assessments or redevelopment funding, while other debt may be repaid with general property taxes.

The City's expenditures per capita of its governmental funds for the past three years, together with state-wide averages, are presented in the following table:

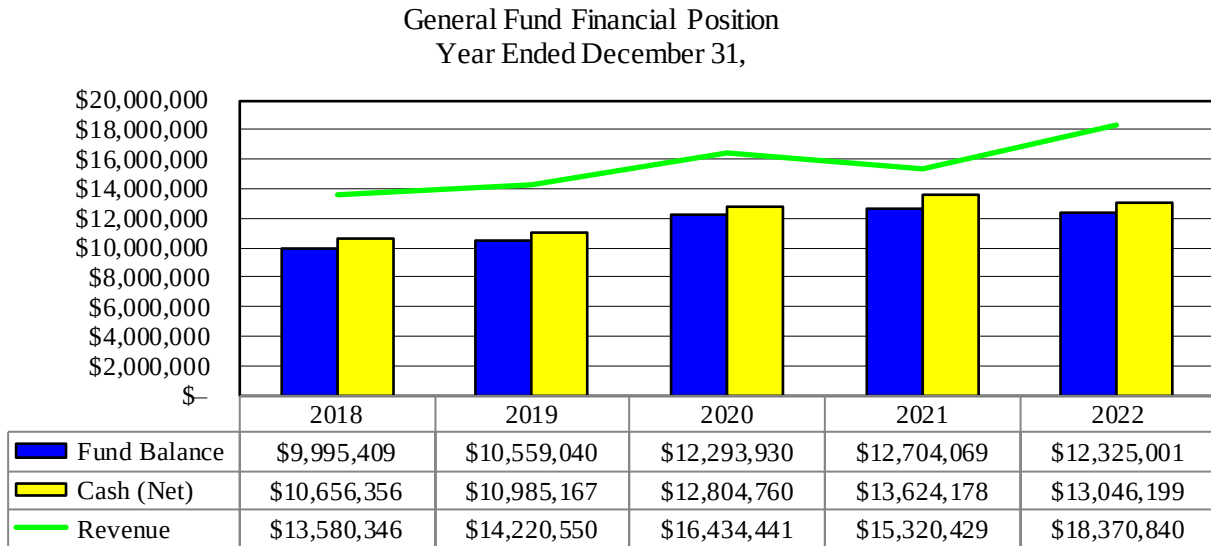
Governmental Funds Expenditures per Capita With State-Wide Averages by Population Class							
Year	State-Wide			City of Rosemount			
	December 31, 2021			2020	2021	2022	
Population	2,500–10,000	10,000–20,000	20,000–100,000	25,650	26,133	26,133	
Current							
General government	\$ 168	\$ 131	\$ 116	\$ 120	\$ 92	\$ 93	
Public safety	327	296	327	193	223	238	
Streets and highways	144	124	112	151	151	162	
Parks and recreation	108	124	107	60	67	79	
All other	101	79	77	73	52	55	
Total current	848	754	739	597	585	627	
Capital outlay and construction	525	407	317	402	415	428	
Debt service							
Principal	168	161	110	67	46	48	
Interest and fiscal	48	41	34	11	11	9	
Total debt service	216	202	144	78	57	57	
Total expenditures	\$ 1,589	\$ 1,363	\$ 1,200	\$ 1,077	\$ 1,057	\$ 1,112	

Total expenditures in the City's governmental funds for 2022 were \$29,034,971, an increase of \$1,384,190 (5.0 percent) from the prior year. On a per capita basis, the City expended a total of \$1,112 in 2022, an increase of \$55 from the previous year.

As the above table reflects, the City's expenditures per capita have historically been below the state-wide average. The increase in the current year was spread across each current function and capital outlay as noted in the table above. Natural inflationary growth and contractually approved salary and benefit increases contributed to the change over the prior year.

GENERAL FUND

The City's General Fund accounts for the financial activity of the basic services provided to the community. The primary services included within this fund are the administration of the municipal operation, police and fire protection, building inspection, streets and highway maintenance, and culture and recreation. The graph below illustrates the change in the General Fund financial position over the last five years. We have also included a line representing annual revenues to reflect the change in the size of the General Fund operation over the same period.



The City's General Fund cash and investments balance at December 31, 2022 was \$13,046,199, a decrease of \$577,979 from the previous year. Total fund balance at year-end was \$12,325,001, a decrease of \$379,068 from the prior year.

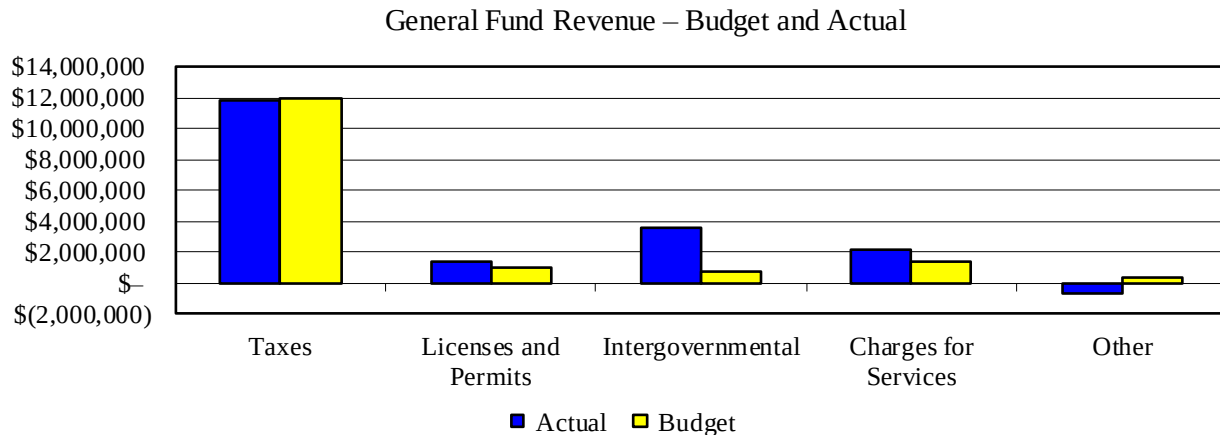
As the graph illustrates, the City has generally been able to maintain healthy cash and fund balance levels as the volume of financial activity has fluctuated. This is an important factor because a government, like any organization, requires a certain amount of equity to operate. A healthy financial position allows the City to avoid volatility in tax rates; helps minimize the impact of state funding changes; allows for the adequate and consistent funding of services, repairs, and unexpected costs; and is a factor in determining the City's bond rating and resulting interest costs.

A trend that is typical to Minnesota local governments, especially the General Fund of cities, is the unusual cash flow experienced throughout the year. The City's General Fund cash disbursements are made fairly evenly during the year other than the impact of seasonal services, such as snowplowing, street maintenance, and park activities. Cash receipts of the General Fund are quite a different story. Taxes comprise about 64 percent of the fund's total annual revenue. Approximately half of these revenues are received by the City in July and the rest in December. Consequently, the City needs to have adequate cash reserves to finance its everyday operations between these payments.

The City's unassigned General Fund balance at the end of the 2022 fiscal year represents approximately 53.0 percent of annual expenditures and transfers out based on projected 2023 levels.

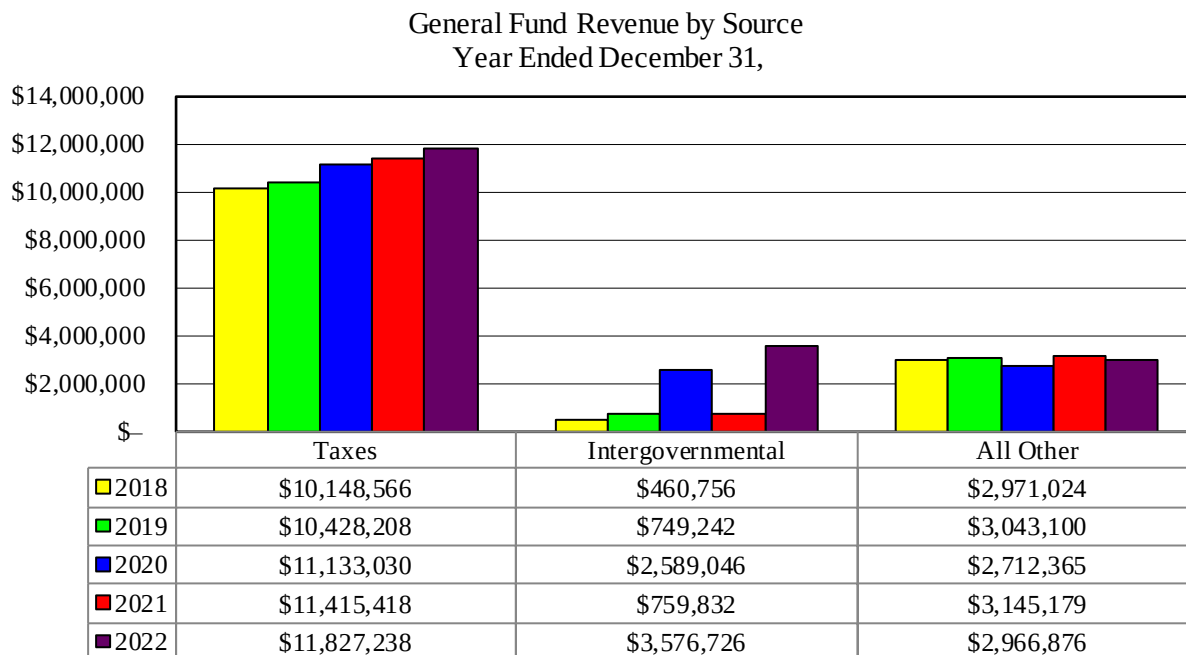
GENERAL FUND REVENUES

The following graph reflects the City's General Fund revenue sources for 2022 compared to budget:



General Fund revenue for 2022 was \$18,370,840, which was \$2,925,840 (18.9 percent) more than budget. The largest variances over budget were in intergovernmental (\$2,843,226) and other revenues (\$943,091), due to conservative budgeting and continued development activity in the City. Intergovernmental was over budget, due to the City's recognition of CSLFRF not included in the 2022 budget. Investment earnings (included within "other" above), were \$1,051,501 less than anticipated, due to market value changes not anticipated in the 2022 budget.

The following graph presents the City's General Fund revenues by source for the last five years. The graph reflects the City's reliance on property and other taxes, which represented 64.4 percent of General Fund revenues in 2022:

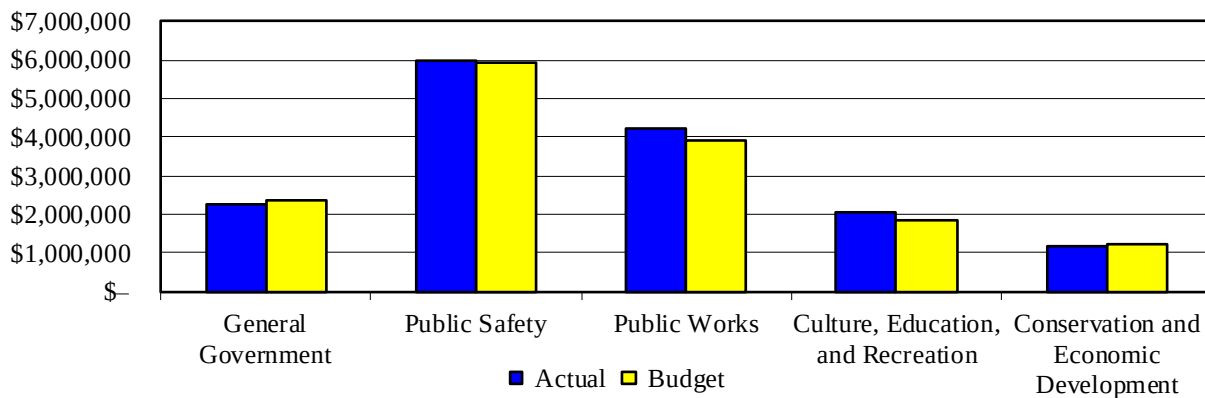


Total General Fund revenue for 2022 was \$3,050,411 (19.9 percent) more than last year. The increase in taxes was as anticipated and approved with the annual levy process. Intergovernmental increased due to recognition of CSLFRF resources as discussed above. The decrease noted in the "all other" category was due to the change in investment earnings, which were negatively impacted by market adjustments on investments during the current year.

GENERAL FUND EXPENDITURES

The following graph illustrates the components of General Fund spending for 2022 compared to budget:

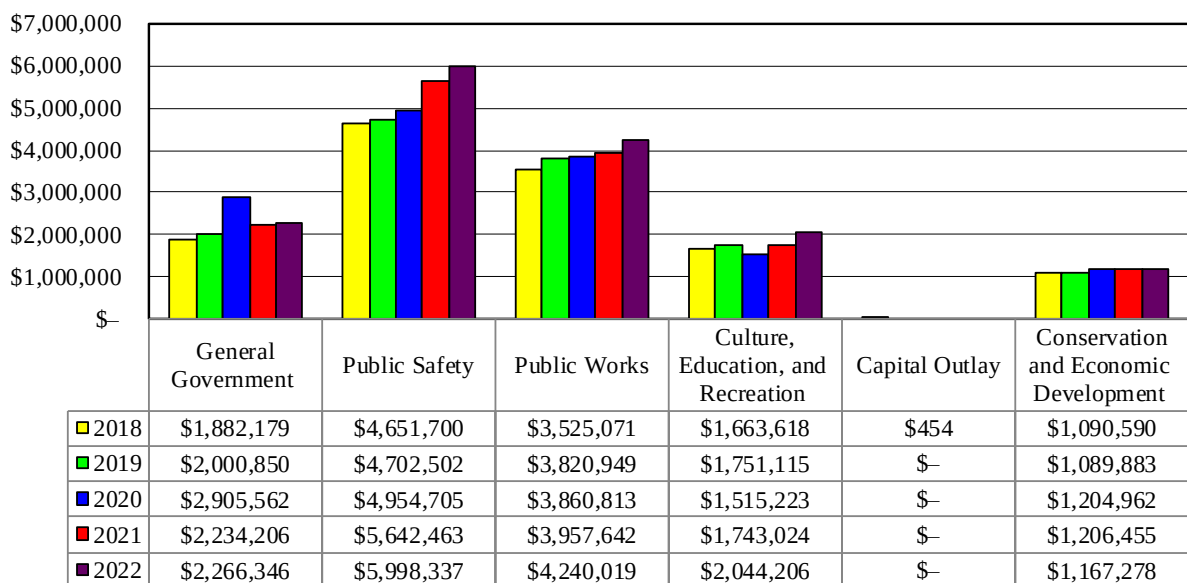
General Fund Expenditures – Budget and Actual



General Fund expenditures for 2022 were \$15,716,186, which was \$397,686 (2.6 percent) over budget. Spending was over budget for public safety by \$73,737, public works by \$325,019, and for culture, education, and recreation by \$171,506. General government and conservation and economic development expenditures were \$103,954 and \$68,622 under budget, respectively. Overall spending exceeded budget, largely due to inflationary and personnel costs exceeding amounts anticipated in the budget.

The following graph presents the City's General Fund expenditures by function for the last five years:

General Fund Expenditures by Function
Year Ended December 31,



Total General Fund expenditures for 2022 were \$932,396 (6.3 percent) more than the previous year. The increase was spread across most categories, as presented in the table above, excluding a minor decrease in conservation and economic development expenditures. Increases were partially due to an increase in wages and benefits, along with ongoing development activity in the current year.

ENTERPRISE FUNDS OVERVIEW

The City maintains several enterprise funds to account for services the City provides that are financed primarily through fees charged to those utilizing the service. This section of the report provides you with an overview of the financial trends and activities of the City's enterprise funds, which include the Water, Sewer, Storm Water, Street Lighting, and Arena Funds.

The utility funds comprise a considerable portion of the City's activities. We understand that the City is proactive in reviewing these activities on an ongoing basis and we want to reiterate the importance of continually monitoring these operations. Over the years, we have emphasized to our city clients the importance of these utility operations being self-sustaining, preventing additional burdens on general government funds. This would include the accumulation of net position for future capital improvements and to provide a cushion in the event of a negative trend in operations.

ENTERPRISE FUNDS FINANCIAL POSITION

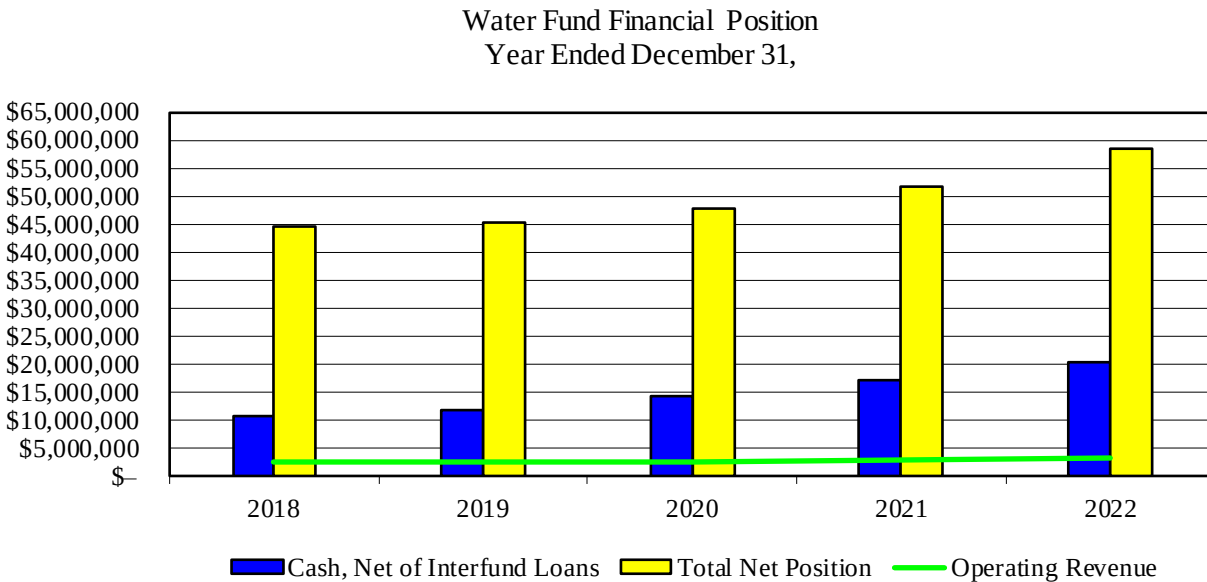
The following table summarizes the changes in the financial position of the City's enterprise funds during the year ended December 31, 2022, presented both by classification and by fund:

Enterprise Funds Change in Financial Position			
	Net Position as of December 31,		
	2022	2021	Change
Net position of enterprise funds			
Total by classification			
Net investment in capital assets	\$ 114,082,422	\$ 102,152,720	\$ 11,929,702
Unrestricted	43,725,821	37,150,043	6,575,778
Total enterprise funds	<u>\$ 157,808,243</u>	<u>\$ 139,302,763</u>	<u>\$ 18,505,480</u>
Total by fund			
Water	\$ 58,502,539	\$ 51,626,387	\$ 6,876,152
Sewer	40,617,521	36,773,786	3,843,735
Storm Water	56,931,099	49,113,784	7,817,315
Street Lighting	121,756	93,086	28,670
Arena	1,635,328	1,695,720	(60,392)
Total enterprise funds	<u>\$ 157,808,243</u>	<u>\$ 139,302,763</u>	<u>\$ 18,505,480</u>

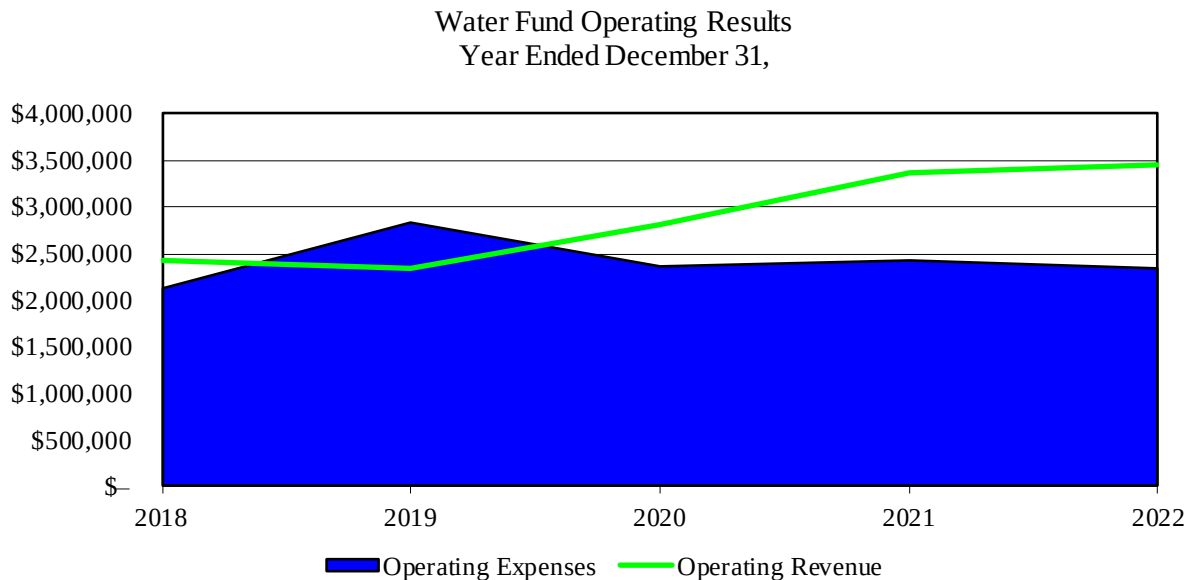
In total, the net position of the City's enterprise funds increased by \$18,505,480 during the year ended December 31, 2022. The increase in net position is primarily from connection fees and capital contributions recognized in the current year.

WATER FUND

At December 31, 2022, the Water Fund had a cash balance of \$20,457,092 and total net position of \$58,502,539. Of this net position total, \$37,771,443 is the net investment in capital assets, while unrestricted has a balance of \$20,731,096. The following graph shows the financial position of the Water Fund over the past five years:



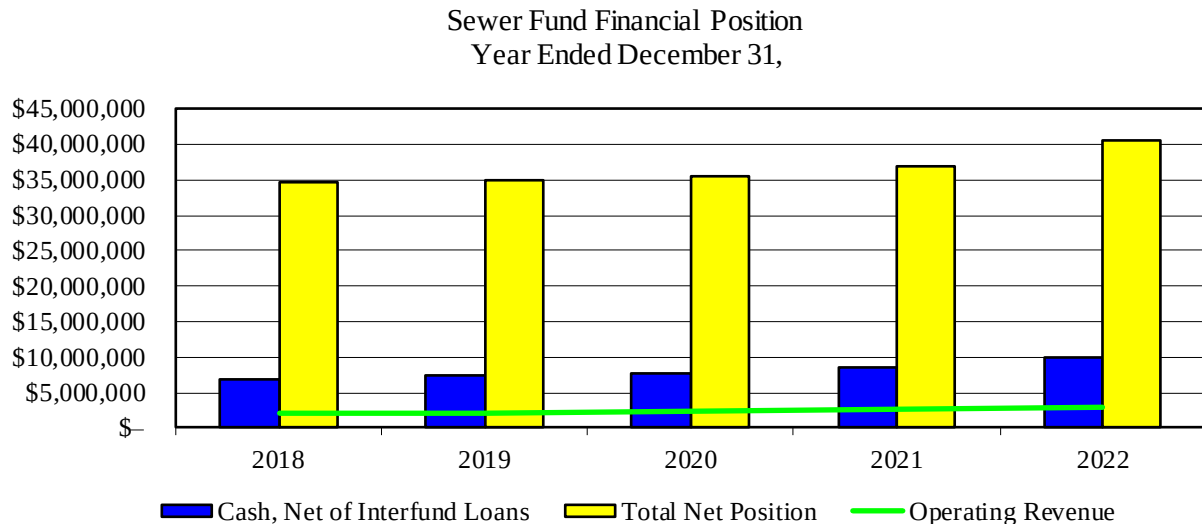
The following graph shows the operating results of the Water Fund over the last five years:



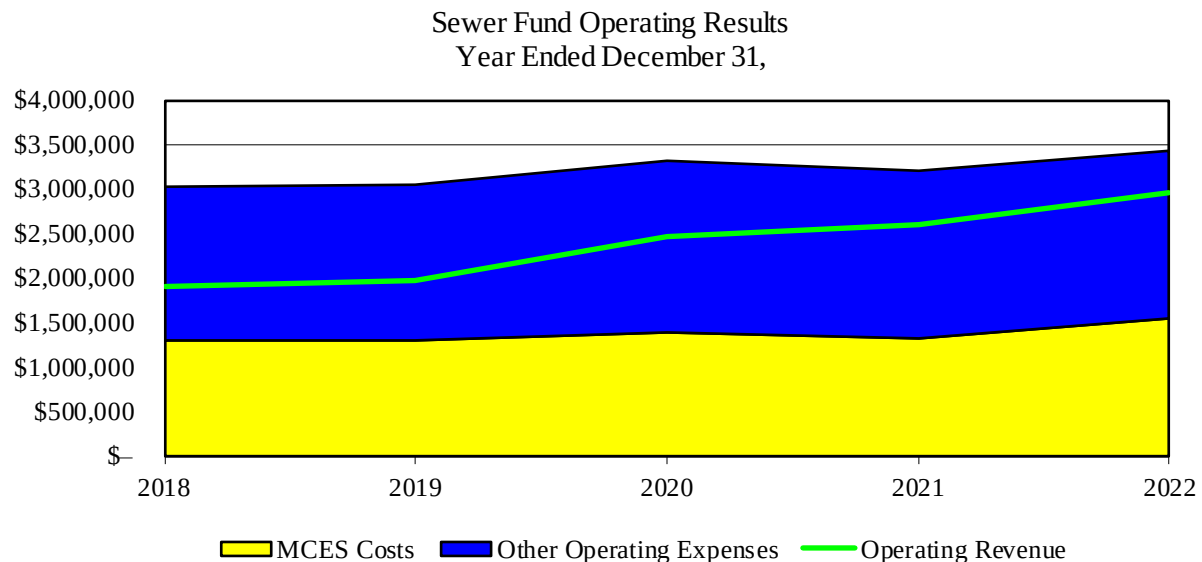
The Water Fund maintains a healthy financial position. During fiscal 2022, the Water Fund recognized an operating income of \$1,115,328, compared to an operating income of \$953,854 in fiscal 2021. The increase in operating revenue was due to a combination of changes in water usage and rate adjustments in the current year. Consumption will fluctuate from year-to-year based on many factors, including weather patterns and the number of utility customers. The City should continue to review utility rates during its annual budget process to make sure an adequate, yet fair, rate is charged for the services provided. Operating expenses were down slightly in the current year, with a decrease in other services and charges.

SEWER FUND

At December 31, 2022, the Sewer Fund had a cash balance of \$9,844,569 and total net position of \$40,617,521. Of this net position total, \$30,359,351 is the net investment in capital assets, while \$10,258,170 is unrestricted. The following graph shows the financial position of the Sewer Fund over the past five years:



The following graph shows the operating results of the Sewer Fund for the last five years:



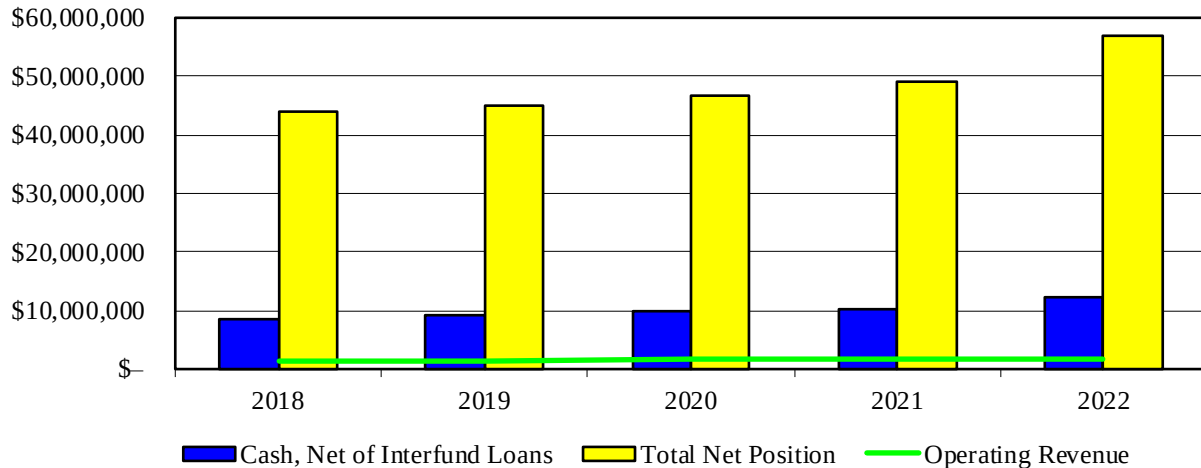
The major expense of the sanitary sewer operation is the charge from the Metropolitan Council Environmental Services (MCES). The main cause of the expense fluctuations from year-to-year, shown on the graph above, are generally changes made to the charges from the MCES, reflecting the results of its sewer treatment operations.

During fiscal 2022, the Sewer Fund reported an operating loss of \$473,164, compared to an operating loss of \$610,943 in fiscal 2021. The increase in operating revenues with rate changes and new customers more than offset the increase in operating expenses. The largest change in expenses was with increases in MCES sewer charges and personal services. The City should continue to review utility rates during its annual budget process to make sure an adequate, yet fair, rate is charged for the services provided.

STORM WATER FUND

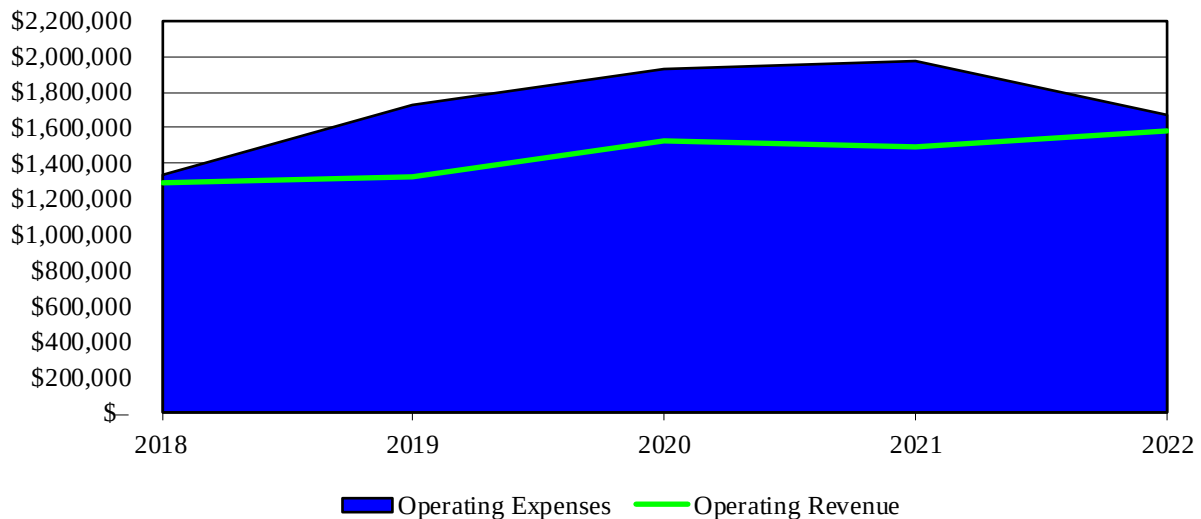
At December 31, 2022, the Storm Water Fund had a cash balance of \$12,112,036 and total net position of \$56,931,099. Of this net position total, \$44,776,933 is the net investment in capital assets, while \$12,154,166 is unrestricted. The following graph shows the financial position of the Storm Water Fund over the past five years:

Storm Water Fund Financial Position
Year Ended December 31,



The following graph shows the operating results of the Storm Water Fund for the last five years:

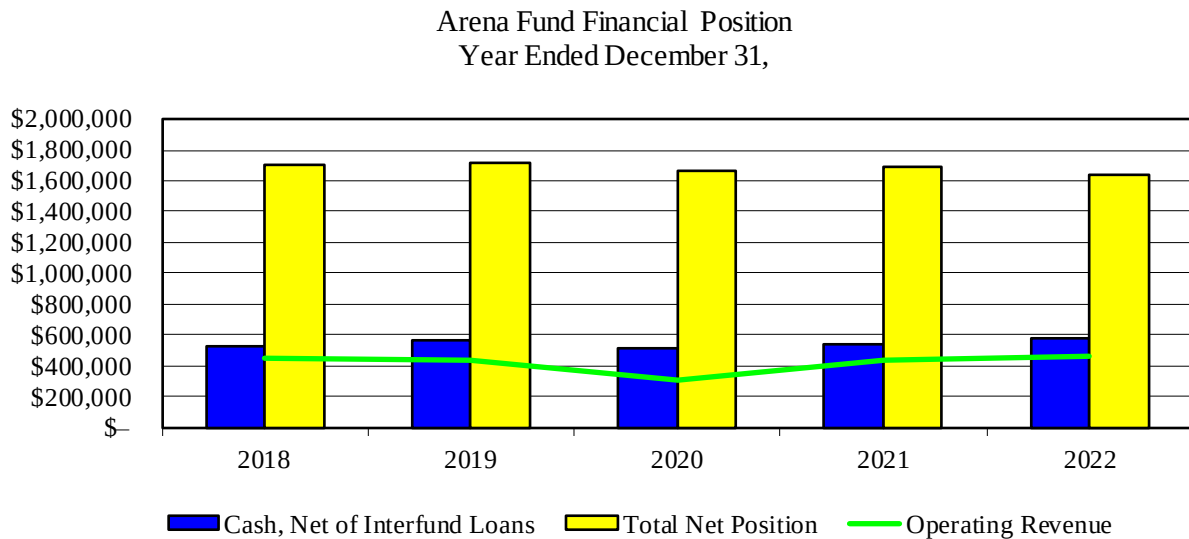
Storm Water Fund Operating Results
Year Ended December 31,



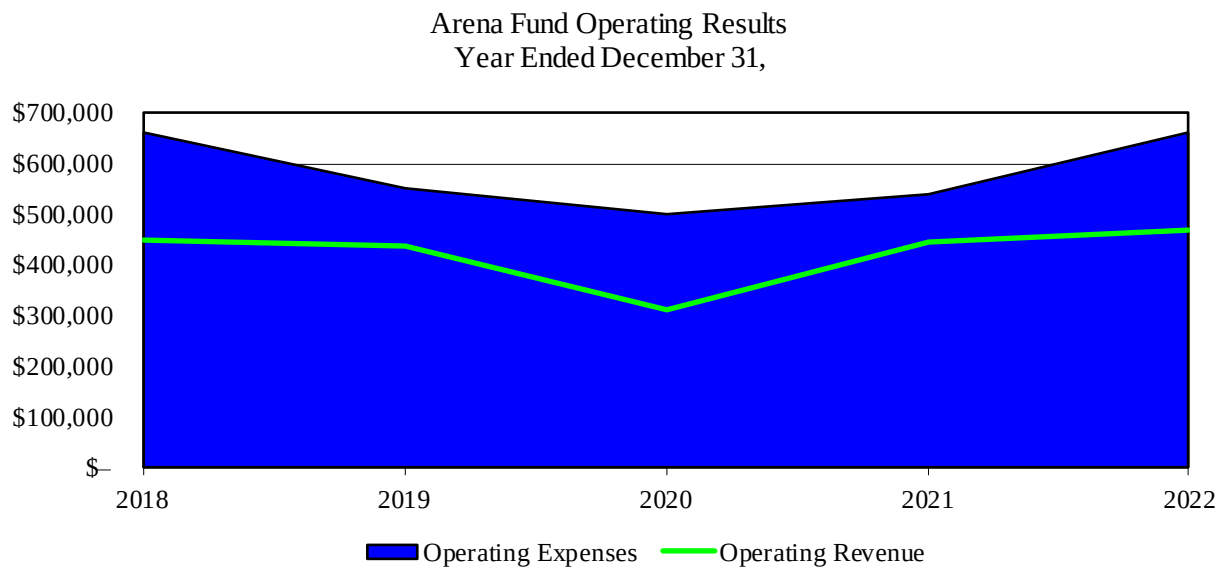
The Storm Water Fund maintains a healthy financial position. During fiscal 2022, the Storm Water Fund reported an operating loss of \$97,858, compared to an operating loss of \$489,295 in fiscal 2021. A decrease in operating expenses for other services and charges contributed to the change in operating results compared to the prior year.

ARENA FUND

At December 31, 2022, the Arena Fund had a cash balance of \$580,694 and total net position of \$1,635,328. Of this net position total, \$1,174,695 is the investment in capital assets, while \$460,633 is unrestricted. The following graph shows the financial position of the Arena Fund over the past five years:



The following graph shows the operating results of the Arena Fund for the last five years:



During fiscal 2022, the Arena Fund reported an operating loss of \$194,163, compared to an operating loss of \$97,016 in fiscal 2021. The increase in operating expenses surpassed the increase in operating revenues in the current year, causing the decrease in current year operating results. A transfer of \$130,000 from the General Fund in the current year partially offset the loss from operations in the current year.

STREET LIGHTING FUND

The City established the Street Lighting Fund in 2020 to account for the financial activity of the street lighting utility operation. At December 31, 2022, the Street Lighting Fund had a cash balance of \$86,194 and total unrestricted net position of \$121,756. This ending net position represents an increase of \$28,670 over the prior balance.

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

In addition to fund-based information, the current reporting model for governmental entities also requires the inclusion of two government-wide financial statements designed to present a clear picture of the City as a single, unified entity. These government-wide financial statements provide information on the total cost of delivering services, including capital assets and long-term liabilities.

STATEMENT OF NET POSITION

The Statement of Net Position essentially tells you what the City owns and owes at a given point in time, the last day of the fiscal year. Theoretically, net position represents the resources the City has leftover to use for providing services after its debts are settled. However, those resources are not always in spendable form, or there may be restrictions on how some of those resources can be used. Therefore, net position is divided into three components: net investment in capital assets, restricted, and unrestricted.

The following table presents the components of the City's net position as of December 31, 2022 and 2021, for governmental activities and business-type activities:

	As of December 31,		
	2022	2021	Change
Net position			
Governmental activities			
Net investment in capital assets	\$ 92,676,025	\$ 93,890,840	\$ (1,214,815)
Restricted	7,654,670	7,888,401	(233,731)
Unrestricted	27,945,657	24,881,502	3,064,155
Total governmental activities	128,276,352	126,660,743	1,615,609
Business-type activities			
Net investment in capital assets	114,082,422	102,152,720	11,929,702
Unrestricted	43,725,821	37,150,043	6,575,778
Total business-type activities	157,808,243	139,302,763	18,505,480
Total net position	<u>\$ 286,084,595</u>	<u>\$ 265,963,506</u>	<u>\$ 20,121,089</u>

The City's total net position at December 31, 2022 was \$20,121,089 more than the previous year. Governmental activities increased \$1,615,609 and business-type activities increased \$18,505,480.

The change in components of governmental activity net position reflect the City's completion of several projects in the current year and transfer of assets from governmental activities to the business-type activities. The recognition of CSLFRF federal entitlements in the current year also contributed to the overall increase in unrestricted net position for governmental activities. The increase in business-type activities net position matches the enterprise funds activity previously discussed.

At the end of the current fiscal year, the City is able to present positive balances in all categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

STATEMENT OF ACTIVITIES

The Statement of Activities tracks the City's yearly revenues and expenses, as well as any other transactions that increase or reduce total net positions. These amounts represent the full cost of providing services. The Statement of Activities provides a more comprehensive measure than just the amount of cash that changed hands, as reflected in the fund-based financial statements. This statement includes the cost of supplies used, depreciation of long-lived capital assets, and other accrual-based expenses.

The following table presents the change in the net position of the City for the years ended December 31, 2022 and 2021:

	2022			2021
	Expenses	Program Revenues	Net Change	Net Change
Net (expense) revenue				
Governmental activities				
General government	\$ 2,971,915	\$ 5,099,912	\$ 2,127,997	\$ 542,465
Public safety	7,327,325	962,342	(6,364,983)	(5,214,582)
Public works	10,471,901	8,882,351	(1,589,550)	(3,181,814)
Culture, education, and recreation	2,786,447	1,911,265	(875,182)	(857,852)
Conservation and economic development	1,521,954	156,622	(1,365,332)	(120,685)
Interest and fiscal changes	195,474	–	(195,474)	(256,608)
Business-type activities				
Water	2,370,105	7,260,612	4,890,507	4,022,313
Sewer	3,430,121	7,451,630	4,021,509	1,248,487
Storm water	1,680,565	5,549,950	3,869,385	2,378,626
Street lighting	258,002	284,692	26,690	35,997
Arena	669,074	469,190	(199,884)	(96,762)
Total net (expense) revenue	<u>\$ 33,682,883</u>	<u>\$ 38,028,566</u>	4,345,683	(1,500,415)
General revenues				
Taxes			15,543,710	14,991,157
Grants and contributions not restricted to specific programs			2,756,805	–
Investment earnings (charges)			(2,615,480)	(72,212)
Other			90,371	161,863
Total general revenues			<u>15,775,406</u>	<u>15,080,808</u>
Change in net position			20,121,089	13,580,393
Net position – beginning			<u>265,963,506</u>	<u>252,383,113</u>
Net position – ending			<u>\$ 286,084,595</u>	<u>\$ 265,963,506</u>

One of the goals of this statement is to provide a side-by-side comparison to illustrate the difference in the way the City's governmental and business-type operations are financed. The table clearly illustrates the dependence of the City's governmental operations on general revenues, such as taxes, unrestricted grants, and unrestricted investment earnings. In contrast, the City's business-type activities tend to rely more heavily on program revenues like charges for services (sales) and program-specific grants to cover expenses. This is critical given the current downward pressures on the general revenue sources.

The change in net (expense) revenue presented in the table above, when compared to the prior year, is primarily due to the amount of developer contributions and capital grants recognized from year-to-year. These contributions fluctuate with the size and number of completed development projects. The City's spending of federal CSLFRF resources that was reported in unrestricted grants, also impacted the comparison to prior year, as presented in the above table. Negative adjustments on investments in the current year reduced investment earnings compared to prior year, as seen in the above table.

ACCOUNTING AND AUDITING UPDATES

The following is a summary of Governmental Accounting Standards Board (GASB) standards expected to be implemented in the next few years.

GASB STATEMENT NO. 96, *SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS*

This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This statement (1) defines an SBITA; (2) establishes that an SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of an SBITA; and (4) requires note disclosures regarding an SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

An SBITA is defined as a contract that conveys control of the right to use another party's (an SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. Under this statement, a government generally should recognize a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability.

This statement provides an exception for short-term SBITAs with a maximum possible term under the SBITA contract of 12 months, including any options to extend, regardless of their probability of being exercised. Subscription payments for short-term SBITAs should be recognized as outflows of resources.

This statement requires a government to disclose descriptive information about its SBITAs other than short-term SBITAs, such as the amount of the subscription asset, accumulated amortization, other payments not included in the measurement of a subscription liability, principal and interest requirements for the subscription liability, and other essential information.

The requirements of this statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

GASB STATEMENT NO. 99, *OMNIBUS 2022*

The objectives of this statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB statements and (2) accounting and financial reporting for financial guarantees. The practice issues addressed by this statement are as follows:

- Classification and reporting of derivative instruments within the scope of Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument.
- Clarification of provisions in Statement No. 87, *Leases*, as amended, related to the determination of the lease term, classification of a lease as a short-term lease, recognition and measurement of a lease liability and a lease asset, and identification of lease incentives.
- Clarification of provisions in Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, related to (a) the determination of the public-private and public-public partnership (PPP) term and (b) recognition and measurement of installment payments and the transfer of the underlying PPP asset.

- Clarification of provisions in Statement No. 96, *Subscription-Based Information Technology Arrangements*, related to the SBITA term, classification of an SBITA as a short-term SBITA, and recognition and measurement of a subscription liability.
- Extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt.
- Accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program (SNAP).
- Disclosures related to nonmonetary transactions.
- Pledges of future revenues when resources are not received by the pledging government.
- Clarification of provisions in Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, as amended, related to the focus of the government-wide financial statements.
- Terminology updates related to certain provisions of Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*.
- Terminology used in Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, to refer to resource flows statements.

The requirements of this statement that are effective are as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

GASB STATEMENT NO. 100, ACCOUNTING CHANGES AND ERROR CORRECTIONS – AN AMENDMENT OF GASB STATEMENT NO. 62

The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

The requirements of this statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections.

The requirements of this statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

GASB STATEMENT NO. 101, *COMPENSATED ABSENCES*

The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used, but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled.

This statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used, but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

The requirements of this statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

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CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA

Special Purpose Audit Reports

Year Ended
December 31, 2022

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CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA

Special Purpose Audit Reports
Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the City Council and Management
City of Rosemount, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rosemount, Minnesota (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 14, 2023.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(continued)

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

Malloy, Montague, Karnowski, Radosevich & Co., P. A.

Minneapolis, Minnesota
June 14, 2023

INDEPENDENT AUDITOR'S REPORT
ON MINNESOTA LEGAL COMPLIANCE

To the City Council and Management
City of Rosemount, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rosemount, Minnesota (the City) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 14, 2023.

MINNESOTA LEGAL COMPLIANCE

In connection with our audit, we noted that the City failed to comply with provisions of the contracting – bid laws section of the *Minnesota Legal Compliance Audit Guide for Cities*, promulgated by the State Auditor pursuant to Minnesota Statutes § 6.65, insofar as they relate to accounting matters as described in the Schedule of Findings and Responses as finding 2022-001. Also, in connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with the provisions of the claims and disbursements, depositories of public funds and public investments, conflicts of interest, public indebtedness, miscellaneous provisions, and tax increment financing sections of the *Minnesota Legal Compliance Audit Guide for Cities*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

CITY'S RESPONSE TO FINDING

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the legal compliance finding identified in our audit and described in the accompanying Schedule of Findings and Responses. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this report is not suitable for any other purpose.

Malloy, Montague, Karnowski, Radosevich & Co., P.A.

Minneapolis, Minnesota
June 14, 2023

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CITY OF ROSEMOUNT

Schedule of Findings and Responses
Year Ended December 31, 2022

MINNESOTA LEGAL COMPLIANCE FINDING

2022-001 CONTRACT LANGUAGE – PAYMENT OF SUBCONTRACTORS

Criteria – Minnesota Statutes § 471.425, Subd. 4a.

Condition – The City of Rosemount, Minnesota's (the City) contracts for construction services must include specific language that requires the prime contractor to pay any subcontractors within 10 days of the prime contractor's receipt of payment from the City or pay interest at the rate of 1.5 percent per month on any unpaid balance. This required language was not included in one of the contracts awarded during the year ended December 31, 2022.

Questioned Costs – Not applicable.

Context – One of three bids tested was not in compliance.

Repeat Finding – This is a current year finding.

Cause – This was an oversight by city personnel.

Effect – One contract awarded by the City did not include the required statutory language.

Recommendation – We recommend that the City include this required language in all future contracts.

View of Responsible Official and Planned Corrective Actions – There is no disagreement with the audit finding. The City will review its procedures to ensure the required contract language is included in all city contracts in the future.

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REPORT ON COMPLIANCE FOR THE U.S. DEPARTMENT
OF THE TREASURY CORONAVIRUS STATE AND LOCAL FISCAL
RECOVERY FUNDS (CSLFRF) PROGRAM REQUIREMENTS FOR AN
ALTERNATIVE CSLFRF COMPLIANCE EXAMINATION ENGAGEMENT

INDEPENDENT ACCOUNTANT'S REPORT

To the City Council and Management
City of Rosemount, Minnesota

We have examined the City of Rosemount, Minnesota's (the City) compliance with the compliance requirements "activities allowed or unallowed" and "allowable cost/cost principles" (the specified requirements) as described in Part IV "Requirements for an Alternative Compliance Examination Engagement for Recipients That Would Otherwise be Required to Undergo a Single Audit or Program-Specific Audit as a Result of Receiving Coronavirus State and Local Fiscal Recovery Funds" of the CSLFRF Section of the 2022 Office of Management and Budget *Compliance Supplement* (referred to herein as "Requirements for an Alternative CSLFRF Compliance Examination Engagement") during the year ended December 31, 2022. Management of the City is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants; the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in the "Requirements for an Alternative CSLFRF Compliance Examination Engagement." Those standards and requirements require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, the City complied, in all material respects, with the specified requirements referenced above during the year ended December 31, 2022.

(continued)

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OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we are required to report all deficiencies that are considered to be *significant deficiencies* or *material weaknesses in internal control*; fraud, and noncompliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the City's compliance with the specified requirements; and any other instances that warrant the attention of those charged with governance. We are also required to obtain and report the views of responsible officials concerning the findings, conclusions, and recommendations, as well as any planned corrective actions. We performed our examination to express an opinion on the City's compliance with the specified requirements and not for the purpose of expressing an opinion on the internal control over the specified requirements or on compliance and other matters; accordingly, we express no such opinions. The results of our tests disclosed no matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this examination report is solely to express an opinion on whether the City complied, in all material respects, with the specified requirements referenced above and on the previous page during the year ended December 31, 2022. Accordingly, this report is not suitable for any other purpose.

Malloy, Montague, Karnowski, Radosevich & Co., P. A.

Minneapolis, Minnesota
June 14, 2023

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PACKET: 06695 06/01/23 PY Regular Payments

VENDOR SET: 01 *** DRAFT/OTHER LISTING ***

BANK : PYBNK MERCHANTS BANK - PY

VENDOR	NAME / I.D.	DESC	ITEM TYPE	PAID DATE	DISCOUNT	AMOUNT	ITEM NO#	ITEM AMOUNT
011310	AFLAC							
	I-161202305319462	AFLAC INSURANCE PREMIUMS	D	6/01/2023		352.34CR	001508	
	I-162202305319462	AFLAC INSURANCE PREMIUMS	D	6/01/2023		267.84CR	001508	620.18
005806	BPAS-BENEFIT PLANS ADMIN SRVS							
	I-250202305319462	VEBA - EMPLOYEE CONTRIBUTIONS	D	6/01/2023		105.00CR	001509	
	I-252202305319462	EMPLOYER VEBA CONTRIBUTIONS	D	6/01/2023		370.42CR	001509	475.42
000003	INTERNAL REVENUE SERVICE							
	I-T1 202305319462	FEDERAL WITHHOLDING	D	6/01/2023		32,685.79CR	001510	
	I-T3 202305319462	FICA W/H & CONTRIBUTIONS	D	6/01/2023		30,385.10CR	001510	
	I-T4 202305319462	MEDICARE W/H & CONTRIBUTIONS	D	6/01/2023		10,480.90CR	001510	73,551.79
000004	MN DEPT OF REVENUE							
	I-T2 202305319462	MN STATE WITHHOLDING	D	6/01/2023		15,566.62CR	001511	15,566.62
002238	MN STATE RETIREMENT SYSTEM							
	I-260202305319462	MSRS-EMPLOYEE CONTRIBUTION	D	6/01/2023		600.00CR	001512	
	I-262202305319462	MSRS-EMPLOYEE CONTRIBUTION	D	6/01/2023		983.01CR	001512	
	I-263202305319462	MSRS-EMPLOYEE CONTRIBUTION	D	6/01/2023		700.00CR	001512	
	I-264202305319462	MSRS-EMPLOYEE CONTRIBUTION	D	6/01/2023		480.00CR	001512	
	I-350202305319462	DEFERRED COMP WITHHOLDING	D	6/01/2023		3,507.00CR	001512	
	I-351202305319462	DEFERRED COMP WITHHOLDING	D	6/01/2023		319.29CR	001512	
	I-352202305319462	ROTH 457 CONTRIBUTIONS	D	6/01/2023		1,600.00CR	001512	
	I-353202305319462	ROTH 457 CONTRIBUTIONS	D	6/01/2023		918.70CR	001512	
	I-354202305319462	DEF COMP W/H INS. WAIVER	D	6/01/2023		3,640.00CR	001512	12,748.00
140290	NATIONWIDE RETIREMENT SOL							
	I-310202305319462	DEFERRED COMP WITHHOLDING	D	6/01/2023		4,506.39CR	001513	
	I-311202305319462	DEFERRED COMP WITHHOLDING	D	6/01/2023		737.91CR	001513	
	I-312202305319462	DEF COMP W/H INS. WAIVER	D	6/01/2023		2,073.92CR	001513	
	I-340202305319462	ROTH 457 CONTRIBUTIONS	D	6/01/2023		1,938.92CR	001513	
	I-341202305319462	ROTH 457 CONTRIBUTIONS	D	6/01/2023		157.14CR	001513	9,414.28
162110	PUBLIC EMPLOYEE							
	I-300202305319462	PERA W/H - COORDINATED	D	6/01/2023		32,935.05CR	001514	
	I-301202305319462	PERA W/H - POLICE DEPT	D	6/01/2023		36,997.86CR	001514	
	I-302202305319462	PERA W/H - ELECTED	D	6/01/2023		273.00CR	001514	70,205.91
005807	WEX HEALTH INC							
	I-230202305319462	HSA - EMPLOYEE CONTRIBUTION	D	6/01/2023		3,522.90CR	001515	3,522.90

VENDOR		NAME / I.D.	DESC	ITEM TYPE	PAID DATE	DISCOUNT	AMOUNT	ITEM NO#	ITEM AMOUNT
* * T O T A L S * *									
REGULAR CHECKS:				0	0.00	0.00	0.00	0.00	
HANDWRITTEN CHECKS:				0	0.00	0.00	0.00	0.00	
PRE-WRITE CHECKS:				0	0.00	0.00	0.00	0.00	
DRAFTS:				8	0.00	186,105.10	186,105.10		
VOID CHECKS:				0	0.00	0.00	0.00	0.00	
NON CHECKS:				0	0.00	0.00	0.00	0.00	
CORRECTIONS:				0	0.00	0.00	0.00	0.00	
REGISTER TOTALS:				8	0.00	186,105.10	186,105.10		
TOTAL ERRORS: 0 TOTAL WARNINGS: 0									

VENDOR	NAME / I.D.	DESC	ITEM TYPE	PAID DATE	DISCOUNT	AMOUNT	ITEM NO#	ITEM AMOUNT
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** POSTING PERIOD RECAP **

FUND	PERIOD	AMOUNT

101	6/2023	153,647.48CR
201	6/2023	1,490.09CR
601	6/2023	9,429.26CR
602	6/2023	9,429.31CR
603	6/2023	8,560.75CR
650	6/2023	3,548.21CR
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ALL		186,105.10CR

Jeah Malecha

6/5/2023

PACKET: 06694 06/01/23 PY EFT Payments

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	EFT DATE/#	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005836 ICMA RETIREMENT CORP									
I	330202305319462	ICMA CONTRIBUTIONS-PLAN#303	PYBNK	6/02/2023	E	6/01/2023	1,640.76	1,640.76CR	
		G/L ACCOUNT		CK: 000073			1,640.76		
	101 21724	DEFERRED COMP				1,041.31	ICMA CONTRIBUTIONS-PLAN#303970		
	601 21724	DEFERRED COMP				158.15	ICMA CONTRIBUTIONS-PLAN#303970		
	602 21724	DEFERRED COMP				158.15	ICMA CONTRIBUTIONS-PLAN#303970		
	603 21724	DEFERRED COMP				283.15	ICMA CONTRIBUTIONS-PLAN#303970		
I	331202305319462	ICMA CONTRIBUTIONS-PLAN#303	PYBNK	6/02/2023	E	6/01/2023	60.76	60.76CR	
		G/L ACCOUNT		CK: 000073			60.76		
	101 21724	DEFERRED COMP				48.13	ICMA CONTRIBUTIONS-PLAN#303970		
	650 21724	DEFERRED COMP				12.63	ICMA CONTRIBUTIONS-PLAN#303970		
I	333202305319462	ICMA INS. WAIVER-PLAN#30397	PYBNK	6/02/2023	E	6/01/2023	1,296.20	1,296.20CR	
		G/L ACCOUNT		CK: 000073			1,296.20		
	101 21724	DEFERRED COMP				1,011.03	ICMA INS. WAIVER-PLAN#303970		
	601 21724	DEFERRED COMP				103.70	ICMA INS. WAIVER-PLAN#303970		
	602 21724	DEFERRED COMP				103.70	ICMA INS. WAIVER-PLAN#303970		
	603 21724	DEFERRED COMP				77.77	ICMA INS. WAIVER-PLAN#303970		
I	334202305319462	ROTH 457 CONTRIBUTIONS	PYBNK	6/02/2023	E	6/01/2023	150.00	150.00CR	
		G/L ACCOUNT		CK: 000073			150.00		
	101 21720	ROTH 457 CONTRIBUTIONS				150.00	ROTH 457 CONTRIBUTIONS		
			EFT			1	3,147.72	3,147.72CR	0.00
							3,147.72	0.00	

PACKET: 06694 06/01/23 PY EFT Payments

VENDOR SET: 01

===== R E P O R T T O T A L S =====

F U N D D I S T R I B U T I O N

FUND NO#	FUND NAME	AMOUNT
101	GENERAL FUND	2,250.47CR
601	WATER UTILITY FUND	261.85CR
602	SEWER UTILITY FUND	261.85CR
603	STORM WATER UTILITY FUND	360.92CR
650	ARENA FUND	12.63CR
** TOTALS **		3,147.72CR

----- TYPE OF CHECK TOTALS -----

	NUMBER	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
HAND CHECKS		0.00 0.00	0.00 0.00	0.00
DRAFTS		0.00 0.00	0.00 0.00	0.00
REG-CHECKS		0.00 0.00	0.00 0.00	0.00
EFT	1	3,147.72 3,147.72	3,147.72CR 0.00	0.00
NON-CHECKS		0.00 0.00	0.00 0.00	0.00
ALL CHECKS	1	3,147.72 3,147.72	3,147.72CR 0.00	0.00

TOTAL CHECKS TO PRINT: 0

ERRORS: 0

WARNINGS: 0

Jeah Malecho
6/5/2023

PACKET: 06699 06/08/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-240010 XCEL ENERGY										
I 8807010-0	5/23	WELL #15	APBNK	6/08/2023	R	5/25/2023		5,178.98	5,178.98CR	
		G/L ACCOUNT		CK: 152460				5,178.98		
		601 49425-01-381.00	ELECTRIC UTILITIES			5,178.98	WELL #15			
			REG. CHECK			1		5,178.98	5,178.98CR	0.00
								5,178.98	0.00	

PACKET: 06699 06/08/2023 AP CHECK RUN

VENDOR SET: 01

===== R E P O R T T O T A L S =====

F U N D D I S T R I B U T I O N

FUND NO#	FUND NAME	AMOUNT
601	WATER UTILITY FUND	5,178.98CR
** TOTALS **		5,178.98CR

----- TYPE OF CHECK TOTALS -----

	NUMBER	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
HAND CHECKS		0.00	0.00	0.00
		0.00	0.00	
DRAFTS		0.00	0.00	0.00
		0.00	0.00	
REG-CHECKS	1	5,178.98	5,178.98CR	0.00
		5,178.98	0.00	
EFT		0.00	0.00	0.00
		0.00	0.00	
NON-CHECKS		0.00	0.00	0.00
		0.00	0.00	
ALL CHECKS	1	5,178.98	5,178.98CR	0.00
		5,178.98	0.00	

ERRORS: 0

WARNINGS: 0

Jeah Malecha
6/8/2023

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-003317 3 GUYS SEWING									
I 9928		TEEN ACADEMY T-SHIRTS	APBNK	6/15/2023	R	4/27/2023	53.00	53.00CR	
		G/L ACCOUNT		CK: 152461			53.00		
	101	42110-01-435.00	COMMUNITY	ENGAGEMENT	SUPPLIES		53.00	TEEN ACADEMY T-SHIRTS	
				REG. CHECK		1	53.00	53.00CR	0.00
							53.00	0.00	

01-003378 4 ACE PRODUCTIONS									
I 2023-0169		SAFETY CAMP PRESENTER	APBNK	6/15/2023	R	1/20/2023	345.00	345.00CR	
		G/L ACCOUNT		CK: 152462			345.00		
	101	45100-91-219.00	OTHER	OPERATING	SUPPLIES		345.00	SAFETY CAMP PRESENTER	
				REG. CHECK		1	345.00	345.00CR	0.00
							345.00	0.00	

01-003860 ACCELERATED TECHNOLOGIES LL									
I 10168		FIRE 2 CABLE RUN FOR CUBE	APBNK	6/15/2023	R	5/15/2023	955.00	955.00CR	
		G/L ACCOUNT		CK: 152463			955.00		
	101	41940-01-319.00	OTHER	PROFESSIONAL	SERVICES		955.00	FIRE 2 CABLE RUN FOR CUBE	
				REG. CHECK		1	955.00	955.00CR	0.00
							955.00	0.00	

01-004186 ADVANCE AUTO PARTS									
I 1596-ID-369165		CAR FRESHENER TREES	APBNK	6/15/2023	R	5/01/2023	15.80	15.80CR	
		G/L ACCOUNT		CK: 152464			15.80		
	101	43100-01-211.00	CLEANING	SUPPLIES			15.80	CAR FRESHENER TREES	
I 1596-ID-369205		SHOP SUPPLIES & LUBRICANTS	APBNK	6/15/2023	R	5/01/2023	403.10	403.10CR	
		G/L ACCOUNT		CK: 152464			403.10		
	101	43100-01-215.00	SHOP	MATERIALS			239.92	SHOP SUPPLIES & LUBRICANTS	
	101	43100-01-213.00	LUBRICANTS &	ADDITIVES			163.18	SHOP SUPPLIES & LUBRICANTS	
I 1596-ID-369247		OIL DRAIN PLUGS	APBNK	6/15/2023	R	5/02/2023	14.42	14.42CR	
		G/L ACCOUNT		CK: 152464			14.42		
	101	43100-01-221.00	EQUIPMENT	PARTS			14.42	OIL DRAIN PLUGS	
I 1596-ID-369444		HEATER HOSE,FITTINGS,CLAMPS	APBNK	6/15/2023	R	5/05/2023	360.24	360.24CR	
		G/L ACCOUNT		CK: 152464			360.24		
	101	43100-01-221.00	EQUIPMENT	PARTS			360.24	HEATER HOSE,FITTINGS,CLAMPS,ET	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 1596-ID-369445		MICRO V-BELT & SEAFOAM	APBNK	6/15/2023	R	5/05/2023		92.61	92.61CR	
		G/L ACCOUNT		CK: 152464				92.61		
	101	43100-01-221.00	EQUIPMENT PARTS				54.77	MICRO V-BELT & SEAFOAM		
	101	43100-01-213.00	LUBRICANTS & ADDITIVES				37.84	MICRO V-BELT & SEAFOAM		
I 1596-ID-369446		GLOVES & DIESEL EXHAUST FLU	APBNK	6/15/2023	R	5/05/2023		151.26	151.26CR	
		G/L ACCOUNT		CK: 152464				151.26		
	101	43100-01-215.00	SHOP MATERIALS				131.95	GLOVES & DIESEL EXHAUST FLUID		
	101	43100-01-213.00	LUBRICANTS & ADDITIVES				19.31	GLOVES & DIESEL EXHAUST FLUID		
I 1596-ID-369744		PARTS, ADDITIVES & SUPPLIES	APBNK	6/15/2023	R	5/12/2023		2,626.11	2,626.11CR	
		G/L ACCOUNT		CK: 152464				2,626.11		
	101	43100-01-213.00	LUBRICANTS & ADDITIVES				130.02	PARTS, ADDITIVES & SUPPLIES		
	101	43100-01-215.00	SHOP MATERIALS				719.76	PARTS, ADDITIVES & SUPPLIES		
	101	43100-01-221.00	EQUIPMENT PARTS				1,776.33	PARTS, ADDITIVES & SUPPLIES		
I 1596-ID-369825		HITCH BUSHINGS & PINS	APBNK	6/15/2023	R	5/15/2023		66.46	66.46CR	
		G/L ACCOUNT		CK: 152464				66.46		
	101	43100-01-221.00	EQUIPMENT PARTS				66.46	HITCH BUSHINGS & PINS		
I 1596-ID-370118		FILTERS,COATED ROTORS,ETC	APBNK	6/15/2023	R	5/18/2023		290.81	290.81CR	
		G/L ACCOUNT		CK: 152464				290.81		
	101	43100-01-211.00	CLEANING SUPPLIES				13.78	FILTERS,COATED ROTORS,ETC		
	101	43100-01-221.00	EQUIPMENT PARTS				277.03	FILTERS,COATED ROTORS,ETC		
I 1596-ID-370516		ROTORS,PADS,FILTERS,ETC	APBNK	6/15/2023	R	5/26/2023		541.27	541.27CR	
		G/L ACCOUNT		CK: 152464				541.27		
	101	43100-01-213.00	LUBRICANTS & ADDITIVES				57.93	ROTORS,PADS,FILTERS,ETC		
	101	43100-01-221.00	EQUIPMENT PARTS				483.34	ROTORS,PADS,FILTERS,ETC		
				REG. CHECK			1	4,562.08	4,562.08CR	0.00
								4,562.08	0.00	
01-005955 MUHAMMAD AHMAD										
I 2023-0188		PERMIT 4534-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/09/2023		300.00	300.00CR	
		G/L ACCOUNT		CK: 152466				300.00		
	101	22005	REFUNDS PAYABLE - P&R				300.00	PERMIT 4534-DAMAGE DEPOSIT		
				REG. CHECK			1	300.00	300.00CR	0.00
								300.00	0.00	

VENDOR SEQUENCE										
VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005879 ALLIANT ENGINEERING INC										
I	74153	AKRON AVE SOUTH EXT	APBNK	6/15/2023	R	5/24/2023		23,285.62	23,285.62CR	
		G/L ACCOUNT		CK: 152467				23,285.62		
		483 48000-01-303.00	ENGINEERING FEES			23,285.62		AKRON AVE SOUTH EXT		
			REG. CHECK			1		23,285.62	23,285.62CR	0.00
								23,285.62	0.00	

01-005686 AMERICAN MAILING MACHINES										
I	IN118017	POSTAGE INK	APBNK	6/15/2023	R	5/23/2023		174.00	174.00CR	
		G/L ACCOUNT		CK: 152468				174.00		
		101 41810-01-322.00	POSTAGE COSTS			174.00		POSTAGE INK		
I	IN118095	SEALING SOLUTION	APBNK	6/15/2023	R	6/05/2023		50.15	50.15CR	
		G/L ACCOUNT		CK: 152468				50.15		
		101 41810-01-322.00	POSTAGE COSTS			50.15		SEALING SOLUTION		
			REG. CHECK			1		224.15	224.15CR	0.00
								224.15	0.00	

01-011644 APPLE FORD LINCOLN AV										
I	A1CB266609	REPAIR LABOR	APBNK	6/15/2023	R	3/09/2023		92.50	92.50CR	
		G/L ACCOUNT		CK: 152469				92.50		
		101 43100-01-404.00	CONTRACTED MACH & EQUIP SERV			92.50		REPAIR LABOR		
I	A1CP266871	PARTS & REPAIR LABOR-UNIT 3	APBNK	6/15/2023	R	3/13/2023		1,785.27	1,785.27CR	
		G/L ACCOUNT		CK: 152469				1,785.27		
		206 49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN			1,785.27		PARTS & REPAIR LABOR-UNIT 342		
I	A1CP293839	PARTS & REPAIR LABOR-UNIT 3	APBNK	6/15/2023	R	5/16/2023		12,515.14	12,515.14CR	
		G/L ACCOUNT		CK: 152469				12,515.14		
		206 49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN			12,515.14		PARTS & REPAIR LABOR-UNIT 341		
I	A1W620162	SENSOR	APBNK	6/15/2023	R	5/23/2023		50.93	50.93CR	
		G/L ACCOUNT		CK: 152469				50.93		
		101 43100-01-221.00	EQUIPMENT PARTS			50.93		SENSOR		
			REG. CHECK			1		14,443.84	14,443.84CR	0.00
								14,443.84	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005657 AT&T MOBILITY									
I	X06032023	SCADA SRV-WELLS,LIFTS,TOWER	APBNK	6/15/2023	R	5/25/2023	508.12	508.12CR	
		G/L ACCOUNT		CK: 152470			508.12		
	601	49400-01-321.00	TELEPHONE	COSTS		169.37	SCADA SRV-WELLS,LIFTS,TOWERS		
	602	49450-01-321.00	TELEPHONE	COSTS		169.37	SCADA SRV-WELLS,LIFTS,TOWERS		
	603	49500-01-321.00	TELEPHONE	COSTS		169.38	SCADA SRV-WELLS,LIFTS,TOWERS		
			REG. CHECK			1	508.12	508.12CR	0.00
							508.12	0.00	

01-020090 BACHMAN'S INC-CREDIT DEPT									
I	331951/50	YOUTH COMMISSION TREES	APBNK	6/15/2023	R	5/24/2023	641.25	641.25CR	
		G/L ACCOUNT		CK: 152471			641.25		
	101	41110-01-225.00	LANDSCAPING	MATERIALS		641.25	YOUTH COMMISSION TREES		
			REG. CHECK			1	641.25	641.25CR	0.00
							641.25	0.00	

01-005956 ROSE BAUERNFEIND									
I	2023-0189	PERMIT 3574-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/08/2023	300.00	300.00CR	
		G/L ACCOUNT		CK: 152472			300.00		
	101	22005	REFUNDS PAYABLE - P&R			300.00	PERMIT 3574-DAMAGE DEPOSIT		
			REG. CHECK			1	300.00	300.00CR	0.00
							300.00	0.00	

01-003582 BAYCOM INC									
I	EQUIPINV_044090	ADD'L TOUGHBOOK TRUCK MOUNT	APBNK	6/15/2023	R	5/31/2023	835.00	835.00CR	
		G/L ACCOUNT		CK: 152473			835.00		
	101	42210-01-229.00	OTHER MAINTENANCE	SUPPLIES		835.00	ADD'L TOUGHBOOK TRUCK MOUNT		
			REG. CHECK			1	835.00	835.00CR	0.00
							835.00	0.00	

01-003889 BERRY COFFEE COMPANY									
I	956580	COFFEE SUPPLIES FOR SC	APBNK	6/15/2023	R	6/01/2023	81.00	81.00CR	
		G/L ACCOUNT		CK: 152474			81.00		
	101	45100-30-219.00	OTHER OPERATING	SUPPLIES		81.00	COFFEE SUPPLIES FOR SC		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
			REG. CHECK			1		81.00	81.00CR	0.00
								81.00	0.00	
01-005954 SALLY BJERKE										
I	2023-0186	PERMIT 4829-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/05/2023		300.00	300.00CR	
		G/L ACCOUNT		CK: 152475				300.00		
	101 22005	REFUNDS PAYABLE - P&R				300.00		PERMIT 4829-DAMAGE DEPOSIT		
			REG. CHECK			1		300.00	300.00CR	0.00
								300.00	0.00	
01-005738 BOARMAN KROOS VOGEL GROUP I										
I	61622	POLICE & PW CAMPUS	APBNK	6/15/2023	R	5/10/2023		219,592.43	219,592.43CR	
		G/L ACCOUNT		CK: 152476				219,592.43		
	421 48000-01-302.00	ARCHITECTS' FEES				219,592.43		POLICE & PW CAMPUS		
			REG. CHECK			1		219,592.43	219,592.43CR	0.00
								219,592.43	0.00	
01-004012 BOLTON & MENK INC										
I	0312770	145TH ST BUMP OUT REPLACEME	APBNK	6/15/2023	R	5/25/2023		2,212.00	2,212.00CR	
		G/L ACCOUNT		CK: 152477				2,212.00		
	203 49003-01-532.00	IMPROVEMENTS OTHER THAN BLDGS				2,212.00		145TH ST BUMP OUT REPLACEMENT		
I	0312771	2021 TRUNK SANITARY SEWER	APBNK	6/15/2023	R	5/25/2023		10,681.50	10,681.50CR	
		G/L ACCOUNT		CK: 152477				10,681.50		
	628 48000-01-303.00	ENGINEERING FEES				10,681.50		2021 TRUNK SANITARY SEWER		
I	0312773	BONAIRE PATH QUIET ZONE	APBNK	6/15/2023	R	5/25/2023		3,547.00	3,547.00CR	
		G/L ACCOUNT		CK: 152477				3,547.00		
	446 48000-01-303.00	ENGINEERING FEES				3,547.00		BONAIRE PATH QUIET ZONE		
			REG. CHECK			1		16,440.50	16,440.50CR	0.00
								16,440.50	0.00	
01-021815 BRAUN INTERTEC CORP										
I	B344748	PICKLE BALL GEO TECH	APBNK	6/15/2023	R	6/08/2023		1,655.00	1,655.00CR	
		G/L ACCOUNT		CK: 152478				1,655.00		
	205 49005-01-540.00	IMPROVEMENTS OTHER THAN BLDGS				1,655.00		PICKLE BALL GEO TECH		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		1,655.00 1,655.00	1,655.00CR 0.00	0.00

01-004103 BUSINESS ESSENTIALS

I OE-QT-73059-1	MISC PAPER SUPPLIES-STOCK	APBNK	6/15/2023	R	5/18/2023			860.00 860.00	860.00CR	
	G/L ACCOUNT		CK: 152479					860.00		
101 41810-01-203.00	PRINTED FORMS & PAPER					860.00		MISC PAPER SUPPLIES-STOCK		
I OE-QT-73293-1	MISC PAPER SUPPLIES-STOCK	APBNK	6/15/2023	R	6/01/2023			860.00 860.00	860.00CR	
	G/L ACCOUNT		CK: 152479					860.00		
101 41810-01-203.00	PRINTED FORMS & PAPER					860.00		MISC PAPER SUPPLIES-STOCK		
				REG. CHECK		1		1,720.00 1,720.00	1,720.00CR 0.00	0.00

01-003796 CAMPBELL KNUTSON PA

I 2023-0171	APRIL LEGAL SERVICES	APBNK	6/15/2023	R	4/30/2023			9,145.80 9,145.80	9,145.80CR	
	G/L ACCOUNT		CK: 152480					9,145.80		
101 42110-01-304.00	LEGAL FEES					9,145.80		APRIL LEGAL SERVICES		
				REG. CHECK		1		9,145.80 9,145.80	9,145.80CR 0.00	0.00

01-005744 CARSTAR APPLE VALLEY

I 48161-0	REMAINING REPAIR-SQUAD 3540	APBNK	6/15/2023	R	9/22/2022			814.00 814.00	814.00CR	
	G/L ACCOUNT		CK: 152481					814.00		
206 49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN					814.00		REMAINING REPAIR-SQUAD 3540		
				REG. CHECK		1		814.00 814.00	814.00CR 0.00	0.00

01-002078 CDW GOVERNMENT INC

I JF18745	KEYBOARD(1) - PD	APBNK	6/15/2023	R	4/24/2023			76.88 76.88	76.88CR	
	G/L ACCOUNT		CK: 152482					76.88		
101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES					76.88		KEYBOARD(1) - PD		
I JF95210	MONITOR ADAPTOR (1) - PW	APBNK	6/15/2023	R	4/25/2023			27.97 27.97	27.97CR	
	G/L ACCOUNT		CK: 152482					27.97		
101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES					27.97		MONITOR ADAPTOR (1) - PW		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

I JR06370		ARENA POWER STRIP	APBNK	6/15/2023	R	5/17/2023	22.58	22.58CR	
		G/L ACCOUNT		CK: 152482			22.58		
	650 45130-01-392.00	P.C. ACCESSORIES & SUPPLIES				22.58	ARENA POWER STRIP		
I JR28418		PC CAMERA-ARENA	APBNK	6/15/2023	R	5/18/2023	38.15	38.15CR	
		G/L ACCOUNT		CK: 152482			38.15		
	101 43121-01-392.00	P.C. ACCESSORIES & SUPPLIES				38.15	PC CAMERA-ARENA		
I JS45022		HARD DRIVE (4)-PD	APBNK	6/15/2023	R	5/22/2023	275.48	275.48CR	
		G/L ACCOUNT		CK: 152482			275.48		
	101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES				275.48	HARD DRIVE (4)-PD		
I JS87890		MOUSE-PW	APBNK	6/15/2023	R	5/23/2023	18.74	18.74CR	
		G/L ACCOUNT		CK: 152482			18.74		
	101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES				18.74	MOUSE-PW		
I JW56058		CC ADAPTER	APBNK	6/15/2023	R	5/31/2023	9.32	9.32CR	
		G/L ACCOUNT		CK: 152482			9.32		
	101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES				9.32	CC ADAPTER		
		REG. CHECK				1	469.12	469.12CR	0.00
							469.12	0.00	

01-030498 CENTRAL TURF & IRRIGATION S									
I 50254346-00		IRRIGATION PARTS	APBNK	6/15/2023	R	5/12/2023	75.05	75.05CR	
		G/L ACCOUNT		CK: 152483			75.05		
	101 45202-01-221.00	EQUIPMENT PARTS				75.05	IRRIGATION PARTS		
I 50254929-00		IRRIGATION PARTS	APBNK	6/15/2023	R	5/25/2023	578.05	578.05CR	
		G/L ACCOUNT		CK: 152483			578.05		
	101 45202-01-221.00	EQUIPMENT PARTS				578.05	IRRIGATION PARTS		
		REG. CHECK				1	653.10	653.10CR	0.00
							653.10	0.00	

01-000424 CERTIFIED RECYCLING LLC									
I 73629		CLEANUP DAY MATTRESSES	APBNK	6/15/2023	R	5/24/2023	2,625.00	2,625.00CR	
		G/L ACCOUNT		CK: 152484			2,625.00		
	101 41940-01-384.00	REFUSE DISPOSAL				2,625.00	CLEANUP DAY MATTRESSES		
I 73838		MATTRESS RECYCLING COUPONS	APBNK	6/15/2023	R	6/05/2023	175.00	175.00CR	
		G/L ACCOUNT		CK: 152484			175.00		
	101 41940-01-384.00	REFUSE DISPOSAL				175.00	MATTRESS RECYCLING COUPONS		

VENDOR SEQUENCE										
VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		2,800.00	2,800.00CR	0.00
								2,800.00	0.00	
01-001576 CG MARKETING GROUP										
I 101613		BUSINESS CARDS-PD	APBNK	6/15/2023	R	5/22/2023		97.91	97.91CR	
		G/L ACCOUNT		CK: 152485				97.91		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES					97.91	BUSINESS CARDS-PD		
				REG. CHECK		1		97.91	97.91CR	0.00
								97.91	0.00	
01-002754 CHARTER COMMUNICATIONS										
I 0000361052523		FIRE STATION 1 CABLE	APBNK	6/15/2023	R	5/25/2023		16.84	16.84CR	
		G/L ACCOUNT		CK: 152486				16.84		
	101 42210-01-439.00	OTHER MISCELLANEOUS CHARGES					16.84	FIRE STATION 1 CABLE		
I 0203403043023		TV BUNDLE - ARENA	APBNK	6/15/2023	R	4/30/2023		34.76	34.76CR	
		G/L ACCOUNT		CK: 152486				34.76		
	650 45130-01-404.00	CONTRACTED MACH & EQUIP R & M					34.76	TV BUNDLE - ARENA		
I 0203403053023		TV BUNDLE - ARENA	APBNK	6/15/2023	R	5/30/2023		34.76	34.76CR	
		G/L ACCOUNT		CK: 152486				34.76		
	650 45130-01-404.00	CONTRACTED MACH & EQUIP R & M					34.76	TV BUNDLE - ARENA		
				REG. CHECK		1		86.36	86.36CR	0.00
								86.36	0.00	
01-005542 CHARTER COMMUNICATIONS										
I 113140301051423		FIRE STATION 2 CABLE	APBNK	6/15/2023	R	5/14/2023		139.67	139.67CR	
		G/L ACCOUNT		CK: 152487				139.67		
	101 42210-01-439.00	OTHER MISCELLANEOUS CHARGES					139.67	FIRE STATION 2 CABLE		
				REG. CHECK		1		139.67	139.67CR	0.00
								139.67	0.00	
01-005760 CINTAS CORP										
I 5159710624		FIRST AID SUPPLIES	APBNK	6/15/2023	R	5/23/2023		933.83	933.83CR	
		G/L ACCOUNT		CK: 152488				933.83		
	101 41940-01-208.00	MISCELLANEOUS SUPPLIES					933.83	FIRST AID SUPPLIES		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		933.83	933.83CR	0.00
								933.83	0.00	
01-030784 CINTAS CORPORATION										
I 4156908158		MATS @ FS #2	APBNK	6/15/2023	R	5/30/2023		20.00	20.00CR	
		G/L ACCOUNT		CK: 152489				20.00		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					20.00	MATS @ FS #2		
I 4156908186		MATS @ PW OFFICE BLDG	APBNK	6/15/2023	R	5/30/2023		68.25	68.25CR	
		G/L ACCOUNT		CK: 152489				68.25		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					68.25	MATS @ PW OFFICE BLDG		
I 4156908221		MATS @ POLICE	APBNK	6/15/2023	R	5/30/2023		48.75	48.75CR	
		G/L ACCOUNT		CK: 152489				48.75		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					48.75	MATS @ POLICE		
I 4156908296		MATS @ CITY HALL	APBNK	6/15/2023	R	5/30/2023		86.25	86.25CR	
		G/L ACCOUNT		CK: 152489				86.25		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					86.25	MATS @ CITY HALL		
I 4156908314		MATS @ CARPENTER SHOP	APBNK	6/15/2023	R	5/30/2023		22.75	22.75CR	
		G/L ACCOUNT		CK: 152489				22.75		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					22.75	MATS @ CARPENTER SHOP		
I 4156908334		MATS & TOWELS @ MAINT BLDG	APBNK	6/15/2023	R	5/30/2023		42.75	42.75CR	
		G/L ACCOUNT		CK: 152489				42.75		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					9.00	MATS & TOWELS @ MAINT BLDG		
	101 43100-01-211.00	CLEANING SUPPLIES					33.75	MATS & TOWELS @ MAINT BLDG		
I 4156908480		MATS @ FS #1	APBNK	6/15/2023	R	5/30/2023		20.00	20.00CR	
		G/L ACCOUNT		CK: 152489				20.00		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					20.00	MATS @ FS #1		
I 4156908535		SC FLOOR MATS	APBNK	6/15/2023	R	5/30/2023		52.95	52.95CR	
		G/L ACCOUNT		CK: 152489				52.95		
	101 45100-30-401.00	CONTRACTED BUILDING REPAIRS					52.95	SC FLOOR MATS		
				REG. CHECK		1		361.70	361.70CR	0.00
								361.70	0.00	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
01-030956 CITY OF ROSEMOUNT									
I 2023-0172		MAY 2023 SURCHARGE	APBNK	6/15/2023 R		6/06/2023	193.37	193.37CR	
		G/L ACCOUNT		CK: 152490			193.37		
	101 20810	BUILDING PERMIT SURCHARGE				186.67	MAY 2023 SURCHARGE		
	101 20811	BUILDING PMT SURCHARGE-SET FEE				1.50	MAY 2023 SURCHARGE		
	101 20820	ELECTRICAL PERMIT SURCHARGE				2.18	MAY 2023 SURCHARGE		
	101 20860	HEATING/AIR COND PERMIT SURCHG				1.40	MAY 2023 SURCHARGE		
	101 20830	PLUMBING PERMIT SURCHARGE				1.22	MAY 2023 SURCHARGE		
	101 20850	SEWER PERMIT SURCHARGE				0.40	MAY 2023 SURCHARGE		
				REG. CHECK		1	193.37	193.37CR	0.00
							193.37	0.00	
01-030957 CITY OF ROSEMOUNT									
I 2023-0190		MAY 2023 CITY SHARE SAC FEE	APBNK	6/15/2023 R		6/07/2023	1,491.00	1,491.00CR	
		G/L ACCOUNT		CK: 152491			1,491.00		
	101 20815	METRO SAC FOR MWCC				1,491.00	MAY 2023 CITY SHARE SAC FEES		
				REG. CHECK		1	1,491.00	1,491.00CR	0.00
							1,491.00	0.00	
01-000643 CITY OF ROSEMOUNT									
I 2023-02107		PD/PW CAMPUS BUILDING PERMI	APBNK	6/15/2023 R		6/07/2023	138,016.34	138,016.34CR	
		G/L ACCOUNT		CK: 152492			138,016.34		
	421 48000-01-319.00	OTHER PROFESSIONAL SERVICES				138,016.34	PD/PW CAMPUS BUILDING PERMIT		
				REG. CHECK		1	138,016.34	138,016.34CR	0.00
							138,016.34	0.00	
01-004599 CLEAN CHOICE ENERGY									
I INV200708193		APRIL SOLAR SUBSCRIPTIONS	APBNK	6/15/2023 R		6/02/2023	1,692.49	1,692.49CR	
		G/L ACCOUNT		CK: 152493			1,692.49		
	601 49407-01-381.00	ELECTRIC UTILITIES				647.97	APRIL SOLAR SUBSCRIPTIONS		
	101 41940-01-381.00	ELECTRIC UTILITIES				164.40	APRIL SOLAR SUBSCRIPTIONS		
	601 49410-01-381.00	ELECTRIC UTILITIES				880.12	APRIL SOLAR SUBSCRIPTIONS		
				REG. CHECK		1	1,692.49	1,692.49CR	0.00
							1,692.49	0.00	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-031370 COLLINS ELECTRICAL CONSTR C									
I	2331431.01	LIGHT REPAIR FS2	APBNK	6/15/2023	R	5/31/2023	527.89	527.89CR	
		G/L ACCOUNT		CK: 152494			527.89		
	101 41940-01-401.00	CONTRACTED BUILDING REPAIRS				527.89	LIGHT REPAIR FS2		
I	2331548.01	ELECTRICAL WORK AT FS1	APBNK	6/15/2023	R	5/25/2023	323.84	323.84CR	
		G/L ACCOUNT		CK: 152494			323.84		
	101 41940-01-530.00	IMPROVEMENTS OTHER THAN BLDGS				323.84	ELECTRICAL WORK AT FS1		
		REG. CHECK				1	851.73	851.73CR	0.00
							851.73	0.00	

01-031530 COMPUTER INTEGRATION TECH									
I	349019	DATTO BACKUP FOR M365	APBNK	6/15/2023	R	4/28/2023	600.00	600.00CR	
		G/L ACCOUNT		CK: 152495			600.00		
	101 41520-01-391.00	P.C. MAINTENANCE				600.00	DATTO BACKUP FOR M365		
I	350281	JUN 2023 DATTO BACKUP	APBNK	6/15/2023	R	5/15/2023	606.00	606.00CR	
		G/L ACCOUNT		CK: 152495			606.00		
	101 41520-01-391.00	P.C. MAINTENANCE				606.00	JUN 2023 DATTO BACKUP		
		REG. CHECK				1	1,206.00	1,206.00CR	0.00
							1,206.00	0.00	

01-004277 CORE & MAIN LP									
I	S923461	IPERL METERS	APBNK	6/15/2023	R	5/25/2023	2,676.43	2,676.43CR	
		G/L ACCOUNT		CK: 152496			2,676.43		
	601 49400-01-220.00	METER PURCHASES				2,676.43	IPERL METERS		
		REG. CHECK				1	2,676.43	2,676.43CR	0.00
							2,676.43	0.00	

01-031577 CORPORATE MECHANICAL INC									
I	W66563	BANQUET HALL AHU 30 REPAIRS	APBNK	6/15/2023	R	5/23/2023	3,784.00	3,784.00CR	
		G/L ACCOUNT		CK: 152497			3,784.00		
	101 45100-01-404.00	CONTRACTED MACH & EQUIP R & M				3,784.00	BANQUET HALL AHU 30 REPAIRS		
I	W66665	SC MAY BOILER CHECKS	APBNK	6/15/2023	R	5/26/2023	597.00	597.00CR	
		G/L ACCOUNT		CK: 152497			597.00		
	101 45100-30-401.00	CONTRACTED BUILDING REPAIRS				597.00	SC MAY BOILER CHECKS		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		4,381.00	4,381.00CR	0.00
								4,381.00	0.00	
01-032010 CUB FOODS #31654										
I 2023-0174		VENDING/CONFERENCE ROOM	APBNK	6/15/2023	R	6/05/2023		134.87	134.87CR	
		G/L ACCOUNT		CK: 152498				134.87		
	101 41940-01-208.00	MISCELLANEOUS SUPPLIES					14.49	VENDING/CONFERENCE ROOM		
	101 41810-01-260.00	FOOD FOR RESALE					120.38	VENDING/CONFERENCE ROOM		
				REG. CHECK		1		134.87	134.87CR	0.00
								134.87	0.00	
01-004437 CUSTOM CAP & TIRE										
I 270057343		1 TIRE	APBNK	6/15/2023	R	5/18/2023		121.00	121.00CR	
		G/L ACCOUNT		CK: 152499				121.00		
	101 43100-01-222.00	TIRES					121.00	1 TIRE		
I 270057443		2 TIRES	APBNK	6/15/2023	R	5/23/2023		191.14	191.14CR	
		G/L ACCOUNT		CK: 152499				191.14		
	101 43100-01-222.00	TIRES					191.14	2 TIRES		
I 270057560		TIRES, PARTS & LABOR-FD E12	APBNK	6/15/2023	R	6/01/2023		841.00	841.00CR	
		G/L ACCOUNT		CK: 152499				841.00		
	101 43100-01-404.00	CONTRACTED MACH & EQUIP SERV					160.00	TIRES, PARTS & LABOR-FD E12		
	101 43100-01-221.00	EQUIPMENT PARTS					15.00	TIRES, PARTS & LABOR-FD E12		
	101 43100-01-222.00	TIRES					666.00	TIRES, PARTS & LABOR-FD E12		
				REG. CHECK		1		1,153.14	1,153.14CR	0.00
								1,153.14	0.00	
01-040265 DAK COUNTY TECH COLLEGE										
I 1149181		PURSUIT REFRESHER W/CAR REN	APBNK	6/15/2023	R	5/20/2023		500.00	500.00CR	
		G/L ACCOUNT		CK: 152500				500.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS					500.00	PURSUIT REFRESHER W/CAR RENTAL		
I 1158134		PURSUIT REFRESHER W/CAR REN	APBNK	6/15/2023	R	5/20/2023		500.00	500.00CR	
		G/L ACCOUNT		CK: 152500				500.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS					500.00	PURSUIT REFRESHER W/CAR RENTAL		
				REG. CHECK		1		1,000.00	1,000.00CR	0.00
								1,000.00	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005859 DAKOTA 911									
I	RO2023-06	JUNE MONTHLY FEE	APBNK	6/15/2023	R	5/02/2023	34,690.00	34,690.00CR	
		G/L ACCOUNT		CK: 152501			34,690.00		
	101	42110-01-319.00	OTHER	PROFESSIONAL SERVICES			34,690.00	JUNE MONTHLY FEE	
I	RO2023-07	JULY MONTHLY FEE	APBNK	6/15/2023	R	6/02/2023	34,690.00	34,690.00CR	
		G/L ACCOUNT		CK: 152501			34,690.00		
	101	42110-01-319.00	OTHER	PROFESSIONAL SERVICES			34,690.00	JULY MONTHLY FEE	
				REG. CHECK		1	69,380.00	69,380.00CR	0.00
							69,380.00	0.00	

01-040040 DAKOTA AWARDS & ENGRAVING									
I	26179	NAME PLATE-T. WAGNER	APBNK	6/15/2023	R	5/11/2023	11.88	11.88CR	
		G/L ACCOUNT		CK: 152502			11.88		
	101	41810-01-209.00	OTHER	OFFICE SUPPLIES			11.88	NAME PLATE-T. WAGNER	
I	26240	NAME TAGS, PLATES & PLAQUE	APBNK	6/15/2023	R	5/31/2023	87.25	87.25CR	
		G/L ACCOUNT		CK: 152502			87.25		
	101	41910-01-209.00	OTHER	OFFICE SUPPLIES			46.00	NAME TAGS, PLATES & PLAQUE	
	101	41320-31-315.00	SPECIAL	PROGRAMS			41.25	NAME TAGS, PLATES & PLAQUE	
I	26273	NAME PLATE & TAG-A. KELIHER	APBNK	6/15/2023	R	6/08/2023	23.00	23.00CR	
		G/L ACCOUNT		CK: 152502			23.00		
	101	41910-01-219.00	OTHER	OPERATING SUPPLIES			23.00	NAME PLATE & TAG-A. KELIHER	
				REG. CHECK		1	122.13	122.13CR	0.00
							122.13	0.00	

01-001935 DAKOTA COUNTY FINANCE									
I	5500727	800 MHZ RADIO SUBSCRIBER FE	APBNK	6/15/2023	R	5/22/2023	3,172.88	3,172.88CR	
		G/L ACCOUNT		CK: 152503			3,172.88		
	101	42110-01-323.00	RADIO	UNITS			1,213.16	800 MHZ RADIO SUBSCRIBER FEES	
	101	42210-01-329.00	OTHER	COMMUNICATION COSTS			1,213.16	800 MHZ RADIO SUBSCRIBER FEES	
	101	43121-01-323.00	RADIO	UNITS			149.31	800 MHZ RADIO SUBSCRIBER FEES	
	101	45202-01-323.00	RADIO	UNITS			149.31	800 MHZ RADIO SUBSCRIBER FEES	
	601	49400-01-323.00	RADIO	UNITS			149.31	800 MHZ RADIO SUBSCRIBER FEES	
	602	49450-01-323.00	RADIO	UNITS			149.31	800 MHZ RADIO SUBSCRIBER FEES	
	603	49500-01-323.00	RADIO	UNITS			149.32	800 MHZ RADIO SUBSCRIBER FEES	
				REG. CHECK		1	3,172.88	3,172.88CR	0.00
							3,172.88	0.00	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-040355 DAKOTA COUNTY FINANCE									
I 5500651		MARCH 2023 SALT CHARGES	APBNK	6/15/2023	R	5/05/2023	7,902.44	7,902.44CR	
		G/L ACCOUNT		CK: 152504			7,902.44		
	101 43121-01-216.00	CHEMICALS & CHEMICAL PRODUCTS				7,902.44	MARCH 2023 SALT CHARGES		
				REG. CHECK		1	7,902.44	7,902.44CR	0.00
							7,902.44	0.00	

01-040357 DAKOTA COUNTY FINANCE									
I 5500664		1ST QTR 2023 UTILITY CHARGE	APBNK	6/15/2023	R	5/05/2023	338.49	338.49CR	
		G/L ACCOUNT		CK: 152505			338.49		
	101 43121-01-381.00	ELECTRIC UTILITIES				338.49	1ST QTR 2023 UTILITY CHARGES		
				REG. CHECK		1	338.49	338.49CR	0.00
							338.49	0.00	

01-040435 DAKOTA ELECTRIC ASSOCIATION									
I 200002005379	5/23	JAYCEE PARK CONTROL BLDG	APBNK	6/15/2023	R	5/24/2023	10.81	10.81CR	
		G/L ACCOUNT		CK: 152506			10.81		
	101 45202-01-381.00	ELECTRIC UTILITIES				10.81	JAYCEE PARK CONTROL BLDG		
I 200003157294	5/23	WENSMANN POND MONITORING ST	APBNK	6/15/2023	R	5/24/2023	18.82	18.82CR	
		G/L ACCOUNT		CK: 152506			18.82		
	603 49513-01-381.00	ELECTRIC UTILITIES				18.82	WENSMANN POND MONITORING ST'N		
I 200003776226	5/23	SIREN #13	APBNK	6/15/2023	R	5/24/2023	23.36	23.36CR	
		G/L ACCOUNT		CK: 152506			23.36		
	101 43121-01-381.00	ELECTRIC UTILITIES				23.36	SIREN #13		
I 200005601588	5/23	STORM DRAIN LIFT STATION #7	APBNK	6/15/2023	R	5/24/2023	75.83	75.83CR	
		G/L ACCOUNT		CK: 152506			75.83		
	603 49517-01-381.00	ELECTRIC UTILITIES				75.83	STORM DRAIN LIFT STATION #7		
I 200010007317	5/23	WELL #16	APBNK	6/15/2023	R	5/24/2023	316.59	316.59CR	
		G/L ACCOUNT		CK: 152506			316.59		
	601 49426-01-381.00	ELECTRIC UTILITIES				316.59	WELL #16		
I 200010050261	5/23	WELCOME SIGN - NORTH	APBNK	6/15/2023	R	5/24/2023	17.31	17.31CR	
		G/L ACCOUNT		CK: 152506			17.31		
	608 49508-01-381.00	ELECTRIC UTILITIES				17.31	WELCOME SIGN - NORTH		
				REG. CHECK		1	462.72	462.72CR	0.00
							462.72	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-040487 DALCO									
I 4087060		SC JANITORIAL SUPPLIES	APBNK	6/15/2023	R	5/23/2023	1,263.70	1,263.70CR	
		G/L ACCOUNT		CK: 152507			1,263.70		
	101 45100-30-211.00	CLEANING SUPPLIES				1,263.70	SC JANITORIAL SUPPLIES		
				REG. CHECK		1	1,263.70	1,263.70CR	0.00
							1,263.70	0.00	

01-002002 DELTA GLOVES									
I 144818		BLACK NITREX GLOVES-PD	APBNK	6/15/2023	R	4/17/2023	710.40	710.40CR	
		G/L ACCOUNT		CK: 152508			710.40		
	101 42110-01-240.00	SAFETY EQUIP & PPE				710.40	BLACK NITREX GLOVES-PD		
I 144980		BLACK NITREX GLOVES-FD	APBNK	6/15/2023	R	5/22/2023	710.40	710.40CR	
		G/L ACCOUNT		CK: 152508			710.40		
	101 42210-01-219.00	OTHER OPERATING SUPPLIES				710.40	BLACK NITREX GLOVES-FD		
				REG. CHECK		1	1,420.80	1,420.80CR	0.00
							1,420.80	0.00	

01-005127 DIAMOND VOGEL - 805									
I 805065987		PAINT & PAINT SUPPLIES	APBNK	6/15/2023	R	6/07/2023	118.16	118.16CR	
		G/L ACCOUNT		CK: 152509			118.16		
	650 45130-01-221.00	EQUIPMENT PARTS				118.16	PAINT & PAINT SUPPLIES		
				REG. CHECK		1	118.16	118.16CR	0.00
							118.16	0.00	

01-005945 DOLAN CONSULTING GROUP LLC									
I R0523-052301200122		VERBAL CONFLICT TRAINING	APBNK	6/15/2023	R	5/22/2023	490.00	490.00CR	
		G/L ACCOUNT		CK: 152510			490.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS				490.00	VERBAL CONFLICT TRAINING		
				REG. CHECK		1	490.00	490.00CR	0.00
							490.00	0.00	

VENDOR SEQUENCE										
VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-041800 DR HORTON INC										
I	2021-07014	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2021-07015	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2021-07016	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2021-07017	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2021-07018	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2021-07019	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2022-00732	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	6/07/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2022-00786	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2022-00788	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2022-00974	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/26/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
I	2023-01688	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	6/07/2023		2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152511				2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS					2,000.00	AS-BUILT SURVEY REFUND		
		REG. CHECK				1		22,000.00	22,000.00CR	0.00
								22,000.00	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-000316 DRAIN PRO-PLUMBING INC									
I 71384		SERVICE CALL-STEEPLE CENTER	APBNK	6/15/2023	R	6/07/2023	515.00	515.00CR	
		G/L ACCOUNT		CK: 152513			515.00		
	101 45100-30-404.00	CONTRACTED MACH & EQUIP R & M				515.00	SERVICE CALL-STEEPLE CENTER		
				REG. CHECK		1	515.00	515.00CR	0.00
							515.00	0.00	

01-004400 DUNDAS SOLAR HOLDINGS LLC									
I 2305-6951A		APRIL SOLAR SUBSCRIPTION	APBNK	6/15/2023	R	5/24/2023	12,776.36	12,776.36CR	
		G/L ACCOUNT		CK: 152514			12,776.36		
	650 45130-01-381.00	ELECTRIC UTILITIES				12,776.36	APRIL SOLAR SUBSCRIPTION		
				REG. CHECK		1	12,776.36	12,776.36CR	0.00
							12,776.36	0.00	

01-050213 EARL F ANDERSEN INC									
I 0132592-IN		FLARED LEGS,BOLTS,MOUNTS,ET	APBNK	6/15/2023	R	5/17/2023	549.90	549.90CR	
		G/L ACCOUNT		CK: 152515			549.90		
	101 43121-01-226.00	SIGN REPAIR MATERIALS				549.90	FLARED LEGS,BOLTS,MOUNTS,ETC		
I 0132787-IN		SPEED LIMIT SIGNS	APBNK	6/15/2023	R	6/07/2023	142.70	142.70CR	
		G/L ACCOUNT		CK: 152515			142.70		
	101 43121-01-226.00	SIGN REPAIR MATERIALS				142.70	SPEED LIMIT SIGNS		
				REG. CHECK		1	692.60	692.60CR	0.00
							692.60	0.00	

01-050329 ECM PUBLISHERS INC									
I 940329		PN:ORDINANCE NO. B-307	APBNK	6/15/2023	R	3/31/2023	158.40	158.40CR	
		G/L ACCOUNT		CK: 152516			158.40		
	101 41810-01-351.00	LEGAL NOTICES PUBLISHING				158.40	PN:ORDINANCE NO. B-307		
I 949104		PN:ORDINANCE 2023-01	APBNK	6/15/2023	R	5/26/2023	61.20	61.20CR	
		G/L ACCOUNT		CK: 152516			61.20		
	101 41810-01-351.00	LEGAL NOTICES PUBLISHING				61.20	PN:ORDINANCE 2023-01		
I 949105		PH:KJ WALK INC 2730 149TH S	APBNK	6/15/2023	R	5/26/2023	54.00	54.00CR	
		G/L ACCOUNT		CK: 152516			54.00		
	101 41810-01-351.00	LEGAL NOTICES PUBLISHING				54.00	PH:KJ WALK INC 2730 149TH ST		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 950368		PN: 2023 SIP ASSESSMENTS	APBNK	6/15/2023	R	6/02/2023		165.60	165.60CR	
		G/L ACCOUNT		CK: 152516				165.60		
	486 48000-01-351.00	LEGAL NOTICES PUBLISHING					165.60	PN: 2023 SIP ASSESSMENTS		
		REG. CHECK				1		439.20	439.20CR	0.00
								439.20	0.00	

01-001139 ELECTRIC PUMP

I 0075886-IN		SERVICE AGREEMENT	APBNK	6/15/2023	R	5/12/2023		6,760.00	6,760.00CR	
		G/L ACCOUNT		CK: 152517				6,760.00		
	603 49500-01-319.00	OTHER PROFESSIONAL SERVICES					3,380.00	SERVICE AGREEMENT		
	602 49450-01-319.00	OTHER PROFESSIONAL SERVICES					3,380.00	SERVICE AGREEMENT		
I 0075994-IN		MINI CAS RELAYS	APBNK	6/15/2023	R	5/24/2023		3,105.90	3,105.90CR	
		G/L ACCOUNT		CK: 152517				3,105.90		
	602 49450-01-530.00	IMPROVEMENTS OTHER THAN BLDGS					3,105.90	MINI CAS RELAYS		
		REG. CHECK				1		9,865.90	9,865.90CR	0.00
								9,865.90	0.00	

01-051330 EMERGENCY APPARATUS MAINT

I 128041		PIERCE GAUGE	APBNK	6/15/2023	R	5/30/2023		579.94	579.94CR	
		G/L ACCOUNT		CK: 152518				579.94		
	101 43100-01-221.00	EQUIPMENT PARTS					579.94	PIERCE GAUGE		
		REG. CHECK				1		579.94	579.94CR	0.00
								579.94	0.00	

01-051340 EMERGENCY AUTOMOTIVE TECH

I SVC10385		RADIO REMOVED-2018 DURANGO	APBNK	6/15/2023	R	5/26/2023		345.00	345.00CR	
		G/L ACCOUNT		CK: 152519				345.00		
	207 49007-01-576.00	OTHER EQUIPMENT PURCHASES					345.00	RADIO REMOVED-2018 DURANGO		
		REG. CHECK				1		345.00	345.00CR	0.00
								345.00	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-051345 EMERGENCY MEDICAL PROD									
I	2556593	GLUCOMETER	APBNK	6/15/2023	R	5/23/2023	101.49	101.49CR	
		G/L ACCOUNT		CK: 152520			101.49		
	101	42210-01-219.00	OTHER OPERATING SUPPLIES			101.49	GLUCOMETER		
			REG. CHECK			1	101.49	101.49CR	0.00
							101.49	0.00	

01-005556 ENCOMPASS									
I	48622	FIRE STATION NO. 1 FACADE	APBNK	6/15/2023	R	5/24/2023	2,467.50	2,467.50CR	
		G/L ACCOUNT		CK: 152521			2,467.50		
	484	48000-01-303.00	ENGINEERING FEES			2,467.50	FIRE STATION NO. 1 FACADE		
			REG. CHECK			1	2,467.50	2,467.50CR	0.00
							2,467.50	0.00	

01-005946 FAITH FAMILY MINISTRIES									
I	2023-0175	PERMIT 4617-MEET'G ROOM REF	APBNK	6/15/2023	R	6/07/2023	132.00	132.00CR	
		G/L ACCOUNT		CK: 152522			132.00		
	101	22005	REFUNDS PAYABLE - P&R			132.00	PERMIT 4617-MEET'G ROOM REFND		
			REG. CHECK			1	132.00	132.00CR	0.00
							132.00	0.00	

01-000385 FARMERS MILL & ELEVATOR									
I	M3143867	15-0-5 FERTILIZER W/ACELPRI	APBNK	6/15/2023	R	5/22/2023	18,062.00	18,062.00CR	
		G/L ACCOUNT		CK: 152523			18,062.00		
	101	45202-01-216.00	CHEMICALS & CHEMICAL PRODUCTS			18,062.00	15-0-5 FERTILIZER W/ACELPRIN		
			REG. CHECK			1	18,062.00	18,062.00CR	0.00
							18,062.00	0.00	

01-001182 FIRE SAFETY USA INC									
I	171589	24 ANTI-FOG SAFETY GLASSES	APBNK	6/15/2023	R	5/11/2023	209.79	209.79CR	
		G/L ACCOUNT		CK: 152524			209.79		
	101	42210-01-580.00	OTHER EQUIPMENT PURCHASES			209.79	24 ANTI-FOG SAFETY GLASSES		
			REG. CHECK			1	209.79	209.79CR	0.00
							209.79	0.00	

VENDOR SEQUENCE										
VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005768 FP MAILING SOLUTIONS										
I	2023-0176	6/1 POSTAGE MACHINE REFILL	APBNK	6/15/2023	D	6/01/2023		500.00	500.00CR	
		G/L ACCOUNT		CK: 001516				500.00		
	101	41810-01-322.00		POSTAGE COSTS			500.00	6/1 POSTAGE MACHINE REFILL		
I	2023-0185	6/8 POSTAGE MACHINE REFILL	APBNK	6/15/2023	D	6/08/2023		500.00	500.00CR	
		G/L ACCOUNT		CK: 001516				500.00		
	101	41810-01-322.00		POSTAGE COSTS			500.00	6/8 POSTAGE MACHINE REFILL		
				DRAFTS			1	1,000.00	1,000.00CR	0.00
								1,000.00	0.00	

01-061865 FRONTIER										
I	651-188-0017	06/23 PHONE,INTERNET & CITY WIFI	APBNK	6/15/2023	R	5/25/2023		4,501.11	4,501.11CR	
		G/L ACCOUNT		CK: 152525				4,501.11		
	101	41810-01-321.00		TELEPHONE COSTS			4,129.90	PHONE,INTERNET & CITY WIFI SRV		
	601	49407-01-321.00		TELEPHONE COSTS			17.57	PHONE,INTERNET & CITY WIFI SRV		
	601	49410-01-321.00		TELEPHONE COSTS			63.73	PHONE,INTERNET & CITY WIFI SRV		
	601	49400-01-321.00		TELEPHONE COSTS			68.85	PHONE,INTERNET & CITY WIFI SRV		
	602	49450-01-321.00		TELEPHONE COSTS			68.85	PHONE,INTERNET & CITY WIFI SRV		
	603	49500-01-321.00		TELEPHONE COSTS			68.88	PHONE,INTERNET & CITY WIFI SRV		
	650	45130-01-321.00		TELEPHONE COSTS			83.33	PHONE,INTERNET & CITY WIFI SRV		
				REG. CHECK			1	4,501.11	4,501.11CR	0.00
								4,501.11	0.00	

01-000677 GERTENS										
I	202449/12	HERBICIDE	APBNK	6/15/2023	R	6/07/2023		1,433.70	1,433.70CR	
		G/L ACCOUNT		CK: 152526				1,433.70		
	101	45202-01-216.00		CHEMICALS & CHEMICAL PRODUCTS			1,433.70	HERBICIDE		
I	89936/30	FLOWERS-FD & CENTRAL PK	APBNK	6/15/2023	R	5/22/2023		213.90	213.90CR	
		G/L ACCOUNT		CK: 152526				213.90		
	101	43121-01-225.00		LANDSCAPING MATERIALS			213.90	FLOWERS-FD & CENTRAL PK		
I	89937/30	CENTRAL PARK FLOWERS	APBNK	6/15/2023	R	5/22/2023		143.43	143.43CR	
		G/L ACCOUNT		CK: 152526				143.43		
	101	43121-01-225.00		LANDSCAPING MATERIALS			143.43	CENTRAL PARK FLOWERS		
				REG. CHECK			1	1,791.03	1,791.03CR	0.00
								1,791.03	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-003610 GIGABIT MINNESOTA									
I	13929417	BUSINESS INTERNET PACK-JUN	APBNK	6/01/2023	D	6/01/2023	234.90	234.90CR	
		G/L ACCOUNT		CK: 001517			234.90		
	101	41810-01-321.00	TELEPHONE COSTS			234.90	BUSINESS INTERNET PACK-JUN		
			DRAFTS			1	234.90	234.90CR	0.00
							234.90	0.00	

01-005916 GO LAW ENFORCEMENT LLC									
I	4B522F47-0002	POLICE OFFICER JOB POSTING	APBNK	6/15/2023	R	6/05/2023	160.00	160.00CR	
		G/L ACCOUNT		CK: 152527			160.00		
	101	41320-31-341.00	EMPLOYMENT ADVERTISING			160.00	POLICE OFFICER JOB POSTING		
			REG. CHECK			1	160.00	160.00CR	0.00
							160.00	0.00	

01-070880 GOPHER STATE ONE-CALL									
I	3050719	MAY TICKET LOCATES	APBNK	6/15/2023	R	5/31/2023	826.20	826.20CR	
		G/L ACCOUNT		CK: 152528			826.20		
	601	49400-01-312.00	GOPHER STATE ONE-CALL FEES			275.40	MAY TICKET LOCATES		
	602	49450-01-312.00	GOPHER STATE ONE-CALL FEES			275.40	MAY TICKET LOCATES		
	603	49500-01-312.00	GOPHER STATE ONE-CALL FEES			275.40	MAY TICKET LOCATES		
			REG. CHECK			1	826.20	826.20CR	0.00
							826.20	0.00	

01-071220 GRAINGER									
I	9724538658	4-TYPE II SAFETY GAS CANS	APBNK	6/15/2023	R	5/31/2023	463.76	463.76CR	
		G/L ACCOUNT		CK: 152529			463.76		
	101	45202-01-221.00	EQUIPMENT PARTS			463.76	4-TYPE II SAFETY GAS CANS		
			REG. CHECK			1	463.76	463.76CR	0.00
							463.76	0.00	

01-005950 LIANA HAVEN									
I	2023-0180	PERMIT 4851-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/06/2023	500.00	500.00CR	
		G/L ACCOUNT		CK: 152530			500.00		
	101	22005	REFUNDS PAYABLE - P&R			500.00	PERMIT 4851-DAMAGE DEPOSIT		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		500.00	500.00CR	0.00
								500.00	0.00	
01-080905 HIGHLAND SANITATION										
I 0001103255		MAY TRASH SERVICE	APBNK	6/15/2023	R	5/23/2023		3,856.67	3,856.67CR	
		G/L ACCOUNT		CK: 152531				3,856.67		
	101	45100-01-384.00	REFUSAL DISPOSAL			231.15		MAY TRASH SERVICE		
	650	45130-01-384.00	REFUSE DISPOSAL			217.95		MAY TRASH SERVICE		
	101	45100-01-315.00	SPECIAL PROGRAMS			49.00		MAY TRASH SERVICE		
	101	45100-30-384.00	REFUSE DISPOSAL			64.59		MAY TRASH SERVICE		
	101	41940-01-384.00	REFUSE DISPOSAL			3,293.98		MAY TRASH SERVICE		
				REG. CHECK		1		3,856.67	3,856.67CR	0.00
								3,856.67	0.00	
01-081575 HOME DEPOT CREDIT SERVICE										
I 2035039		WEED KILLER,GRASS SEED,BRUS	APBNK	6/15/2023	R	6/09/2023		151.11	151.11CR	
		G/L ACCOUNT		CK: 152532				151.11		
	101	45100-01-221.00	EQUIPMENT PARTS			151.11		WEED KILLER,GRASS SEED,BRUSHES		
				REG. CHECK		1		151.11	151.11CR	0.00
								151.11	0.00	
01-005949 KRISTA HOYLAND										
I 2023-0179		GARDEN PLOT REFUND	APBNK	6/15/2023	R	6/06/2023		35.00	35.00CR	
		G/L ACCOUNT		CK: 152533				35.00		
	101	36220.00	RENTS & ROYALTIES			35.00		GARDEN PLOT REFUND		
				REG. CHECK		1		35.00	35.00CR	0.00
								35.00	0.00	
01-004339 I & S GROUP INC										
I 93037		BONAIRE PATH WEST TRAIL	APBNK	6/15/2023	R	5/31/2023		1,187.50	1,187.50CR	
		G/L ACCOUNT		CK: 152534				1,187.50		
	205	49005-01-537.00	IMPROVEMENTS OTHER THAN BLDGS			1,187.50		BONAIRE PATH WEST TRAIL		
I 93291		FH - NEW BUILDING	APBNK	6/15/2023	R	5/31/2023		990.00	990.00CR	
		G/L ACCOUNT		CK: 152534				990.00		
	205	49005-01-538.00	IMPROV OTHER THAN BLDGS			990.00		FH - NEW BUILDING		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1	2,177.50 2,177.50	2,177.50CR 0.00	0.00
01-003122 I STATE TRUCK CENTER									
I	C242827903:01	COMPRESSOR PIPE/HOSE	APBNK	6/15/2023	R	6/02/2023	67.45	67.45CR	
		G/L ACCOUNT		CK: 152535			67.45		
	101	43100-01-221.00	EQUIPMENT PARTS			67.45	COMPRESSOR PIPE/HOSE		
				REG. CHECK		1	67.45 67.45	67.45CR 0.00	0.00
01-091405 INDEPENDENT BLACK DIRT									
I	33799	2 YDS DIRT FOR TREE PLANTIN	APBNK	6/15/2023	R	5/23/2023	48.00	48.00CR	
		G/L ACCOUNT		CK: 152536			48.00		
	101	41110-01-225.00	LANDSCAPING MATERIALS			48.00	2 YDS DIRT FOR TREE PLANTING		
I	33937	2 YDS BLACK DIRT	APBNK	6/15/2023	R	6/05/2023	42.00	42.00CR	
		G/L ACCOUNT		CK: 152536			42.00		
	101	45202-01-219.00	OTHER OPERATING SUPPLIES			42.00	2 YDS BLACK DIRT		
				REG. CHECK		1	90.00 90.00	90.00CR 0.00	0.00
01-001515 INVER GROVE FORD									
I	6391849	REPAIR LABOR & PARTS-PD60	APBNK	6/15/2023	R	6/05/2023	3,819.73	3,819.73CR	
		G/L ACCOUNT		CK: 152537			3,819.73		
	101	43100-01-221.00	EQUIPMENT PARTS			1,225.78	REPAIR LABOR & PARTS-PD60		
	101	43100-01-404.00	CONTRACTED MACH & EQUIP SERV			2,593.95	REPAIR LABOR & PARTS-PD60		
				REG. CHECK		1	3,819.73 3,819.73	3,819.73CR 0.00	0.00
01-000453 J.R.'S ADVANCED RECYCLERS									
I	110247	SPRING CLEAN-UP RECYCLING	APBNK	6/15/2023	R	5/25/2023	4,055.00	4,055.00CR	
		G/L ACCOUNT		CK: 152538			4,055.00		
	101	41940-01-384.00	REFUSE DISPOSAL			4,055.00	SPRING CLEAN-UP RECYCLING		
				REG. CHECK		1	4,055.00 4,055.00	4,055.00CR 0.00	0.00

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-003699 JANI-KING OF MINNESOTA									
I	MIN06230220	SC EVENT CLEANING - MAY	APBNK	6/15/2023	R	6/02/2023	280.00	280.00CR	
		G/L ACCOUNT		CK: 152539			280.00		
	101	45100-30-312.00	CUSTODIAL SERVICES			280.00	SC EVENT CLEANING - MAY		
			REG. CHECK			1	280.00	280.00CR	0.00
							280.00	0.00	

01-005958 STEPHANIE JOHNSON									
I	2023-0194	PERMIT 5202-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/06/2023	150.00	150.00CR	
		G/L ACCOUNT		CK: 152540			150.00		
	101	22005	REFUNDS PAYABLE - P&R			150.00	PERMIT 5202-DAMAGE DEPOSIT		
			REG. CHECK			1	150.00	150.00CR	0.00
							150.00	0.00	

01-005944 CINDRA KAMPHOFF									
I	690	TRAINING & DEVELOPMENT	APBNK	6/15/2023	R	5/31/2023	2,600.00	2,600.00CR	
		G/L ACCOUNT		CK: 152541			2,600.00		
	101	41320-31-315.00	SPECIAL PROGRAMS			2,600.00	TRAINING & DEVELOPMENT		
			REG. CHECK			1	2,600.00	2,600.00CR	0.00
							2,600.00	0.00	

01-110314 KENNEDY & GRAVEN CHARTERED									
I	174549	APRIL RETAINER-ENG & PW	APBNK	6/15/2023	R	5/22/2023	283.38	283.38CR	
		G/L ACCOUNT		CK: 152542			283.38		
	487	48000-01-304.00	LEGAL FEES			31.48	APRIL RETAINER-ENG & PW		
	483	48000-01-304.00	LEGAL FEES			173.18	APRIL RETAINER-ENG & PW		
	486	48000-01-304.00	LEGAL FEES			78.72	APRIL RETAINER-ENG & PW		
I	174550	SPECTRO ALLOYS LEGAL SERVIC	APBNK	6/15/2023	R	5/22/2023	361.22	361.22CR	
		G/L ACCOUNT		CK: 152542			361.22		
	101	41910-01-319.00	OTHER PROFESIONAL SERVICES			361.22	SPECTRO ALLOYS LEGAL SERVICES		
I	174551	APRIL RETAINER-POLICE	APBNK	6/15/2023	R	5/22/2023	488.05	488.05CR	
		G/L ACCOUNT		CK: 152542			488.05		
	101	42110-01-304.00	LEGAL FEES			488.05	APRIL RETAINER-POLICE		
I	174552	APRIL RETAINER-P&R	APBNK	6/15/2023	R	5/22/2023	125.95	125.95CR	
		G/L ACCOUNT		CK: 152542			125.95		
	101	41810-01-304.00	LEGAL FEES			125.95	APRIL RETAINER-P&R		

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 174554		APRIL NON-RETAINER FEES	APBNK	6/15/2023	R	5/22/2023		8,989.74	8,989.74CR	
		G/L ACCOUNT		CK: 152542				8,989.74		
	101	41810-01-304.00	LEGAL FEES				1,915.95	APRIL NON-RETAINER FEES		
	403	48000-01-304.00	LEGAL FEES				37.00	APRIL NON-RETAINER FEES		
	476	48000-01-304.00	LEGAL FEES				1,526.25	APRIL NON-RETAINER FEES		
	243	49043-01-304.00	LEGAL FEES				37.00	APRIL NON-RETAINER FEES		
	421	48000-01-304.00	LEGAL FEES				527.25	APRIL NON-RETAINER FEES		
	101	41910-01-304.00	LEGAL FEES				3,902.79	APRIL NON-RETAINER FEES		
	474	48000-01-304.00	LEGAL FEES				1,025.00	APRIL NON-RETAINER FEES		
	101	43121-01-304.00	LEGAL FEES				18.50	APRIL NON-RETAINER FEES		
I 174855		LIFETIME LEGAL FEES	APBNK	6/15/2023	R	6/05/2023		1,365.00	1,365.00CR	
		G/L ACCOUNT		CK: 152542				1,365.00		
	202	49002-01-521.00	BUILDING & STRUCTURE PURCHASES				1,365.00	LIFETIME LEGAL FEES		
			REG. CHECK				1	11,613.34	11,613.34CR	0.00
								11,613.34	0.00	
01-005741 KIRCHNER LAWN & LANDSCAPE										
I 7475		STUMP GRINDING	APBNK	6/15/2023	R	5/31/2023		1,600.00	1,600.00CR	
		G/L ACCOUNT		CK: 152544				1,600.00		
	101	45202-01-403.00	CONTRACTED R & M-OTHER IMPROV				1,600.00	STUMP GRINDING		
			REG. CHECK				1	1,600.00	1,600.00CR	0.00
								1,600.00	0.00	
01-000330 LEAGUE-MN CITIES INS TRST										
I 8244		CLAIM #LMC CA 276712-M. HAN	APBNK	6/15/2023	R	6/07/2023		6,860.00	6,860.00CR	
		G/L ACCOUNT		CK: 152545				6,860.00		
	206	49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN				6,860.00	CLAIM #LMC CA 276712-M. HANSON		
I 8247		CLAIM #LMC CA 276706-T. STA	APBNK	6/15/2023	R	6/09/2023		5,930.00	5,930.00CR	
		G/L ACCOUNT		CK: 152545				5,930.00		
	206	49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN				5,930.00	CLAIM #LMC CA 276706-T. STATE		
			REG. CHECK				1	12,790.00	12,790.00CR	0.00
								12,790.00	0.00	

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-001511 LENNAR HOMES									
I	2022-04751	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	6/07/2023	2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152546			2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS				2,000.00	AS-BUILT SURVEY REFUND		
				REG. CHECK		1	2,000.00	2,000.00CR	0.00
							2,000.00	0.00	

01-001905 LEXISNEXIS RISK SOLNS FL IN									
I	1843662-20230430	APRIL ACCURINT SUBSCRIPTION	APBNK	6/15/2023	R	4/30/2023	633.33	633.33CR	
		G/L ACCOUNT		CK: 152547			633.33		
	101 42110-01-433.00	DUES & SUBSCRIPTIONS				633.33	APRIL ACCURINT SUBSCRIPTION		
I	1843662-20230531	MAY ACCURINT SUBSCRIPTION	APBNK	6/15/2023	R	5/31/2023	633.33	633.33CR	
		G/L ACCOUNT		CK: 152547			633.33		
	101 42110-01-433.00	DUES & SUBSCRIPTIONS				633.33	MAY ACCURINT SUBSCRIPTION		
				REG. CHECK		1	1,266.66	1,266.66CR	0.00
							1,266.66	0.00	

01-121530 LOGIS-LOCAL GOVERNMENT									
I	53684	APPLICATION SUPPORT	APBNK	6/15/2023	R	4/28/2023	2,839.00	2,839.00CR	
		G/L ACCOUNT		CK: 152548			2,839.00		
	101 42110-01-394.00	P.C. SOFTWARE PURCHASES				381.00	APPLICATION SUPPORT		
	101 42110-01-394.00	P.C. SOFTWARE PURCHASES				2,210.00	APPLICATION SUPPORT		
	101 42210-01-329.00	OTHER COMMUNICATION COSTS				248.00	APPLICATION SUPPORT		
				REG. CHECK		1	2,839.00	2,839.00CR	0.00
							2,839.00	0.00	

01-005943 CALEB LYDA									
I	2023-0170	PERMIT 4638-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/05/2023	300.00	300.00CR	
		G/L ACCOUNT		CK: 152549			300.00		
	101 22005	REFUNDS PAYABLE - P&R				300.00	PERMIT 4638-DAMAGE DEPOSIT		
				REG. CHECK		1	300.00	300.00CR	0.00
							300.00	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005951 LYNN LEMBCKE CONSULTING									
I	23-016	BODY WORN CAMERA AUDIT	APBNK	6/15/2023	R	4/25/2023	1,500.00	1,500.00CR	
		G/L ACCOUNT		CK: 152550			1,500.00		
	101	42110-01-301.00	AUDITING & ACCOUNTING SERVICES			1,500.00	BODY WORN CAMERA AUDIT		
			REG. CHECK			1	1,500.00	1,500.00CR	0.00
							1,500.00	0.00	

01-004303 MACQUEEN EMERGENCY									
I	P15403	SCBA HYDRO TEST CYLINDER	APBNK	6/15/2023	R	5/16/2023	44.00	44.00CR	
		G/L ACCOUNT		CK: 152551			44.00		
	101	42210-01-313.00	TEMPORARY SERVICE FEES			44.00	SCBA HYDRO TEST CYLINDER		
			REG. CHECK			1	44.00	44.00CR	0.00
							44.00	0.00	

01-002533 MARCO TECHNOLOGIES LLC									
I	INV11270289	ACTUAL MTHLY COPY/PRINT COS	APBNK	6/15/2023	R	5/31/2023	1,160.33	1,160.33CR	
		G/L ACCOUNT		CK: 152552			1,160.33		
	101	41810-01-202.00	DUPLICATING & COPYING COSTS			1,160.33	ACTUAL MTHLY COPY/PRINT COST		
			REG. CHECK			1	1,160.33	1,160.33CR	0.00
							1,160.33	0.00	

01-005066 MARCO TECHNOLOGIES LLC									
I	502267750	LEASE PYMT - SHRP MX 5071	APBNK	6/15/2023	R	5/23/2023	244.23	244.23CR	
		G/L ACCOUNT		CK: 152553			244.23		
	101	41810-01-580.00	OTHER EQUIPMENT			244.23	LEASE PYMT - SHRP MX 5071		
			REG. CHECK			1	244.23	244.23CR	0.00
							244.23	0.00	

01-005450 MARIE RIDGEWAY LICSW, LLC									
I	2166	MANDATORY CHECK IN	APBNK	6/15/2023	R	4/02/2023	120.00	120.00CR	
		G/L ACCOUNT		CK: 152554			120.00		
	101	42110-01-319.00	OTHER PROFESSIONAL SERVICES			120.00	MANDATORY CHECK IN		
I	2252	MANDATORY CHECK IN	APBNK	6/15/2023	R	5/31/2023	120.00	120.00CR	
		G/L ACCOUNT		CK: 152554			120.00		
	101	42110-01-319.00	OTHER PROFESSIONAL SERVICES			120.00	MANDATORY CHECK IN		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
			REG. CHECK			1	240.00 240.00	240.00CR 0.00	0.00
01-003592 MCMULLEN INSPECTIONS INC									
I 2023-0187		MAY-ELECTRICAL INSPECTIONS	APBNK	6/15/2023	R	6/01/2023	6,976.80	6,976.80CR	
		G/L ACCOUNT		CK: 152555			6,976.80		
	101 20825	ELEC INSPCTR SHARE OF PMT FEES				6,976.80	MAY-ELECTRICAL INSPECTIONS		
			REG. CHECK			1	6,976.80 6,976.80	6,976.80CR 0.00	0.00
01-136955 MEI TOTAL ELEVATOR SOLUTION									
I 1022853		JUNE ELEVATOR SERVICE	APBNK	6/15/2023	R	6/01/2023	182.58	182.58CR	
		G/L ACCOUNT		CK: 152556			182.58		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES				182.58	JUNE ELEVATOR SERVICE		
			REG. CHECK			1	182.58 182.58	182.58CR 0.00	0.00
01-130725 MENARDS-APPLE VALLEY									
I 55675		BATTERIES & BRUSH	APBNK	6/15/2023	R	5/24/2023	52.46	52.46CR	
		G/L ACCOUNT		CK: 152557			52.46		
	101 41940-01-223.00	BUILDING REPAIR SUPPLIES				52.46	BATTERIES & BRUSH		
I 55737		SINK REPAIR SUPPLIES	APBNK	6/15/2023	R	5/25/2023	56.56	56.56CR	
		G/L ACCOUNT		CK: 152557			56.56		
	101 41940-01-223.00	BUILDING REPAIR SUPPLIES				56.56	SINK REPAIR SUPPLIES		
I 56066		SINK REPAIR ITEMS & BUG KIL	APBNK	6/15/2023	R	5/31/2023	36.95	36.95CR	
		G/L ACCOUNT		CK: 152557			36.95		
	101 41940-01-223.00	BUILDING REPAIR SUPPLIES				36.95	SINK REPAIR ITEMS & BUG KILLER		
			REG. CHECK			1	145.97 145.97	145.97CR 0.00	0.00
01-130975 METRO COUNCIL ENV SERV									
I 1158144		WASTEWATER SERVICE-JULY	APBNK	6/15/2023	R	6/01/2023	137,777.63	137,777.63CR	
		G/L ACCOUNT		CK: 152558			137,777.63		
	602 49450-01-602.00	METRO SEWER SERVICE CHARGES				137,777.63	WASTEWATER SERVICE-JULY		

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
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				REG. CHECK		1		137,777.63	137,777.63CR	0.00
								137,777.63	0.00	

01-131025 METRO COUNCIL ENV SERV

I 2023-0191	MAY 2023 METRO SAC FEES	APBNK 6/15/2023 R	6/07/2023	147,609.00	147,609.00CR	
	G/L ACCOUNT	CK: 152559		147,609.00		
	101 20815	METRO SAC FOR MWCC	147,609.00	MAY 2023 METRO SAC FEES		
		REG. CHECK	1	147,609.00	147,609.00CR	0.00
				147,609.00	0.00	

01-004079 METRO SALES INC

I INV2303538	MPC307 COPIER LEASE PAYMENT	APBNK 6/15/2023 R	6/12/2023	67.00	67.00CR	
	G/L ACCOUNT	CK: 152560		67.00		
	101 41810-01-580.00	OTHER EQUIPMENT	67.00	MPC307 COPIER LEASE PAYMENT		
		REG. CHECK	1	67.00	67.00CR	0.00
				67.00	0.00	

01-003941 MIDWEST GROUNDCOVER

I 23025	PLAYGROUND WOOD FIBER	APBNK 6/15/2023 R	5/03/2023	14,973.00	14,973.00CR	
	G/L ACCOUNT	CK: 152561		14,973.00		
	101 45202-01-219.00	OTHER OPERATING SUPPLIES	14,973.00	PLAYGROUND WOOD FIBER		
I 23043	PLAYGROUND WOOD FIBER	APBNK 6/15/2023 R	5/18/2023	7,027.00	7,027.00CR	
	G/L ACCOUNT	CK: 152561		7,027.00		
	101 45202-01-219.00	OTHER OPERATING SUPPLIES	7,027.00	PLAYGROUND WOOD FIBER		
		REG. CHECK	1	22,000.00	22,000.00CR	0.00
				22,000.00	0.00	

01-005706 MIDWEST MACHINERY CO

I 9631365	WEED WHIP AND PARTS	APBNK 6/15/2023 R	5/30/2023	520.96	520.96CR	
	G/L ACCOUNT	CK: 152562		520.96		
	602 49450-01-242.00	MINOR EQUIPMENT	173.65	WEED WHIP AND PARTS		
	603 49500-01-242.00	MINOR EQUIPMENT	173.65	WEED WHIP AND PARTS		
	601 49400-01-242.00	MINOR EQUIPMENT	173.66	WEED WHIP AND PARTS		
I 9640939	CHAINSAW SUPPLIES	APBNK 6/15/2023 R	6/05/2023	355.95	355.95CR	
	G/L ACCOUNT	CK: 152562		355.95		
	101 45202-01-221.00	EQUIPMENT PARTS	31.98	CHAINSAW SUPPLIES		

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
	101	45202-01-240.00	SAFETY EQUIPMENT & PPE			323.97		CHAINSAW SUPPLIES		
			REG. CHECK			1		876.91	876.91CR	0.00
								876.91	0.00	
01-005905 MIDWEST MACHINERY CO										
I	9642006	PTO SHAFT,DRIVESHAFT,ETC	APBNK	6/15/2023	R	6/05/2023		875.61	875.61CR	
		G/L ACCOUNT		CK: 152563				875.61		
	101	43100-01-221.00	EQUIPMENT PARTS			875.61		PTO SHAFT,DRIVESHAFT,ETC		
			REG. CHECK			1		875.61	875.61CR	0.00
								875.61	0.00	
01-004744 MINDFUL HEALTH										
I	2023-0181	MAY SENIOR YOGA CLASSES	APBNK	6/15/2023	R	5/25/2023		432.00	432.00CR	
		G/L ACCOUNT		CK: 152564				432.00		
	101	45100-87-219.00	OTHER OPERATING SUPPLIES			432.00		MAY SENIOR YOGA CLASSES		
			REG. CHECK			1		432.00	432.00CR	0.00
								432.00	0.00	
01-136725 MN DEPT OF HEALTH										
I	2023-0182	COMM WTR SUPPLY SVCS-2ND QT	APBNK	6/15/2023	R	5/12/2023		19,639.00	19,639.00CR	
		G/L ACCOUNT		CK: 152565				19,639.00		
	601	49400-01-310.00	TESTING SERVICES			19,639.00		COMM WTR SUPPLY SVCS-2ND QTR		
			REG. CHECK			1		19,639.00	19,639.00CR	0.00
								19,639.00	0.00	
01-040600 MN DEPT OF LABOR & INDUSTRY										
I	2023-0173	MAY 2023 STATE SURCHARGE	APBNK	6/15/2023	R	6/06/2023		9,475.17	9,475.17CR	
		G/L ACCOUNT		CK: 152566				9,475.17		
	101	20810	BUILDING PERMIT SURCHARGE			9,146.87		MAY 2023 STATE SURCHARGE		
	101	20811	BUILDING PMT SURCHARGE-SET FEE			73.50		MAY 2023 STATE SURCHARGE		
	101	20820	ELECTRICAL PERMIT SURCHARGE			106.82		MAY 2023 STATE SURCHARGE		
	101	20860	HEATING/AIR COND PERMIT SURCHG			68.60		MAY 2023 STATE SURCHARGE		
	101	20830	PLUMBING PERMIT SURCHARGE			59.78		MAY 2023 STATE SURCHARGE		
	101	20850	SEWER PERMIT SURCHARGE			19.60		MAY 2023 STATE SURCHARGE		
			REG. CHECK			1		9,475.17	9,475.17CR	0.00
								9,475.17	0.00	

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-137020 MN FIRE SERV CERT BOARD										
I 11044		5 HAZMAT CERTIFICATIONS	APBNK	6/15/2023	R	4/10/2023		892.50	892.50CR	
		G/L ACCOUNT		CK: 152567				892.50		
	101 42210-01-308.00	INSTRUCTORS' FEES					892.50	5 HAZMAT CERTIFICATIONS		
				REG. CHECK			1	892.50	892.50CR	0.00
								892.50	0.00	

01-003882 MN OCC HEALTH - LOCKBOX 135										
I 428783		PRE-EMPLOYMENT & DRUG SCREE	APBNK	6/15/2023	R	5/31/2023		429.00	429.00CR	
		G/L ACCOUNT		CK: 152568				429.00		
	101 41320-31-305.00	MEDICAL & DENTAL FEES					429.00	PRE-EMPLOYMENT & DRUG SCREENS		
I 430404		PRE-EMP DRUG SCREENING	APBNK	6/15/2023	R	6/02/2032		32.00	32.00CR	
		G/L ACCOUNT		CK: 152568				32.00		
	101 41320-31-305.00	MEDICAL & DENTAL FEES					32.00	PRE-EMP DRUG SCREENING		
				REG. CHECK			1	461.00	461.00CR	0.00
								461.00	0.00	

01-000093 MN/WI PLAYGROUND										
I 2023189		BLOOMFIELD SLIDE & CRAWL TU	APBNK	6/15/2023	R	5/24/2023		5,160.00	5,160.00CR	
		G/L ACCOUNT		CK: 152569				5,160.00		
	206 49006-01-409.00	OTHER CONTRACTED REPAIR & MAIN					4,660.00	BLOOMFIELD SLIDE & CRAWL TUBE		
	101 45202-01-403.00	CONTRACTED R & M-OTHER IMPROV					500.00	BLOOMFIELD SLIDE & CRAWL TUBE		
				REG. CHECK			1	5,160.00	5,160.00CR	0.00
								5,160.00	0.00	

01-003522 MULTI-SERVICES INC										
I 50516		JUNE JANITORIAL SERVICE	APBNK	6/15/2023	R	6/01/2023		5,550.00	5,550.00CR	
		G/L ACCOUNT		CK: 152570				5,550.00		
	101 41940-01-319.00	OTHER PROFESSIONAL SERVICES					5,550.00	JUNE JANITORIAL SERVICE		
				REG. CHECK			1	5,550.00	5,550.00CR	0.00
								5,550.00	0.00	

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-004427 ONE TEN TEN HOMES LLC									
I	2022-03361	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/30/2023	2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152571			2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS				2,000.00	AS-BUILT SURVEY REFUND		
I	2022-03495	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/30/2023	2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152571			2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS				2,000.00	AS-BUILT SURVEY REFUND		
I	2022-03902	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/30/2023	2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152571			2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS				2,000.00	AS-BUILT SURVEY REFUND		
I	2022-04331	AS-BUILT SURVEY REFUND	APBNK	6/15/2023	R	5/30/2023	2,000.00	2,000.00CR	
		G/L ACCOUNT		CK: 152571			2,000.00		
	101 22010	AS-BUILT SURVEY DEPOSITS				2,000.00	AS-BUILT SURVEY REFUND		
		REG. CHECK				1	8,000.00	8,000.00CR	0.00
							8,000.00	0.00	

01-003953 ONEADVANCED, INC									
I	P23008	INCODE USQL SUPPORT	APBNK	6/15/2023	R	5/04/2023	294.00	294.00CR	
		G/L ACCOUNT		CK: 152572			294.00		
	101 41520-01-391.00	P.C. MAINTENANCE				294.00	INCODE USQL SUPPORT		
		REG. CHECK				1	294.00	294.00CR	0.00
							294.00	0.00	

01-000924 PAHL'S MARKET INC									
I	1-20154181	WELLNESS GARDEN VEGGIES/HER	APBNK	6/15/2023	R	5/18/2023	45.24	45.24CR	
		G/L ACCOUNT		CK: 152573			45.24		
	101 41320-31-315.00	SPECIAL PROGRAMS				45.24	WELLNESS GARDEN VEGGIES/HERBS		
I	1-50017122	MEMORIAL BED FLOWERS	APBNK	6/15/2023	R	5/25/2023	143.76	143.76CR	
		G/L ACCOUNT		CK: 152573			143.76		
	101 43121-01-225.00	LANDSCAPING MATERIALS				143.76	MEMORIAL BED FLOWERS		
		REG. CHECK				1	189.00	189.00CR	0.00
							189.00	0.00	

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-000944 PEARSON BROS., INC									
I 5815		ROCK SCREENING	APBNK	6/15/2023	R	5/09/2023	510.00	510.00CR	
		G/L ACCOUNT		CK: 152574			510.00		
	101 43121-01-408.00	CRACKSEAL,SEALC'T,PATCH,STRIP				510.00	ROCK SCREENING		
				REG. CHECK		1	510.00	510.00CR	0.00
							510.00	0.00	

01-004740 PELLICCI ACE ROSEMOUNT									
I 10097/R		DIAGONAL PLIERS	APBNK	6/15/2023	R	5/30/2023	51.96	51.96CR	
		G/L ACCOUNT		CK: 152575			51.96		
	101 45202-01-241.00	SMALL TOOLS				51.96	DIAGONAL PLIERS		
I 10098/R		SINK REPAIR PART	APBNK	6/15/2023	R	5/30/2023	19.99	19.99CR	
		G/L ACCOUNT		CK: 152575			19.99		
	101 41940-01-223.00	BUILDING REPAIR SUPPLIES				19.99	SINK REPAIR PART		
I 10100/R		SINK REPAIR PARTS	APBNK	6/15/2023	R	5/31/2023	13.98	13.98CR	
		G/L ACCOUNT		CK: 152575			13.98		
	101 41940-01-223.00	BUILDING REPAIR SUPPLIES				13.98	SINK REPAIR PARTS		
I 10104/R		4 - 6 VOLT BATTERIES	APBNK	6/15/2023	R	5/31/2023	43.96	43.96CR	
		G/L ACCOUNT		CK: 152575			43.96		
	101 43121-01-226.00	SIGN REPAIR MATERIALS				43.96	4 - 6 VOLT BATTERIES		
I 10118/R		SPARE KEY MADE-FIRE VEHICLE	APBNK	6/15/2023	R	6/02/2023	44.99	44.99CR	
		G/L ACCOUNT		CK: 152575			44.99		
	101 43100-01-221.00	EQUIPMENT PARTS				44.99	SPARE KEY MADE-FIRE VEHICLE		
I 10124/R		PINE SOL CLEANER	APBNK	6/15/2023	R	6/05/2023	29.98	29.98CR	
		G/L ACCOUNT		CK: 152575			29.98		
	101 45202-01-229.00	OTHER MAINTENANCE SUPPLIES				29.98	PINE SOL CLEANER		
I 10125/R		DISK GOLF SUPPLYS	APBNK	6/15/2023	R	6/05/2023	51.98	51.98CR	
		G/L ACCOUNT		CK: 152575			51.98		
	101 45202-01-221.00	EQUIPMENT PARTS				51.98	DISK GOLF SUPPLYS		
I 10126/R		IRRIGATION COUPLINGS	APBNK	6/15/2023	R	6/05/2023	3.96	3.96CR	
		G/L ACCOUNT		CK: 152575			3.96		
	101 45202-01-221.00	EQUIPMENT PARTS				3.96	IRRIGATION COUPLINGS		
I 10132/R		SPRAY SEAL,CHAIN LINKS,ETC	APBNK	6/15/2023	R	6/05/2023	200.09	200.09CR	
		G/L ACCOUNT		CK: 152575			200.09		
	101 45202-01-221.00	EQUIPMENT PARTS				200.09	SPRAY SEAL,CHAIN LINKS,ETC		

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 10134/R		BATTERY'S,ZIPLOCK BAGS,FOIL	APBNK	6/15/2023	R	6/06/2023	67.95	67.95CR	
		G/L ACCOUNT		CK: 152575			67.95		
	601 49400-01-229.00	OTHER MAINTENANCE SUPPLIES				67.95	BATTERY'S,ZIPLOCK BAGS,FOIL		
I 10141/R		PAINT SUPPLIES	APBNK	6/15/2023	R	6/06/2023	50.93	50.93CR	
		G/L ACCOUNT		CK: 152575			50.93		
	101 45202-01-229.00	OTHER MAINTENANCE SUPPLIES				50.93	PAINT SUPPLIES		
		REG. CHECK				1	579.77	579.77CR	0.00
							579.77	0.00	
01-003715 PIONEER ATHLETICS & MTP									
I INV881117		ATHLETIC FIELD PAINT	APBNK	6/15/2023	R	5/02/2023	7,186.50	7,186.50CR	
		G/L ACCOUNT		CK: 152576			7,186.50		
	101 45202-01-229.00	OTHER MAINTENANCE SUPPLIES				7,186.50	ATHLETIC FIELD PAINT		
I INV884392		ATHLETIC FIELD PAINT	APBNK	6/15/2023	R	5/30/2023	7,186.50	7,186.50CR	
		G/L ACCOUNT		CK: 152576			7,186.50		
	101 45202-01-229.00	OTHER MAINTENANCE SUPPLIES				7,186.50	ATHLETIC FIELD PAINT		
		REG. CHECK				1	14,373.00	14,373.00CR	0.00
							14,373.00	0.00	
01-004766 STACEY POPP									
I 2023-0193		MAY SENIOR YOGA CLASS	APBNK	6/15/2023	R	5/23/2023	288.00	288.00CR	
		G/L ACCOUNT		CK: 152577			288.00		
	101 45100-87-219.00	OTHER OPERATING SUPPLIES				288.00	MAY SENIOR YOGA CLASS		
		REG. CHECK				1	288.00	288.00CR	0.00
							288.00	0.00	
01-001589 POVOLNY SPECIALTIES									
I 48647		IRRIGATION ENCLOSURE	APBNK	6/15/2023	R	5/18/2023	2,156.00	2,156.00CR	
		G/L ACCOUNT		CK: 152578			2,156.00		
	601 49410-01-221.00	EQUIPMENT PARTS				1,078.00	IRRIGATION ENCLOSURE		
	601 49411-01-221.00	EQUIPMENT PARTS				1,078.00	IRRIGATION ENCLOSURE		
		REG. CHECK				1	2,156.00	2,156.00CR	0.00
							2,156.00	0.00	

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-003633 PRO-TEC DESIGN INC										
I 109818		SSL CERT MILESTONE-PD	APBNK	6/15/2023	R	5/19/2023		102.00	102.00CR	
		G/L ACCOUNT		CK: 152579				102.00		
	101	41520-01-395.00	P.C. REPAIRS				102.00	SSL CERT MILESTONE-PD		
			REG. CHECK				1	102.00	102.00CR	0.00
								102.00	0.00	

01-003593 REGENTS OF THE										
I 2140007246		SEMI-ANN COLD/HOT STORAGE F	APBNK	6/15/2023	R	4/16/2023		12,500.00	12,500.00CR	
		G/L ACCOUNT		CK: 152580				12,500.00		
	101	45202-01-416.00	MACHINERY RENTAL				2,500.00	SEMI-ANN COLD/HOT STORAGE FEE		
	101	43121-01-415.00	OTHER EQUIPMENT RENTAL				2,500.00	SEMI-ANN COLD/HOT STORAGE FEE		
	601	49400-01-439.00	OTHER MISCELLANEOUS CHARGES				2,500.00	SEMI-ANN COLD/HOT STORAGE FEE		
	602	49450-01-416.00	MACHINERY RENTAL				2,500.00	SEMI-ANN COLD/HOT STORAGE FEE		
	603	49500-01-416.00	MACHINERY RENTAL				2,500.00	SEMI-ANN COLD/HOT STORAGE FEE		
			REG. CHECK				1	12,500.00	12,500.00CR	0.00
								12,500.00	0.00	

01-004020 RELENTLESS DBA DESERT SNOW										
I 13150		CRIMINAL INTERDICTION WORKS	APBNK	6/15/2023	R	4/13/2023		649.00	649.00CR	
		G/L ACCOUNT		CK: 152581				649.00		
	101	42110-01-437.00	CONFERENCES & SEMINARS				649.00	CRIMINAL INTERDICTION WORKSHOP		
			REG. CHECK				1	649.00	649.00CR	0.00
								649.00	0.00	

01-180675 RENT 'N' SAVE										
I 72983		APR PORTABLE TOILET RENTAL	APBNK	6/15/2023	R	4/30/2023		1,951.40	1,951.40CR	
		G/L ACCOUNT		CK: 152582				1,951.40		
	101	45100-01-415.00	OTHER EQUIPMENT RENTAL				1,951.40	APR PORTABLE TOILET RENTAL		
			REG. CHECK				1	1,951.40	1,951.40CR	0.00
								1,951.40	0.00	

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005813 REPUBLIC SERVICES #923									
I	0923-005345237	JUNE ORGANICS HAULING	APBNK	6/15/2023	R	5/25/2023	195.12	195.12CR	
		G/L ACCOUNT		CK: 152583			195.12		
	101 41940-01-530.00	IMPROVEMENTS OTHER THAN BLDGS				195.12	JUNE ORGANICS HAULING		
				REG. CHECK		1	195.12	195.12CR	0.00
							195.12	0.00	

01-004710 RHS TRAP TEAM									
I	2023-0183	PERMIT 5014-DAMAGE DEPOSIT	APBNK	6/15/2023	R	5/31/2023	500.00	500.00CR	
		G/L ACCOUNT		CK: 152584			500.00		
	101 22005	REFUNDS PAYABLE - P&R				500.00	PERMIT 5014-DAMAGE DEPOSIT		
				REG. CHECK		1	500.00	500.00CR	0.00
							500.00	0.00	

01-005952 ROBIN RILEY									
I	2023-0184	PERMIT 4598-DAMAGE DEPOSIT	APBNK	6/15/2023	R	5/30/2023	300.00	300.00CR	
		G/L ACCOUNT		CK: 152585			300.00		
	101 22005	REFUNDS PAYABLE - P&R				300.00	PERMIT 4598-DAMAGE DEPOSIT		
				REG. CHECK		1	300.00	300.00CR	0.00
							300.00	0.00	

01-002444 RIVERLAND COMMUNITY COLLEGE									
I	1148642	SURVIVAL TRAILER TRAINING	APBNK	6/15/2023	R	3/29/2023	1,200.00	1,200.00CR	
		G/L ACCOUNT		CK: 152586			1,200.00		
	101 42210-01-308.00	INSTRUCTORS' FEES				1,200.00	SURVIVAL TRAILER TRAINING		
				REG. CHECK		1	1,200.00	1,200.00CR	0.00
							1,200.00	0.00	

01-000270 RJ SAYERS DISTRIBUTING									
I	00026616	BUSHINGS, PLUGS, SOCKETS & HO	APBNK	6/15/2023	R	5/22/2023	204.78	204.78CR	
		G/L ACCOUNT		CK: 152587			204.78		
	101 43100-01-221.00	EQUIPMENT PARTS				204.78	BUSHINGS, PLUGS, SOCKETS & HOSE		
				REG. CHECK		1	204.78	204.78CR	0.00
							204.78	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005198 ROCK HARD LANDSCAPE SUPPLY									
I	3095882	WHEELBARROW	APBNK	6/15/2023	R	6/05/2023	341.00	341.00CR	
		G/L ACCOUNT		CK: 152588			341.00		
	101	45202-01-241.00	SMALL TOOLS			341.00	WHEELBARROW		
			REG. CHECK			1	341.00	341.00CR	0.00
							341.00	0.00	

01-005439 ROSEMOUNT CAR SPA, LLC									
I	22	JAN-MAY CAR WASHES-PD	APBNK	6/15/2023	R	6/11/2023	1,545.60	1,545.60CR	
		G/L ACCOUNT		CK: 152589			1,545.60		
	101	42110-01-211.00	CLEANING SUPPLIES			1,545.60	JAN-MAY CAR WASHES-PD		
			REG. CHECK			1	1,545.60	1,545.60CR	0.00
							1,545.60	0.00	

01-005953 ROSENBAUER MOTORS LLC									
I	DA331	SCBA STRAP	APBNK	6/15/2023	R	5/24/2023	103.89	103.89CR	
		G/L ACCOUNT		CK: 152590			103.89		
	101	42210-01-313.00	TEMPORARY SERVICE FEES			103.89	SCBA STRAP		
			REG. CHECK			1	103.89	103.89CR	0.00
							103.89	0.00	

01-004148 ROY C., INC									
I	89284	SERVICE CALL DOOR #3	APBNK	6/15/2023	R	5/23/2023	190.00	190.00CR	
		G/L ACCOUNT		CK: 152591			190.00		
	650	45130-01-404.00	CONTRACTED MACH & EQUIP R & M			190.00	SERVICE CALL DOOR #3		
			REG. CHECK			1	190.00	190.00CR	0.00
							190.00	0.00	

01-190095 SAM'S CLUB									
I	10072041955	SAFETY CAMP/STAFF TRAIN SUP	APBNK	6/15/2023	R	6/07/2023	500.46	500.46CR	
		G/L ACCOUNT		CK: 152592			500.46		
	101	45100-01-219.00	OTHER OPERATING SUPPLIES			500.46	SAFETY CAMP/STAFF TRAIN SUPP		
I	4502 4736 2023	VENDING/CITY HALL SUPPLIES	APBNK	6/15/2023	R	5/31/2023	382.74	382.74CR	
		G/L ACCOUNT		CK: 152592			382.74		
	101	41810-01-260.00	FOOD FOR RESALE			143.04	VENDING/CITY HALL SUPPLIES		

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VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
	101	41940-01-208.00	MISCELLANEOUS	SUPPLIES		239.70	VENDING/CITY HALL SUPPLIES		
			REG. CHECK			1	883.20	883.20CR	0.00
							883.20	0.00	
01-005948 KELSEY SCHEEL									
I	2023-0178	GARDEN PLOT REFUND	APBNK	6/15/2023	R	6/06/2023	35.00	35.00CR	
		G/L ACCOUNT		CK: 152593			35.00		
	101	36220.00	RENTS & ROYALTIES			35.00	GARDEN PLOT REFUND		
			REG. CHECK			1	35.00	35.00CR	0.00
							35.00	0.00	
01-190580 SENTRY SYSTEMS INC									
I	785446	FS #1 MONITORING-JUN,JUL,AU	APBNK	6/15/2023	R	6/01/2023	81.30	81.30CR	
		G/L ACCOUNT		CK: 152594			81.30		
	101	42210-01-439.00	OTHER MISCELLANEOUS CHARGES			81.30	FS #1 MONITORING-JUN,JUL,AUG		
			REG. CHECK			1	81.30	81.30CR	0.00
							81.30	0.00	
01-000861 SHI INTERNATIONAL CORP									
I	B16807347	GIS INTERN LAPTOP DOCK	APBNK	6/15/2023	R	4/28/2023	216.00	216.00CR	
		G/L ACCOUNT		CK: 152595			216.00		
	101	41910-01-392.00	P.C. ACCESSORIES & SUPPLIES			108.00	GIS INTERN LAPTOP DOCK		
	101	43121-01-392.00	P.C. ACCESSORIES & SUPPLIES			108.00	GIS INTERN LAPTOP DOCK		
I	B16807359	MICROSOFT 365	APBNK	6/15/2023	R	4/28/2023	700.00	700.00CR	
		G/L ACCOUNT		CK: 152595			700.00		
	101	41520-01-394.00	P.C. SOFTWARE PURCHASES			700.00	MICROSOFT 365		
I	B16807392	MICROSOFT 365 FOR GIS TEAM	APBNK	6/15/2023	R	4/28/2023	1,427.72	1,427.72CR	
		G/L ACCOUNT		CK: 152595			1,427.72		
	101	41520-01-394.00	P.C. SOFTWARE PURCHASES			1,427.72	MICROSOFT 365 FOR GIS TEAM		
I	B16807919	MICROSOFT 365	APBNK	6/15/2023	R	4/28/2023	40,285.00	40,285.00CR	
		G/L ACCOUNT		CK: 152595			40,285.00		
	101	41520-01-394.00	P.C. SOFTWARE PURCHASES			40,285.00	MICROSOFT 365		
I	B16808881	GIS INTERN LAPTOP	APBNK	6/15/2023	R	5/01/2023	2,340.00	2,340.00CR	
		G/L ACCOUNT		CK: 152595			2,340.00		
	101	43121-01-242.00	MINOR EQUIPMENT			1,170.00	GIS INTERN LAPTOP		

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
		101 41910-01-242.00	MINOR EQUIPMENT			1,170.00	GIS INTERN LAPTOP		
I B16861877		MOUSE-GIS INTERN	APBNK	6/15/2023	R	5/16/2023	142.00	142.00CR	
		G/L ACCOUNT		CK: 152595			142.00		
		101 41520-01-392.00	P.C. ACCESSORIES & SUPPLIES			142.00	MOUSE-GIS INTERN		
I B16864004		OFFICE 365 G1 (5)	APBNK	6/15/2023	R	5/16/2023	433.70	433.70CR	
		G/L ACCOUNT		CK: 152595			433.70		
		101 41520-01-394.00	P.C. SOFTWARE PURCHASES			433.70	OFFICE 365 G1 (5)		
I B16902792		SURFACE PRO-PW NEW EMPLOYEE	APBNK	6/15/2023	R	5/24/2023	1,201.00	1,201.00CR	
		G/L ACCOUNT		CK: 152595			1,201.00		
		101 45202-01-393.00	P.C. HARDWARE PURCHASES			1,201.00	SURFACE PRO-PW NEW EMPLOYEE		
		REG. CHECK				1	46,745.42	46,745.42CR	0.00
							46,745.42	0.00	
01-005957 SHRED-N-GO INC									
I 150879		CLEANUP DAY SHREDDING	APBNK	6/15/2023	R	5/20/2023	1,759.00	1,759.00CR	
		G/L ACCOUNT		CK: 152596			1,759.00		
		101 41940-01-384.00	REFUSE DISPOSAL			1,759.00	CLEANUP DAY SHREDDING		
		REG. CHECK				1	1,759.00	1,759.00CR	0.00
							1,759.00	0.00	
01-191510 SOLBERG AGGREGATE COMPANY									
I 27288		519.66T CLASS 5 CRUSHED LIM	APBNK	6/15/2023	R	5/31/2023	4,417.12	4,417.12CR	
		G/L ACCOUNT		CK: 152597			4,417.12		
		101 43121-01-232.00	CRUSHED ROCK			4,417.12	519.66T CLASS 5 CRUSHED LIME		
		REG. CHECK				1	4,417.12	4,417.12CR	0.00
							4,417.12	0.00	
01-004240 SOUTH CEDAR GREENHOUSES									
I 82933		WELLNESS GARDEN/CITY GARDEN	APBNK	6/15/2023	R	5/22/2023	243.40	243.40CR	
		G/L ACCOUNT		CK: 152598			243.40		
		101 41320-31-315.00	SPECIAL PROGRAMS			79.40	WELLNESS GARDEN/CITY GARDENS		
		101 43121-01-225.00	LANDSCAPING MATERIALS			164.00	WELLNESS GARDEN/CITY GARDENS		
		REG. CHECK				1	243.40	243.40CR	0.00
							243.40	0.00	

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005878 SR WEIDEMA INC									
I	2023-0192	BOULDER AVE EXTENSION	APBNK	6/15/2023	R	6/08/2023	497,700.97	497,700.97CR	
		G/L ACCOUNT		CK: 152599			497,700.97		
	469	48000-01-303.00	ENGINEERING FEES			497,700.97	BOULDER AVE EXTENSION		
			REG. CHECK			1	497,700.97	497,700.97CR	0.00
							497,700.97	0.00	

01-004997 STERICYCLE INC									
I	8003840435	APRIL SHREDDING SERVICES	APBNK	6/15/2023	R	4/30/2023	136.12	136.12CR	
		G/L ACCOUNT		CK: 152600			136.12		
	101	42110-01-203.00	PRINTED FORMS & PAPER			136.12	APRIL SHREDDING SERVICES		
I	8004032988	MAY SHREDDING SERVICES	APBNK	6/15/2023	R	5/31/2023	135.06	135.06CR	
		G/L ACCOUNT		CK: 152600			135.06		
	101	42110-01-203.00	PRINTED FORMS & PAPER			135.06	MAY SHREDDING SERVICES		
			REG. CHECK			1	271.18	271.18CR	0.00
							271.18	0.00	

01-192536 STREICHER'S									
I	I1638188	RESERVE BAKKE UNIFORM	APBNK	6/15/2023	R	6/06/2023	1,306.85	1,306.85CR	
		G/L ACCOUNT		CK: 152601			1,306.85		
	101	42110-01-217.00	CLOTHING ALLOWANCE - POLICE			1,306.85	RESERVE BAKKE UNIFORM		
I	I1638190	RESERVE MCMENOMY UNIFORM	APBNK	6/15/2023	R	6/06/2023	1,162.89	1,162.89CR	
		G/L ACCOUNT		CK: 152601			1,162.89		
	101	42110-01-217.00	CLOTHING ALLOWANCE - POLICE			1,162.89	RESERVE MCMENOMY UNIFORM		
I	I1638192	RESERVE UNIFORM	APBNK	6/15/2023	R	6/06/2023	72.98	72.98CR	
		G/L ACCOUNT		CK: 152601			72.98		
	101	42110-01-217.00	CLOTHING ALLOWANCE - POLICE			72.98	RESERVE UNIFORM		
I	I1638193	RESERVE BESKAR UNIFORM	APBNK	6/15/2023	R	6/06/2023	1,176.89	1,176.89CR	
		G/L ACCOUNT		CK: 152601			1,176.89		
	101	42110-01-217.00	CLOTHING ALLOWANCE - POLICE			1,176.89	RESERVE BESKAR UNIFORM		
			REG. CHECK			1	3,719.61	3,719.61CR	0.00
							3,719.61	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-004587 TACTICAL ADVANTAGE LLC									
I 2023-0038		GLOCK 47 9X19	APBNK	6/15/2023	R	5/18/2023	535.50	535.50CR	
		G/L ACCOUNT		CK: 152602			535.50		
	101 42110-12-217.00	CLOTHING ALLOWANCE - POLICE				535.50	GLOCK 47 9X19		
				REG. CHECK		1	535.50	535.50CR	0.00
							535.50	0.00	

01-001609 THOMSON REUTERS-WEST									
I 848247288		APRIL CLEAR CHARGES	APBNK	6/15/2023	R	5/01/2023	212.18	212.18CR	
		G/L ACCOUNT		CK: 152603			212.18		
	101 42110-01-433.00	DUES & SUBSCRIPTIONS				212.18	APRIL CLEAR CHARGES		
I 848404078		MAY CLEAR CHARGES	APBNK	6/15/2023	R	6/01/2023	212.18	212.18CR	
		G/L ACCOUNT		CK: 152603			212.18		
	101 42110-01-433.00	DUES & SUBSCRIPTIONS				212.18	MAY CLEAR CHARGES		
				REG. CHECK		1	424.36	424.36CR	0.00
							424.36	0.00	

01-200945 THYSSENKRUPP ELEVATOR CORP									
I 3007285764		ELEVATOR SERVICE	APBNK	6/15/2023	R	6/01/2023	530.82	530.82CR	
		G/L ACCOUNT		CK: 152604			530.82		
	101 45100-01-404.00	CONTRACTED MACH & EQUIP R & M				132.70	ELEVATOR SERVICE		
	101 11510	NATIONAL GUARD A/R				132.70	ELEVATOR SERVICE		
	650 45130-01-404.00	CONTRACTED MACH & EQUIP R & M				265.42	ELEVATOR SERVICE		
				REG. CHECK		1	530.82	530.82CR	0.00
							530.82	0.00	

01-002601 TITAN ENERGY SYSTEMS INC									
I 230505-007		GENERATOR PARTS & REPAIR LA	APBNK	6/15/2023	R	5/08/2023	478.81	478.81CR	
		G/L ACCOUNT		CK: 152605			478.81		
	101 43100-01-404.00	CONTRACTED MACH & EQUIP SERV				420.00	GENERATOR PARTS & REPAIR LABOR		
	101 43100-01-221.00	EQUIPMENT PARTS				58.81	GENERATOR PARTS & REPAIR LABOR		
				REG. CHECK		1	478.81	478.81CR	0.00
							478.81	0.00	

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01-005720 TMG CONSTRUCTION INC										
I	2023-0195	FLINT HILLS TRAILHEAD BUILD	APBNK	6/15/2023	R	5/31/2023		23,332.85	23,332.85CR	
		G/L ACCOUNT		CK: 152606				23,332.85		
	205 20600	CONTRACTS PAYABLE				23,332.85		FLINT HILLS TRAILHEAD BUILDING		
				REG. CHECK		1		23,332.85	23,332.85CR	0.00
								23,332.85	0.00	

01-003042 TRANE U.S. INC										
I	313668081	SERVICE CALL - CHILLER	APBNK	6/15/2023	R	6/08/2023		2,133.64	2,133.64CR	
		G/L ACCOUNT		CK: 152607				2,133.64		
	650 45130-01-404.00	CONTRACTED MACH & EQUIP R & M				2,133.64		SERVICE CALL - CHILLER		
				REG. CHECK		1		2,133.64	2,133.64CR	0.00
								2,133.64	0.00	

01-003793 TRANS UNION LLC										
I	04333804	EMPLOYEE BACKGROUNDS	APBNK	6/15/2023	R	4/25/2023		95.50	95.50CR	
		G/L ACCOUNT		CK: 152608				95.50		
	101 42110-01-306.00	PERSONNEL TESTING & RECRUITMNT				95.50		EMPLOYEE BACKGROUNDS		
I	05333148	BACKGROUND-CREDIT CHECKS	APBNK	6/15/2023	R	5/25/2023		19.10	19.10CR	
		G/L ACCOUNT		CK: 152608				19.10		
	101 42110-01-306.00	PERSONNEL TESTING & RECRUITMNT				19.10		BACKGROUND-CREDIT CHECKS		
				REG. CHECK		1		114.60	114.60CR	0.00
								114.60	0.00	

01-005856 TWIN CITIES INFLATABLES										
I	16020410	INFLATABLE FOR SAFETY CAMP	APBNK	6/15/2023	R	6/06/2023		824.97	824.97CR	
		G/L ACCOUNT		CK: 152609				824.97		
	205 49005-01-439.00	OTHER MISCELLANEOUS CHARGES				824.97		INFLATABLE FOR SAFETY CAMP		
				REG. CHECK		1		824.97	824.97CR	0.00
								824.97	0.00	

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-202315 TWIN CITY HARDWARE									
I	PSI2195333	KEYCARD SERVER RPR	APBNK	6/15/2023	R	5/30/2023	150.00	150.00CR	
		G/L ACCOUNT		CK: 152610			150.00		
	101	41520-01-409.00	OTHER	CONTRACTED REPAIR & MAIN		150.00	KEYCARD SERVER RPR		
				REG. CHECK		1	150.00	150.00CR	0.00
							150.00	0.00	

01-002192 TYLER TECHNOLOGIES									
I	025-420226	POSITIVE PAY MAINT FEES	APBNK	6/15/2023	R	6/01/2023	421.40	421.40CR	
		G/L ACCOUNT		CK: 152611			421.40		
	101	41520-01-391.00	P.C.	MAINTENANCE		421.40	POSITIVE PAY MAINT FEES		
				REG. CHECK		1	421.40	421.40CR	0.00
							421.40	0.00	

01-000356 ULINE									
I	163179136	EVIDENCE BOXES	APBNK	6/15/2023	R	5/03/2023	551.32	551.32CR	
		G/L ACCOUNT		CK: 152612			551.32		
	101	42110-01-219.00	OTHER	OPERATING SUPPLIES		551.32	EVIDENCE BOXES		
I	164255283	3 GARDEN WATER TANKS	APBNK	6/15/2023	R	5/31/2023	1,833.32	1,833.32CR	
		G/L ACCOUNT		CK: 152612			1,833.32		
	101	45100-01-315.00	SPECIAL	PROGRAMS		1,833.32	3 GARDEN WATER TANKS		
				REG. CHECK		1	2,384.64	2,384.64CR	0.00
							2,384.64	0.00	

01-001337 US BANK									
C	202306069475	RETURN FOR BUILDING DEPT.	APBNK	6/07/2023	D	5/03/2023	59.98CR	59.98	
		G/L ACCOUNT		CK: 001518			59.98CR		
	101	41910-01-209.00	OTHER	OFFICE SUPPLIES		59.98CR	RETURN FOR BUILDING DEPT.		
I	202306069463	WEISENSEL REGISTRATION FEE	APBNK	6/07/2023	D	4/28/2023	555.00	555.00CR	
		G/L ACCOUNT		CK: 001518			555.00		
	101	41110-01-437.00	CONFERENCES & SEMINARS			555.00	WEISENSEL REGISTRATION FEE		
I	202306069464	FOOD FOR COUNCIL MEETING 5/	APBNK	6/07/2023	D	5/02/2023	80.37	80.37CR	
		G/L ACCOUNT		CK: 001518			80.37		
	101	41110-01-315.00	SPECIAL	PROGRAMS		80.37	FOOD FOR COUNCIL MEETING 5/2		

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I 202306069465		FOOD FOR EMP. TRAINING EVEN	APBNK	6/07/2023	D	5/09/2023		317.76	317.76CR	
		G/L ACCOUNT		CK: 001518				317.76		
	101	41320-31-315.00 SPECIAL PROGRAMS					317.76	FOOD FOR EMP. TRAINING EVENT		
I 202306069466		EMPLOYMENT AD FOR BLDG INSP	APBNK	6/07/2023	D	4/30/2023		11.12	11.12CR	
		G/L ACCOUNT		CK: 001518				11.12		
	101	41320-31-341.00 EMPLOYMENT ADVERTISING					11.12	EMPLOYMENT AD FOR BLDG INSP		
I 202306069467		ANNUAL MAGC MEMBERSHIP	APBNK	6/07/2023	D	5/02/2023		85.00	85.00CR	
		G/L ACCOUNT		CK: 001518				85.00		
	101	41320-41-433.00 DUES & SUBSCRIPTIONS					85.00	ANNUAL MAGC MEMBERSHIP		
I 202306069468		MAY WELLNESS PRESENTATION	APBNK	6/07/2023	D	5/05/2023		250.00	250.00CR	
		G/L ACCOUNT		CK: 001518				250.00		
	101	41320-31-315.00 SPECIAL PROGRAMS					250.00	MAY WELLNESS PRESENTATION		
I 202306069469		"GOOD MOOD FOODS" WELLNESS	APBNK	6/07/2023	D	5/05/2023		50.00	50.00CR	
		G/L ACCOUNT		CK: 001518				50.00		
	101	41320-31-315.00 SPECIAL PROGRAMS					50.00	"GOOD MOOD FOODS" WELLNESS PRE		
I 202306069470		CDL CHECK FOR NEW HIRE	APBNK	6/07/2023	D	5/10/2023		1.25	1.25CR	
		G/L ACCOUNT		CK: 001518				1.25		
	101	41320-31-306.00 PERSONNEL TESTING & RECRUITMNT					1.25	CDL CHECK FOR NEW HIRE		
I 202306069471		Membership 5/1/23-4/30/24	APBNK	6/07/2023	D	4/28/2023		150.00	150.00CR	
		G/L ACCOUNT		CK: 001518				150.00		
	101	41520-01-433.00 DUES & SUBSCRIPTIONS					150.00	Membership 5/1/23-4/30/24		
I 202306069472		FOOD FOR CHAMBER EVENT	APBNK	6/07/2023	D	4/25/2023		16.00	16.00CR	
		G/L ACCOUNT		CK: 001518				16.00		
	201	46300-01-439.00 OTHER MISCELLANEOUS CHARGES					16.00	FOOD FOR CHAMBER EVENT		
I 202306069473		BUILDING DEPT. SUPPLIES	APBNK	6/07/2023	D	4/25/2023		83.07	83.07CR	
		G/L ACCOUNT		CK: 001518				83.07		
	101	41910-01-241.00 SMALL TOOLS					83.07	BUILDING DEPT. SUPPLIES		
I 202306069474		CHAMBER MEETING/COFFEE	APBNK	6/07/2023	D	4/25/2023		85.70	85.70CR	
		G/L ACCOUNT		CK: 001518				85.70		
	201	46300-01-439.00 OTHER MISCELLANEOUS CHARGES					85.70	CHAMBER MEETING/COFFEE		
I 202306069476		MEMBERSHIP RENEWAL-NEMCEK	APBNK	6/07/2023	D	5/09/2023		434.00	434.00CR	
		G/L ACCOUNT		CK: 001518				434.00		
	101	41910-01-433.00 DUES & SUBSCRIPTIONS					434.00	MEMBERSHIP RENEWAL-NEMCEK		
I 202306069477		Initial APA Membership	APBNK	6/07/2023	D	5/09/2023		99.00	99.00CR	
		G/L ACCOUNT		CK: 001518				99.00		
	101	41910-01-433.00 DUES & SUBSCRIPTIONS					99.00	Initial APA Membership		

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I 202306069478		BUILDING DEPT. SUPPLIES	APBNK	6/07/2023	D	5/21/2023		24.99	24.99CR	
		G/L ACCOUNT		CK: 001518				24.99		
	101	41910-01-241.00 SMALL TOOLS					24.99	BUILDING DEPT. SUPPLIES		
I 202306069479		LAPTOP BAGS FOR PLANNERS (2	APBNK	6/07/2023	D	5/22/2023		41.98	41.98CR	
		G/L ACCOUNT		CK: 001518				41.98		
	101	41910-01-209.00 OTHER OFFICE SUPPLIES					41.98	LAPTOP BAGS FOR PLANNERS (2)		
I 202306069480		LUNCH FOR CD BIGFOOT MEETIN	APBNK	6/07/2023	D	5/23/2023		56.15	56.15CR	
		G/L ACCOUNT		CK: 001518				56.15		
	201	46300-01-439.00 OTHER MISCELLANEOUS CHARGES					56.15	LUNCH FOR CD BIGFOOT MEETING		
I 202306069481		CHARGER FOR IPHONE - IT DEP	APBNK	6/07/2023	D	5/23/2023		56.97	56.97CR	
		G/L ACCOUNT		CK: 001518				56.97		
	101	41910-01-208.00 MISCELLANEOUS SUPPLIES					56.97	CHARGER FOR IPHONE - IT DEPT		
I 202306069482		LUNCH FOR CD BIGFOOT MEETIN	APBNK	6/07/2023	D	5/23/2023		101.63	101.63CR	
		G/L ACCOUNT		CK: 001518				101.63		
	201	46300-01-439.00 OTHER MISCELLANEOUS CHARGES					101.63	LUNCH FOR CD BIGFOOT MEETING		
I 202306069483		BLANKETS FOR SQUADS	APBNK	6/07/2023	D	4/26/2023		335.86	335.86CR	
		G/L ACCOUNT		CK: 001518				335.86		
	101	42110-01-242.00 MINOR EQUIPMENT					335.86	BLANKETS FOR SQUADS		
I 202306069484		BATTERIES	APBNK	6/07/2023	D	5/23/2023		10.70	10.70CR	
		G/L ACCOUNT		CK: 001518				10.70		
	101	41810-01-209.00 OTHER OFFICE SUPPLIES					10.70	BATTERIES		
I 202306069485		EVIDENCE MANAGERS TRAINING	APBNK	6/07/2023	D	5/14/2023		399.00	399.00CR	
		G/L ACCOUNT		CK: 001518				399.00		
	101	42110-01-437.00 CONFERENCES & SEMINARS					399.00	EVIDENCE MANAGERS TRAINING S40		
I 202306069486		MAPET ANNUAL MEMBERSHIP FEE	APBNK	6/07/2023	D	5/22/2023		35.00	35.00CR	
		G/L ACCOUNT		CK: 001518				35.00		
	101	42110-01-433.00 DUES & SUBSCRIPTIONS					35.00	MAPET ANNUAL MEMBERSHIP FEE		
I 202306069487		MAPET ANNUAL CONFERENCE	APBNK	6/07/2023	D	5/22/2023		200.00	200.00CR	
		G/L ACCOUNT		CK: 001518				200.00		
	101	42110-01-437.00 CONFERENCES & SEMINARS					200.00	MAPET ANNUAL CONFERENCE		
I 202306069488		CAMERA LENS COVER REPLACEME	APBNK	6/07/2023	D	4/26/2023		17.48	17.48CR	
		G/L ACCOUNT		CK: 001518				17.48		
	101	42110-01-242.00 MINOR EQUIPMENT					17.48	CAMERA LENS COVER REPLACEMENT		
I 202306069489		CAMERA LENS COVER REPLACEME	APBNK	6/07/2023	D	4/26/2023		7.92	7.92CR	
		G/L ACCOUNT		CK: 001518				7.92		
	101	42110-01-242.00 MINOR EQUIPMENT					7.92	CAMERA LENS COVER REPLACEMENT		

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VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 202306069490		CO2 CARTRIDGES-UOF TRNG EQU	APBNK	6/07/2023	D	4/27/2023	24.63	24.63CR	
		G/L ACCOUNT		CK: 001518			24.63		
	101 42110-01-207.00	TRAINING & INSTRUCTIONAL SUPPL				24.63	CO2 CARTRIDGES-UOF TRNG EQUIP.		
I 202306069491		FOREHEAD PROTECTION(UOF TRN	APBNK	6/07/2023	D	5/07/2023	24.99	24.99CR	
		G/L ACCOUNT		CK: 001518			24.99		
	101 42110-01-207.00	TRAINING & INSTRUCTIONAL SUPPL				24.99	FOREHEAD PROTECTION(UOF TRNG)		
I 202306069492		RIFLE ARMORER CERT.-3546	APBNK	6/07/2023	D	5/08/2023	550.00	550.00CR	
		G/L ACCOUNT		CK: 001518			550.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS				550.00	RIFLE ARMORER CERT.-3546		
I 202306069493		SWAT RIFLE PARTS	APBNK	6/07/2023	D	5/10/2023	294.42	294.42CR	
		G/L ACCOUNT		CK: 001518			294.42		
	101 42110-01-242.00	MINOR EQUIPMENT				294.42	SWAT RIFLE PARTS		
I 202306069494		RIFLE ARMORING TOOLS	APBNK	6/07/2023	D	5/15/2023	126.38	126.38CR	
		G/L ACCOUNT		CK: 001518			126.38		
	101 42110-01-221.00	EQUIPMENT PARTS				126.38	RIFLE ARMORING TOOLS		
I 202306069495		SOCIAL MEDIA INV TRAINING	APBNK	6/07/2023	D	5/16/2023	150.00	150.00CR	
		G/L ACCOUNT		CK: 001518			150.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS				150.00	SOCIAL MEDIA INV TRAINING		
I 202306069496		RIFLE BUFFER WEIGHTS	APBNK	6/07/2023	D	5/16/2023	85.89	85.89CR	
		G/L ACCOUNT		CK: 001518			85.89		
	101 42110-01-242.00	MINOR EQUIPMENT				85.89	RIFLE BUFFER WEIGHTS		
I 202306069497		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/15/2023	9.74	9.74CR	
		G/L ACCOUNT		CK: 001518			9.74		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES				9.74	OFFICE SUPPLIES		
I 202306069498		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/16/2023	38.83	38.83CR	
		G/L ACCOUNT		CK: 001518			38.83		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES				38.83	OFFICE SUPPLIES		
I 202306069499		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/16/2023	47.60	47.60CR	
		G/L ACCOUNT		CK: 001518			47.60		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES				47.60	OFFICE SUPPLIES		
I 202306069500		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/17/2023	58.50	58.50CR	
		G/L ACCOUNT		CK: 001518			58.50		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES				58.50	OFFICE SUPPLIES		
I 202306069501		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/18/2023	56.99	56.99CR	
		G/L ACCOUNT		CK: 001518			56.99		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES				56.99	OFFICE SUPPLIES		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 202306069502		CONFERENCE REGISTRATION	APBNK	6/07/2023	D	5/19/2023		200.00	200.00CR	
		G/L ACCOUNT		CK: 001518				200.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS					200.00	CONFERENCE REGISTRATION		
I 202306069503		CRO PROMO ITEMS	APBNK	6/07/2023	D	5/19/2023		220.50	220.50CR	
		G/L ACCOUNT		CK: 001518				220.50		
	101 42110-01-435.00	COMMUNITY ENGAGEMENT SUPPLIES					220.50	CRO PROMO ITEMS		
I 202306069504		OFFICE SUPPLIES	APBNK	6/07/2023	D	5/23/2023		16.75	16.75CR	
		G/L ACCOUNT		CK: 001518				16.75		
	101 41810-01-209.00	OTHER OFFICE SUPPLIES					16.75	OFFICE SUPPLIES		
I 202306069505		NEW RPD CHALLENGE COINS-300	APBNK	6/07/2023	D	4/29/2023		1,290.00	1,290.00CR	
		G/L ACCOUNT		CK: 001518				1,290.00		
	101 42110-01-580.00	OTHER EQUIPMENT PURCHASES					1,290.00	NEW RPD CHALLENGE COINS-300		
I 202306069506		DRINKS FOR MFF TRAINING	APBNK	6/07/2023	D	5/02/2023		21.60	21.60CR	
		G/L ACCOUNT		CK: 001518				21.60		
	101 42110-01-439.00	OTHER MISCELLANEOUS CHARGES					21.60	DRINKS FOR MFF TRAINING		
I 202306069507		SWAT BUNKER TRAIN THE TRAIN	APBNK	6/07/2023	D	5/03/2023		695.00	695.00CR	
		G/L ACCOUNT		CK: 001518				695.00		
	101 42110-01-437.00	CONFERENCES & SEMINARS					695.00	SWAT BUNKER TRAIN THE TRAINER		
I 202306069508		SHOCK CORD	APBNK	6/07/2023	D	5/14/2023		44.00	44.00CR	
		G/L ACCOUNT		CK: 001518				44.00		
	101 42210-01-229.00	OTHER MAINTENANCE SUPPLIES					44.00	SHOCK CORD		
I 202306069509		KEY TAGS	APBNK	6/07/2023	D	5/16/2023		5.98	5.98CR	
		G/L ACCOUNT		CK: 001518				5.98		
	101 42210-01-204.00	ENVELOPES & LETTERHEADS					5.98	KEY TAGS		
I 202306069510		BASE ANCHOR PLUGS	APBNK	6/07/2023	D	5/12/2023		534.00	534.00CR	
		G/L ACCOUNT		CK: 001518				534.00		
	101 45202-01-221.00	EQUIPMENT PARTS					534.00	BASE ANCHOR PLUGS		
I 202306069511		"danger" chlorine signs	APBNK	6/07/2023	D	4/26/2023		36.52	36.52CR	
		G/L ACCOUNT		CK: 001518				36.52		
	601 49400-01-229.00	OTHER MAINTENANCE SUPPLIES					36.52	"danger" chlorine signs		
I 202306069512		exit signs	APBNK	6/07/2023	D	4/27/2023		31.65	31.65CR	
		G/L ACCOUNT		CK: 001518				31.65		
	601 49400-01-229.00	OTHER MAINTENANCE SUPPLIES					31.65	exit signs		
I 202306069513		danger chemical storage sig	APBNK	6/07/2023	D	4/27/2023		42.92	42.92CR	
		G/L ACCOUNT		CK: 001518				42.92		
	601 49400-01-229.00	OTHER MAINTENANCE SUPPLIES					42.92	danger chemical storage signs.		

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 202306069514		danger chemical storage sig	APBNK	6/07/2023	D	4/30/2023		21.96	21.96CR	
		G/L ACCOUNT		CK: 001518				21.96		
	601	49400-01-229.00	OTHER MAINTENANCE SUPPLIES				21.96	danger chemical storage signs.		
I 202306069515		10 TOW STRAPS	APBNK	6/07/2023	D	5/11/2023		219.48	219.48CR	
		G/L ACCOUNT		CK: 001518				219.48		
	601	49400-01-240.00	SAFETY EQUIPMENT & PPE			43.90		10 TOW STRAPS		
	603	49500-01-240.00	SAFETY EQUIPMENT & PPE			43.89		10 TOW STRAPS		
	602	49450-01-240.00	SAFETY EQUIPMENT & PPE			43.89		10 TOW STRAPS		
	101	43121-01-240.00	SAFETY EQUIPMENT & PPE			43.90		10 TOW STRAPS		
	101	45202-01-240.00	SAFETY EQUIPMENT & PPE			43.90		10 TOW STRAPS		
I 202306069516		TOW STRAPS	APBNK	6/07/2023	D	5/12/2023		379.98	379.98CR	
		G/L ACCOUNT		CK: 001518				379.98		
	101	43121-01-241.00	SMALL TOOLS			75.99		TOW STRAPS		
	601	49400-01-242.00	MINOR EQUIPMENT			75.99		TOW STRAPS		
	603	49500-01-242.00	MINOR EQUIPMENT			75.99		TOW STRAPS		
	602	49450-01-242.00	MINOR EQUIPMENT			76.02		TOW STRAPS		
	101	43100-01-242.00	MINOR EQUIPMENT			75.99		TOW STRAPS		
I 202306069517		TIRE TUBES FOR AC MACHINE	APBNK	6/07/2023	D	5/25/2023		11.99	11.99CR	
		G/L ACCOUNT		CK: 001518				11.99		
	101	43100-01-222.00	TIRES			11.99		TIRE TUBES FOR AC MACHINE		
I 202306069518		Renewal of PLT license	APBNK	6/07/2023	D	5/01/2023		43.00	43.00CR	
		G/L ACCOUNT		CK: 001518				43.00		
	101	41940-01-437.00	CONFERENCES & SEMINARS			43.00		Renewal of PLT license		
I 202306069519		FLIGHT TO ESRI CONFERENCE	APBNK	6/07/2023	D	4/25/2023		282.90	282.90CR	
		G/L ACCOUNT		CK: 001518				282.90		
	101	43121-01-437.00	CONFERENCES & SEMINARS			56.58		FLIGHT TO ESRI CONFERENCE		
	101	45202-01-437.00	CONFERENCES & SEMINARS			56.58		FLIGHT TO ESRI CONFERENCE		
	601	49400-01-437.00	CONFERENCES & SEMINARS			56.58		FLIGHT TO ESRI CONFERENCE		
	602	49450-01-437.00	CONFERENCES & SEMINARS			56.58		FLIGHT TO ESRI CONFERENCE		
	603	49500-01-437.00	CONFERENCES & SEMINARS			56.58		FLIGHT TO ESRI CONFERENCE		
I 202306069520		FLIGHT TO ESRI CONFERENCE	APBNK	6/07/2023	D	4/24/2023		358.90	358.90CR	
		G/L ACCOUNT		CK: 001518				358.90		
	101	43121-01-437.00	CONFERENCES & SEMINARS			71.78		FLIGHT TO ESRI CONFERENCE		
	101	45202-01-437.00	CONFERENCES & SEMINARS			71.78		FLIGHT TO ESRI CONFERENCE		
	601	49400-01-437.00	CONFERENCES & SEMINARS			71.78		FLIGHT TO ESRI CONFERENCE		
	602	49450-01-437.00	CONFERENCES & SEMINARS			71.78		FLIGHT TO ESRI CONFERENCE		
	603	49500-01-437.00	CONFERENCES & SEMINARS			71.78		FLIGHT TO ESRI CONFERENCE		
I 202306069521		SPRING WORKSHOP - ATTIYEH	APBNK	6/07/2023	D	4/26/2023		125.00	125.00CR	
		G/L ACCOUNT		CK: 001518				125.00		
	101	43121-01-437.00	CONFERENCES & SEMINARS			25.00		SPRING WORKSHOP - ATTIYEH		

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
		101 45202-01-437.00	CONFERENCES & SEMINARS			25.00		SPRING WORKSHOP - ATTIYEH		
		601 49400-01-437.00	CONFERENCES & SEMINARS			25.00		SPRING WORKSHOP - ATTIYEH		
		602 49450-01-437.00	CONFERENCES & SEMINARS			25.00		SPRING WORKSHOP - ATTIYEH		
		603 49500-01-437.00	CONFERENCES & SEMINARS			25.00		SPRING WORKSHOP - ATTIYEH		
I 202306069522		POSTCARDS FOR HAWKINS POND	APBNK	6/07/2023	D	5/12/2023		42.63	42.63CR	
		G/L ACCOUNT		CK: 001518				42.63		
		101 41940-01-208.00	MISCELLANEOUS SUPPLIES			42.63		POSTCARDS FOR HAWKINS POND		
I 202306069523		POSTCARDS FOR CRACK SEAL	APBNK	6/07/2023	D	5/13/2023		44.80	44.80CR	
		G/L ACCOUNT		CK: 001518				44.80		
		101 41940-01-208.00	MISCELLANEOUS SUPPLIES			44.80		POSTCARDS FOR CRACK SEAL		
I 202306069524		APPLE 20W USB-C POWER ADAPT	APBNK	6/07/2023	D	5/23/2023		56.97	56.97CR	
		G/L ACCOUNT		CK: 001518				56.97		
		101 45202-01-321.00	TELEPHONE COSTS			56.97		APPLE 20W USB-C POWER ADAPTER		
I 202306069525		BRICK CLEANING SUPPLIES	APBNK	6/07/2023	D	4/25/2023		59.97	59.97CR	
		G/L ACCOUNT		CK: 001518				59.97		
		101 45100-30-221.00	EQUIPMENT PARTS			59.97		BRICK CLEANING SUPPLIES		
I 202306069526		BRICK CLEANING SUPPLIES	APBNK	6/07/2023	D	4/26/2023		9.40	9.40CR	
		G/L ACCOUNT		CK: 001518				9.40		
		101 45100-30-221.00	EQUIPMENT PARTS			9.40		BRICK CLEANING SUPPLIES		
I 202306069527		BRICK CLEANING SUPPLIES	APBNK	6/07/2023	D	4/30/2023		54.60	54.60CR	
		G/L ACCOUNT		CK: 001518				54.60		
		101 45100-30-221.00	EQUIPMENT PARTS			54.60		BRICK CLEANING SUPPLIES		
I 202306069528		FLOOR MATS BANQUET HALL EVE	APBNK	6/07/2023	D	5/05/2023		117.82	117.82CR	
		G/L ACCOUNT		CK: 001518				117.82		
		101 45100-01-401.00	CONTRACTED BUILDING REPAIRS			117.82		FLOOR MATS BANQUET HALL EVENTS		
I 202306069529		LIGHT SWITCH COVERS	APBNK	6/07/2023	D	5/19/2023		14.96	14.96CR	
		G/L ACCOUNT		CK: 001518				14.96		
		101 45100-30-221.00	EQUIPMENT PARTS			14.96		LIGHT SWITCH COVERS		
I 202306069530		SUPPLIES - SENIOR DERBY PAR	APBNK	6/07/2023	D	4/27/2023		14.46	14.46CR	
		G/L ACCOUNT		CK: 001518				14.46		
		101 45100-87-219.00	OTHER OPERATING SUPPLIES			14.46		SUPPLIES - SENIOR DERBY PARTY		
I 202306069531		PRIZES FOR SENIOR DERBY EVE	APBNK	6/07/2023	D	5/04/2023		26.24	26.24CR	
		G/L ACCOUNT		CK: 001518				26.24		
		101 45100-87-219.00	OTHER OPERATING SUPPLIES			26.24		PRIZES FOR SENIOR DERBY EVENT		
I 202306069532		TREATS FOR SENIOR DERBY EVE	APBNK	6/07/2023	D	5/04/2023		43.88	43.88CR	
		G/L ACCOUNT		CK: 001518				43.88		
		101 45100-87-219.00	OTHER OPERATING SUPPLIES			43.88		TREATS FOR SENIOR DERBY EVENT		

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 202306069533		POSTER BOARD FOR SAIL CLASS	APBNK	6/07/2023	D	5/11/2023		2.68	2.68CR	
		G/L ACCOUNT		CK: 001518				2.68		
	101	45100-87-219.00 OTHER OPERATING SUPPLIES						2.68		POSTER BOARD FOR SAIL CLASS
I 202306069534		SENIOR CRAFT SUPPLIES	APBNK	6/07/2023	D	5/11/2023		53.97	53.97CR	
		G/L ACCOUNT		CK: 001518				53.97		
	101	45100-87-219.00 OTHER OPERATING SUPPLIES						53.97		SENIOR CRAFT SUPPLIES
I 202306069535		SENIOR CRAFT SUPPLIES	APBNK	6/07/2023	D	5/21/2023		44.07	44.07CR	
		G/L ACCOUNT		CK: 001518				44.07		
	101	45100-87-219.00 OTHER OPERATING SUPPLIES						44.07		SENIOR CRAFT SUPPLIES
I 202306069536		SENIOR MOVIE SHOWING	APBNK	6/07/2023	D	5/22/2023		5.99	5.99CR	
		G/L ACCOUNT		CK: 001518				5.99		
	101	45100-87-219.00 OTHER OPERATING SUPPLIES						5.99		SENIOR MOVIE SHOWING
I 202306069537		Lunch for Clean-Up Staff	APBNK	6/07/2023	D	5/20/2023		237.42	237.42CR	
		G/L ACCOUNT		CK: 001518				237.42		
	101	41940-01-384.00 REFUSE DISPOSAL						237.42		Lunch for Clean-Up Staff
I 202306069538		FOOD FOR CLEAN-UP HELPERS	APBNK	6/07/2023	D	5/19/2023		28.77	28.77CR	
		G/L ACCOUNT		CK: 001518				28.77		
	101	41940-01-384.00 REFUSE DISPOSAL						28.77		FOOD FOR CLEAN-UP HELPERS
I 202306069539		SUMMER P & R SUPPLIES	APBNK	6/07/2023	D	5/03/2023		40.87	40.87CR	
		G/L ACCOUNT		CK: 001518				40.87		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						40.87		SUMMER P & R SUPPLIES
I 202306069540		Summer P & R supplies	APBNK	6/07/2023	D	4/27/2023		202.63	202.63CR	
		G/L ACCOUNT		CK: 001518				202.63		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						202.63		Summer P & R supplies
I 202306069541		FISHING DERBY & RUN/GOLD PR	APBNK	6/07/2023	D	5/04/2023		207.03	207.03CR	
		G/L ACCOUNT		CK: 001518				207.03		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						207.03		FISHING DERBY & RUN/GOLD PRIZE
I 202306069542		Floor tape	APBNK	6/07/2023	D	5/05/2023		27.04	27.04CR	
		G/L ACCOUNT		CK: 001518				27.04		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						27.04		Floor tape
I 202306069543		Fishing Derby Prize	APBNK	6/07/2023	D	5/07/2023		14.98	14.98CR	
		G/L ACCOUNT		CK: 001518				14.98		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						14.98		Fishing Derby Prize
I 202306069544		FISHING DERBY PRIZES	APBNK	6/07/2023	D	5/07/2023		26.20	26.20CR	
		G/L ACCOUNT		CK: 001518				26.20		
	101	45100-01-219.00 OTHER OPERATING SUPPLIES						26.20		FISHING DERBY PRIZES

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 202306069545		Safety Camp Supplies	APBNK	6/07/2023	D	5/08/2023		65.56	65.56CR	
		G/L ACCOUNT		CK: 001518				65.56		
	101	45100-91-219.00	OTHER OPERATING SUPPLIES				65.56	Safety Camp Supplies		
I 202306069546		Staff Lanyards	APBNK	6/07/2023	D	5/10/2023		16.58	16.58CR	
		G/L ACCOUNT		CK: 001518				16.58		
	101	45100-91-219.00	OTHER OPERATING SUPPLIES				16.58	Staff Lanyards		
I 202306069547		Fishing Derby prizes	APBNK	6/07/2023	D	5/17/2023		13.92	13.92CR	
		G/L ACCOUNT		CK: 001518				13.92		
	101	45100-01-219.00	OTHER OPERATING SUPPLIES				13.92	Fishing Derby prizes		
I 202306069548		Fishing Derby Supplies	APBNK	6/07/2023	D	5/21/2023		31.58	31.58CR	
		G/L ACCOUNT		CK: 001518				31.58		
	101	45100-01-219.00	OTHER OPERATING SUPPLIES				31.58	Fishing Derby Supplies		
I 202306069549		Summer art/craft supplies	APBNK	6/07/2023	D	5/19/2023		311.12	311.12CR	
		G/L ACCOUNT		CK: 001518				311.12		
	101	45100-01-219.00	OTHER OPERATING SUPPLIES				311.12	Summer art/craft supplies		
I 202306069550		6 COUNTERTOP COMPOST BINS	APBNK	6/07/2023	D	4/25/2023		143.94	143.94CR	
		G/L ACCOUNT		CK: 001518				143.94		
	101	41940-01-384.00	REFUSE DISPOSAL				143.94	6 COUNTERTOP COMPOST BINS		
I 202306069551		QUEST MEMBERSHIP MONTHLY FE	APBNK	6/07/2023	D	4/28/2023		45.00	45.00CR	
		G/L ACCOUNT		CK: 001518				45.00		
	101	45100-01-433.00	DUES & SUBSCRIPTIONS				45.00	QUEST MEMBERSHIP MONTHLY FEE		
			DRAFTS				1	11,501.15	11,501.15CR	0.00
								11,501.15	0.00	

01-003048 US BANK EQUIPMENT FINANCE										
I 502868540		JUN 23' C3500 COPIER LEASE	APBNK	6/15/2023	R	6/01/2023		173.00	173.00CR	
		G/L ACCOUNT		CK: 152613				173.00		
	101	41810-01-580.00	OTHER EQUIPMENT				173.00	JUN 23' C3500 COPIER LEASE		
I 503064289		JUN 23' C3500 COPIER LEASE	APBNK	6/15/2023	R	6/05/2023		173.00	173.00CR	
		G/L ACCOUNT		CK: 152613				173.00		
	101	41810-01-580.00	OTHER EQUIPMENT				173.00	JUN 23' C3500 COPIER LEASE		
			REG. CHECK				1	346.00	346.00CR	0.00
								346.00	0.00	

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VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-220120 VALLEY BUICK PONTIAC GMC									
I 12931		SEALS & CONDENSER	APBNK	6/15/2023	R	5/24/2023	195.57	195.57CR	
		G/L ACCOUNT		CK: 152614			195.57		
	101 43100-01-221.00	EQUIPMENT PARTS				195.57	SEALS & CONDENSER		
I 54471		PARTS AND LABOR-FD BC2	APBNK	6/15/2023	R	5/23/2023	1,062.89	1,062.89CR	
		G/L ACCOUNT		CK: 152614			1,062.89		
	101 43100-01-404.00	CONTRACTED MACH & EQUIP SERV				887.40	PARTS AND LABOR-FD BC2		
	101 43100-01-221.00	EQUIPMENT PARTS				175.49	PARTS AND LABOR-FD BC2		
		REG. CHECK				1	1,258.46	1,258.46CR	0.00
							1,258.46	0.00	

01-000847 VALLEY-RICH CO INC									
I 32009		SERV REPAIR HIT BY CONTRACT	APBNK	6/15/2023	R	5/16/2023	5,920.46	5,920.46CR	
		G/L ACCOUNT		CK: 152615			5,920.46		
	601 49400-01-403.00	CONTRACTED R & M-OTHER IMPROV				5,920.46	SERV REPAIR HIT BY CONTRACTOR		
I 32074		VALVE WORK @ CENTRAL PARK	APBNK	6/15/2023	R	5/24/2023	4,500.00	4,500.00CR	
		G/L ACCOUNT		CK: 152615			4,500.00		
	601 49400-01-403.00	CONTRACTED R & M-OTHER IMPROV				2,250.00	VALVE WORK @ CENTRAL PARK		
	101 45202-01-220.00	SPLASH PAD MAINTENANCE				2,250.00	VALVE WORK @ CENTRAL PARK		
		REG. CHECK				1	10,420.46	10,420.46CR	0.00
							10,420.46	0.00	

01-220480 VERIZON WIRELESS									
I 9932197457		PD CELLULAR SERVICE 04/10/2	APBNK	6/15/2023	R	4/10/2023	1,325.52	1,325.52CR	
		G/L ACCOUNT		CK: 152616			1,325.52		
	101 42110-01-321.00	TELEPHONE COSTS				1,325.52	PD CELLULAR SERVICE 04/10/2023		
I 9933873549		PD AIR CARDS-SQUAD LAPTOPS	APBNK	6/15/2023	R	5/01/2023	660.16	660.16CR	
		G/L ACCOUNT		CK: 152616			660.16		
	101 42110-01-329.00	OTHER COMMUNICATION COSTS				660.16	PD AIR CARDS-SQUAD LAPTOPS		
I 9934583116		PD CELLULAR SERVICE 05/10/2	APBNK	6/15/2023	R	5/10/2023	1,325.52	1,325.52CR	
		G/L ACCOUNT		CK: 152616			1,325.52		
	101 42110-01-321.00	TELEPHONE COSTS				1,325.52	PD CELLULAR SERVICE 05/10/2023		
I 9935614682		CELLULAR SERVICE 05/23/2023	APBNK	6/15/2023	R	5/23/2023	2,892.50	2,892.50CR	
		G/L ACCOUNT		CK: 152616			2,892.50		
	101 41110-01-321.00	TELEPHONE COSTS				41.32	CELLULAR SERVICE 05/23/2023		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
		101 41320-01-321.00	TELEPHONE COSTS			114.76		CELLULAR SERVICE	05/23/2023	
		101 41910-01-329.00	OTHER COMMUNICATION COSTS			364.00		CELLULAR SERVICE	05/23/2023	
		101 41940-01-321.00	TELEPHONE COSTS			82.78		CELLULAR SERVICE	05/23/2023	
		101 43121-01-321.00	TELEPHONE COSTS			207.98		CELLULAR SERVICE	05/23/2023	
		101 45100-01-321.00	TELEPHONE COSTS			526.60		CELLULAR SERVICE	05/23/2023	
		101 45100-30-321.00	TELEPHONE COSTS			41.32		CELLULAR SERVICE	05/23/2023	
		101 45202-01-321.00	TELEPHONE COSTS			451.89		CELLULAR SERVICE	05/23/2023	
		601 49400-01-321.00	TELEPHONE COSTS			258.50		CELLULAR SERVICE	05/23/2023	
		602 49450-01-321.00	TELEPHONE COSTS			258.50		CELLULAR SERVICE	05/23/2023	
		603 49500-01-321.00	TELEPHONE COSTS			410.89		CELLULAR SERVICE	05/23/2023	
		101 41520-01-321.00	TELEPHONE COSTS			46.32		CELLULAR SERVICE	05/23/2023	
		101 43100-01-321.00	TELEPHONE COSTS			87.64		CELLULAR SERVICE	05/23/2023	
I 9935614683		BACK UP DIALER FOR SCADA	APBNK	6/15/2023	R	5/23/2023		50.02	50.02CR	
		G/L ACCOUNT		CK: 152616				50.02		
		601 49400-01-321.00	TELEPHONE COSTS			16.67		BACK UP DIALER FOR SCADA		
		602 49450-01-321.00	TELEPHONE COSTS			16.68		BACK UP DIALER FOR SCADA		
		603 49500-01-321.00	TELEPHONE COSTS			16.67		BACK UP DIALER FOR SCADA		
I 9936246269		PD AIR CARDS-SQUAD LAPTOPS	APBNK	6/15/2023	R	6/01/2023		660.16	660.16CR	
		G/L ACCOUNT		CK: 152616				660.16		
		101 42110-01-329.00	OTHER COMMUNICATION COSTS			660.16		PD AIR CARDS-SQUAD LAPTOPS		
			REG. CHECK			1		6,913.88	6,913.88CR	0.00
								6,913.88	0.00	
01-005959 VERIZON WIRELESS SERVICES L										
I 9022323220		SUBPOENA FEE	APBNK	6/15/2023	R	5/12/2023		100.00	100.00CR	
		G/L ACCOUNT		CK: 152619				100.00		
		101 42110-01-313.00	TEMPORARY SERVICE FEES			100.00		SUBPOENA FEE		
			REG. CHECK			1		100.00	100.00CR	0.00
								100.00	0.00	
01-005960 VIA ACTUARIAL SOLUTIONS										
I RMF-2023-05		2022 GASB 67/68 VALUATION	APBNK	6/15/2023	R	6/06/2023		3,300.00	3,300.00CR	
		G/L ACCOUNT		CK: 152620				3,300.00		
		101 41810-01-301.00	AUDITING & ACCOUNTING SERVICES			3,300.00		2022 GASB 67/68 VALUATION		
			REG. CHECK			1		3,300.00	3,300.00CR	0.00
								3,300.00	0.00	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-002340 VONBANK LAWN CARE									
I 25969		JUNE LAWN SERVICES	APBNK	6/15/2023	R	6/07/2023	1,700.00	1,700.00CR	
		G/L ACCOUNT		CK: 152621			1,700.00		
	101 45202-01-409.00	OTHER CONTRACTED REPAIR & MAIN				1,700.00	JUNE LAWN SERVICES		
				REG. CHECK		1	1,700.00	1,700.00CR	0.00
							1,700.00	0.00	

01-005947 JOYCE WAHLIN-RHOADES									
I 2023-0177		PERMIT 4802-DAMAGE DEPOSIT	APBNK	6/15/2023	R	6/06/2023	150.00	150.00CR	
		G/L ACCOUNT		CK: 152622			150.00		
	101 22005	REFUNDS PAYABLE - P&R				150.00	PERMIT 4802-DAMAGE DEPOSIT		
				REG. CHECK		1	150.00	150.00CR	0.00
							150.00	0.00	

01-005240 WARSAW SOLAR, LLC									
I 2305-6994F		APRIL SOLAR SUBSCRIPTIONS	APBNK	6/15/2023	R	5/24/2023	20,994.96	20,994.96CR	
		G/L ACCOUNT		CK: 152623			20,994.96		
	101 41940-01-381.00	ELECTRIC UTILITIES				6,588.57	APRIL SOLAR SUBSCRIPTIONS		
	601 49407-01-381.00	ELECTRIC UTILITIES				599.53	APRIL SOLAR SUBSCRIPTIONS		
	601 49410-01-381.00	ELECTRIC UTILITIES				674.93	APRIL SOLAR SUBSCRIPTIONS		
	601 49412-01-381.00	ELECTRIC UTILITIES				3,092.74	APRIL SOLAR SUBSCRIPTIONS		
	650 45130-01-381.00	ELECTRIC UTILITIES				10,039.19	APRIL SOLAR SUBSCRIPTIONS		
				REG. CHECK		1	20,994.96	20,994.96CR	0.00
							20,994.96	0.00	

01-002733 WATER CONSERVATION SERVICE									
I 13267		LEAK LOCATE @ 2418 BEECH ST	APBNK	6/15/2023	R	5/31/2023	344.41	344.41CR	
		G/L ACCOUNT		CK: 152624			344.41		
	601 49400-01-403.00	CONTRACTED R & M-OTHER IMPROV				344.41	LEAK LOCATE @ 2418 BEECH ST		
				REG. CHECK		1	344.41	344.41CR	0.00
							344.41	0.00	

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING

01-005231 WHITEWOOD GRAPHICS										
I 2564R		ARENA SIGNS	APBNK	6/15/2023	R	5/28/2023		540.00	540.00CR	
		G/L ACCOUNT		CK: 152625				540.00		
	650 45130-01-223.00	BUILDING REPAIR SUPPLIES					540.00	ARENA SIGNS		
			REG. CHECK			1		540.00	540.00CR	0.00
								540.00	0.00	

01-231910 WSB AND ASSOCIATES INC										
I 19687-000-13		CENTRAL PARK MASTER PLANNING	APBNK	6/15/2023	R	5/26/2023		676.50	676.50CR	
		G/L ACCOUNT		CK: 152626				676.50		
	205 49005-01-530.00	IMPROVEMENTS OTHER THAN BLDGS					676.50	CENTRAL PARK MASTER PLANNING		
I 21842-000-5		AKRON AUAR UPDATE 2022	APBNK	6/15/2023	R	4/25/2023		1,334.48	1,334.48CR	
		G/L ACCOUNT		CK: 152626				1,334.48		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					1,334.48	AKRON AUAR UPDATE 2022		
I 22008-000-4		ERICKSON PARK PLANNING	APBNK	6/15/2023	R	5/26/2023		193.00	193.00CR	
		G/L ACCOUNT		CK: 152626				193.00		
	205 49005-01-530.00	IMPROVEMENTS OTHER THAN BLDGS					193.00	ERICKSON PARK PLANNING		
I 22146-000-3		XCEL TRANSMISSION LINE REVIEW	APBNK	6/15/2023	R	4/25/2023		1,641.50	1,641.50CR	
		G/L ACCOUNT		CK: 152626				1,641.50		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					1,641.50	XCEL TRANSMISSION LINE REVIEW		
I 22322-000-2		CHANNEL AUAR REVIEW	APBNK	6/15/2023	R	4/25/2023		2,275.00	2,275.00CR	
		G/L ACCOUNT		CK: 152626				2,275.00		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					2,275.00	CHANNEL AUAR REVIEW		
I 22322-000-3		CHANNEL AUAR REVIEW	APBNK	6/15/2023	R	5/19/2023		372.25	372.25CR	
		G/L ACCOUNT		CK: 152626				372.25		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					372.25	CHANNEL AUAR REVIEW		
I 22437-000-2		TALAMORE PARK PLANNING	APBNK	6/15/2023	R	5/26/2023		7,229.75	7,229.75CR	
		G/L ACCOUNT		CK: 152626				7,229.75		
	205 49005-01-535.00	IMPROVEMENTS OTHER THAN BLDGS					7,229.75	TALAMORE PARK PLANNING		
I 22511-000-1		UMORE AUAR UPDATE 2023	APBNK	6/15/2023	R	4/25/2023		841.75	841.75CR	
		G/L ACCOUNT		CK: 152626				841.75		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					841.75	UMORE AUAR UPDATE 2023		
I 22511-000-2		UMORE AUAR UPDATE 2023	APBNK	6/15/2023	R	5/19/2023		4,662.00	4,662.00CR	
		G/L ACCOUNT		CK: 152626				4,662.00		
	101 41910-01-319.00	OTHER PROFESIONAL SERVICES					4,662.00	UMORE AUAR UPDATE 2023		

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
				REG. CHECK		1		19,226.23	19,226.23CR	0.00
								19,226.23	0.00	
01-240010 XCEL ENERGY										
I	0010071743-0	5/23 FH REC COMPLEX IRRIGATION	APBNK	6/15/2023	R	5/25/2023		330.90	330.90CR	
		G/L ACCOUNT		CK: 152627				330.90		
		101 45202-01-381.00		ELECTRIC UTILITIES			330.90	FH REC COMPLEX IRRIGATION		
I	0010575696-0	5/23 ERICKSON PARK TENNIS COURTS	APBNK	6/15/2023	R	5/24/2023		394.11	394.11CR	
		G/L ACCOUNT		CK: 152627				394.11		
		101 45202-01-381.00		ELECTRIC UTILITIES			394.11	ERICKSON PARK TENNIS COURTS		
I	0011108910-3	5/23 RSMT SC-ACTIVITY CENTER	APBNK	6/15/2023	R	5/24/2023		1,519.93	1,519.93CR	
		G/L ACCOUNT		CK: 152627				1,519.93		
		101 45100-30-381.00		ELECTRIC UTILITIES			1,519.93	RSMT SC-ACTIVITY CENTER		
I	0013089608-6	5/23 WELCOME SIGN - SOUTH	APBNK	6/15/2023	R	5/24/2023		14.84	14.84CR	
		G/L ACCOUNT		CK: 152627				14.84		
		608 49508-01-381.00		ELECTRIC UTILITIES			14.84	WELCOME SIGN - SOUTH		
I	0013530257-8	5/23 FLASHING PEDESTRIAN LIGHT	APBNK	6/15/2023	R	5/24/2023		13.23	13.23CR	
		G/L ACCOUNT		CK: 152627				13.23		
		608 49508-01-381.00		ELECTRIC UTILITIES			13.23	FLASHING PEDESTRIAN LIGHT		
I	0519839-2	5/23 UMORE LIGHTS & IRRIGATION	APBNK	6/15/2023	R	5/24/2023		594.48	594.48CR	
		G/L ACCOUNT		CK: 152627				594.48		
		101 45202-01-381.00		ELECTRIC UTILITIES			594.48	UMORE LIGHTS & IRRIGATION		
I	8053588-8	5/23 SIGNAL & STREET LIGHTS	APBNK	6/15/2023	R	5/24/2023		122.68	122.68CR	
		G/L ACCOUNT		CK: 152627				122.68		
		101 43121-01-381.00		ELECTRIC UTILITIES			53.76	SIGNAL & STREET LIGHTS		
		608 49508-01-381.00		ELECTRIC UTILITIES			68.92	SIGNAL & STREET LIGHTS		
				REG. CHECK		1		2,990.17	2,990.17CR	0.00
								2,990.17	0.00	

01-003480 YALE MECHANICAL LLC

I	245175	COOLING MAINT-PRV	APBNK	6/15/2023	R	5/26/2023		172.00	172.00CR	
		G/L ACCOUNT		CK: 152628				172.00		
		601 49400-01-319.00		OTHER PROFESSIONAL SERVICES			172.00	COOLING MAINT-PRV		
I	245182	COOLING MAINT-WELL HOUSE 15	APBNK	6/15/2023	R	5/26/2023		317.00	317.00CR	
		G/L ACCOUNT		CK: 152628				317.00		
		601 49400-01-319.00		OTHER PROFESSIONAL SERVICES			317.00	COOLING MAINT-WELL HOUSE 15		

VENDOR SEQUENCE

VENDOR	ITEM NO#	DESCRIPTION	BANK	CHECK	STAT	DUE DT	DISC DT	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
I 245183		COOLING MAINT-WELL HOUSE 14	APBNK	6/15/2023	R	5/26/2023		317.00	317.00CR	
		G/L ACCOUNT		CK: 152628				317.00		
	601 49400-01-319.00	OTHER PROFESSIONAL SERVICES					317.00	COOLING MAINT-WELL HOUSE 14		
I 245185		COOLING MAINT-WELL HOUSE 12	APBNK	6/15/2023	R	5/26/2023		462.00	462.00CR	
		G/L ACCOUNT		CK: 152628				462.00		
	601 49400-01-319.00	OTHER PROFESSIONAL SERVICES					462.00	COOLING MAINT-WELL HOUSE 12		
I 245186		COOLING MAINT-WELL HOUSE 7	APBNK	6/15/2023	R	5/26/2023		317.00	317.00CR	
		G/L ACCOUNT		CK: 152628				317.00		
	601 49400-01-319.00	OTHER PROFESSIONAL SERVICES					317.00	COOLING MAINT-WELL HOUSE 7		
I 245192		COOLING MAINT-RURAL WELL	APBNK	6/15/2023	R	5/26/2023		317.00	317.00CR	
		G/L ACCOUNT		CK: 152628				317.00		
	601 49400-01-319.00	OTHER PROFESSIONAL SERVICES					317.00	COOLING MAINT-RURAL WELL		
I 245964		COOLING MAINT-FIBER BLDG	APBNK	6/15/2023	R	5/31/2023		353.47	353.47CR	
		G/L ACCOUNT		CK: 152628				353.47		
	601 49400-01-319.00	OTHER PROFESSIONAL SERVICES					353.47	COOLING MAINT-FIBER BLDG		
		REG. CHECK					1	2,255.47	2,255.47CR	0.00
								2,255.47	0.00	
01-005961 YANKEE HILL MACHINE CO., IN										
I 104225		SUPPRESSORS FOR SWAT RIFLES	APBNK	6/15/2023	R	5/09/2023		1,409.64	1,409.64CR	
		G/L ACCOUNT		CK: 152629				1,409.64		
	101 42110-01-221.00	EQUIPMENT PARTS					1,409.64	SUPPRESSORS FOR SWAT RIFLES		
		REG. CHECK					1	1,409.64	1,409.64CR	0.00
								1,409.64	0.00	
01-260960 ZIEGLER INC										
I IN001002605		SOFTWARE LICENSE UPDATE	APBNK	6/15/2023	R	5/17/2023		750.00	750.00CR	
		G/L ACCOUNT		CK: 152630				750.00		
	101 43100-01-394.00	P.C. SOFTWARE PURCHASES					750.00	SOFTWARE LICENSE UPDATE		
		REG. CHECK					1	750.00	750.00CR	0.00
								750.00	0.00	

===== R E P O R T T O T A L S =====

F U N D D I S T R I B U T I O N

FUND NO#	FUND NAME	AMOUNT
101	GENERAL FUND	545,856.97CR
201	PORT AUTHORITY FUND	259.48CR
202	BUILDING CIP FUND	1,365.00CR
203	STREET CIP FUND	2,212.00CR
205	PARK IMPROVEMENT FUND	36,089.57CR
206	INSURANCE FUND	32,564.41CR
207	EQUIPMENT CIP FUND	345.00CR
243	TIF-OSPREY DISTRICT	37.00CR
403	DUNMORE 2ND ADDITION	37.00CR
421	PD & PW BUILDINGS PROJECT	358,136.02CR
446	BONAIRE PATH	3,547.00CR
469	BOUDLER AVENUE EXTENSION	497,700.97CR
474	PROJECT BIGFOOT	1,025.00CR
476	LIFE TIME	1,526.25CR
483	AKRON AVE SOUTH EXT	23,458.80CR
484	FIRE STATION NO 1 FACADE	2,467.50CR
486	2023 PAVEMENT MANAGEMENT	244.32CR
487	TALAMORE 3RD	31.48CR
601	WATER UTILITY FUND	45,620.96CR
602	SEWER UTILITY FUND	148,148.56CR
603	STORM WATER UTILITY FUND	7,512.08CR
608	STREET LIGHT UTILITY FUND	114.30CR
628	DRIVER AVE & TRK SWR EXT	10,681.50CR
650	ARENA FUND	26,456.15CR
** TOTALS **		1,745,437.32CR

PACKET: 06706 06/15/2023 AP CHECK RUN

VENDOR SET: 01

===== R E P O R T T O T A L S =====

----- TYPE OF CHECK TOTALS -----

	NUMBER	GROSS BALANCE	PAYMENT DISCOUNT	OUTSTANDING
HAND CHECKS		0.00	0.00	0.00
		0.00	0.00	
DRAFTS	3	12,736.05	12,736.05CR	0.00
		12,736.05	0.00	
REG-CHECKS	165	1,732,701.27	1,732,701.27CR	0.00
		1,732,701.27	0.00	
EFT		0.00	0.00	0.00
		0.00	0.00	
NON-CHECKS		0.00	0.00	0.00
		0.00	0.00	
ALL CHECKS	168	1,745,437.32	1,745,437.32CR	0.00
		1,745,437.32	0.00	

ERRORS:

0

WARNINGS:

0


6/15/2023

**ROSEMOUNT CITY COUNCIL
REGULAR MEETING PROCEEDINGS
JUNE 6, 2023**

CALL TO ORDER/PLEDGE OF ALLEGIANCE

Pursuant to due call and notice thereof a regular meeting of the Rosemount City Council was held on Tuesday, June 6, 2023, at 7:00 PM. in Rosemount Council Chambers 2875 145th Street West.

Mayor Weisensel called the meeting to order with Councilmember Freske, Essler and Klimpel.

Councilmember Theisen was absent.

APPROVAL OF AGENDA

Motion by Weisensel

Motion to approve the agenda

Ayes: 4.

Nays: None. Motion carried.

PRESENTATIONS, PROCLAMATIONS AND ACKNOWLEDGMENTS

a. Youth Commission Report

Youth Commissioner Chairperson Thatcher Buck provided an annual update on the progress made by the youth commissioners. Mr. Buck discussed goals for the upcoming year, i.e. job development for youth and gathering spots for youth.

b. Small Cities Month Proclamation

City Administrator Martin discussed how the National League of Cities encourages cities with a population under 50,000 in declaring June 2023 as Small Cities month. Mayor Weisensel read the proclamation.

Rosemount will promote and educate during the month of June the importance of small cities.

Motion by Mayor Weisensel **Second by** Council Member Freske

Motion to proclaim June 2023 as Small Cities Month in the City of Rosemount

Ayes: 4.

Nays: None. Motion Carried.

PUBLIC COMMENT

Terrance Yourchuck
14925 Chorley Avenue

Mr. Yourchuck expressed concern with the temperature at the Steeple Center. In addition, expressed concern about a Parks & Recreation Agreement that is being considered by the two parties.

RESPONSE TO PUBLIC COMMENT

The Mayor stated Parks & Recreation Director Schultz will get in touch with Mr. Yourchuck to discuss all of his concerns.

CONSENT AGENDA

Motion by Council Member Essler **Second by** Council Member Klimpel

Motion to Approve the consent agenda

Ayes: 4.

Nays: None. Motion Carried.

- a. Bills Listing
- b. Minutes of the May 16, 2023 Regular Meeting Minutes
- c. Minutes of the May 16, 2023 Work Session Proceedings
- d. Autumn Path Final Acceptance
- e. Liquor License Renewals
- f. Temporary On-Sale Liquor License - American Legion
- g. Addition of Juneteenth Holiday
- h. Final Acceptance 2021 Pond Maintenance Project
- i. Schafer Richardson Conduit Financing Authorization Request
- j. Order Preparation of an AUAR for Project Channel
- k. Subdivision Agreement - Amber Fields 8th
- l. Amend Rosewood Commons 2nd Subdivision Agreement

PUBLIC HEARINGS

- a. Request by KJ Walk for the Vacation of Easements

Community Development Director Kienberger presented the consideration of a request by KJ Walk for a vacation of drainage and utility and public right-of-way easements covering a portion of the outlot. The vacation of the underlying easements must occur before the project can proceed.

Mayor Weisensel opened the public hearing at 7:27 p.m.

Motion by Weisensel **Second by** Essler

Motion to close the public hearing

Ayes: 4.

Nays: None. Motion carried.

UNFINISHED BUSINESS

NEW BUSINESS

- a. Receive Bids & Award Contracts - Best Value Work Scopes for Public Works & Police Campus

Public Works Director Egger recapped the bids for the second set of contracts on the Public Works & Police Campus project for the best value bid process. The best value bid process takes into consideration price, references, similar project size/scope experience, project team, etc. The staff memo includes the tabulation of bids and the recommended best value contractor for award at this time.

The overall project cost is projected to arrive at \$58.2 million, approximately \$2 million below the City's budget. One remaining contract for landscaping is forthcoming.

Motion by Council Member Essler **Second by** Council Member Freske

Motion to Adopt a Resolution Receiving Bids and Awarding Contracts – Best Value Work Scopes, and Doors, Frames, & Hardware Scope on Public Works & Police Campus Project

Ayes: 4.

Nays: None. Motion Carried.

ANNOUNCEMENTS

- a. City Staff Updates

City Administrator Martin highlighted the following; soon residents will see activity at the Police Department and Public Works Campus likely starting next week, Lifetime ground breaking to take place end of June with grading starting after the 4th of July.

- b. Upcoming Community Calendar

Mayor Weisensel discussed the upcoming community events.

ADJOURNMENT

There being no further business to come before the City Council at the regular council meeting and upon a motion by Weisensel and a second by Essler the meeting was adjourned at 7:38 p.m.

Respectfully submitted,

Erin Fasbender
City Clerk

CALL TO ORDER

Pursuant to due call and notice thereof a work session meeting of the Rosemount City Council was held on Tuesday, June 6, 2023, at 5:00 PM. in Rosemount Conference Room at 2875 145th Street West.

Mayor Weisensel called the meeting to order with Councilmember Freske, Essler, Theisen and Klimpel.

Councilmember Essler arrived at 5:19 p.m.

Staff present included the following; Public Work Director Egger, Finance Director Malecha, Parks & Recreation Director Schultz, Community Development Director Kienberger, Assistant City Administrator Foster

DISCUSSION

a. Review 2nd Quarter Progress on 2023-2024 Goals

City Administrator Martin discussed the current status and accomplishments thus far of the 2023 Strategic Goals; i.e. Oracle is going live in January 2024, future joint meeting between Planning Commission and City Council to discuss goals and city code updates, website highlights, etc.

Council requested staff review the campaign signage code requirement, flag requirements for when flags should be flown and to do an analysis on the City owning the light poles along highway 3 and 145th Street.

Staff and Council will discuss the progress of the goals again at the end of the next quarter.

b. Financial Projections

Finance Director Malecha discussed as we begin the 2024 budget development process, staff analyzes historical trends and identifies potential deviations from these trends. Malecha presented the historical revenues and expenditures for the current budget year and five-year projections.

On June 2st, staff will have a S&P (Standard & Poor's) rating call discussing how the City will meet its financial obligations. At this meeting, staff will present 5-year projects, current budget, historical revenues and expenditures, etc.

Council agreed with the status of the current financial projections.

UPDATES

a. Project Updates

Community Development

Community Development Director Kienberger discussed the following;

- The South Metro development is no longer moving forward as a deal could not be reached
- Project Bigfoot is re-engaged and will be in town next week to meet with Dakota county and public hearing for a tax abatement will be on the City Council agenda June 20th.
- Project Falcon continues to push forward, and staff will continue to work with the project team at an upcoming meeting.

Mayor questioned the status on the 42/52 clover leaf and noted as we look forward, we need that project on our radar. Staff continues to push this project at the county and state level.

Parks & Recreation

Parks and Recreation Director Schultz noted seasonal summer staff is starting next week and in-service training for customer service-type events is taking place amongst staff.

Administration

City Clerk Fasbender reminded Council of the July council dates as the dates have changed due to the 4th of July holiday. Assistant City Administrator Foster reminded all the Employee Picnic is on June 13th.

b. Council and Staff Updates

Councilmember Essler

Minnesota Valley Transit Authority (MVTA) has a goal-setting session for the next 5 years forthcoming. MVTA is planning on participating in providing transpiration for Leprechaun Days, Halloween Trail and interested in the Food Truck Festival.

Councilmember Klimpel

Attended MVTA meeting which discussed the feasibility study along county road 42. The study focused on the western side and the study is looking to wrap up this fall.

Mayor Weisensel

Discussed the recent Mayor's regional meeting. A few items discussed were the Twin Cities housing alliance and their representation to advocate for local and regional housing policy.

ADJOURNMENT

There being no further business to come before the City Council at the work session meeting and upon a motion by Weisensel and a second by Essler the meeting was at 6:49 p.m.

Respectfully submitted,

Erin Fasbender
City Clerk

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Performance Measure Program	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Teah Malecha, Finance Director	AGENDA NO. 6.d.
ATTACHMENTS: Resolution	APPROVED BY: LJM
RECOMMENDED ACTION: Adopt the Resolution Approving the 2022 Performance Measures	

BACKGROUND

In 2010, the Legislature created the Council on Local Results and Innovation (CLRI). In February 2011, the CLRI released a standard set of 10 performance measures for cities and counties to determine the efficacy of services provided and measure residents' opinion of those services. The CLRI followed that in February 2012 with a comprehensive performance measurement system for cities and counties to implement.

Cities and counties can voluntarily participate in the program through the Office of the State Auditor. If they choose to participate, they must officially adopt and implement at least 10 of the performance measures developed by the CLRI. Each city or county is eligible for a reimbursement of \$0.14 per capital, not to exceed \$25,000, and is also exempt from levy limits if the limits are in effect. In 2022, 38 cities and 28 counties were certified through this program. Rosemount would be eligible for about \$3,700 from this program.

The City currently reports on more than 10 of the performance measures in the annual budget book. The following measures are the 2022 information for the reported items under the six categories as approved by the State.

General

- The City's current credit rating as rated by Standard & Poor's is AA+. The City has carried that rating since 2017 and will have a new rating issued in 2023 for the various bonds being issued.
- The nuisance code enforcement cases were 2.38 per 1,000 residents. This is a new measure being reported for 2022.

Police Services

- Part I and II Crimes Rates have been reported historically. Due to changes in reporting and crime classifications, they are now categorized as Group A and B. Many do not fall in the same categories as they did historically. In 2022, those crimes totalled 872 which is comparable to the 885 Part I and II in 2021.

- The Crime Clearance Rate is 55 percent, an increase from 37 percent in 2021.
- The average police response time for Priority 1 calls was 4 minutes and 56 seconds, which has decreased (improved) from 5 minutes and 24 seconds in 2021.

Fire Services

- The Insurance Service Office (ISO) rating for the City is 4/6 for city and 10 for rural areas. The ISO rating is issued to fire departments across the country for the effectiveness of fire protection and equipment. It is on a 1 to 10 scale with Class 1 being the highest.
- The average fire response time in 2022 was 5 minutes and 54 seconds for high priority calls, which is a decrease (improved) from 6 minutes and 3 seconds in 2021.
- The number of fire calls per 1,000 residents was 12.36 which relates to an increase of calls from 299 to 333 along with the increase in population.
- The number of medical calls per 1,000 residents was 28.58. The calls increased from 673 to 770.

Streets

- The average city street pavement condition rating is 80.79. A slight increase from 80.64 in 2021.
- The average hours to complete a road system clearing during a snow event is 7.62 hours.

Water

- The operating cost per 1,000,000 gallons of water pumped was \$2,142.

Sewer

- The number of sewer blockages on the city system per 100 connections was .01. There was only 1 blockage in the mainline system in 2022.

RECOMMENDATION

Staff recommends the City Council adopt the resolution approving the 2022 performance measures.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023 – 69

A RESOLUTION APPROVING 2022 PERFORMANCE MEASURES

WHEREAS, Benefits to the City of Rosemount for participation in the Minnesota Council on Local Results and Innovation's comprehensive performance measurement program are outlined in MS 6.91 and include eligibility for a reimbursement as set by State statute; and

WHEREAS, Any city participating in the comprehensive performance measurement program is also exempt from levy limits for taxes, if levy limits are in effect; and

WHEREAS, The City Council of Rosemount has adopted and implemented at least 10 of the performance measures, as developed by the Council on Local Results and Innovation, and a system to use this information to help plan, budget, manage and evaluate programs and processes for optimal future outcomes; and

THEREFORE, BE IT RESOLVED that the City Council of Rosemount will continue to report the results of the performance measures to its citizenry by the end of the year through publication, direct mailing, posting on the City's website, or through a public hearing at which the budget and levy will be discussed and public input allowed.

BE IT FURTHER RESOLVED, The City Council of Rosemount will submit to the Office of the State Auditor the actual results of the performance measures adopted by the city/county.

ADOPTED this 20th day of June, 2023, by the City Council of the City of Rosemount.

Jeffery D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Donation Acceptance from Joseph Walsh	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Mikael Dahlstrom, Police Chief Richard Schroeder, Fire Chief	AGENDA NO. 6.e.
ATTACHMENTS: Resolution	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to approve the acceptance and expenditure of \$200 dollars from Joeseph Walsh to be used for Police and Flre Department community engagement.	

BACKGROUND

The Police and Fire Department received a donation from Joseph Walsh for \$100 for each Police & Fire Department. The donation will be used for community engagement at the request of the donor.

RECOMMENDATION

Staff recommends approving the acceptance and expenditure of \$200 dollars from Joeseph Walsh to be used for Police and Fire Department community engagement.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023 - 70

A RESOLUTION ACCEPTING A DONATION TO THE CITY

WHEREAS, the City of Rosemount is generally authorized to accept donations of real and personal property pursuant to Minnesota Statutes Section 465.03 et seq. for the benefit of its citizens and is specifically authorized to accept gifts;

WHEREAS, the following persons and entities have offered to contribute the cash amounts set forth below to the city:

<u>Name of Donor</u>	<u>Amount</u>
Joseph Walsh	\$200

WHEREAS, the terms or conditions of the donations, if any, are as follows:

Police Department and Fire Department each to receive \$100 to spend on items used for community engagement at the request of the donor.

WHEREAS, all such donations have been contributed to the city for the benefit of its citizens, as allowed by law; and

WHEREAS, the City Council finds that it is appropriate to accept the donations offered.

THEREFORE, NOW BE IT RESOLVED by the City Council of the City of Rosemount as follows:

1. The donations described above are accepted and shall be used to establish and/or operate services either alone or in cooperation with others, as allowed by law.
2. The city clerk is hereby directed to issue receipts to each donor acknowledging the city's receipt of the donor's donation.

ADOPTED this 20th day of June, 2023, by the City Council of the City of Rosemount.

Jeffrey D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Accept Public Streets and Utilities - Emerald Isle 2nd Addition, City Project 2021-05	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Brian Erickson, City Engineer	AGENDA NO. 6.f.
ATTACHMENTS: Resolution , Map	APPROVED BY: LJM
RECOMMENDED ACTION: Approve Resolution to Accept Emerald Isle 2 nd Addition, City Project 2021-05, Public Improvements for Perpetual Maintenance.	

BACKGROUND

Public improvements installed as part of Emerald Isle 2nd Addition, City Project 2021-05, included streets, sanitary sewer, watermain and storm sewer during the 2021 construction season with wear course installed in 2022.

The developer requested final acceptance of the public improvements. WSB & Associates, Inc. (WSB) has confirmed that the public improvements have been installed per the plans and specifications and recommends acceptance of said improvements.

RECOMMENDATION

Upon City acceptance of the work, the public improvements constructed in Emerald Isle 2nd Addition, City Project 2021-05, shall become City property per the subdivision agreement. Staff recommends that City Council approve the resolution accepting the improvements for perpetual maintenance.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023 – 71

**A RESOLUTION ACCEPTING PUBLIC IMPROVEMENT
FOR EMERALD ISLE 2ND ADDITION,
CITY PROJECT 2021-05**

WHEREAS, the developer has requested City acceptance of the public improvements; and,

WHEREAS, WSB & Associates, Inc. confirmed the public improvements were installed in accordance with the approved plans and specifications and finds the improvements acceptable.

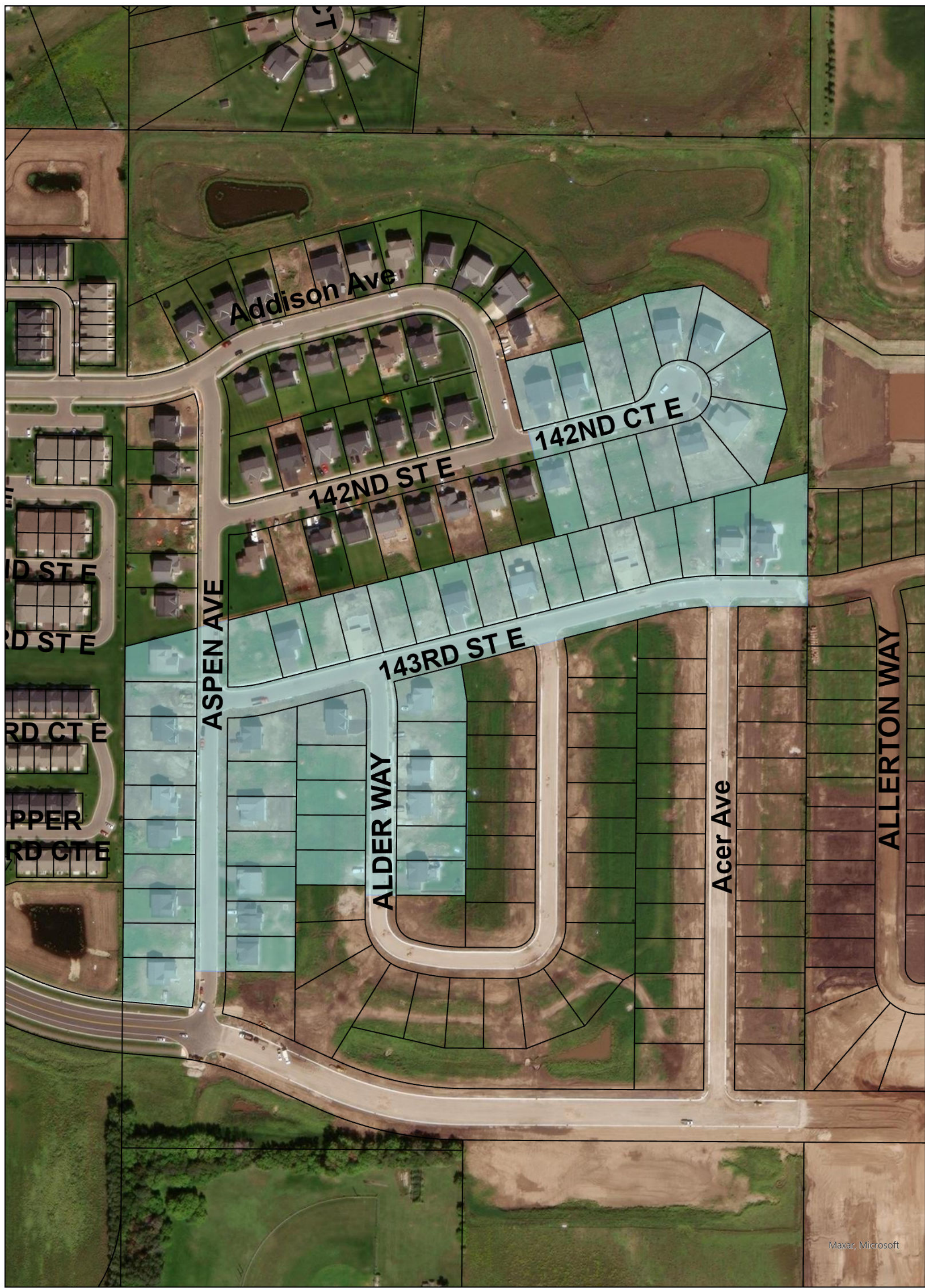
BE IT RESOLVED, by the City Council of the City of Rosemount, Minnesota. The work completed under said agreement is hereby accepted for perpetual maintenance and ownership.

ADOPTED this 20th day of June 2023.

Jeffery D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk



Maxar, Microsoft

City Council Regular Meeting: June 20, 2023

AGENDA ITEM:	Request by Schafer Richardson for Approval of the Final Plat for Rosecott Place Apartments	AGENDA SECTION:	CONSENT AGENDA
PREPARED BY:	Julia Hogan, Planner	AGENDA NO.	6.g.
ATTACHMENTS:	Resolution, Site Location, Final Plat, Site Survey, Map, Site Plan, Preliminary Plat, Developers Narrative , Landscape Plan, Elevations, Building Height Sections, Engineer's Memo Dated September 16, 2022, Parks and Recreation Director's Memo dated October 21, 2022	APPROVED BY:	LJM
RECOMMENDED ACTION: Motion to adopt a resolution approving the Final Plat for the subdivision of Outlot A, Prestwick Place Townhomes, subject to conditions.			

BACKGROUND

Property Owner:	Dakota County CDA
Applicant:	SRD2.0, LLC & SRPB Strategic Housing, LLC (Schafer Richardson)
Surrounding Land Uses:	North: Medium Density Residential East: Medium Density Residential South: Community Commercial West: Low and High Density Residential
Existing Zoning District:	R4 PUD - High Density Residential PUD
Comprehensive Plan Desig.	HDR - High Density Residential

The City Council is being asked to consider a request by SRD2.0, LLC & SRPB Strategic Housing, LLC (Schafer Richardson) for approval of a final plat to construct two multi-family buildings containing a total of 305 dwelling units.

This final plat comes after the approval of a preliminary plat and PUD final site and building plan for this project. These items were seen in front of the Planning Commission at their September 27th, 2022 regular meeting and as well as their October 25, 2022 regular meeting. The Planning Commission approved the final site and building plan, since they are the approving body for that action, at their October 25th meeting and recommended the City Council approve the preliminary plat. The City Council approved the preliminary plat at their November 15, 2022 regular meeting. Staff is recommending approval of the final plat request, subject to the conditions listed in the recommended action.

PLANNING COMMISSION ACTION

The Planning Commission reviewed this request as part of the consent agenda during its meeting on May 23, 2023 and voted unanimously to recommend approval.

BACKGROUND

The subject property is part of a larger 290-acre mixed use development approved by the City in 2007 on the northwest and northeast quadrants of County Road 42 and Akron Avenue. At the time it was approved, the PUD Master Development and Rezoning included approximately 50 acres of commercial, 90 acres of residential, and 130 acres platted as outlots for future development. All the approved development areas west of Akron Avenue received final plan approval and have since been developed, and the City Council recently approved a request to change the designation of approximately eight acres of land from commercial to high-density residential.

Other than the subject parcel, most of the land within the Prestwick Place Planned Unit Development remaining to be constructed is guided for commercial uses in the northeast and northwest of the intersection of Akron Avenue and County Road 42, except for eight acres southwest of the intersection of Connemara Trail and Akron Avenue.

The subject parcel is part of the Prestwick Place Planned Unit Development that was approved in 2007.

With that approval, the site was rezoned to its current R4 PUD-High Density Residential Planned Unit Development zoning district. Contained within the attachments is the Prestwick Place East site plan showing the anticipated development of the subject parcel and surrounding area, which indicates 200 high-density units within the subject parcel. The 2007 PUD included many townhomes on the west side of Akron that were replaced with single-family development through PUD amendments. So, while the concept for the subject parcel anticipated fewer units to be developed on the subject parcel, the overall number of housing units in the Prestwick Place PUD remains relatively even and within the anticipated overall density for the Prestwick Place development.

ISSUE

Legal Authority

Plats requests are considered quasi-judicial actions. In such cases, the City is acting as a judge to determine if the regulations within the Comprehensive Plan, Zoning Ordinance, and Subdivision Ordinance are being followed. Generally, if the application meets these requirements, it must be approved.

Preliminary Plat

The applicant proposed a preliminary plat that would subdivide the existing outlot into two buildable lots, each containing one of the buildings. The existing outlot contains land that was dedicated as right-of-way for Adalyn Avenue, resulting in a net developable area of 12.44 acres. Lot 1, located adjacent to Akron Avenue, is 6.97 acres in area, and Lot 2 is 5.46 acres. Both lots far exceed the minimum lot size of 22,500 square feet (.516 acres), and any minimum dimensional standards such as lot width or lot depth.

Site Layout

The proposed multi-family community is comprised of two buildings located within separate parcels, but the applicant conceived of the site as a single community with shared access and open space for

amenities. The site plan provides two accesses from Adalyn Avenue to the east. A common, private drive separates the surface parking on the two parcels and access to the underground parking is provided by the internal drives.

The eastern building features a smaller footprint in order to fit between the two existing easements that cross the site. Access into its underground parking is located on the southern elevation. In addition to the common open space, the eastern building will offer a swimming pool as an amenity to the residents of that building. The building located on the west side of the site has a larger footprint and two accesses into its underground garage. One access will be located at the northern-most point of its eastern elevation, and the other access will be on the south face of the building. The western building will contain a playground within the courtyard facing Akron Avenue.

In addition to the amenities related to each individual building, the site will also feature on the north and south ends of the shared common drive a dog park and picnic area, respectively. Surface parking is, for the most part, located internally between the two buildings to create a more pleasing view of the site from public rights of way.

Unit Mix

The two buildings differ in that Building A will contain units leased at rents that are market-rate, while the units in Building B will feature rents that are affordable to residents within incomes below a certain threshold. Therefore, the mix of units is reflective of the anticipated residents of each building. The applicant anticipates more families will live in Building B and has provided a unit mix that contains more bedrooms per unit. Building A is expected to have fewer families and more single residents and the unit mix is reflective of that. The following tables show the number of each type of unit as well as the percentage of each type of unit in each building.

Unit Mix Building A (East Building)		
Studio	31	22%
1 Bedroom & 1 Bedroom + Den	48	34%
2 Bedroom	55	39%
3 Bedroom	7	5%

Unit Mix Building B (West Building)		
1 Bedroom	52	32%
2 Bedroom	67	41%
3 Bedroom	45	27%

Phasing

The applicant is planning on constructing the project in two phases, with the building on the eastern parcel being built first. Once the second building is complete, the applicant's narrative indicates that the surface parking will be shared across the entire site. Because construction of Adalyn Avenue is already complete, the applicant will not have to wait for public streets to be constructed in order to

begin sitework.

Park Dedication

The proposed development has been reviewed by the City's parks and recreation department for conformance with the City's adopted Master Plan. The City's Parks Master Plan does not call for a park in this area, so staff is recommending the City collect cash in-lieu of land to meet the parks dedication requirements for the 305 units. The parks dedication requirement for 305 high density residential units is .02 acres of land per unit or \$2,500 per unit. The cash dedication for 305 units would be \$762,500 (305 units x \$2,500 per unit).

Landscaping

The original landscape plan was short by one tree. The landscape requirement for multi-family buildings taller than three stories is 8 trees plus one per every two units, or a total of 161 trees based on 305 units. The landscape plan includes 175 trees, which now exceeds the City Code requirement.

Type	Calculation	Required	Provided
Trees	1 per 2 units plus 8*	161 Trees	175 Trees
Foundation Plantings	1 per 10' of bldg. perimeter**	291 Plants	2,373 Plants

* 305 units/2 trees + 8, must include placement along boulevard at 50' intervals

** 2,922 linear feet

Access and Parking

Vehicular access into the site will be made via two entry points along Adalyn Avenue on the eastern site boundary. The northern entrance will align with a driveway into the neighborhood on the east side of Adalyn Avenue. The private drive aisles will lead directly to the surface parking in the northeast and southwest areas of the site as well as to the entrances into the underground parking facilities.

The applicant's site plan provides a total of 520 parking stalls, 269 surface stalls and 251 underground stalls divided between the two buildings. This results in parking ratio of 1.70 parking stalls per unit.

The parking standard for the R4 district is a ratio of 2 parking stalls per unit. The applicant indicates that this is consistent with the actual usage they've seen at other projects in suburban communities, particularly with this unit mix containing so many three-bedroom units. It is also a similar ratio to what staff has heard from other developers of multi-family communities about the usage they've seen. The applicant has included a proof of parking that would provide an additional 90 parking stalls if needed.

With the proof of parking the ratio increased to 2.0 parking stalls per unit, which meets the required 2 parking stalls per unit. The table below shows the breakdown of the parking provided on the applicant's plans. The second table provides a comparison of other apartments that have been approved with a reduced parking ratio.

Underground	251 Stalls
Surface	269 Stalls (90 proof of parking)
Total	520 Stalls (610 proof of parking)
Parking Ratio (2 stalls per unit required)	1.70 Stalls per unit (2.0 stalls per unit proof)

Traffic

The site has been designated as High Density Residential in the last three Comprehensive Plan updates. The street system in the vicinity has been designed taking this project into account since at least 2008. The traffic and parking analysis provided by the applicant used the City's 2040 Comprehensive Plan to analyze long term impacts of the proposed development. The City's engineer provided a review of the study that did not dispute the findings of the original analysis that the existing roadway system has sufficient reserve capacity to absorb the traffic anticipated from the proposed development.

During the public hearing for the preliminary plat and PUD final site and building plan for this item the Planning Commission received many comments related to the ability of Adalyn Avenue to handle the volume of traffic generated by the proposed development. While Adalyn Avenue is a local street, it differs significantly from other local streets in the City in that there are no driveways directly accessing Adalyn Avenue. Other local streets would have 28 or more driveways entering the street over a similar distance. Adalyn Avenue is similar to a collector since only 5 private drives will be accessing that street, and the street system in this area was designed with the proposed development in mind. That being said, all local streets in any part of the city are designed to accommodate parking on both sides with traffic moving in both directions. Currently, parking is permitted along Adalyn Avenue. If needed, parking can be restricted to one or neither side of the street.

Plans for the area include at least two connections from Connemara Trail to County Road 42 between Akron Avenue and Blaine Avenue, one of which will be a full intersection allowing traffic to move eastbound on County Road 42. Coordination with Dakota County's transportation department is ongoing, and an areawide study to ensure needed improvements to intersections in the vicinity of Akron and 42 are made in a timely manner.

Site Lighting

The R4-High Density Residential district does not contain any regulations related to site lighting within the City Code. The Code contains those regulations in other zoning districts to minimize the effects of site lighting on adjacent residential properties. The applicant has provided a photometric study that shows the level of lighting at the property lines. Because there is not a maximum light level in the City Code for residential districts, the submittal of a photometric study is not a requirement for requests such as this. Nevertheless, the photometric study provided by the applicant shows little to no impact on adjacent residential properties and the height of pole mounted lights to be twenty feet or shorter, which is the standard for pole mounted lights.

RECOMMENDATION

The Planning Commission and staff are recommending approval of the final plat based on the information provided by the applicant and reviewed in this report, subject to the conditions listed in the recommended action.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023-72

**A RESOLUTION APPROVING THE FINAL PLAT
FOR ROSECOTT PLACE APARTMENTS**

WHEREAS, the Community Development Department of the City of Rosemount received a request for Final Plat approval from SRD2.0, LLC & SRPB Strategic Housing, LLC, concerning property legally described as:

OUTLOT A, Prestwick Place Townhomes, City of Rosemount, Dakota County, Minnesota

WHEREAS, on May 23, 2023, the Planning Commission of the City of Rosemount reviewed the Final Plat for Rosecott Place Apartments; and

WHEREAS, on May 23, 2023, the Planning Commission recommended approval of the Final Plat for Rosecott Place Apartments, subject to conditions; and

WHEREAS, on June 20, 2023, the City Council of the City of Rosemount reviewed the Planning Commission's recommendation and the Final Plat for Rosecott Place Apartments.

NOW, THEREFORE, BE IT RESOLVED, the City Council of the City of Rosemount hereby approves the Final Plat for Rosecott Place Apartments, subject to the following conditions:

- a. Execution of a Subdivision Agreement.
- b. Adherence with conditions of the Preliminary Plat and PUD Final Site and Building Plan approvals.
- c. Conformance with all requirements of the City Engineer as detailed in the attached memorandum dated September 16, 2022.
- d. Compliance with the conditions and standards within the Parks and Recreation Director's Memorandum dated October 21, 2022.
- e. Drainage and utility easements with storm sewer infrastructure, except ponding or infiltration areas, may contain fences, but shall be required to include gates to provide trunk access, shall prohibit sheds or other accessory structures, and shall prohibit landscaping that would impede drainage.
- f. Payment of all applicable fees including GIS, Park Dedication, and other fees identified in the current fee schedule.
- g. Incorporation of any easements necessary to accommodate drainage, ponding trails, underpasses, conservation areas, streets and utilities.

ADOPTED this 20th day of June 2023, by the City Council of the City of Rosemount.

Jeffery D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk



ROSECOTT PLACE APARTMENTS

KNOW ALL PERSONS BY THESE PRESENTS: That Dakota County Community Development Agency, a public body corporate and politic, fee owner of the following described property situated in the County of Dakota and State of Minnesota, to wit:

OUTLOT A, Prestwick Place Townhomes, City of Rosemount, Dakota County, Minnesota

Has caused the same to be surveyed and platted as ROSECOTT PLACE APARTMENTS and does hereby dedicate to the public for public use the public ways and drainage and utility easements as created by this plat.

In witness whereof said Dakota County Community Development Agency, a public body corporate and politic, has caused these presents to BE signed by its proper officer this ____ day of _____, 2023.

Signed: Dakota County Community Development Agency

By _____, Executive Director

(Name Printed)
STATE OF MINNESOTA
COUNTY OF _____

This instrument was acknowledged before me on this ____ day of _____, 2023 by _____, Executive Director of Dakota County Community Development Agency, a public body corporate and politic.

(Signature) (Name Printed)

Notary Public, _____ County, _____

My Commission Expires _____

SURVEYORS CERTIFICATE

I Gary J. Bjorklund do hereby certify that this plat was prepared by me or under my direct supervision; that I am a duly Licensed Land Surveyor in the State of Minnesota; that this plat is a correct representation of the boundary survey; that all mathematical data and labels are correctly designated on this plat; that all monuments depicted on this plat have been, or will be correctly set within one year; that all water boundaries and wet lands, as defined in Minnesota Statutes, Section 505.01, Subd. 3, as of the date of this certificate are shown and labeled on this plat; and all public ways are shown and labeled on this plat.

Dated this ____ day of _____, 2022.

Gary J. Bjorklund, Land Surveyor
Minnesota License No. 46563

STATE OF FLORIDA
COUNTY OF _____

This instrument was acknowledged before me on this ____ day of _____, 2023, by Gary J. Bjorklund.

(Signature) (Name Printed)

Notary Public, _____ County, Florida

My Commission Expires _____

CITY COUNCIL, CITY OF ROSEMOUNT, STATE OF MINNESOTA

This plat was approved by the City Council of Rosemount, Minnesota, this ____ day of _____, 2023, and hereby certifies compliance with all requirements as set forth in Minnesota Statutes, Section 505.03, Subd. 2.

Mayor Clerk

COUNTY SURVEYOR, COUNTY OF DAKOTA, STATE OF MINNESOTA

I hereby certify that in accordance with Minnesota Statutes, Section 505.021, Subd. 11, this plat has been reviewed and approved this ____ day of _____, 2023.

Todd B. Tollefson
Dakota County Surveyor

DEPARTMENT OF PROPERTY TAXATION AND RECORDS, COUNTY OF DAKOTA, STATE OF MINNESOTA

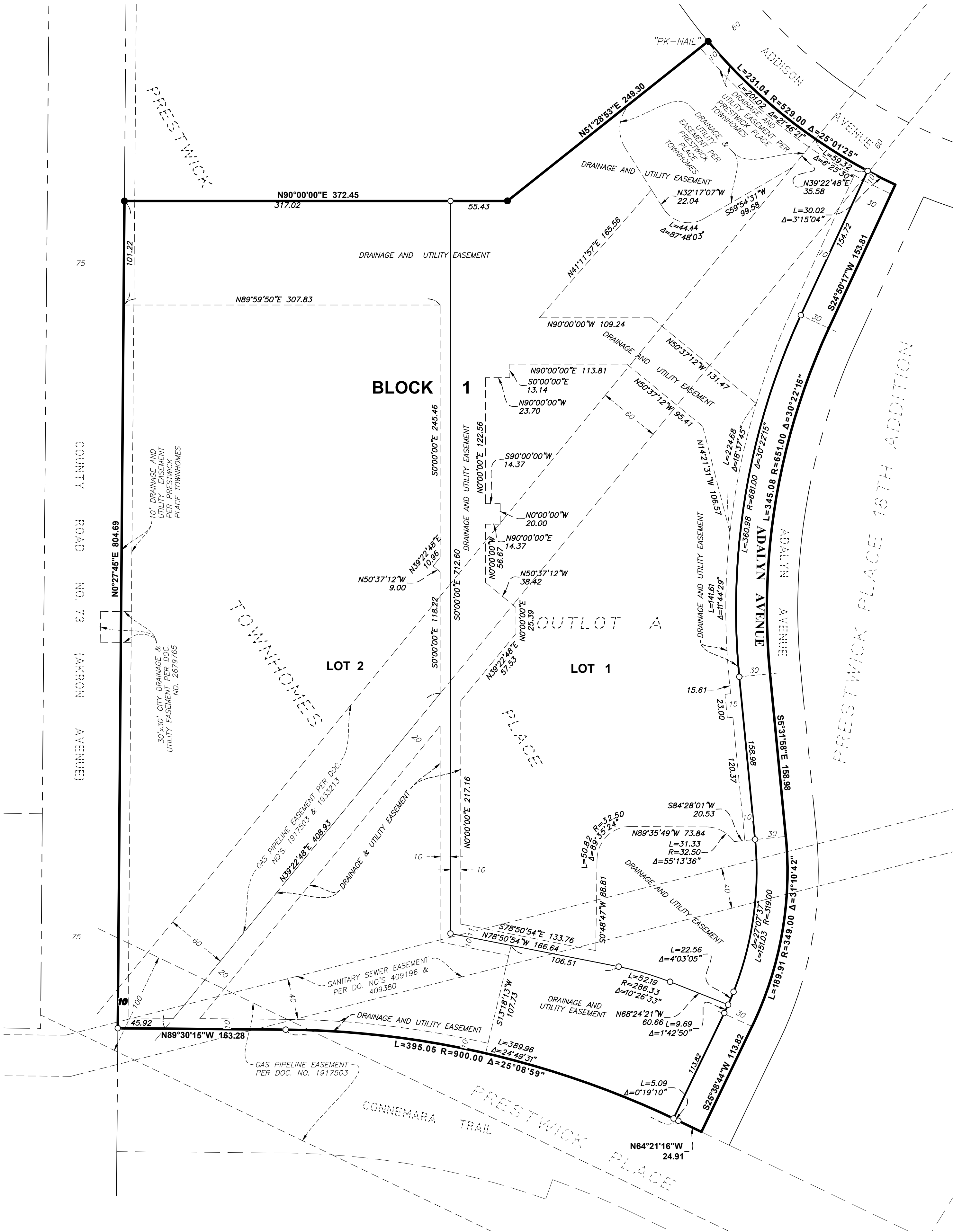
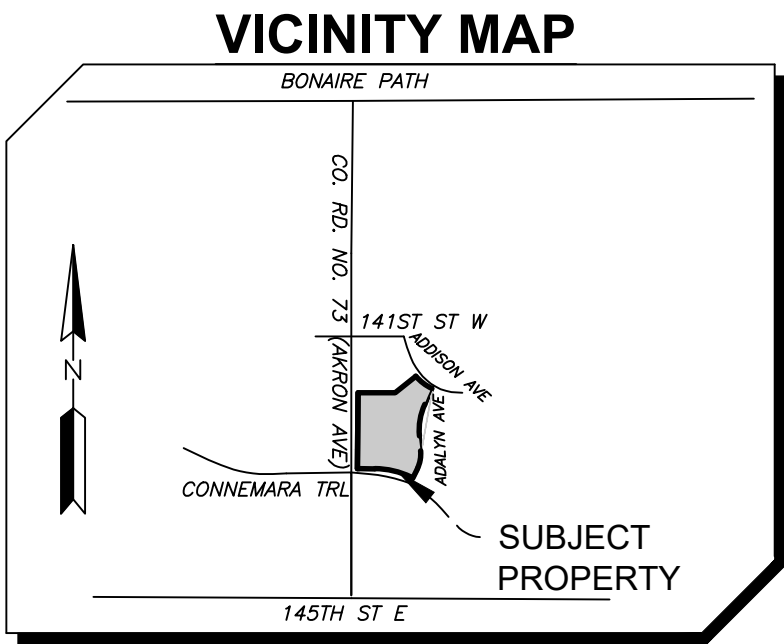
Pursuant to Minnesota Statutes, Section 505.021, Sub. 9, taxes payable in the year 20____ on the land hereinbefore described have been paid. Also pursuant to Minnesota Statutes, Section 272.12, there are no delinquent taxes and transfer entered this ____ day of _____, 2023.

Director, Department of Property Taxation and Records

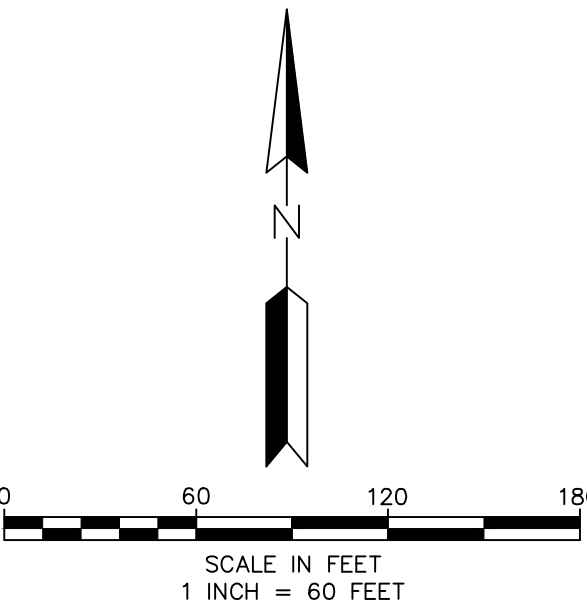
COUNTY RECORDER, COUNTY OF DAKOTA, STATE OF MINNESOTA

I hereby certify that this plat of ROSECOTT PLACE APARTMENTS was filed in the office of the County Recorder for public record on this ____ day of _____, 2023, at ____ o'clock ____M. and was duly filed in Book _____ of Plats, Page _____, as Document Number _____.

Amy A. Koethe
County Recorder



- LEGEND**
- DENOTES IRON MONUMENT FOUND WITH RLS CAP MARKED NO. 47481, UNLESS OTHERWISE NOTED
 - DENOTES 1/2 INCH X 14 INCH IRON MONUMENT SET WITH PLASTIC CAP MARKED RLS NO. 46563



BEARING ORIENTATION NOTE:

BEARINGS ARE BASED ON THE WEST LINE OF OUTLOT A, PRESTWICK PLACE TOWNHOMES, HAVING A BEARING OF N00°27'45"E

PROPERTY DESCRIPTION

The following description was provided in Old Republic National Title Insurance Company Commitment No. 66833 which has an effective date of March 9, 2022 at 8:00 A.M.

OUTLOT A, Prestwick Place Townhomes, Dakota County, Minnesota
(Abstract property)

NOTES CORRESPONDING TO SCHEDULE B - 2

Items corresponding to Schedule B Section 2 as provided in Old Republic Title Insurance Company Commitment No. 66833 which has an effective date of March 9, 2022 at 8:00 A.M.

Items 1, 2, 4, 10 are not survey related and are not addressed herein.

- Item 3. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey of the premises— THE SURVEYOR HAS MADE A GOOD FAITH EFFORT TO DISCLOSE ANY ISSUES DESCRIBED ABOVE THAT WERE OBSERVED DURING THE COURSE OF THE SURVEY.
- Item 5. Utility and drainage easement(s) over the Land as shown on the recorded plot of Prestwick Place Townhomes. – EASEMENTS AFFECTS THE PROPERTY AND IS SHOWN HEREON.
- Item 6. Sanitary sewer easement(s) over the Land as evidenced by Document No(s). 409196 and 409380. – EASEMENT AFFECTS THE PROPERTY AND IS SHOWN HEREON
- Item 7. Gas pipeline easement(s) over the Land as evidenced by Document No(s). 1917503. – EASEMENT AFFECTS THE PROPERTY AND IS SHOWN HEREON
- Item 8. Gas pipeline easement(s) over the Land as evidenced by Document No(s). 1933213.– EASEMENT AFFECTS THE PROPERTY AND IS SHOWN HEREON
- Item 9. Restrictions, covenants and conditions as contained in Declaration of Covenants and Restrictions Prestwick Place Master Development Plan Planned Unit Development Agreement filed March 10, 2008 as Document No. 2576606. – AFFECTS THE SUBJECT PROPERTY
- Item 11. Utility and drainage easement(s) over part of the subject property as evidenced by Document No(s). 2592406. – EASEMENTS DO NOT AFFECT THE SUBJECT PROPERTY, AND ARE NOT SHOWN HEREON (EASEMENT EXHIBIT ILLEGIBLE)
- Item 12. Utility and drainage easement(s) over part of the subject property as evidenced by Document No(s). 2679765. – EASEMENT DOES PARTIALLY AFFECT THE SUBJECT PROPERTY AS DESCRIBED, AND IS SHOWN HEREON (EASEMENT EXHIBIT ILLEGIBLE)
- Item 13. Terms and conditions of Stormwater Facilities Maintenance and Easement Agreement With Access Rights and Covenants by and between Dakota County CDA and City of Rosemount, dated October 03, 2018, filed October 10, 2018, as Document No. 3274959. – AGREEMENT AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREON

TABLE "A" OPTIONAL ITEMS

1. Property corner markers were placed or found as shown.
2. Property address: Outlot A, 145th Street W and Akron Avenue, Rosemount, MN 55068.
3. Flood zone classification: this property is located in Zone X according to FEMA Flood Insurance Rate Map Number 27037C0230E which has an effective date of 12/2/2011.
4. Gross land area: 570,538 sq. ft. (13.10 acres)
5. Elevations and surface contours are shown hereon and are relative to the NAVD88 vertical datum.
- 6a. Zoning Information: There were no zoning reports or letters provided to the surveyor.
- 6b. There were no zoning reports or letters provided to the surveyor.
- 7a. Subject property has no buildings.
8. The surveyor has made their best effort to depict all above ground visible features hereon.
9. There are 0 standard and 0 handicap parking spaces on the subject property.
- 11a. There were no underground utility plans and/or reports provided by the client.
- 11b. An underground utility locate request was placed, and marked utilities are shown hereon. Stantec is not responsible for unresponsive, inaccurate or incomplete markings.
16. There were no observable signs of recent construction or earthmoving on the subject property at the time of survey.
17. The surveyor is not aware of nor was provided any information regarding changes in street right of way lines.

STATEMENT OF POSSIBLE ENCROACHMENTS

The following possible encroachment notes are intended to draw the users attention only, the surveyor does not guarantee that the items noted below are in fact encroachments or that all possible encroachments are shown hereon.

- 1 CONCRETE SIDEWALK EXTENDS ONTO PROPERTY AS SHOWN.
- 2 APPROX. HALF OF ADALYN AVENUE IMPROVEMENTS AND UTILITIES OCCUPY THE SUBJECT PROPERTY AS SHOWN.

CERTIFICATION

To: Schafer Richardson, SRPB Strategic Housing, LLC, a Minnesota limited liability company; Guaranty Commercial Title, Inc. and Old Republic National Title Company; This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 5, 6a, 7a, 8, 9, 11a, 11b, 16, and 17 of Table A thereof.

Date of fieldwork: 3/24/2022

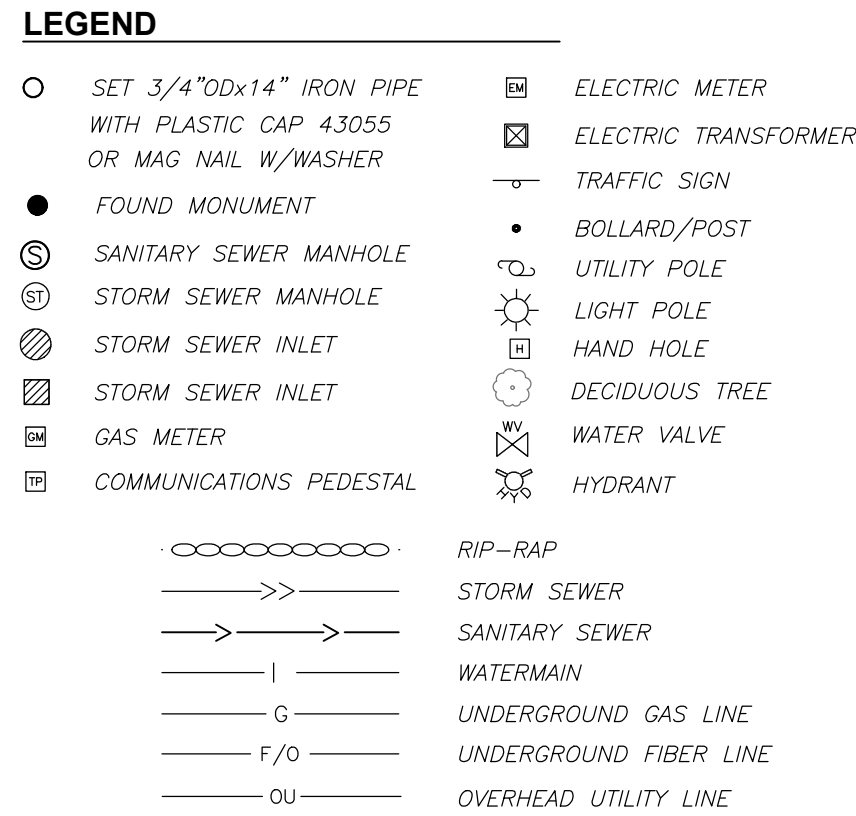

Gary J. Bjorklund, MN. License 46563

5/9/2022
Date



CLIENT NAME
SCHAFER RICHARDSON

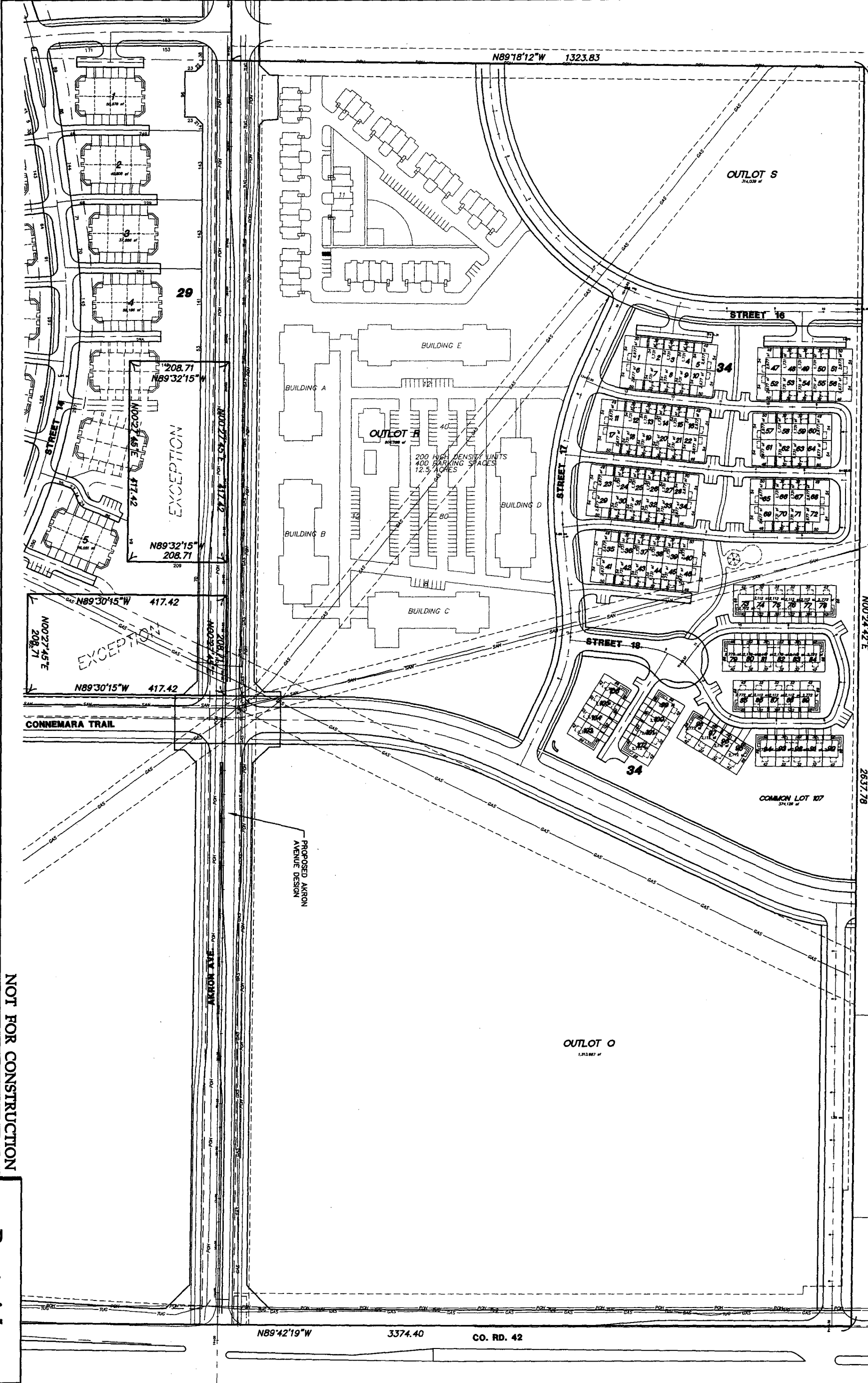
PROJECT TITLE ALTA/NSPS LAND TITLE SURVEY				
DWN BY RWN	CHK'D GJB	APP'D XXX	DWG DATE SCALE	SEE CERT. SEE SCALE BAR
PROJECT NO. 227704939		SHEET NO. 1 OF 2		



1. Bearings shown hereon are based on the Dakota County Coordinate System relative to the NAD83(11) control adjustment.
2. Elevations and contours shown hereon were established with GPS and are relative to the NAVD88 vertical datum. MNDOT Benchmark: 1906 N 5 elevation=933.09



DWN BY	CHK'D	APP'D	DWG DATE	SEE CERT.
RWN	GJB	XXX	SCALE	SEE SCALE BAR
PROJECT NO.		SHEET NO.		



Westwood
Westwood Professional Services, Inc.
7880 Ardenway Drive
Eden Prairie, MN 55344
PHONE 952-837-5196
FAX 952-837-5822
TOLL FREE 1-888-837-2150
www.westwood.com

I hereby certify that this plan was prepared by me or under my direct supervision and that I am a duly Licensed Professional Engineer under the laws of the State of Minnesota.
James McCarty, P.E.
Date: 07/13/07 License No. 41985

Revisions
07/13/07 CITY COMMENTS
07/13/07
07/13/07
07/13/07

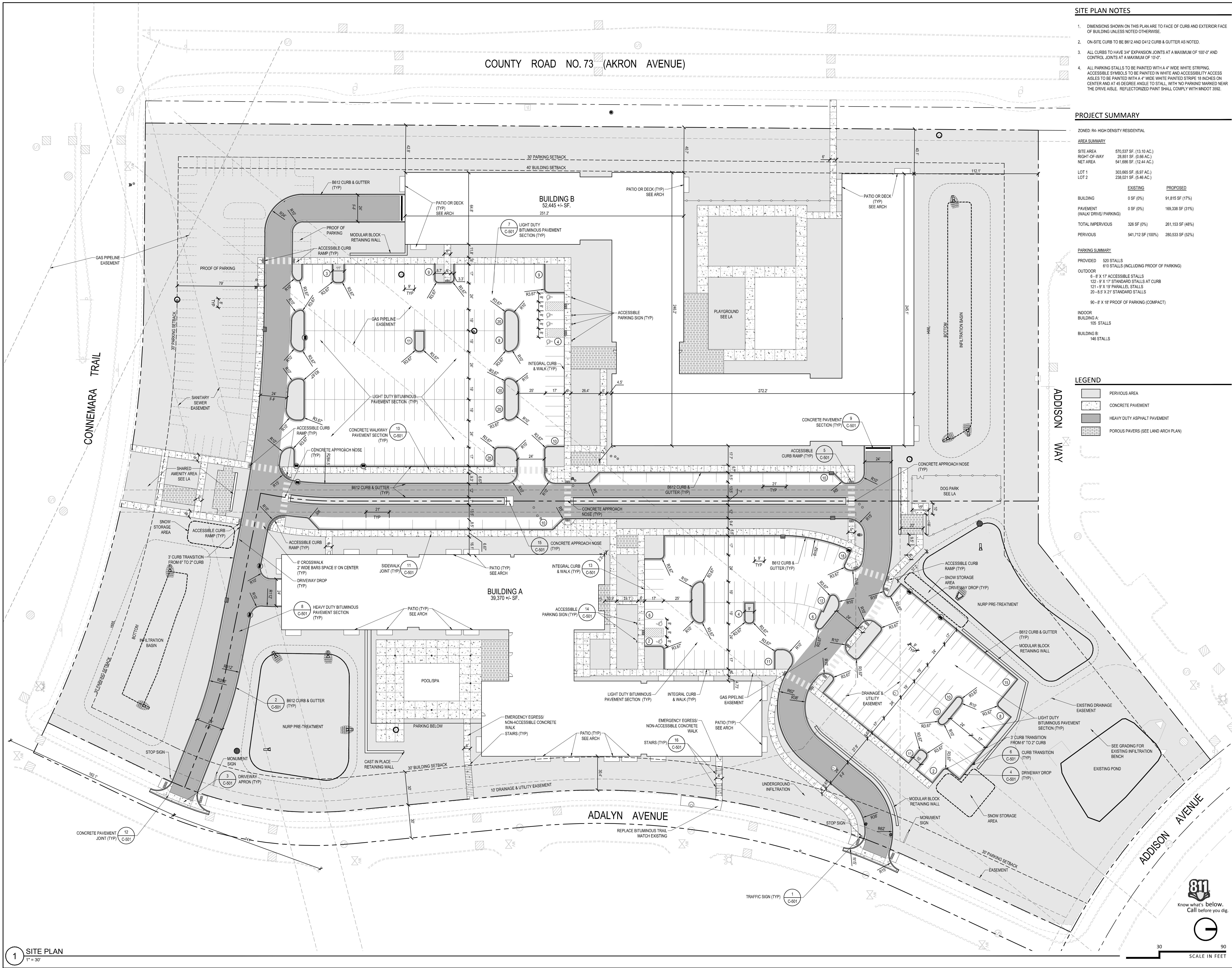
Checklist
Checked: _____ Date: _____
Reviewed: _____ Date: _____
Revised Drawing: _____

Prepared for:
Arcon Development, Inc.
7625 Metro Blvd, Suite 350
Edina, Minnesota 55439

NOT FOR CONSTRUCTION

Prestwick Place
Rosemount, Minnesota

Preliminary Plat
- East
Date: 06/20/07 Sheet: 8 OF 29
Latest Revision Date: 07/13/07
2004137PFD04.dwg



SITE PLAN NOTES

- 1. DIMENSIONS SHOWN ON THIS PLAN ARE TO FACE OF CURB AND EXTERIOR FACE OF BUILDING UNLESS NOTED OTHERWISE.
- 2. ON-SITE CURB TO BE B612 AND D412 CURB & GUTTER AS NOTED.
- 3. ALL CURBS TO HAVE 3/4" EXPANSION JOINTS AT A MAXIMUM OF 100'-0" AND CONTROL JOINTS AT A MAXIMUM OF 10'-0".
- 4. ALL PARKING STALLS TO BE PAINTED WITH A 4" WIDE WHITE STRIPING. ACCESSIBLE SYMBOLS TO BE PAINTED IN WHITE AND ACCESSIBILITY ACCESS AISLES TO BE PAINTED WITH A 4" WIDE WHITE PAINTED STRIPE 18 INCHES ON CENTER AND AT 45 DEGREE ANGLE TO STALL WITH NO PARKING MARKED NEAR THE DRIVE AISLE. REFLECTORIZED PAINT SHALL COMPLY WITH MNDOT 3592.

PROJECT SUMMARY

ZONED: R4- HIGH DENSITY RESIDENTIAL			
AREA SUMMARY			
SITE AREA	570,537 SF. (13.10 AC.)	EXISTING	PROPOSED
RIGHT-OF-WAY	28,851 SF. (0.66 AC.)	0 SF. (0%)	91,815 SF. (17%)
NET AREA	541,686 SF. (12.44 AC.)	0 SF. (0%)	169,338 SF. (31%)
LOT 1	303,665 SF. (6.97 AC.)		
LOT 2	238,021 SF. (5.46 AC.)		
BUILDING			
PAVEMENT (WALK/ DRIVE/ PARKING)			
TOTAL IMPERVIOUS	326 SF. (0%)		261,153 SF. (46%)
PERVIOUS	541,712 SF. (100%)		280,533 SF. (52%)

PARKING SUMMARY	
PROVIDED	520 STALLS
OUTDOOR	610 STALLS (INCLUDING PROOF OF PARKING)
INDOOR	
BUILDING A:	105 STALLS
BUILDING B:	146 STALLS

LEGEND	
[Pattern]	PERVIOUS AREA
[Pattern]	CONCRETE PAVEMENT
[Pattern]	HEAVY DUTY ASPHALT PAVEMENT
[Pattern]	POROUS PAVERS (SEE LAND ARCH PLAN)

Schafer
Richardson

145TH & AKRON BUILDINGS A & B

AKRON AVE / ROSEMOUNT, MN

URBANWORKS

CONSULTANT

Elan
DESIGN

310 4TH AVE SOUTH, SUITE 3006
MINNEAPOLIS, MN 55415
P 612.292.7980 F 612.292.7981
www.elanlab.com

PRELIMINARY
NOT FOR CONSTRUCTION

CONSTRUCTION DOCUMENTS
00.00.0000

REVISIONS

I hereby certify that this plan, specification or report was prepared by me, or under my direct supervision, and that I am a duly Licensed Professional Engineer under the laws of the state of MINNESOTA.
Stephen M. Johnston

Date:	08/30/2022	Reg No:	18014
DATE	08/30/2022	PROJECT #	22-0005
PHASE	PRELIMINARY	AUTHOR	SMJ
DRAWN BY		CHECKED BY	

SITE PLAN



Plot Date & Time: 26 August 2022 1:34 PM
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227704939

LEGAL DESCRIPTION OF PROPERTY TO BE PLATTED

Outlot A, PRESTWICK PLACE TOWNHOMES
CITY OF ROSEMOUNT, DAKOTA COUNTY, MINNESOTA
(ABSTRACT PROPERTY)

Part of Section 27, T. 115, R. 19

PRESENT ADDRESSES / PARCEL ID NO.

PROPERTY ADDRESS: UNASSIGNED
PARCEL ID NUMBERS: 345864000010

PROPERTY OWNERS

DAKOTA COUNTY COMMUNITY DEVELOPMENT AGENCY
1228 TOWN CENTRE DR
EAGAN, MN 55123

LAND SURVEYOR

STANTEC
6920 PROFESSIONAL PARKWAY
SARASOTA, FL 34240
CONTACT: GARY BJORKLUND
PHONE: (763) 479-5128
EMAIL: GARY.BJORKLUND@STANTEC.COM
MN LICENSE NUMBER: 46563

AREA SUMMARY

PLAT BOUNDARY AREA = 570,536 S.F. (13.10 acres)
LOT 1 = 303,663 S.F. OR 6.97 ± ACRES
LOT 2 = 238,022 S.F. OR 5.46 ± ACRES
ADALYN AVENUE = 28,851 OR 0.67 ± ACRES

ZONING

R4 - HIGH DENSITY RESIDENTIAL (PUD)
*CITY OF ROSEMOUNT ZONING MAP

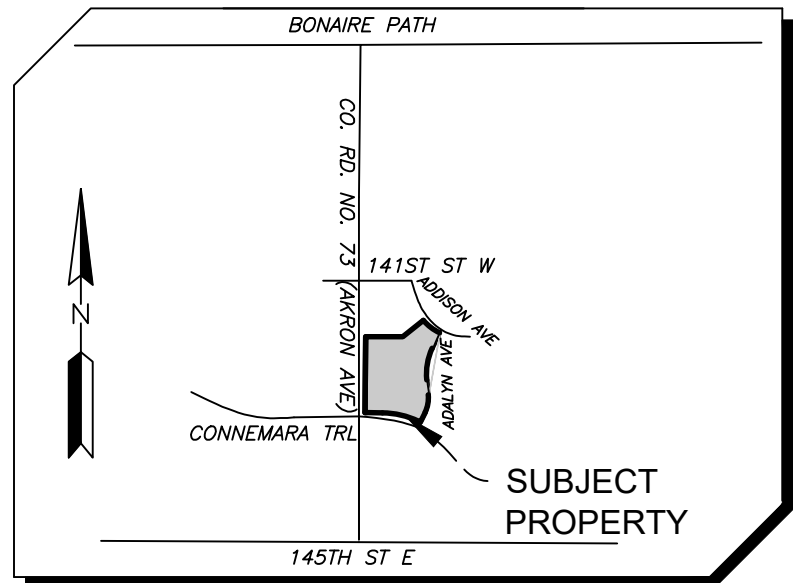
DATE OF PRELIMINARY PLAT

8/26/2022

GENERAL NOTES

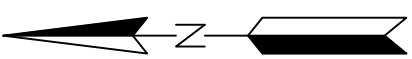
- Bearings shown hereon are based on the Dakota County Coordinate System relative to the NAD83(11) control adjustment.
- Elevations and contours, if any, shown hereon were established with GPS and are relative to the NAVD88 vertical datum. MNDOT Benchmark: 1906 N 5 elevation = 933.09
- The partial site plan overlay shown was prepared by Stantec and is for reference only. It may not depict or represent the city approved signed plan.

VICINITY MAP



LEGEND

- | | |
|--|------------------------|
| ○ SET 3/4"ODx14" IRON PIPE WITH PLASTIC CAP 43055 OR MAG NAIL W/WASHER | ☒ ELECTRIC METER |
| ● FOUND MONUMENT | ☒ ELECTRIC TRANSFORMER |
| ⊙ SANITARY SEWER MANHOLE | ⊙ TRAFFIC SIGN |
| ⊙ STORM SEWER MANHOLE | • BOLLARD/POST |
| ⊙ STORM SEWER INLET | ○ UTILITY POLE |
| ⊙ STORM SEWER INLET | ☀ LIGHT POLE |
| ☒ GAS METER | ○ HAND HOLE |
| ☒ COMMUNICATIONS PEDESTAL | ☀ DECIDUOUS TREE |
| ○ RIP-RAP | ☒ WATER VALVE |
| → STORM SEWER | ☒ HYDRANT |
| → SANITARY SEWER | |
| — WATERMAIN | |
| — UNDERGROUND GAS LINE | |
| — F/O UNDERGROUND FIBER LINE | |
| — OU OVERHEAD UTILITY LINE | |



0 50 100
SCALE IN FEET

SURVEYORS CERTIFICATION:

I hereby certify that this survey was completed by me or under my direct supervision and that I am a duly licensed land surveyor under the laws of the State of Minnesota.

Gary Bjorklund
Gary J. Bjorklund, MN. License 46563

8/25/2022
Date



CLIENT NAME

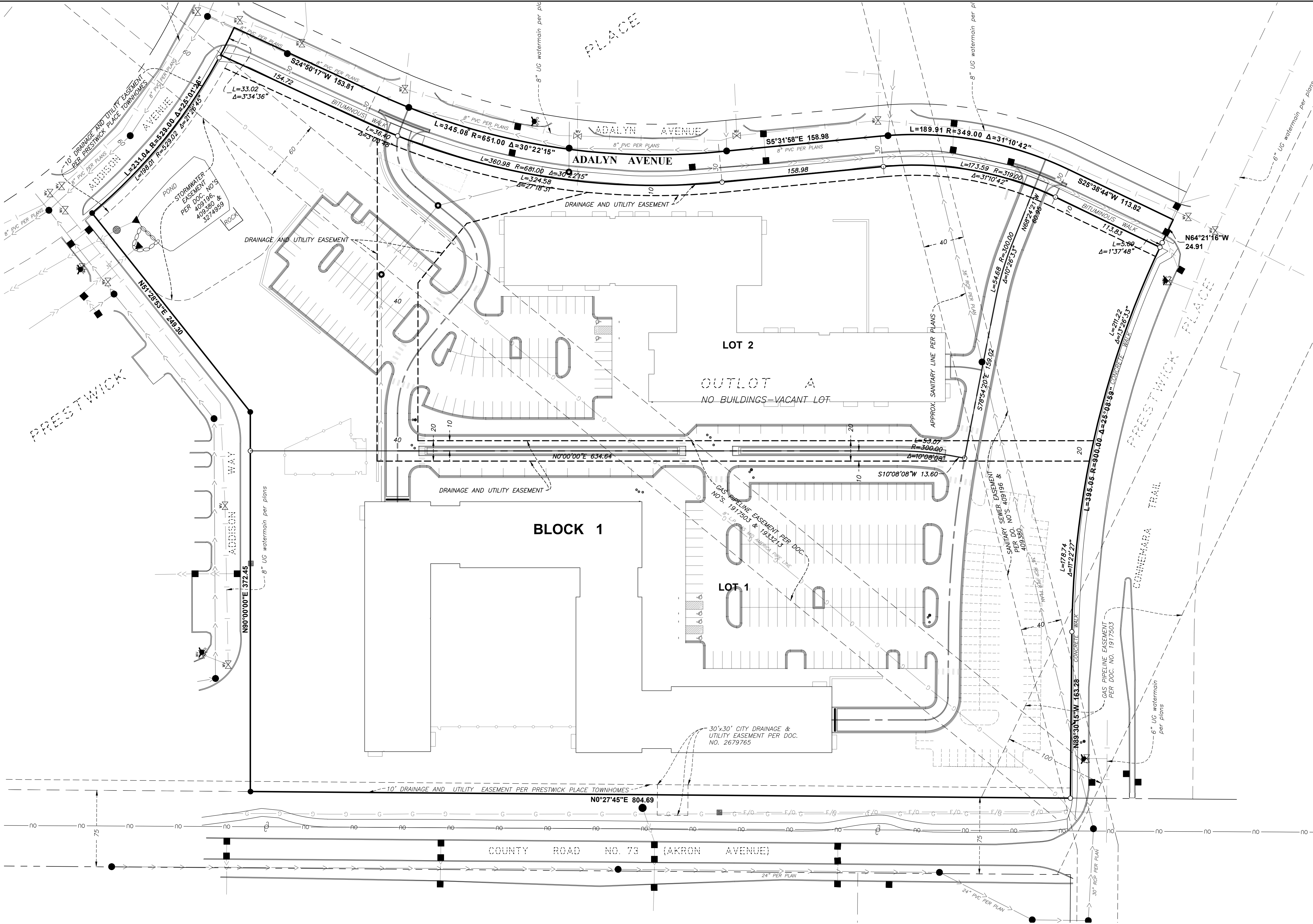
SCHAFER RICHARDSON

PROJECT TITLE

PRELIMINARY PLAT

DWN BY	CHK'D	APP'D	DWG DATE	SEE CERT.
RWN	GJB	XXX	SCALE	SEE SCALE BAR

PROJECT NO.	SHEET NO.
227704939	1 OF 1



145th & Akron Redevelopment:

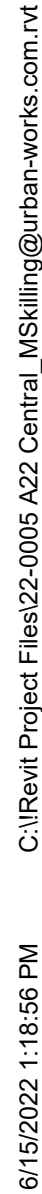
Summary of Changes from Original Submittal

Based on public comment received during the neighborhood meeting hosted by the applicant on September 22nd as well public comment and feedback from the Planning Commission on September 27th, the applicant decided to revise the project plans to reduce the height of Building A from five stories to four stories (from 55'-6" to 43'). This revision would reduce the visual impact along Adalyn Avenue, reduce the number of parking stalls needed, and would also reduce traffic and circulation associated with site.

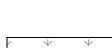
In reducing the height of Building A from five stories to four stories, the total unit count between both buildings was reduced from 336 residential units to 305. A revised site plan is provided, showing an additional 2 parking spaces being paved during construction and an additional 3 parking spaces provided as proof of parking. With reduction in height to four stories (and reduction of 31 units total), the project is able to meet the parking requirement of 2 stalls per unit with 520 parking stalls being constructed and 90 stalls available for proof of parking (610 total).

The proposed revisions would bring the project in full compliance to zoning regulations within the site's current zoning R4 PUD-High Density Residential PUD. In effect, the applicant is not requesting any deviations to City Code. The table on the next page provides a comparison of revisions from the original submittal on August 30th, 2022 to the current plans as amended.

<u>ORIGINAL DESIGN 8.30.2022</u>		<u>CURRENT DESIGN</u>
Building A: 193,872 SF <u>Building B: 206,972 SF</u> TOTAL: 400,844 SF	Gross Area (Above Ground) *With the reduction in height, Building A's gross area above ground was reduced.	Building A: 154,950 SF <u>Building B: 206,972 SF</u> TOTAL: 361,922 SF
Building A: Five stories (55'-6") Building B: Four stories (44'-10.5")	Height *Reduction in height after public comment and Planning Commission feedback.	Building A: Four stories (43') Building B: Four stories (44'-10.5")
Studios: 29 1-Bedroom (+ Dens): 65 2-Bedroom: 68 3-Bedroom: 10 TOTAL: 172	Building A - Unit Count/Mix *With the reduction in height, unit mix and count was adjusted accordingly.	Studios: 31 1-Bedroom: 48 2-Bedroom: 55 3-Bedroom: 7 TOTAL: 141
336 Units 27 Units per Acre	TOTAL UNIT COUNT	305 Units 24.5 Units per Acre
Underground: 251 <u>Surface: 267 (87 proof of parking)</u> TOTAL: 518 (605 proof of parking) Parking Ratio: 1.54 Stalls per unit (1.80 proof of parking)	Parking Count Parking Ratio *Parking ratio adjusted to meet with unit reduction.	Underground: 251 <u>Surface: 269 (90 proof of parking)</u> TOTAL: 520 (610 proof of parking) Parking Ratio: 1.70 Stalls per unit (2.00 proof of parking)
175 Trees Provided (176 needed) (1 tree short per code with 336 units)	Landscaping *Requirement = 1 tree per 2 units. The reduction in unit count resulted in excess trees being provided on site.	175 Trees Provided (161 needed) (14 trees in excess with per code with 305 units)



<u>ORNAMENTAL TREES</u>	<u>QTY</u>	<u>BOTANICAL / COMMON NAME</u>
	6	AMELANCHIER X GRANDIFLORA 'AUTUMN BRILLIANCE' AUTUMN BRILLIANCE SERVICEBERRY
	5	MALUS X 'SPRING SNOW' SPRING SNOW CRABAPPLE

GROUND COVERS	QTY	BOTANICAL / COMMON NAME
	190,855 SF	NO-MOW SEED MIX
	33,601 SF	SOD
SOD/SEED	QTY	BOTANICAL / COMMON NAME
	12,431 SF	NATIVE SEED MIX TYPE 2 - DETENTION BASIN MIX



URBANWORKS

CONSULTANT
DAMON FARBER
LANDSCAPE ARCHITECTS

310 South 4th Avenue, Suite 7050
Minneapolis, MN 55415
p: 612.332.7522

PRELIMINARY

NOT FOR
CONSTRUCTION

SITE PLAN APPLICATION
08.30.2022

REVISIONS

DATE	08/26/2022
PROJECT #	22-0005
PHASE	SITE PLAN
DRAWN BY	CR
CHECKED BY	JS

LANDSCAPE
PLAN

L110

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GENERAL EXTERIOR NOTES:

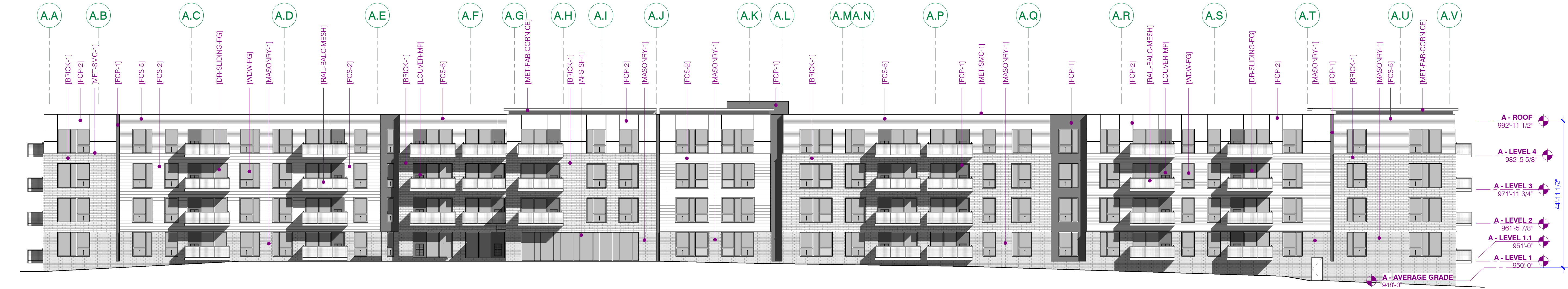


1 A - EXTERIOR ELEVATION NORTH

A.A301 1/16" = 1'-0"

KEYNOTES:

- [AFS-SF-1] (08 41 13) ALUMINUM-FRAMED STOREFRONT, EXTERIOR APPLICATION, THERMALLY-BROKEN, CROSS-SECTION DIMENSIONS: 2' X 4.5'; FINISH: ANODIZED; COLOR: BLACK; GLAZING METHOD: CAPTURED PERIMETER, CAPTURED INTERIOR NORMAN HALF BOND, COLOR 1
- [BRICK-1] (04 20 01) BRICK MASONRY VENEER, NORMAN HALF BOND, COLOR 1
- [DR-OVHD-SEC] (08 36 13) OVERHEAD SECTIONAL DOOR
- [DR-SLIDING-FG] (08 16 73) FIBERGLASS SLIDING DOORS
- [FCP-1] (07 46 46) FIBER CEMENT PANELS, COLOR 1, BLACK
- [FCP-2] (07 46 46) FIBER CEMENT PANELS, COLOR 2
- [FCF-1] (07 46 46) FIBER CEMENT SIDING, 10.75 INCH EXPOSURE, COLOR 1
- [FCF-2] (07 46 46) FIBER CEMENT SIDING, 8 INCH AND 4 INCH EXPOSURE, COLOR 2
- [FCF-3] (07 46 46) FIBER CEMENT SIDING, 4 INCH EXPOSURE, COLOR 5
- [LOUVER-MP] (23 80 00) LOUVER FOR PACKAGED THROUGH-THE-WALL HVAC UNIT, EXTRUDED ALUMINUM, CUSTOM COLOR SELECTED BY ARCHITECT
- [MASONRY-1] (04 20 01) MASONRY VENEER, ALTERNATING 4" AND 8" HEIGHT, HALF BOND, COLOR 1
- [MET-FAB-CORNIC] ALUMINUM CANOPY STRUCTURE
- [MET-FAB-CORNIC] ALUMINUM PROFILE CORNICHE
- [MET-FAB-CORNIC] (05 50 00) METAL TRIM, COLOR VARIES
- [MET-FAB-CORNIC] (07 62 00) SHEET METAL CORP, PREFINISHED ALUMINUM, COLOR 1
- [RAIL-BALC-MESH] (05 73 00) ALUMINUM BALCONY, DECK, AND MESH RAILING
- [RAIL-GLASS] (05 73 13) GLAZED RAILING SYSTEM
- [SIGN-EXT-1] (10 14 00) EXTERIOR BUILDING SIGNAGE, ALUMINUM CHANNEL LETTERS ON STANDOFF, WHITE ACRYLIC FACE, INTERNAL ILLUMINATION
- [WOW-FG] (08 54 13) FIBERGLASS WINDOW, COLOR: BLACK



2 A - EXTERIOR ELEVATION WEST

A.A301 1/16" = 1'-0"



3 A - EXTERIOR ELEVATION SOUTH

A.A301 1/16" = 1'-0"



4 A - EXTERIOR ELEVATION EAST

A.A301 1/16" = 1'-0"

GENERAL EXTERIOR NOTES:



1 B - EXTERIOR ELEVATION COURTYARD NORTH

B.A301 1/16" = 1'-0"



2 B - EXTERIOR ELEVATION SOUTH

B.A301 1/16" = 1'-0"



3 B - EXTERIOR ELEVATION EAST

B.A301 1/16" = 1'-0"



4 B - EXTERIOR ELEVATION COURTYARD SOUTH

B.A301 1/16" = 1'-0"



5 B - EXTERIOR ELEVATION NORTH

B.A301 1/16" = 1'-0"

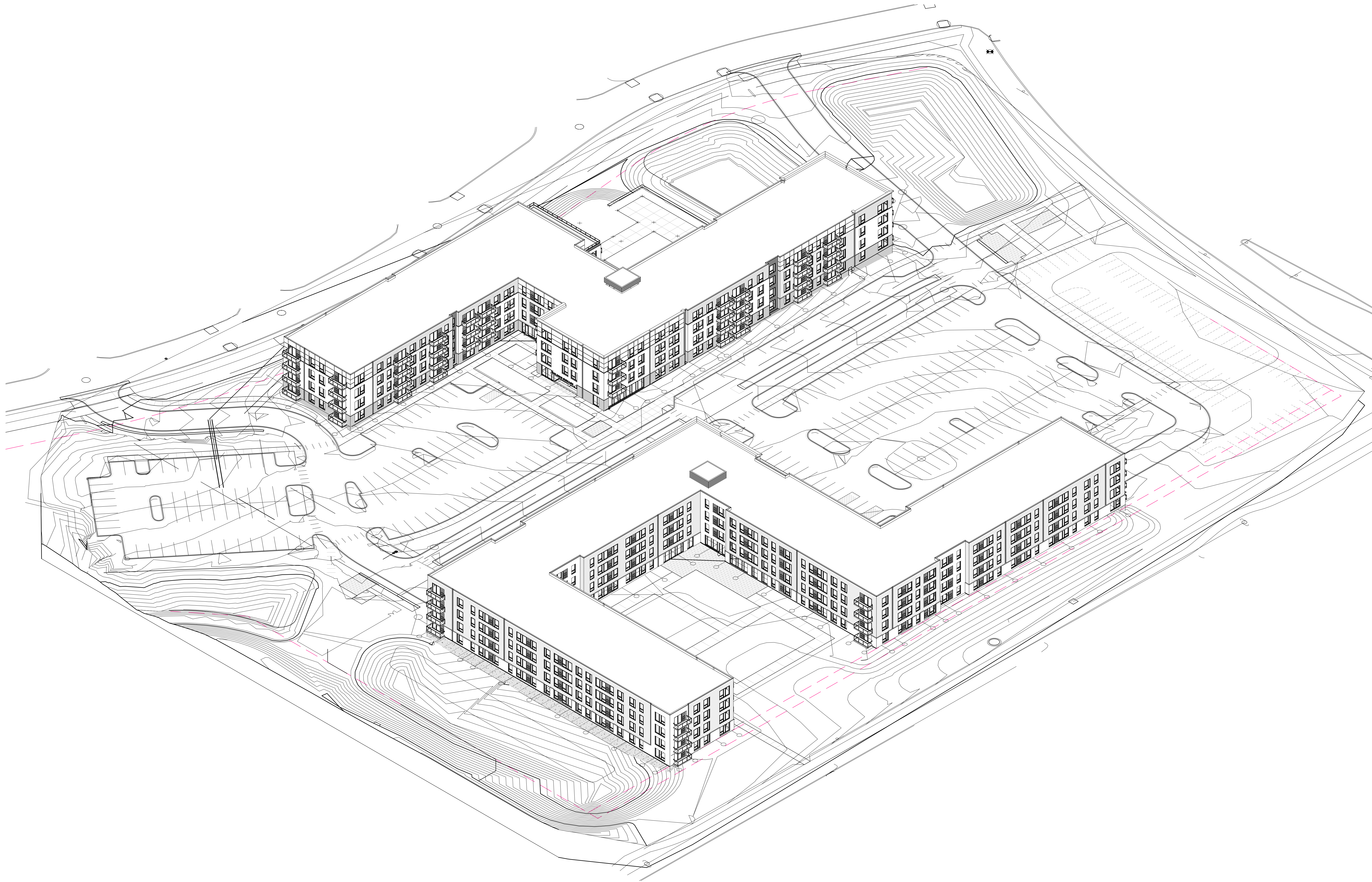


6 B - EXTERIOR ELEVATION WEST

B.A301 1/16" = 1'-0"

- [AFS-SF-1] (08 41 13) ALUMINUM-FRAMED STOREFRONT, EXTERIOR APPLICATION, THERMALLY-BROKEN, CROSS-SECTION DIMENSIONS: 2' X 4' 8"; FINISH: ANODIZED, COLOR: BLACK; GLAZING METHOD: CAPTURED PERIMETER, CAPTURED INTERIOR
- [BRICK-3] (04 20 01) BRICK MASONRY VENEER, NORMAN HALF BOND, COLOR 3
- [CMU-1] (04 27 31) REINFORCED CONCRETE UNIT MASONRY, BURNISHED ARCHITECTURAL FINISH, COLOR 1
- [DR-OVHD-SEC] (08 36 13) OVERHEAD SECTIONAL DOOR
- [DR-SLIDING-FG] (08 16 73) FIBERGLASS SLIDING DOORS
- [FCP-1] (07 46 46) FIBER CEMENT PANELS, COLOR 1, BLACK
- [FCS-3] (07 46 46) FIBER CEMENT SIDING, 10.75 INCH EXPOSURE, COLOR 3
- [FCS-4] (07 46 46) FIBER CEMENT SIDING, 8 INCH AND 4 INCH EXPOSURE, COLOR 4
- [LOUVER-MP] (23 80 00) LOUVER FOR PACKAGED THROUGH-THE-WALL HVAC UNIT, EXTRUDED ALUMINUM, CUSTOM COLOR SELECTED BY ARCHITECT
- [MET-FAB-CANOPY] ALUMINUM CANOPY STRUCTURE
- [MET-FAB-TRIM-1] (05 50 00) METAL TRIM, COLOR VARIES
- [MET-SMC-1] (07 62 00) SHEET METAL, COLORING, PREFINISHED ALUMINUM, COLOR 1
- [MET-SMF] (07 62 00) SHEET METAL FLASHING, PREFINISHED ALUMINUM
- [RAIL-BALC-MESH] (05 73 00) ALUMINUM BALCONY, DECK, AND MESH RAILING
- [SIGN-EXT-1] (10 14 00) EXTERIOR BUILDING SIGNAGE, ALUMINUM CHANNEL LETTERS ON STANDOFF, WHITE ACRYLIC FACE, INTERNAL ILLUMINATION
- [WDW-FG] (08 54 13) FIBERGLASS WINDOW, COLOR: BLACK

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1 AXONOMETRIC VIEW FROM NORTHWEST

AL351



145TH & AKRON BUILDINGS A & B
AKRON AVE / ROSEMOUNT, MN

URBANWORKS

© URBANWORKS ARCHITECTURE LLC 2022
901 NORTH THIRD STREET / SUITE 145 / MINNEAPOLIS, MN 55401

CONSULTANT

PRELIMINARY
**NOT FOR
CONSTRUCTION**

SITE PLAN APPLICATION
08.30.2022

REVISIONS

DATE	11.09.2022
PROJECT #	22-0005
PHASE	SITE PLAN
DRAWN BY	
CHECKED BY	DWM

EXTERIOR
AXONOMETRIC

AL351

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1 AXONOMETRIC VIEW FROM SOUTHEAST

AL352

Memorandum

To: Anthony Nemcek, Senior Planner

CC: Stacy Bodsberg, Planning & Personnel Secretary
Brian Erickson, City Engineer

From: Tim Hanson PE, WSB Engineering Consultant

Date: September 16, 2022

Re: Shafer Richardson Apartments
Site Plan Review
Grading Plan Review
Utility Plan Review
WSB File Number 021280-000

SUBMITTAL:

Shafer Richardson has submitted a site plan for the development of Outlot A, Prestwick Place Townhomes. The proposed project develops two lots and two apartment buildings consisting of 336 units with 267 surface parking stalls. The plans submitted were prepared by Urban Works and Elan Design both of Minneapolis, MN. Review comments were generated from the Site Plan Submittal, not dated, received on 09.01.2022. The submittal included the following:

- Existing Conditions
- Site Plan
- Grading Plan
- Utility Plan
- Landscape Plan

EXISTING CONDITIONS

Shafer Richardson apartments is in the northeast quadrant of Akron Avenue, County Road 73, and Connemara Trail intersection, and west of Adalyn Avenue. The parent parcel is 12.44 acres in size and is currently grassland with no noticeable use. Shafer Richardson will create two lots with an apartment building and surface parking located on each lot. The replating of Outlot A, Prestwick Place townhomes will require the vacation of existing drainage and utility easements platted with Prestwick Place Townhomes.

1. Vacate existing drainage and utility easements within Outlot A, Prestwick Place Townhomes.

SITE PLAN

The proposed site plan identifies the development of two apartment buildings with 3 parking lots and site amenities. Access to the site is from Adalyn Avenue at two locations. The southerly driveway is located 150 feet north of Connemara Trail midway between Connemara Trail and Upper 143rd Court. The second driveway is located 190 feet south of Addison Avenue, across from 142nd Street. The two driveways form a loop street which extends thru the site between the two buildings. The lot line extends down the centerline of the southerly driveway and then north

along the centerline of the north-south driveway alignment.

The southerly driveway provides direct access to each building's sublevel garage door and to the surface parking lot for the westerly building. The northerly entrance provides direct access to two surface parking lots for the easterly building and a second sublevel garage door of the westerly building.

The driveway widths are 24 feet wide for access and circulation of the site.

The proposed surface parking stalls are identified to be 9-feet-wide and 17-feet deep with bumper overhang, 19-feet-deep on head-to-head stalls with 24 feet wide drive isles. A few compact parking stalls and parallel parking stalls are also included in the site plan. Access and circulation within the parking lots appears to be adequate.

Pedestrian facilities are identified within the two lots, adjacent to the parking lots and extending out to Connemara Trail, Adalyn Avenue, and Akron Avenue. These facilities connect to existing pedestrian facilities along the public streets.

A pipeline and pipeline easement extends diagonally across the central portion of the site. The building footprint extends adjacent to the pipeline easement. Parking lots and portions of the proposed driveways are proposed to be constructed over the pipeline easement. The grading plan identifies significant fills over the pipeline alignment. The developer needs to verify the ability to change the grade over the pipeline.

A Metropolitan Council Environmental Services (MCES) sanitary sewer interceptor extends across the southern portion of the site. A proof of parking area, driveway and ponding area is proposed to be constructed over the sanitary sewer easement. A fill area and cut area are proposed over the sewer line. The developer needs to verify the ability to change the grade over the pipeline.

2. The proposed pavement section should include a 2-foot sand core.

The development Fees are indicated below based on the 2022 Schedule of Rates and Fees. The lot is subject to these fees.

- **Sanitary Sewer Trunk Charge: \$1,075/acre**
- **Watermain Trunk Charge: \$6,500/acre**
- **Storm Sewer Trunk Charge: \$6,865/acre**

GRADING AND DRAINAGE

The proposed grading plan directs runoff away from the building within the parking lots to proposed storm sewer. Four ponding areas are shown on the plan, two NURP ponds and two infiltration basins. The infiltration basins are shown on one lot and the NURP ponds are shown on the other lot. Drainage from the westerly lot is treated in NURP basins located in the easterly lot. These basins discharge to infiltration basins located on the westerly lot. A maintenance agreement between the two lot owners is required for perpetual maintenance of the ponding areas.

3. The maximum slope is 4:1.
4. A maintenance agreement is required between the two lots for perpetual maintenance of the ponding and infiltration areas.

SANITARY SEWER AND WATERMAIN – UTILITY PLAN

Sanitary sewer service is proposed to extend from an existing stub located on the west side of Adalyn Avenue. The utility plan identifies the sanitary sewer extending across the north side of the easterly building to the westerly building. The service location for the easterly building is not shown on the plan. An existing eight-inch watermain stub located on the west side of Adalyn

Avenue will be connected to and extended through the site to the southwest corner of the site where the watermain connects at a hydrant location. A third watermain connection is also proposed from a watermain stub located along the north plat line extending from the Prestwick Place Townhouse plat. The proposed watermain extensions are identified as 8-inch. The developer must show that there is sufficient capacity in the watermain for fire protection needs. Domestic and fire flows will be obtained from the watermain extension.

5. Location of hydrants and valves will be detail reviewed with the construction plans.
6. The sanitary sewer connection manhole (San MH 1) cannot be located in the bituminous trail.
7. The sanitary sewer and watermain must be placed within drainage and utility easements.

STORM SEWER

Several storm sewer runs are proposed for the site. The proposed storm sewers collect runoff from the parking lots and driveway and convey the runoff to the NURP basins. The plan also identifies storm sewer connections from the buildings to the NURP basin and to the proposed infiltration basin. An underground infiltration basin is identified at the east end of the northerly driveway. The storm sewer, ponds, and underground infiltration system will be privately maintained.

8. Detail review of the storm sewer system and design will be completed with the construction plans for the site.
9. An existing interceptor storm sewer extending from Connemara Trail will need to be extended to the proposed ponding area.

SURFACE WATER MANAGEMENT

The proposed Surface Water Management plan for the preliminary plat is under reviewed. Comments included in the Surface Water Management plan review shall be incorporated in the project design.

LANDSCAPE PLAN

The Landscape plan was reviewed for plant location conflicts with proposed infrastructure. Several proposed tree locations conflict with underground infrastructure. Tree plantings should allow space for access of maintenance equipment.

GENERAL

Infrastructure design shall be completed in accordance with the City of Rosemount's Engineering Guidelines and Standards. Infrastructure construction shall be completed in accordance with the latest edition of the City's General Specifications and Standard Detail Plates for Street and Utility Construction.



M E M O R A N D U M

To: Adam Kienberger Community Development Director
Anthony Nemcek, Senior Planner
Julia Hogan, Planner

From: Dan Schultz, Parks and Recreation Director

Date: October 21, 2022

Subject: Schaefer Richardson Development

The Parks and Recreation Department recently reviewed the development plans for the Schaefer Richardson apartment complex project. After reviewing the plans, the Parks and Recreation Department staff has the following comments:

PARKS DEDICATION

The parks dedication requirement for 305 high density residential units is .02 acres of land per unit or \$2,500 per unit. The City's Parks Master Plan does not call for a park in this area, so staff is recommending the City collect cash in-lieu of land to meet the parks dedication requirements for the 336 units. The cash dedication for 305 units would be \$762,500 (305 units x \$2,500 per unit).

Staff is recommending that City not provide any parks dedication credit for any amenities being proposed on their site.

The Parks and Recreation Commission will be reviewing this item at the regular meeting on Monday, October 24.

Please let me know if you have any questions about this memo.

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Declare Crash Attenuator as Surplus Property and Authorize Disposal	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Nick Egger, Public Works Director	AGENDA NO. 6.h.
ATTACHMENTS: 2007 Crash Attenuator Asset Sheet	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to declare crash attenuator as excess property and authorizing staff to proceed with disposal.	

BACKGROUND

Public Works recently purchased a replacement crash attenuator for use as part of mobile street maintenance and repair operations when on higher speed and higher volume roadways, where it protects the City's staff and equipment in the unfortunate instance of a collision by a moving vehicle.

The old attenuator was acquired in 2007, and over time staff has experienced that it is both cumbersome to attach to the City's dump trucks and to operate, whereas the replacement attenuator is trailer-mounted and can easily be connected for use, and disconnected for storage. Technological and manufacturing advancements in the new attenuator also have improved overall functionality and safety protection compared to the older unit.

RECOMMENDATION

Staff recommends the old crash attenuator is declared by the Council to be surplus property, and that Council authorizes staff to proceed with disposal by way of auction through a third-party auction service.



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Report

Equipment 0049



Equipment Classification:

Manufacturer: ENERGY ABSORPTION

Model: 352489-000

Purchase Date: 1/29/2007

Fuel Type:

VIN:

Cost Per Miles:

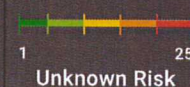
Equipment Usage Cost: \$0

DateLastTaskComple...:

Open Task Count: 0

Risk Score

-/25



Vendor Cost

\$0

Fuel Cost

\$0

Labor Cost

\$189

Parts Cost

\$75

Total Cost

\$264

☒ Details☒ Risk☒ Rates☒ Tasks☒ Usage Log☒ Fuel Log☒ Inspections☒ Replacement Parts☒ History☒ Attached Files

Details

Equipment Information

ID: 0049

Department:

Description: CRASH ATTENUATOR

Manufacturer: ENERGY ABSORPTION

Model: 352489-000

Model Year: 2006

VIN:

Equipment Classification:

Meter Type:

Fuel Type:

Current Usage:

Purchase Cost: \$14,546.66

Purchase Date: 1/29/2007

Manufactured Date:

In Service Date:

Retire Date:

Warranty Begin Date:

Warranty End Date:

Notes: Fits on any single or tandem axle plow truck

Meter Reset Date:

Baseline Meter:

Inactive:

DateLastTaskCompleted:

Risk

Risk Score

Risk Score: -/25

Risk Rating:

Redundancy Value:

Probability of Failure

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Approval of Council Travel	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Erin Fasbender, City Clerk	AGENDA NO. 6.i.
ATTACHMENTS:	APPROVED BY: LJM
RECOMMENDED ACTION: Approve travel for Mayor Weisensel to attend National League Summer Board and Leadership Meeting	

BACKGROUND

Mayor Weisensel has expressed interest in attending the National League of Cities (NLC) Summer Board and Leadership Meeting July 19-21, 2023 in Tacoma, WA . According to the City’s adopted policy, the conference must be approved in advance by a vote of the City Council at an open meeting and must include an estimate cost of the travel. In evaluating the out-of-state travel request, the Council will consider the following:

- Whether the elected official will be receiving training on issues relevant to City or his or her role as Mayor or Council Member.
- Whether the elected official will be meeting and networking with other elected officials from around the country to exchange ideas on topics of relevance to the city or on the official roles of local elected officials.
- Whether the elected official will be viewing a city facility or function that is similar to nature to one that is currently operating, or under consideration by the City where the purpose for the trip is to study the facility or function to bring back ideas for the consideration of full Council.
- Whether the elected official has been specifically assigned by the Council to visit another city for the purpose of establishing a goodwill relationship such as a “sister-city” relationship.
- Whether the elected official has been specifically assigned by the Council to testify on behalf of the City at the United States Congress or to otherwise meet with federal officials on behalf of the City.
- Whether the City has sufficient funding available in the budget to pay for the cost of the trip.

The estimated cost for Mayor Weisensel to attend NLC Summer Board and Leadership Meeting is \$687 for airfare, \$180 for travel & parking and \$216 plus tax for hotel fees per night. The registration fee to attend the meeting is free. The applicable “meals and incidental expense” rate for Tacoma, WA is \$69 per day and \$51.75 for first and last day of travel.

RECOMMENDATION

Staff recommends the City Council approve the request of Mayor Weisensel to travel to the meeting.

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Temporary On-Sale Liquor License - Barmans Hospitality Group DBA Celts	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Erin Fasbender, City Clerk	AGENDA NO. 6.j.
ATTACHMENTS:	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to approve a Temporary On-Sale Liquor License for Celts to hold special events July 27-29, 2023 at 14506 South Robert Trail subject to conditions within the staff report	

BACKGROUND

Barmans Hospitality Group DBA Celts has submitted a request for a Temporary On-Sale Liquor License at 14506 South Robert Trail. The purpose of the request is to hold outdoor events in their parking lot as part of Leprechaun Days.

Staff recommends approval of the temporary license as requested by Celts to hold events July 27-29, 2023. The approvals are subject to the following conditions:

- The parking lot area be fenced in a manner consistent with prior years and approved by the Rosemount Chief of Police.
- Access points to the fenced area are staffed by Celts to control entry/exit and monitor any issues with fencing/unlawful entry.
- Any music cannot be played beyond 11 p.m. on Friday and Saturday.
 - Live music will be present on July 28th and 29th. Bingo will be held on July 27th starting at 6 p.m. and a DJ will be present during bingo, playing periodically between games and following bingo until 9 p.m. All speakers must face away from the Rosemount Plaza Apartments.

RECOMMENDATION

Staff recommends the Council approve the request for a temporary on-sale liquor license.

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: 2023 Neighborhood Infrastructure Improvement Project, Assessment Hearing and Adopt Assessment Roll	AGENDA SECTION: PUBLIC HEARINGS
PREPARED BY: Brian Erickson, City Engineer	AGENDA NO. 7.a.
ATTACHMENTS: Resolution , 2023-04 Assessment Roll, Affidavit of Hearing Notice, Project Map	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to: 1. Hold Public Hearing on Assessments. 2. Adopt a Resolution Approving the Assessment Roll for the 2023 Neighborhood Infrastructure Improvement Project, City Project 2023-04	

BACKGROUND

As part of the Minnesota Statute Chapter 429 process both an improvement and assessment public hearing are required. These are separate hearings and the improvement hearing was previously held on March 3, 2023. With the award of the contract, staff has calculated the final proposed assessment amount for each of the property owners. During the hearing, City Council is asked to hear and pass upon all public comments received.

On May 31, 2023, a neighborhood open house was held and residents on the project were afforded the opportunity to meet individually with staff or consultant. There were 22 property owners in attendance. Generally, the residents were interested in the assessment amounts, construction timeline, connection to public utilities, specific property concerns and access during construction. Residents were also provided information how to receive weekly project updates.

Property owners have also been provided with a mailed notice of this hearing along with the necessary information to protest their assessments should they desire to do so. A copy of the proposed assessment roll is included as part of this report.

In accordance with the City's special assessment policy, the formulaic special assessment amount is computed based on 35% of the street and surface costs, and would be approximately \$14,700 per parcel. As a departure from City policy, staff is proposing that only 24% of the street and surface costs are assessed as a gesture by the City to help lessen the burden on adjacent property owners, capping the per parcel assessment at \$10,000. The following table shows the proposed total project funding. It should be noted that the extension of utilities into the neighborhood are not being assessed to the property owners, but instead is being funded by the Core Funds.

2023 Neighborhood Infrastructure Improvement Project Total Project Funding	
Fund	Amount
Street CIP	\$ 826,743
Special Assessments	\$ 350,000
Municipal State Aid	\$ 611,711
Sanitary Sewer Core Fund	\$ 840,444
Watermain Core Fund	\$ 868,643
Storm Sewer Core Fund	\$ 503,756
TOTAL PROJECT FUNDING	\$ 4,001,296

The aggregate total special assessment amount would thus be only \$350,000 instead of the \$510,000 that the City policy would normally require. The proposed amount of \$350,000 is to be assessed to the 35 property owners abutting the project corridor. An additional proposed departure from City policy would be to allow for the assessments to be payable over a 15-year instead of the standard 10-year term. Finally, partial assessment payments will also be accepted prior to tax certification in another departure from standard policies. The interest rate for a property owner to finance a special assessment via installment payments on the spring property tax statement would be 2% above the interest rate paid by the City for the bonds, currently estimated to be 4.7%. Additional details will be provided at the Assessment Hearing.

With the extension of utilities into the neighborhood, property owners will be allowed up to 10 years to connect to the city system provided their private systems meet the necessary regulations. Actual construction of the utility connections will be the responsibility of the property owner as well as the payment of access charges for the water and sanitary sewer systems. Staff recommends allowing property owners to pay those charges via a separate special assessment if they decide to connect to the system in 2023. Final completion would be allowed to be completed by the spring of 2024.

Residents that want to take advantage of this would be required to sign separate agreement and staff will mail notification to residents with additional details.

RECOMMENDATION

Staff will present an overview of the project and request the Council open a public hearing to hear and pass upon all objections to the assessment roll. Staff recommends that Council approve the attached resolution adopting the assessment roll for the 2023 Neighborhood Infrastructure Improvement Project, City Project 2023-04.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023 - 74

**A RESOLUTION ADOPTING THE ASSESSMENT ROLL
FOR THE 2023 NEIGHBORHOOD INFRASTRUCTURE IMPROVEMENT
PROJECT, 2023-04**

WHEREAS, pursuant to proper notice duly given as required by law, the council has met and heard and passed upon all objections to the proposed assessment for 2023 Neighborhood Infrastructure Improvement Project, City Project 2023-04, the improvement of the following streets:

- Bacardi Avenue West between the edge of pavement and the Stillwell Pond north of 128th Street West, approximately 820 feet north
- 128th Street West between Bacardi Avenue West and Bengal Avenue West
- 130th Way between Bengal Avenue and 130th Street West
- Bengal Avenue between 128th Street West and 130th Street West, and;

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Rosemount, Minnesota:

1. Such proposed assessment, a copy of which is attached hereto and made a part hereof, is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefited by the proposed improvement in the amount of the assessment levied against it.
2. Such assessment shall be payable in equal annual installments extending over a period of 15 years, the first of the installments to be payable on or before the first Monday in January 2024 and shall bear interest at the rate of 4.70 percent per annum from the date of the adoption of this assessment resolution. To the first installment shall be added fees and interest on the entire assessment from the date of this resolution until December 31, 2023. To each subsequent installment, when due, shall be added interest for one year on all unpaid installments.
3. The owner of any property so assessed may, at any time prior to certification of the assessment to the county auditor, pay the whole or part of the assessment on such property, with interest accrued to the date of payment, to the city treasurer, except that no interest shall be charged on the amount of the assessment that is paid by October 31, 2023; and he/she may, at any time thereafter, pay to the city treasurer the whole amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. Such payment must be made before November 15 or interest will be charged through December 31 of the next succeeding year.
4. On October 31, 2023, the City Clerk shall transmit a certified duplicate of this assessment to the county auditor to be extended on the property tax lists of the county. Such assessments shall be collected and paid over in the same manner as other municipal taxes.

ADOPTED this 20th day of June, 2023

Jeffery D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk

2023 Neighborhood Infrastructure Improvement Project, 2023-04 - Assessment Roll

PID	Owner Name	House	Street	City	State	ZIP	Assessment Amount
34-68300-02-100	GARY J & KIM M VINJE	2025	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-110	MICHAEL A & SUZANNE MORTENSON	2026	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-090	MOWLED IRO	2055	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-100	JOSEPH R & MARYCLAIRE A HAWKINS	2056	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-080	TERRY R & ELIZABETH KRAMER	2075	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-090	ERIC ADRIAN	2076	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-080	DAVID A & MARY KAY JOHNSTON	2086	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-070	NICHOLAS SCHULZ & ABBY EHRLMAN	2100	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-061	JOSEPH P METZLER	2118	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-071	DONALD & DONNA BERG	2119	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-050	JOSEPH & JENNIFER WILLIAMS	2135	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-051	BRANDAN & DANIELLE MCPHILLIPS	2152	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-041	BENJAMIN J & CHRISTIE E NAGEL	2159	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-030	THOMAS T & HELEN Y TSTES MCDONALD	2168	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-021	JAMES PHILP & TIFFANY K LIVINGSTON	2175	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-010	RONALD R & ANN M ZELEN	2187	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-020	DANIEL P & DAVINA M NELSON	2192	128TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-071	ANDY J & ANNA L MCKINLEY	2141	130TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-11370-01-030	WILLIAM C LINDELL	2261	130TH ST W	ROSEMOUNT	MN	55068	\$10,000.00
34-11370-01-040	JEREMY J & RAQUEL SIEBEN	2090	130TH WAY	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-051	JAMES E & CHRISTINE ROSS	2113	130TH WAY	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-120	CAROL A LINDO & DIANE K LINDO	2193	130TH WAY	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-85-014	THEODORE J MCMENOMY	12780	BACARDI AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-02-110	WILLIAM D & SUSAN C STILLWELL	12785	BACARDI AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-03-120	CHRISTOPHER & KAREN GORDON	12865	BACARDI AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-45600-01-010	DEAN G & BONITA L JACOBSON	12870	BACARDI AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-01-053	DAVID B & GAIL C NOZAL	12795	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-01-032	THOMAS V & BEVERLY J LOGELIN	12845	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-68300-01-010	JOSHUA FAVILLA	12865	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-090	JAMES P & JACQUELINE YOUNG	12895	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-11370-01-010	MARK L & TARA A MEYER	12930	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-11370-01-020	SHIRLEY MAY BARTHEL	12962	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-012	PAUL A & MARY K SCHMIDT	12965	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-021	PAUL A & MARY K SCHMIDT	12965	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
34-01610-59-141	NOAH & NATALIE EHRET	12995	BENGAL AVE	ROSEMOUNT	MN	55068	\$10,000.00
ASSESSMENT TOTAL							\$350,000.00

**AFFIDAVIT OF MAILED AND POSTED HEARING NOTICE
FOR
NOTICE OF ASSESSMENT HEARING
2023 NEIGHBORHOOD INFRASTRUCTURE IMPROVEMENT PROJECT
CITY PROJECT 2023-04**

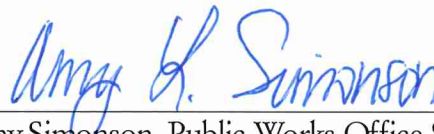
**STATE OF MINNESOTA)
COUNTY OF DAKOTA)ss.
CITY OF ROSEMOUNT)**

Amy Simonson, being first duly sworn, deposes and says:

I am a United States Citizen and the duly qualified Public Works Office Specialist of the City of Rosemount, Minnesota.

On June 5, 2023, acting on behalf of the said City, I posted at the City Hall, 2875 145th Street West, and on June 5, 2023, deposited in the United States Post Office of Rosemount, Minnesota, copies of the attached notice of public hearing regarding the proposed 2023 Neighborhood Infrastructure Improvement Project for City Project 2023-04, enclosed in sealed envelopes, with postage thereon fully prepaid, addressed to the persons listed on the attached listings at the addresses listed with their names.

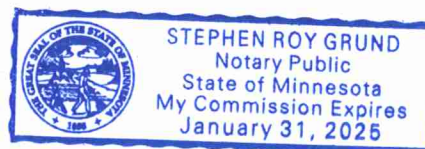
There is delivery service by United States Mail between the place of mailing and the places so addressed.

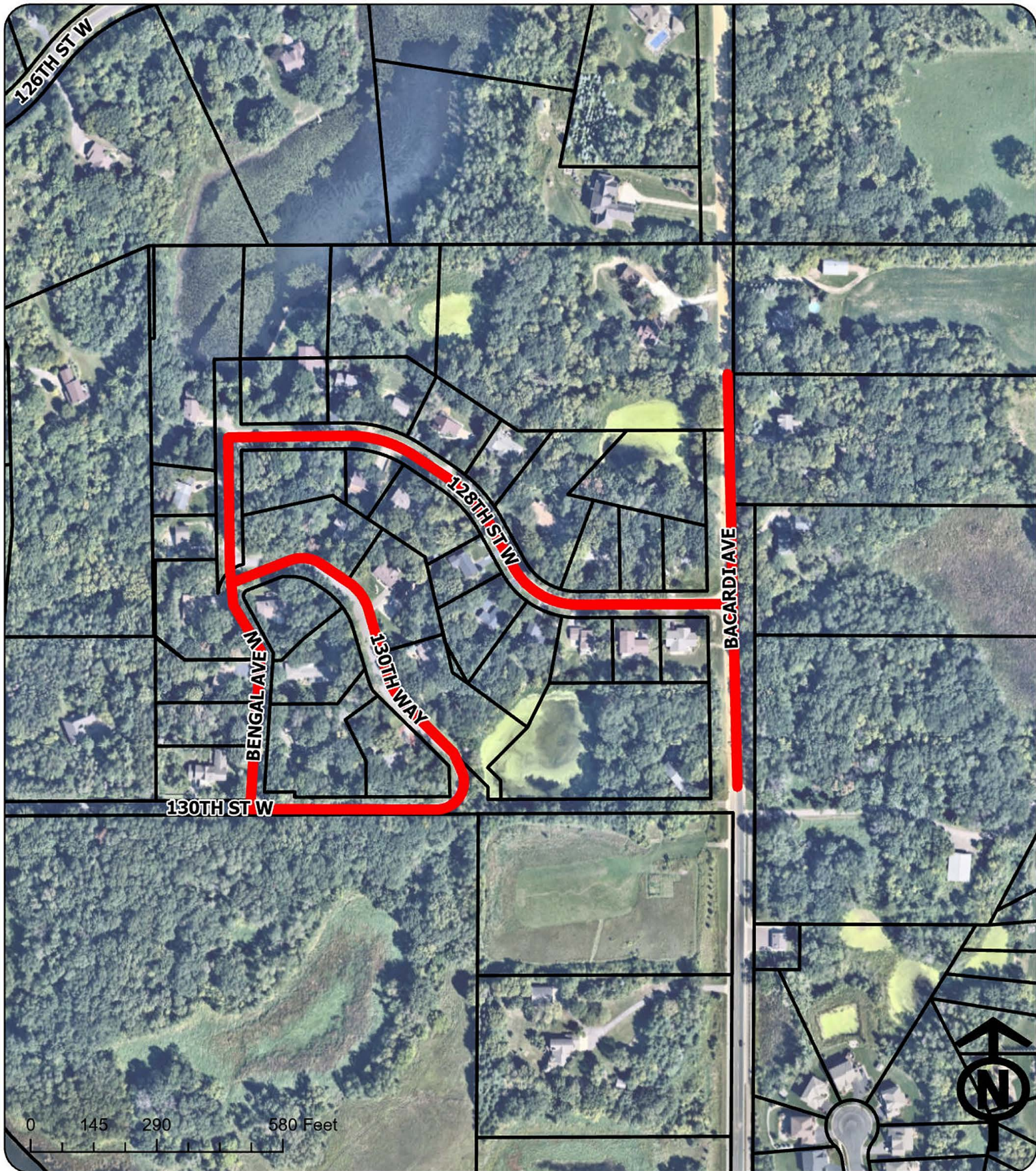


Amy Simonson, Public Works Office Specialist
City of Rosemount
Dakota County, Minnesota

Subscribed and sworn to before me
this 5th day of June 2023.


Notary Public





City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Public Hearing for the Proposed Tax Abatement on parcels 34-02600-70-013 and 34-03500-01-011 Located at 1367 – 145 th Street East	AGENDA SECTION: PUBLIC HEARINGS
PREPARED BY: Eric Van Oss, Economic Development Coordinator	AGENDA NO. 7.b.
ATTACHMENTS: Resolution, Tax Abatement Agreement	APPROVED BY: LJM
RECOMMENDED ACTION: Open the public hearing and take public comment. Motion to close the hearing and vote to approve the proposed abatement resolution.	

BACKGROUND

As the Council is aware, staff has been working with the Jimnist, LLC development team on a technology campus on approximately 280 acres of land owned by the University of Minnesota in its UMore Park site. The abatement agreement and terms sheet were brought forward in January, but were still in draft form at the time of the public hearing. The agreement has now been finalized and is ready to be considered for approval.

Development of the site will include the construction of two main buildings along with additional ancillary buildings and support areas which will house office space, servers, and support equipment in a campus setting of one-story buildings. Additional site improvements will consist of parking lots, both temporary and permanent, an electrical substation, and security facilities such as fencing and a gatehouse. The Rosemount Planning Commission recommended approval of the PUD Master Development Plan with Rezoning in December and this was subsequently approved by the Council in March.

As part of this project, Jimnist, LLC is seeking to enter into a tax abatement agreement for the parcels targeted for development. The property that is the subject of the proposed tax abatement is identified as parcels 34-02600-70-013 and 34-03500-01-011 located at 1367 – 145th Street East. The estimated total amount of the tax abatement over the term of the abatement is \$0. The City is proposing to enter into an Abatement Agreement with Bigfoot to provide assistance to the proposed technology campus. Under the proposed Abatement Agreement, the City will retain the first \$1 million of City taxes annually for the next 20 years. In the event that the City portion of the taxes exceeds \$1 million, any additional City tax revenue will be reimbursed to Jimnist. Based on preliminary plans, the County Assessor provided an estimated completed market value between \$68.4 million and \$84.9 million. Using the higher value and current tax rates, the annual City taxes are estimated at \$406,000. To reach \$1 million in annual City taxes, the project would need to be valued at \$85 million and annually inflate at 6 percent over the 20-year term. The City Council may adopt an abatement resolution and grant the abatement following a public hearing. The City's financial consultant will present the details of this proposed abatement.

RECOMMENDATION

Motion to open the public hearing and take public comment. Motion to close the hearing and vote to approve the abatement resolution.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023 - 75

**RESOLUTION GRANTING A PROPERTY TAX ABATEMENT IN THE
CITY OF ROSEMOUNT, MINNESOTA**

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

Section 1. Recitals.

1.01. Jimnist LLC, a Delaware limited liability company (the “Developer”), has a purchase agreement and intends to acquire in fee the real property located at 1367 - 145th Street East in Rosemount, consisting of the parcels identified as 34-02600-70-013 and 34-03500-01-011 (the “Abatement Property”).

1.02. The Developer proposes to establish a project consisting of the acquisition, construction, and equipping of a technology campus located on the Abatement Property (the “Project”) to be owned and operated by the Developer. On March 21, 2023, the City adopted an ordinance rezoning the Abatement Property from AG-Agricultural to BP PUD-Business Park Planned Unit Development and a resolution approving the Planned Unit Development. Additional land use entitlements required before commencement of the Project are envisioned to include final site and building plans and a plat of the Property.

1.03. The Property is currently undeveloped. It is expected that the Developer will create at least five new jobs paying a minimum of 200 percent of the state minimum wage by the time of completion of the Project.

1.04. Pursuant to Minnesota Statutes, Sections 469.1812 through 469.1815, as amended (the “Tax Abatement Act”), and a Tax Abatement Agreement, the form of which has been submitted to the City Council for its consideration and approval (the “Tax Abatement Agreement”), the City has determined a need to grant a property tax abatement on the Abatement Property (the “Abatement”) to the Developer in order to assist in financing a portion of the costs of the Project. The term of the Abatement will be for 20 years. The Abatement will apply to the City’s share of real estate taxes on the Abatement Property. The Property is currently exempt from real estate taxes.

1.05. The Tax Abatement Agreement sets forth in greater detail the terms of the Abatement provided by the City.

1.06. On the date hereof, the City Council conducted a duly noticed public hearing on the Abatement proposed to be granted by the City. The views of all interested persons were heard and considered at the public hearing.

Section 2. Findings.

2.01. The recitals set forth above are incorporated into this resolution.

2.02. It is hereby found and determined that the benefits to the City from the Abatement will be at least equal to the costs to the City of the Abatement, because (a) based on representations

of the Developer, the City believes that the Project is not reasonably likely to occur absent the Abatement, (b) the development of the Project will likely encourage additional development and jobs within the City and surrounding area, and (c) the long-term taxes collected from the Abatement Property after termination of the Abatement will exceed the amount of the Abatement returned to the Developer.

2.03. It is hereby found and determined that the Abatement is in the public interest because such action will increase the City's tax base, facilitate construction of needed public infrastructure and provide additional employment opportunities in the City and the State.

2.04. It is further specifically found and determined that the Abatement is expected to result in the following public benefits:

(a) An estimated \$68,000,000 increase in market value within the City for property tax purposes. All of that value will be available to the County, school district and other taxing jurisdictions during the full term of the Abatement. All of that value is estimated to be available to the City, subject to the specific terms of the Abatement; and

(b) Creation by the Developer of new jobs in the City and the State; and

(c) Provision by the Developer of needed public infrastructure improvements at the time of construction of the Project.

2.05. The City has concluded, based on its estimates and as more fully set forth in the Tax Abatement Agreement, that the aggregate amount of Abatements which will be paid to the Developer during the Abatement Period is \$0. Accordingly, the City finds that the Abatement does not constitute a business subsidy within the meaning of Minnesota Statutes, Sections 116J.993 to 116J.995, as amended (the "Business Subsidy Act").

Section 3. Actions Ratified; Abatement and Tax Abatement Agreement Approved

3.01. The City Council hereby ratifies all actions of the City's staff and consultants in arranging for approval of this Abatement Resolution and the Tax Abatement Agreement in accordance with the Tax Abatement Act.

3.02. Subject to the provisions of the Tax Abatement Act and the Tax Abatement Agreement as set forth in paragraph (g), the Abatement is hereby approved and adopted subject to the following terms and conditions:

(a) The City will pay the Abatement in the amount, at the time, and in accordance with the terms and conditions set forth in the Tax Abatement Agreement.

(b) In accordance with Section 469.1813, subdivision 8 of the Abatement Act, in no year shall the Abatement, together with all other abatements approved by the City under the Tax Abatement Act and paid in that year exceed the greater of 10% of the net tax capacity of the City for that year or \$200,000 (the "Abatement Cap"). The City may grant other abatements permitted under the Tax Abatement Act after the date of this resolution, provided that to the extent the total abatements in any year exceed the Abatement Cap, the allocation of Abatement Cap to such other abatements is subordinate to the Abatement granted pursuant to this resolution.

(c) The Abatement will have a maximum term of 20 years, unless terminated or amended under the terms of the Tax Abatement Agreement or in accordance with State law.

(d) In no event shall the annual payment of the Abatement to the Developer exceed 80% of the Abatement Cap which may be paid by the City under the Tax Abatement Act, as set forth in the Tax Abatement Agreement.

(e) In accordance with Section 469.1815 of the Tax Abatement Act, the City will add to its levy in each year during the term of the Abatement the total estimated amount of current year Abatement granted under this Abatement Resolution.

(f) The City makes no warranties or representations regarding the amount or availability of the Abatement in any year or during the Abatement Period.

(g) The provision of the Abatements to the Developer is conditioned on and subject to the Tax Abatement Agreement, which addresses, among other things, the terms under which the Developer will construct the Project and the terms and conditions under which the City will provide the Abatement to the Developer. In the event of a conflict between this resolution and the Tax Abatement Agreement, the terms of the Tax Abatement Agreement shall prevail. The Abatement shall be provided to the Developer pursuant to the terms and conditions of the Tax Abatement Agreement.

3.03. The City Council hereby approves the Tax Abatement Agreement in substantially the form attached hereto as Exhibit A, and the Mayor and City Clerk are hereby authorized and directed to execute the Tax Abatement Agreement on behalf of the City. The execution of the Tax Abatement Agreement by the appropriate officers of the City shall be conclusive evidence of the approval of the Tax Abatement Agreement in accordance with the terms hereof.

3.04. Terms used in this Abatement Resolution but not defined herein shall have the meanings given to them in the Tax Abatement Agreement or the Tax Abatement Act.

Section 4. Effective Date. This resolution is effective upon execution in full of the Tax Abatement Agreement.

ADOPTED on June 20, 2023 by the City Council of the City of Rosemount, Minnesota.

Jeffrey D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk

EXHIBIT A

Form of Tax Abatement Agreement

TAX ABATEMENT AGREEMENT
BY AND BETWEEN
CITY OF ROSEMOUNT, MINNESOTA
AND
JIMNIST LLC

This document drafted by:

KENNEDY & GRAVEN, CHARTERED (RHB)
150 South Fifth Street
Suite 700
Minneapolis, MN 55402
(612) 337-9300

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TAX ABATEMENT AGREEMENT

THIS TAX ABATEMENT AGREEMENT is made as of the _____ day of _____, 2023 (“Effective Date”), by and between the City of Rosemount, a municipal corporation under the laws of Minnesota (the “City”), and Jimnist LLC, a Delaware limited liability company (the “Developer”).

WITNESSETH:

WHEREAS, the Developer has requested tax abatement assistance from the City in connection with the construction and operation of a technology campus; and

WHEREAS, pursuant to Minnesota Statutes, sections 469.1812 through 469.1815, as amended, the City has established an Abatement Program to offer such assistance; and

WHEREAS, the City believes that providing the assistance requested by the Developer and fulfillment of this Agreement are vital and are in the best interests of the City, will enhance the tax base, provide employment opportunities in the community, help construct public facilities and is in accordance with the public purpose and provisions of the applicable State and local laws and requirements under which the technology campus will be undertaken.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. All capitalized terms used herein shall have the following meanings unless a different meaning clearly appears from the context:

“Abatement” means the amount of the Available Tax paid to the Developer pursuant to the Abatement Program.

“Abatement Period” means the term over which Abatements may be paid to the Developer, beginning in the Initial Year and extending for 20 years thereafter.

“Abatement Program” means the actions by the City pursuant to the Tax Abatement Act undertaken in support of the Project, including this Agreement and the Abatement Resolution.

“Abatement Property” means the real property legally defined in Exhibit A as improved by the construction of the Project.

“Abatement Resolution” means the resolution adopted by the City on June 20, 2023 authorizing the Abatement Program and payment of Abatements thereunder.

“Agreement” means this Tax Abatement Agreement, as the same may be from time to time modified, amended or supplemented.

“Annual Adjustment” means, starting the year following the Initial Year, the adjustment of the Retained Amount each year by the greater of the percentage equal to the actual change in the CPI from the previous year or 3%.

“Available Tax” means 100% of the City’s share of real estate taxes generated by the Abatement Property each year and paid by the County to the City during the Abatement Period.

“City” means the City of Rosemount, Minnesota.

“City Event of Default” means any of the events described in Section 6.1 hereof.

“County” means Dakota County, Minnesota.

“CPI” means the consumer price index for all urban consumers for the Minneapolis-St. Paul-Bloomington MN–WI area as determined by the United States Department of Labor.

“Developer” means Jimnist LLC, a Delaware limited liability company.

“Developer Event of Default” means any of the events described in Section 5.1 hereof.

“Final Payment Date” means the first February 1 immediately following the end of the Abatement Period, unless there is an earlier date under the terms of this Agreement or State law.

“Initial Year” means the year in which the City issues the certificate of occupancy for the first non-temporary building of the Project.

“Land Use Entitlements” means the Planned Unit Development, rezoning and other land use approvals granted or to be granted by the City involving the Project.

“Maximum Abatement” means, in any year during the Abatement Period, an Abatement no greater than 8% of the City’s net tax capacity, or as otherwise limited by State law.

“Payment Dates” means August 1 in the year immediately following the Initial Year and each February 1 and August 1 thereafter to and including the Final Payment Date.

“Planned Unit Development” means the Planned Unit Development (PUD) Master Development Plan with Rezoning approved by the City Council of the City on March 21, 2023.

“Project” means the construction of a technology campus on the Abatement Property, as contemplated by the Planned Unit Development and all final site and building plans the City subsequently approves based on the approved Planned Unit Development, consisting generally of principal and auxiliary buildings totaling up to an aggregate of 1,000,000 square feet.

“Retained Amount” means the portion of the Available Tax retained by the City and not paid to the Developer as an Abatement.

“State” means the State of Minnesota.

“Tax Abatement Act” means Minnesota Statutes, sections 469.1812 through 469.1815, as amended.

“Tax Appeal” means any petition or other action to seek a reduction in market value or property taxes on any portion of the Abatement Property under any State or other applicable law or procedure.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the City. The City makes the following representations and warranties:

(a) The City is a municipal corporation and statutory city under the laws of Minnesota and has the power to enter into this Agreement and carry out its obligations hereunder.

(b) The Abatement Program was created, adopted and approved in accordance with the Tax Abatement Act.

(c) The City has made the findings required by the Tax Abatement Act regarding the Abatement Program and has adopted the Abatement Resolution following a public hearing.

Section 2.2 Representations and Warranties of the Developer. The Developer makes the following representations and warranties:

(a) The Developer is a limited liability company, duly organized, existing and in good standing under the laws of Delaware, has the power to enter into this Agreement and to perform its obligations hereunder and carry out the covenants contained herein.

(b) If constructed, the Developer will cause the Project to be undertaken in accordance with the terms of this Agreement, the Land Use Entitlements and all applicable City, State and federal laws and regulations.

(c) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in a breach of, the terms, conditions or provisions of any organizational document, contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which the Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(d) The Project would not be undertaken by the Developer without the assistance and benefit to the Developer provided for in this Agreement and under the Abatement Program.

(e) The Developer will reasonably cooperate with the City with respect to any litigation brought by a third party against the City and involving the Abatement Program.

ARTICLE III

UNDERTAKINGS BY DEVELOPER AND CITY

Section 3.1 The Project. (a) On March 21, 2023, the City adopted an ordinance rezoning the Abatement Property from AG–Agricultural to BP PUD-Business Park Planned Unit Development and a resolution approving the Planned Unit Development. Additional Land Use Entitlements required before commencement of the Project are envisioned to include final site and building plan approvals and a plat of the Abatement Property.

(b) After the initial construction of the Project, any future additions to or expansion of the Project which cause a further increase in the total interior square footage of the Project by more than the 1,000,000 square feet allowed under the Planned Unit Development, shall not be subject to the Abatement Program.

(c) In connection with the Project, if constructed, the Developer plans to create 5 jobs, paying at least 200% of the State minimum wage for the year in which each such job was created (which for calendar year 2023 is \$21.18 per hour), within 2 years following the Initial Year.

Section 3.2 Transfer of the Project and Assignment of Agreement. The Developer represents and agrees that prior to the expiration of the Abatement Period or earlier termination of this Agreement, the Developer shall not assign this Agreement in conjunction with a transfer of the Abatement Property or any part thereof or any interest therein without the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that any such transfer or assignment to an affiliate of the Developer shall not require the prior written consent of the City. In the case of a transfer occurring after commencement of construction of any building within the Project but prior to completion of such building, the City shall be entitled to reasonably require as a condition to any such consent required hereunder that any proposed transferee have the financial ability (either itself or with the assistance of one or more guarantors), in the reasonable judgment of the City, necessary and adequate to complete the construction of such building as and to the extent required under this Agreement. The City shall also be entitled to require that any proposed transferee, by instrument in writing reasonably satisfactory to the City, expressly assume this Agreement and agree to be subject to all the terms and conditions of this Agreement.

Section 3.3 Real Property Taxes.

(a) The Developer agrees that during the Abatement Period it will not cause a reduction in the real property taxes paid in respect of the Abatement Property through willful destruction of the Project or any part thereof. The Developer also agrees that it will not, during the Abatement Period, transfer or permit transfer of the Abatement Property to any entity whose ownership or

operation of the property would result in the Abatement Property being exempt from real property taxes under State law.

(b) The Developer shall notify the City within 30 days of filing any Tax Appeal. If as of any Payment Date, any Tax Appeal is then pending, the City will continue to pay any Abatement due but only to the extent that the Abatement relates to property taxes paid with respect to the market value of the Abatement Property not being challenged as part of the Tax Appeal as determined by the City in its sole discretion and the City will withhold any Abatement otherwise due related to property taxes paid with respect to the market value of the Abatement Property being challenged as part of the Tax Appeal as determined by the City in its sole discretion. The City will pay to the Developer any withheld Abatement to the extent not reduced as a result of the Tax Appeal after the Tax Appeal is fully resolved and the amount of Abatement attributable to the disputed tax payments is finalized. Nothing in this Section 3.3(b) shall be deemed to limit the Developer's right to challenge or oppose, pursuant to any applicable law or procedure, the imposition of any other taxes, fees, or other governmental charges, including, without limitation, franchise fees, imposed by any governmental authority on the Developer, the Abatement Property, or the Project.

Section 3.4 Abatement Amount. The City agrees to pay the Developer the Abatement in such amounts on the Payment Dates and as provided in this Agreement.

Section 3.5 Abatement Period. (a) The Abatement Period shall exist for a period of 20 years beginning with real estate taxes payable in the year following the Initial Year. On each Payment Date to and including the Final Payment Date, the City shall pay the Developer the Abatement received by the City in the previous 6 months, if any.

(b) The parties acknowledge that the City may offer an Abatement Period of 20 years only because the City requested in writing that Independent School District No. 196 (Rosemount-Apple Valley-Eagan) participate in the Abatement Program and the school district has declined in writing to do so. If the school district subsequently decides to grant a tax abatement regarding the Project, the Abatement Program will be modified and the Abatement Period shortened in accordance with Section 469.1813, subd. 6(b) of the Tax Abatement Act.

Section 3.6 Limitations on Undertaking of the City. The City shall have no obligation to pay any Abatement to the Developer for the Project, if the City, at the time or times such payment is to be made, is entitled under Section 5.2 to exercise any of the remedies set forth therein as a result of a Developer Event of Default which has not been cured.

Section 3.7 Additional Limitations. (a) The pledge of Abatements is subject to all the terms and conditions of the Abatement Resolution approved by the City on June 20, 2023. The City makes no warranties or representations as to the amount of any Abatement which may or will be available to the Developer. Any estimates of Abatement amounts prepared by the City or the City's financial consultants are for the benefit of the City only, and the Developer is not entitled to rely on such estimates.

(b) The Developer further acknowledges that the total Maximum Abatement payable by the City in any year may not exceed 8% of the City's net tax capacity for that year, all pursuant to Section 469.1813, subdivision 8 of the Tax Abatement Act. The City does not warrant or represent that any Abatement otherwise payable under this Agreement will be within the Maximum Abatement.

ARTICLE IV

ABATEMENT AMOUNT; NO BUSINESS SUBSIDY

Section 4.1 Calculation of Abatement. The Retained Amount in the Initial Year shall be the lesser of the Available Tax or \$1,000,000. Any amount exceeding the Retained Amount shall be paid by the City to the Developer on the Payment Dates as the Abatement. Beginning the year following the Initial Year and continuing thereafter during the Abatement Period, the Retained Amount shall be subject to the Annual Adjustment. In no year shall the Abatement exceed the Maximum Abatement.

Section 4.2 Applies Solely to Project. The Abatement offered under the Abatement Program and this Agreement applies solely to the Project as defined and limited herein. Subject to Section 3.1(b), improvements constructed on the Abatement Property above and beyond the scope of what is approved in the Land Use Entitlements are not included within the Project and are not subject to the Abatement or this Agreement.

Section 4.3 No Business Subsidy. Based on the expected assessed valuation of the Project upon completion and accounting for expected increases in Available Tax and the Annual Adjustment of the Retained Amount, the parties anticipate that the aggregate Abatements paid to the Developer during the Abatement Period under the Abatement Program will be \$0. As such, the parties agree the Abatement Program does not constitute a business subsidy within the meaning of Minnesota Statutes, Sections 116J.993 through 116J.995, as amended.

ARTICLE V

DEVELOPER EVENTS OF DEFAULT

Section 5.1 Developer Events of Default Defined. The following shall be "Developer Events of Default" under this Agreement and the term "Developer Event of Default" shall mean whenever it is used in this Agreement any one or more of the following events:

(a) Except with regard to any amount subject to a Tax Appeal or the payment of which has been stayed by any other procedure under applicable law, failure by the Developer to timely pay any ad valorem real property taxes, special assessments, or other governmental impositions with respect to the Abatement Property.

(b) If constructed, the failure by the Developer to cause the Project to be constructed pursuant to the terms, conditions and limitations of the Land Use Entitlements and this Agreement.

(c) Failure by the Developer to observe or perform any other covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement, including but not limited to the payment of fees under Section 7.10 of this Agreement.

Section 5.2 Remedies on Default. Whenever any Developer Event of Default referred to in Section 5.1 occurs and is continuing, the City, may take any one or more of the following actions after the giving of written notice to the Developer citing with specificity the item or items of default and notifying the Developer that it has 90 days within which to cure said Developer Event of Default or commence and diligently pursue such Developer Event of Default if the Developer is unable to cure within such 90 day period and Developer is diligently pursuing and can demonstrate progress toward curing the default. If the Developer is unable to cure or commence a cure for the Developer Event of Default within said 90 days as required above, the City may:

(a) Suspend its performance under this Agreement until it receives assurances from the Developer, deemed reasonably adequate by the City, that the Developer will cure its default and continue its performance under this Agreement; or

(b) collect any payments due under the Tax Abatement Act.

Section 5.3 No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given solely under this Agreement. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 5.4 No Implied Waiver. In the event any covenant contained in this Agreement should be breached by any party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 5.5 No Personal Obligations.

All covenants, stipulations, promises, agreements and obligations of the City or the Developer contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City or the Developer, as applicable, and not of any governing body member, officer, agent, servant or employee of the City or the Developer, as applicable, in the individual capacity thereof.

ARTICLE VI

CITY EVENTS OF DEFAULT

Section 6.1 City Events of Default Defined. The following shall be “City Events of Default” under this Agreement and the term “City Event of Default” shall mean whenever it is used in this Agreement any one or more of the following events:

- (a) Failure by the City to timely pay any Abatement due on any Payment Date.
- (b) Failure by the City to observe or perform any other covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement.

Section 6.2 Remedies on Default. Whenever any City Event of Default referred to in Section 6.1 occurs and is continuing, the Developer, may take any one or more of the following actions after the giving of written notice to the City citing with specificity the item or items of default and notifying the City that it has 90 days within which to cure said City Event of Default or commence and diligently pursue such City Event of Default if the City is unable to cure within such 90 day period and City is diligently pursuing and can demonstrate progress toward curing the default. If the City is unable to cure or commence a cure for the City Event of Default within said 90 days as required above, the Developer may seek monetary damages or specific performance as remedies.

Section 6.3 No Remedy Exclusive. No remedy herein conferred upon or reserved to the Developer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given solely under this Agreement. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof but any such right and power may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VII

ADDITIONAL PROVISIONS

Section 7.1 Conflicts of Interest. No member of the governing body or other official of the City shall participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested. No member, official or employee of the City shall be personally liable to the City in the event of any default or breach by the Developer or successor of any obligations under the terms of this Agreement.

Section 7.2 Titles of Articles and Sections. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 7.3 Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand or other communication under this Agreement by either party to the other shall be sufficiently given or delivered if it is dispatched by reputable overnight courier, registered or certified mail, postage prepaid, return receipt requested, or delivered personally to:

(a) in the case of the Developer: Jimnist LLC
c/o Taft Stettinius & Hollister LLP
2200 IDS Center
80 South 8th Street
Minneapolis, MN 55402-2157
Attention: Daniel Burns

(b) in the case of the City: City of Rosemount
2875 145th Street W.
Rosemount, MN 55068
Attention: City Administrator

and with a copy to: Kennedy and Graven, Chartered
150 South Fifth Street
Suite 700
Minneapolis, MN 55402
Attention: Rosemount City Attorney

or at such other address with respect to any such party as that party may, from time to time, designate in writing and forward to the other, as provided in this Section.

Section 7.4 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 7.5 Law Governing. This Agreement will be governed and construed in accordance with the laws of the State.

Section 7.6 Term. This Agreement shall remain in effect commencing on the Effective Date until the Final Payment Date, unless earlier terminated or rescinded in accordance with its terms or State law.

Section 7.7 Recording. A recordable Memorandum of Agreement, in substantially the form attached hereto as Exhibit B, shall be completed and recorded in the land records of the County, subsequent to the replatting of the Abatement Property, and shall state that the terms and conditions of this Agreement run with the Abatement Property and bind and inure to the benefit of the parties and their successors and assigns.

Section 7.8 Developer's Option to Terminate. The Developer shall have the option to terminate this Agreement for any reason that causes the Project to no longer be viable for the Developer, determined by the Developer in its sole discretion.

Section 7.9 Provisions Surviving Rescission or Expiration. Section 5.5 shall survive any rescission, termination or expiration of this Agreement with respect to or arising out of any event, occurrence or circumstance existing prior to the date thereof.

Section 7.10 Payment of Fees. The Developer agrees to reimburse the City for all actual and reasonable legal, financial advisory, engineering and other fees incurred in connection with the establishment of the Abatement Program and the drafting and negotiating of the Abatement Resolution and this Agreement.

Section 7.11 Compliance. (a) In connection with the negotiation and performance of this Agreement, the parties, represent, warrant and covenant that they will comply with all applicable anti-corruption laws, rules, and regulations.

(b) Both parties will cooperate in good faith to review any compliance matters that arise during the performance of the Agreement, subject to compliance with applicable laws, including data protection laws, and their own internal policies and procedures.

Section 7.12 Joint Authorship. This Agreement has been drafted through the joint efforts of the parties and no ambiguity or inconsistency shall be construed against either party by virtue of authorship.

* * * * *

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and on its behalf, and the Developer has caused this Agreement to be duly executed in its name and on its behalf, on or as of the date first above written.

JIMNIST LLC

By: _____

Its: _____

CITY OF ROSEMOUNT

By _____
Mayor

By _____
City Clerk

EXHIBIT A

DESCRIPTION OF ABATEMENT PROPERTY

The Abatement Property includes parcels 34-02600-70-013 and 34-03500-01-011, Dakota County, Minnesota.

The parties anticipate that the above land will be replatted and a portion of it used to construct the Project. After recording the plat, the Abatement Property will be legally described as such.

EXHIBIT B

FORM OF RECORDABLE MEMORANDUM OF AGREEMENT

MEMORANDUM OF TAX ABATEMENT AGREEMENT

THIS MEMORANDUM OF TAX ABATEMENT AGREEMENT (this “Memorandum”), dated _____, 2023, is made by and between the City of Rosemount, a municipal corporation under the laws of Minnesota (the “City”) and Jimnist LLC, a Delaware limited liability company (the “Developer”).

RECITALS:

- A. City and Developer are parties to that certain Tax Abatement Agreement (the “Agreement”) dated _____, 2023 (“Effective Date”), which affects real property located in Dakota County, Minnesota legally described on Exhibit A attached hereto (“Abatement Property”).
- B. City and Developer wish to memorialize and record the existence of the Agreement and certain specific terms of the same.

AGREEMENT:

NOW THEREFORE, in consideration of the Agreement and other good and valuable consideration, City and Developer agree as follows:

- 1. All capitalized terms not defined herein shall have the meaning given to them by the Agreement. The original executed Agreement shall be on file with the City.
- 2. Pursuant and subject to the terms and conditions of the Agreement, the City shall provide the Abatement derived from the Abatement Property during the Abatement Period, resulting from the construction of the Project, to the Developer.
- 3. The Abatement Period begins the year in which the City issues the certificate of occupancy for the first non-temporary building of the Project and extends for 20 years thereafter.
- 4. The Agreement is in effect commencing on the Effective Date until the first February 1 immediately following the end of the Abatement Period, unless earlier terminated or rescinded in accordance with the terms of the Agreement or State law.

5. The terms and conditions of the Agreement run with the Abatement Property, and shall be binding upon and inure to the benefit of the parties and their successors and assigns.

6. This Memorandum of Tax Abatement Agreement has been executed and delivered by the parties for the purpose of recording and giving notice that a contractual relationship for tax abatement involving the Abatement Property has been created between the City and the Developer in accordance with the terms, covenants and conditions of the Agreement. Nothing herein shall be construed to amend, modify, change, alter, amplify, interpret or supersede any of the terms and provision of the Agreement, which shall in all things control.

7. The terms and conditions of the Agreement are incorporated by reference into this Memorandum of Tax Abatement Agreement as if set forth fully herein at length.

8. The parties hereto agree that this Memorandum satisfies Section 7.7 of the Agreement, which requires that a Memorandum of Agreement be completed and recorded in the land records of the County.

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

IN WITNESS WHEREOF, the City has caused this Memorandum to be duly executed in its name and on its behalf, and the Developer has caused this Memorandum to be duly executed in its name and on its behalf, on or as of the date first above written.

JIMNIST LLC

By: _____

Its: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was executed before me this _____ day of _____, 2023, by _____, the _____ of Jimnist LLC, a Delaware limited liability company, on behalf of the company.

Notary Public

CITY OF ROSEMOUNT

By _____
Mayor

By _____
City Clerk

STATE OF MINNESOTA)
) ss.
COUNTY OF DAKOTA)

The foregoing instrument as acknowledged before me this _____ day of _____, 2023, by _____ and _____, the Mayor and City Clerk, respectively, of the City of Rosemount, a municipal corporation under the laws of Minnesota, on behalf of the municipal corporation.

Notary Public

This document drafted by:

KENNEDY & GRAVEN, CHARTERED (RHB)
150 South Fifth Street
Suite 700
Minneapolis, MN 55402
(612) 337-9300

Exhibit A
Legal Description of Abatement Property

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Vacation of Certain Easements in the Prestwick Place 23rd Addition Plat Area	AGENDA SECTION: PUBLIC HEARINGS
PREPARED BY: Anthony Nemcek , Senior Planner	AGENDA NO. 7.c.
ATTACHMENTS: Resolution, Site Location, Underlying Easements, Vacation Exhibits, Prestwick Place 23rd Addition Plat	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to adopt a resolution approving the vacation of certain easements within the Prestwick Place 23 rd Addition plat, subject to the inclusion of new easements on the recorded plat.	

BACKGROUND

The City Council approved the Prestwick Place 23rd Addition final plat at its meeting on March 7, 2023. This plat is the site of the future Life Time Fitness and other commercial development in the northeast quadrant of the intersection of Akron Avenue and 145th Street/CSAH 42.

Several easements are shown on the plat that were carried over from the underlying easements granted to the City over the years. The City's engineer is recommending that the underlying easements be vacated and new easements over the same areas be drawn on the plat document that will be recorded with the County. Primarily, it is a matter of cleanup to add clarity both during the title process for future transfers of land within the Prestwick Place 23rd Addition plat area and when development occurs in the outlots of Prestwick Place 23rd Addition.

Copies of the original easements are included in the attachments to provide context for the Council to see the cumbersome descriptions and to understand the benefit of providing the easements on the plat, rather than standalone documents recorded against the property.

RECOMMENDATION

Staff is recommending approval of the vacation of existing easements in the Prestwick Place 23rd Addition plat area, subject to the dedication of new easements on the Prestwick Place 23rd Addition plat.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023-XX

**A RESOLUTION APPROVING THE VACATION OF CERTAIN EASEMENTS WITHIN
PRESTWICK PLACE 23RD ADDITION**

WHEREAS, the City Engineer for the City of Rosemount is recommending the vacation certain underlying public easements within PRESTWICK PLACE 23RD ADDITION.

WHEREAS, the easements being vacated will be drawn on the recorded PRESTWICK PLACE 23RD ADDITION PLAT; and

WHEREAS, the City Council reviewed this request and conducted a public hearing on June 20, 2023.

NOW, THEREFORE, BE IT RESOLVED, the Council of the City of Rosemount hereby approves the Vacation of the Public Easements, legally described as:

All of those easements granted in Doc. No. 2705686 lying within Outlot B, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.

And

All of those easements granted in Doc. No. 2600995 lying within Outlot A and Outlot B, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.

And

All of those easements granted in Doc. No. 424653 lying within Outlot B, Outlot C and Aspen Avenue, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.

And

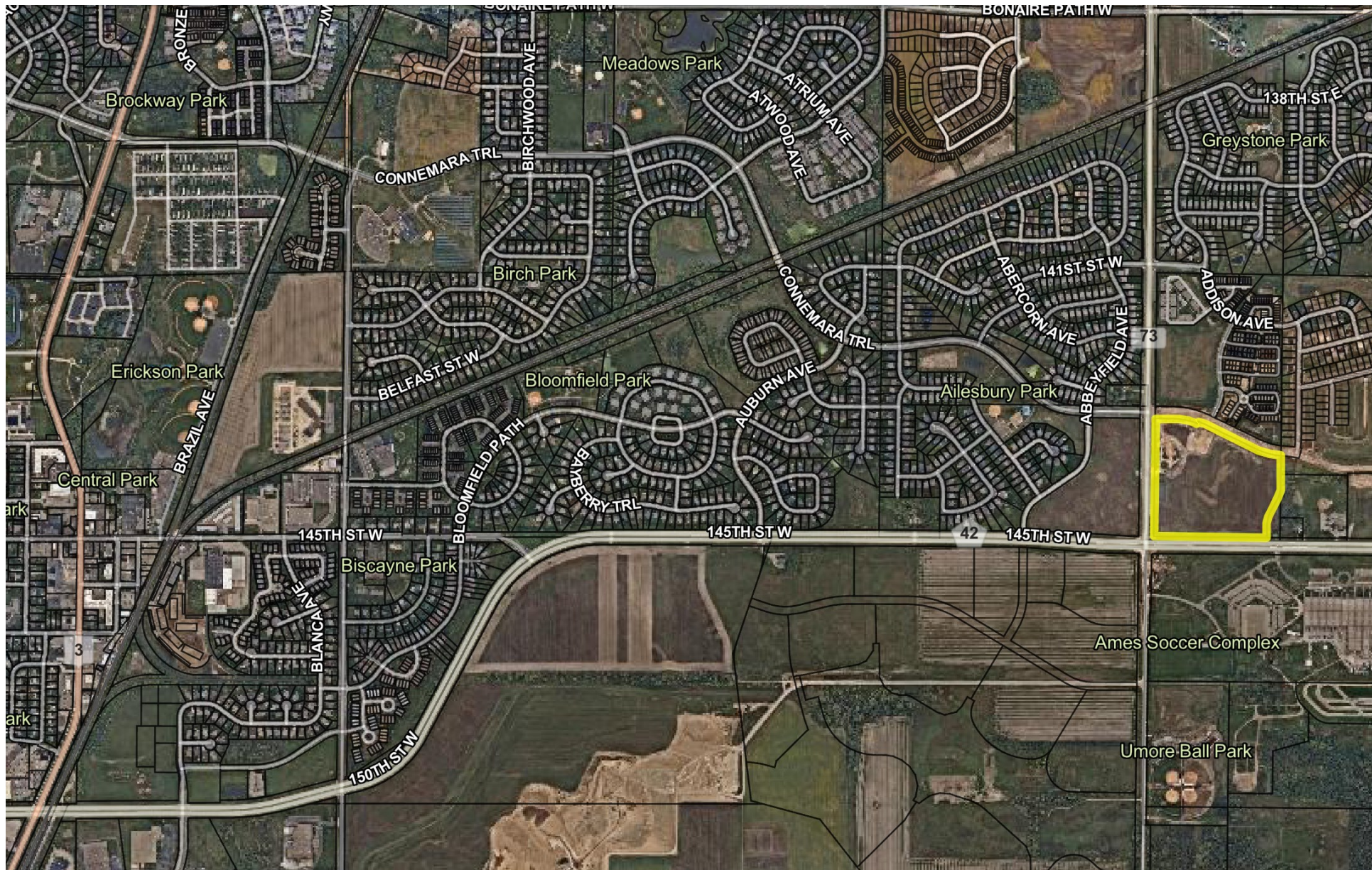
All of those easements granted in Doc. No. 2285919 lying within Outlot B, Outlot C, Aspen Avenue and Lot 1, Block 1 PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.

ADOPTED this 20th day of June 2023, by the City Council of the City of Rosemount.

Jeffery D. Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk



424653

STATE OF MINNESOTA) ss.
County of Dakota,
Office of Register of Deeds,

This is to certify that the within
instrument was filed for record in
this office, at Hastings, on the 17
day of October A. D. 1915
at 9 o'clock A. M., and that
the same was duly recorded in
Dakota County Records.

JAMES J. FOUTCHIS

Register of Deeds.

By

20

Deputy

EASEMENT

THIS INSTRUMENT, Made this 12th day of October, 1973, by and between Charles J. McCarthy, a single person, Frank H. McCarthy, a single person, Edmund L. McCarthy, a single person, Louis J. McCarthy, a single person, Katherine McCarthy, a single person, Mary McCarthy, a single person, Sarah McCarthy, a single person, John P. Wiederhold and Judith Ann Wiederhold, his wife, of the County of Dakota, and State of Minnesota, parties of the first part, and the Village of Rosemount, a corporation under the laws of the State of Minnesota, party of the second part;

WITNESSETH, That the said parties of the first part, in consideration of One Dollar (\$1.00) and other good and valuable consideration to them in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, do hereby Grant, Bargain, Sell, Convey and Warrant to said party of the second part, the easement situated in Dakota County, Minnesota, described as follows:

Two 27-Foot perpetual easements for the purpose of construction, operation and maintenance of a sanitary sewer and two temporary construction easements over and across the following described land:

The SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 27, Township 115 North, Range 19 West, Dakota County, Minnesota.

The said perpetual easement being:

1. The easterly 27 feet of the westerly 60 feet.
2. The northerly 27 feet of the southerly 60 feet.

The said temporary construction easements described as:

1. 60 feet in width lying easterly of and adjacent to said perpetual easement.
2. 60 feet in width lying northerly of and adjacent to said perpetual easement.

Said construction easements will expire April 1, 1974.

The State Deed Tax due hereunder is exempt.

IN TESTIMONY WHEREOF, The said parties of the first part
have hereunto set their hands the day and year first above written.

In Presence Of:

Charles J. McCarthy

Frank H. McCarthy

Edmund L. McCarthy

Louis J. McCarthy

Edmond J. McCarthy

Jane Thayer

Katherine McCarthy

Mary McCarthy

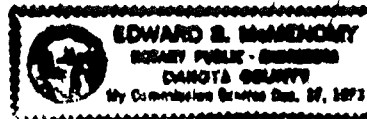
Sarah McCarthy

John P. Wiederhold

Judith Ann Wiederhold

STATE OF MINNESOTA)
(SS
COUNTY OF DAKOTA)

On this 12th day of October, 1973, before
me, a Notary Public within and for said County, personally appeared
Charles J. McCarthy, a single person; Frank H. McCarthy, a single person;
Edmund L. McCarthy, a single person; Louis J. McCarthy, a single person; Katherine
McCarthy, a single person; Mary McCarthy, a single person; Sarah McCarthy, a single
person and John P. Wiederholt and Judith Ann Wiederholt, his wife,
to me known to be the person s described in and who executed the fore-
going instrument, and acknowledged that they executed the same as
their free act and deed.



STATE OF MINNESOTA)
(SS
COUNTY OF DAKOTA)

On this _____ day of _____, 1973, before
me, a Notary Public within and for said County, personally appeared

to me known to be the person _____ described in and who executed the fore-
going instrument, and acknowledged that he executed the same as
_____ free act and deed.

STATE OF MINNESOTA)
(SS
COUNTY OF DAKOTA)

On this _____ day of _____, 1973, before
me, a Notary Public within and for said County, personally appeared

to me known to be the person _____ described in and who executed the fore-
going instrument, and acknowledged that he executed the same as
_____ free act and deed.

This Instrument was Drafted by

ALVIN E. GRANNIS, A.B.

NOTARY PUBLIC



**OFFICE OF THE COUNTY RECORDER
DAKOTA COUNTY, MINNESOTA**
CERTIFIED THAT THE WITHIN INSTRUMENT
WAS RECORDED IN THIS OFFICE ON AND AT

2005 JAN 18 PM 12:00
JOEL T. BECKMAN, COUNTY RECORDER

BY: DF Deputy
FEE 2500 SURCHARGE 450
CASH ☐ CHECK ☒ ESCROW ☐

WELL ☐ CHARGE ☐

CHARGE TO:
O/R 500

*Kennedy &
Graven
470 Pillsbury
Ctr.
200 S. 6th St.
Mpls. MN 55402*

RECEIVED - MAIL

DEC 22 2004

Kennedy & Graven, Chartered

Parcel 4
Abstract

DAKOTA COUNTY
TREASURER-AUDITOR
EASEMENTS

THIS INSTRUMENT is made by Mary Louise Daily and John Daily, wife and husband; Patricia Dziedzic and Walter Dziedzic, wife and husband; Thomas L. McCarthy, a single person; Cynthia McNary and Richard McNary, wife and husband, and John P. Wiederhold and Judith Wiederhold, husband and wife, Grantors, in favor of the City of Rosemount, a Minnesota municipal corporation, Grantee.

Recitals

A. Grantors are the fee owners of the following described property in Dakota County, Minnesota (the "Property"):

The West Half of the Northeast Quarter (W ½ NE ¼) of Section 27, Township 115 North, Range 19 West, according to the Government Survey thereof, Dakota County, Minnesota.

B. Grantors desire to grant to the Grantee easements, according to the terms and conditions contained herein.

Terms of Easements

1. Grant of Easements. For good and valuable consideration, receipt of which is acknowledged by Grantors, Grantors grant and convey to the Grantee the following easements:

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the North 33.00 feet of the South 66.00 feet of that part of the Property lying Easterly of the Easterly right of way line of County Road No. 73, (Akron Avenue).

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the North 17.00 feet of the South 83.00 feet of the East 100.00 feet of the Property.

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the East 10.00 feet of that part of the Property lying Northerly of the Southerly 83.00 feet thereof.

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the West 10.00 feet of the East 20.00 feet of the North 205.00 feet of the South 288.00 feet of the Property.

A temporary easement for construction purposes over, under, across and through the North 34.00 feet of the South 100.00 feet of that part of the Property lying Westerly of the Easterly 100.00 feet thereof, and also, lying Easterly of the Easterly right of way line of County Road No. 73, (Akron Avenue).

A temporary easement for construction purposes over, under, across and through the North 17.00 feet of the South 100.00 feet of the West 80.00 feet of the East 100.00 feet of the Property.

A temporary easement for construction purposes over, under, across and through the West 60.00 feet of the East 70.00 feet of that part of the Property lying Northerly of the Southerly 100.00 feet thereof.

Said temporary easements expire on December 31, 2004.

2. Scope of Easements. The perpetual utility and drainage easements granted herein include the right of the Grantee, its contractors, agents, and employees to enter the premises at all reasonable times for the purpose of locating, constructing, reconstructing, operating, maintaining, inspecting, altering and repairing storm sewer, sanitary sewer and water facilities and ground surface drainage ways in the described easement areas.

The temporary easements include the right of the Grantee, its contractors, agents, and employees to enter upon said premises at all reasonable times for the purposes of construction, grading, sloping, and restoration purposes, and all purposes ancillary thereto, together with the right to remove trees, shrubs or other vegetation in the easement area, as well as the right to deposit earthen materials within the easement areas and to move, store, and remove equipment and supplies, and to perform any other work necessary and incident to the project.

The easements granted herein also include the right to cut, trim, or remove from the easement areas trees, shrubs, or other vegetation as in the Grantee's judgment unreasonably interfere with the easement or facilities of the Grantee, its successors or assigns.

3. Warranty of Title. The Grantors warrant that they are the owners of the Property and have the right, title and capacity to convey to the Grantee the easements herein.

4. Environmental Matters. The Grantee shall not be responsible for any costs, expenses, damages, demands, obligations, including penalties and reasonable attorney's fees, or losses resulting from any claims, actions, suits or proceedings based upon a release or threat of release of any hazardous substances, pollutants, or contaminants which may have existed on, or which relate to, the easement area or Property prior to the date of this instrument.

5. Binding Effect. The terms and conditions of this instrument shall run with the land and be binding on the Grantors, their heirs, successors and assigns.

STATE DEED TAX DUE HEREON: NONE

Dated this 21st day of October, 2003.

Mary Louise Daily
Mary Louise Daily

Patricia Dziedzic
Patricia Dziedzic

John Daily
John Daily

Walter Dziedzic
Walter Dziedzic

Thomas L. McCarthy
Thomas L. McCarthy

Cynthia McNary
Cynthia McNary

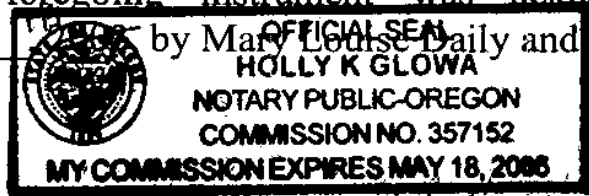
Richard McNary
Richard McNary

John P. Wiederhold
John P. Wiederhold

Judith Wiederhold
Judith Wiederhold

Oregon
STATE OF ~~MINNESOTA~~)
) SS.
COUNTY OF Multnomah)

The foregoing instrument was acknowledged before me this 21st day of October 2003 by Mary Louise Daily and John Daily, wife and husband, Grantors.



Holly K. Glowa
Notary Public

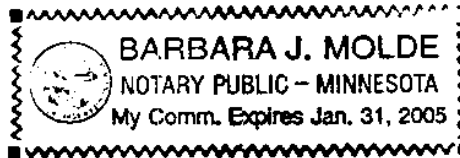
NOTARY STAMP OR SEAL

[illegible]

The foregoing instrument was acknowledged before me this 15th day of November, 2003, by Patricia Dziedzic and Walter Dziedzic, wife and husband, Grantors.

Barbara J. Melder
Notary Public

NOTARY STAMP OR SEAL



STATE OF ~~MINNESOTA~~ ^{NEVADA})
COUNTY OF ^{CLARK}) SS.

The foregoing instrument was acknowledged before me this 26 day of OCTOBER, 2007, by Thomas L. McCarthy, a single person, Grantor.

Henry C. Russell
Notary Public

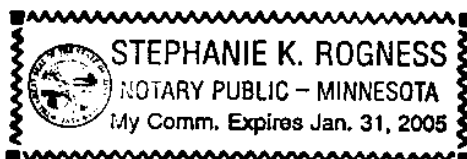
NOTARY STAMP OR SEAL
STATE OF MINNESOTA)
) SS.
COUNTY OF DAKOTA)



The foregoing instrument was acknowledged before me this 8TH day of NOVEMBER, 2008, by Cynthia McNary and Richard McNary, wife and husband, Grantors.

Stephanie K. Rogness
Notary Public

NOTARY STAMP OR SEAL



[illegible]

The foregoing instrument was acknowledged before me this 2nd day of November, 2007, by John P. Wiederhold and Judith Wiederhold, husband and wife, Grantors.

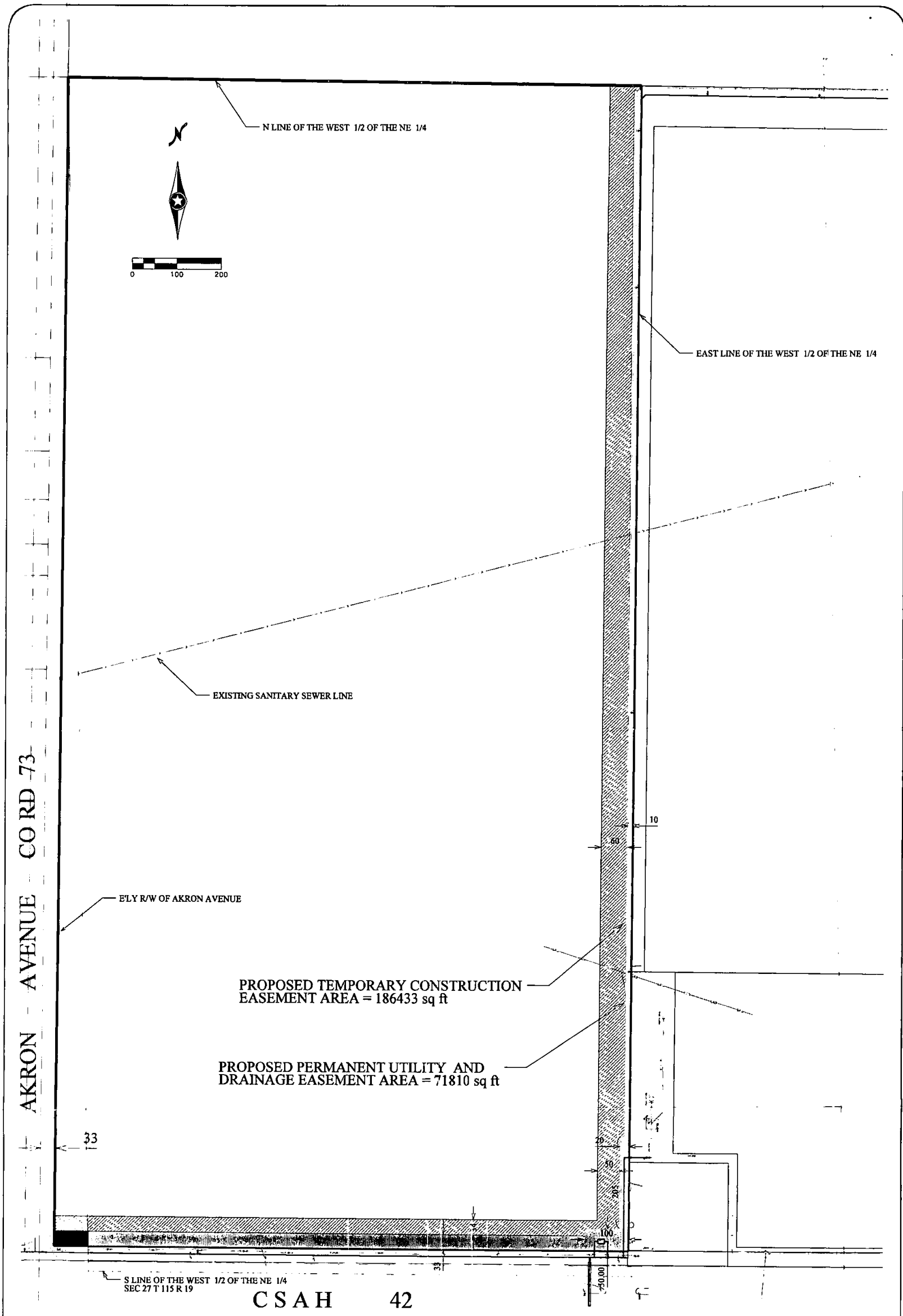
Stephanie K. Rogness
Notary Public

NOTARY STAMP OR SEAL



THIS INSTRUMENT DRAFTED BY:

Kennedy & Graven, Chartered
200 South Sixth Street
470 Pillsbury Center
Minneapolis, MN 55402



CSAH 42

WSB
 4150 Olson Memorial Highway
 Suite 300
 Minneapolis, MN 55422
 763-541-4000
 FAX 763-541-1700
 INFRASTRUCTURE ENGINEERS PLANNERS

East Side Watermain Phase II
 Easement Exhibit
 City of Rosemount, Minnesota

WSB Project No. 1402-002

REV. JANUARY 31, 2003
 Date: January 24, 2003
 REV. APRIL 4, 2003
 REV. AUGUST 13, 2003

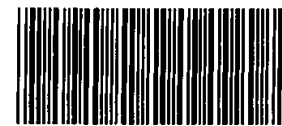
Parcel 4

34-58600-100-00

Receipt#: 8515
ABSTRACT FEE

\$46.00

2600995



Recorded on: 7/9/2008 09:00:03AM
By: DDW, Deputy

Return to:
KENNEDY & GRAVEN
470 U S BANK PLAZA
200 SOUTH SIXTH STREET
MINNEAPOLIS, MN 55402

Joel T. Beckman County Recorder
Dakota County, MN

Parcel 1
Project 1556-59

Abstract

2-2

EASEMENT

THIS INSTRUMENT is made by Mary Louise Daily and John Daily, wife and husband; Patricia Dziedzic and Walter Dziedzic, wife and husband; Thomas L. McCarthy, a single person; Cynthia McNary and Richard McNary, wife and husband; John P. Wiederhold and Judith Wiederhold, husband and wife; Arcon Development, Inc., a corporation organized under the laws of the State of Minnesota and The Pemtom Land Company, a corporation organized under the laws of the State of Minnesota, together the Grantors, in favor of the City of Rosemount, a Minnesota municipal corporation, Grantee.

Recitals

A. Grantors Mary Louise Daily and John Daily; Patricia Dziedzic and Walter Dziedzic; Thomas L. McCarthy; Cynthia McNary and Richard McNary; John P. Wiederhold and Judith Wiederhold, are the fee owners and Arcon Development, Inc. and The Pemtom Land Company are contract for deed vendees of the following described property in Dakota County, Minnesota (the "Property"):

Ⓐ Outlot J, PRESTWICK PLACE, according to said plat on file and of record in the office of the County Recorder, Dakota County, Minnesota.

B. Grantor desires to grant to the Grantee an easement, according to the terms and conditions contained herein.

Terms of Easement

1. Grant of Easement. For good and valuable consideration, receipt of which is acknowledged by Grantor, Grantor grants and conveys to the Grantee the following easement:

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the west 40.00 feet of the north 50.00 feet of the Property.

A perpetual, non-exclusive easement for utility and drainage purposes over, under, across and through the west 80.00 feet of the north 47.00 feet of the south 652.15 feet of the Property.

As depicted on the attached Exhibit.

2. Scope of Easement The perpetual utility and drainage easement granted herein includes the right of the Grantee, its contractors, agents, and employees to enter the premises at all reasonable times for the purpose of locating, constructing, reconstructing, operating, maintaining, inspecting, altering and repairing storm sewer, sanitary sewer and water facilities and ground surface drainage ways in the described easement area.

The easements granted herein also include the right to cut, trim, or remove from the easement areas trees, shrubs, or other vegetation as in the Grantee's judgment unreasonably interfere with the easement or facilities of the Grantee, its successors or assigns.

3. Warranty of Title. The Grantor warrants they are the owners of the Property and have the right, title and capacity to convey to the Grantee the easements herein.

4. Environmental Matters. The Grantee shall not be responsible for any costs, expenses, damages, demands, obligations, including penalties and reasonable attorney's fees, or losses resulting from any claims, actions, suits or proceedings based upon a release or threat of release of any hazardous substances, pollutants, or contaminants which may have existed on, or which relate to, the easement area or Property prior to the date of this instrument.

5. Binding Effect. The terms and conditions of this instrument shall run with the land and be binding on the Grantor, its successors and assigns.

STATE DEED TAX DUE HEREON: NONE

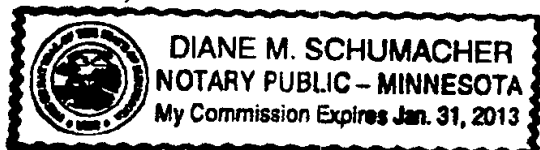
Dated this 22 day of April, 2008.

Arcon Development, Inc.

By Scott Johnson
Its President

STATE OF MINNESOTA)
) SS.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 22 day of April, 2008 by Scott Johnson, the president of Arcon Development, Inc., a corporation organized under the laws of the State of Minnesota, on behalf of the corporation, Grantor.



NOTARY STAMP OR SEAL

Diane M. Schumacher
Notary Public

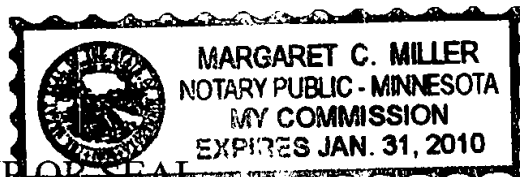
The Pentom Land Company

By

Its

STATE OF MINNESOTA)
COUNTY OF Carver) SS.

The foregoing instrument was acknowledged before me this 23 day of April, 2008 by Daniel J. Herbst, the President of The Pentom Land Company, a corporation organized under the laws of the State of Minnesota, on behalf of the corporation, Grantor.



NOTARY STAMP OR SEAL

Margaret Miller
Notary Public

Mary Louise Daily
Mary Louise Daily

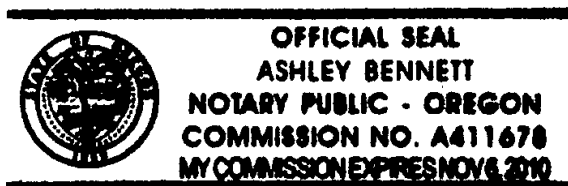
John D Daily
John Daily

Oregon do
STATE OF ~~MINNESOTA~~)
) SS.
COUNTY OF Washington

The foregoing instrument was acknowledged before me this 22nd day of April, 2008 by Mary Louise Daily and John Daily, wife and husband, Grantor.

Ashley Bennett
Notary Public

NOTARY STAMP OR SEAL



Patricia Dziedzic
Patricia Dziedzic

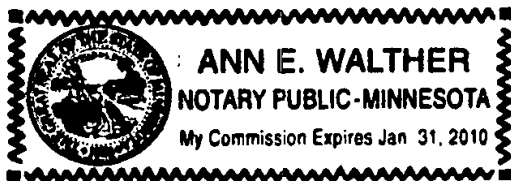
Walter Dziedzic
Walter Dziedzic

STATE OF MINNESOTA)
) SS.
COUNTY OF Hennepin)

The foregoing instrument was acknowledged before me this 29th day of April, 2008 by Patricia Dziedzic and Walter Dziedzic, wife and husband, Grantor.

[Signature]
Notary Public

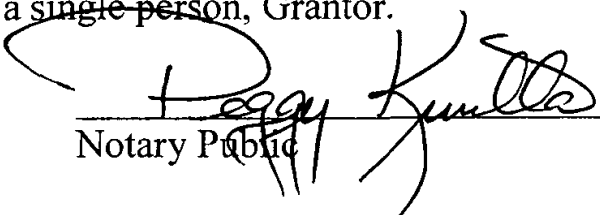
NOTARY STAMP OR SEAL




Thomas L. McCarthy

STATE OF Nevada)
~~MINNESOTA~~) SS.
COUNTY OF Clark)

The foregoing instrument was acknowledged before me this 22nd day of April, 2008 by Thomas L. McCarthy, a single person, Grantor.


Notary Public

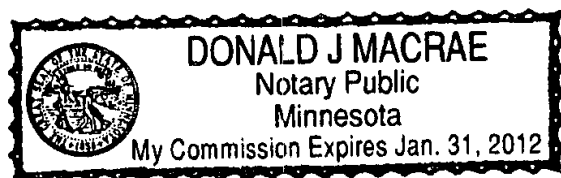
NOTARY STAMP OR SEAL



Cynthia McNary
Cynthia McNary
Richard McNary
Richard McNary

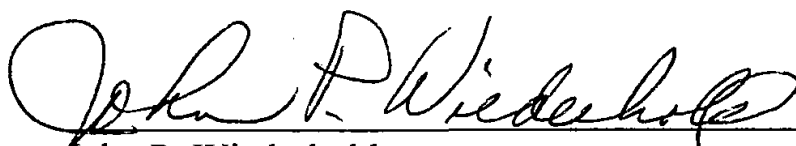
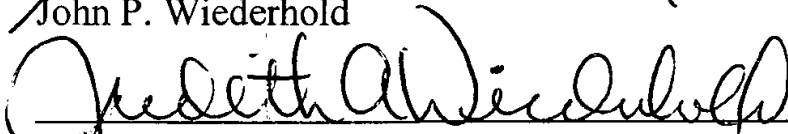
STATE OF MINNESOTA)
) SS.
COUNTY OF DAKOTA)

The foregoing instrument was acknowledged before me this 24TH day of APRIL, 2008 by Cynthia McNary and Richard McNary, wife and husband, Grantor.



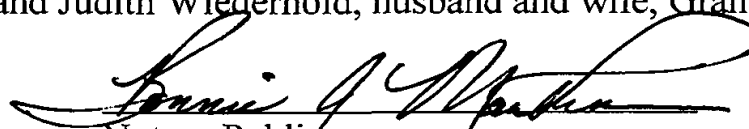
Donald J. MacRae
Notary Public

NOTARY STAMP OR SEAL


John P. Wiederhold

Judith Wiederhold

STATE OF MINNESOTA)
COUNTY OF Dakota) SS.

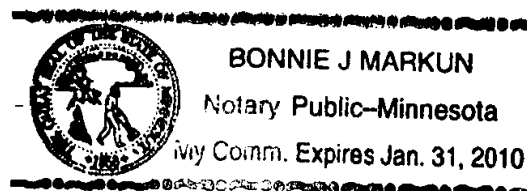
The foregoing instrument was acknowledged before me this 28th day of April, 2008 by John P. Wiederhold and Judith Wiederhold, husband and wife, Grantor.

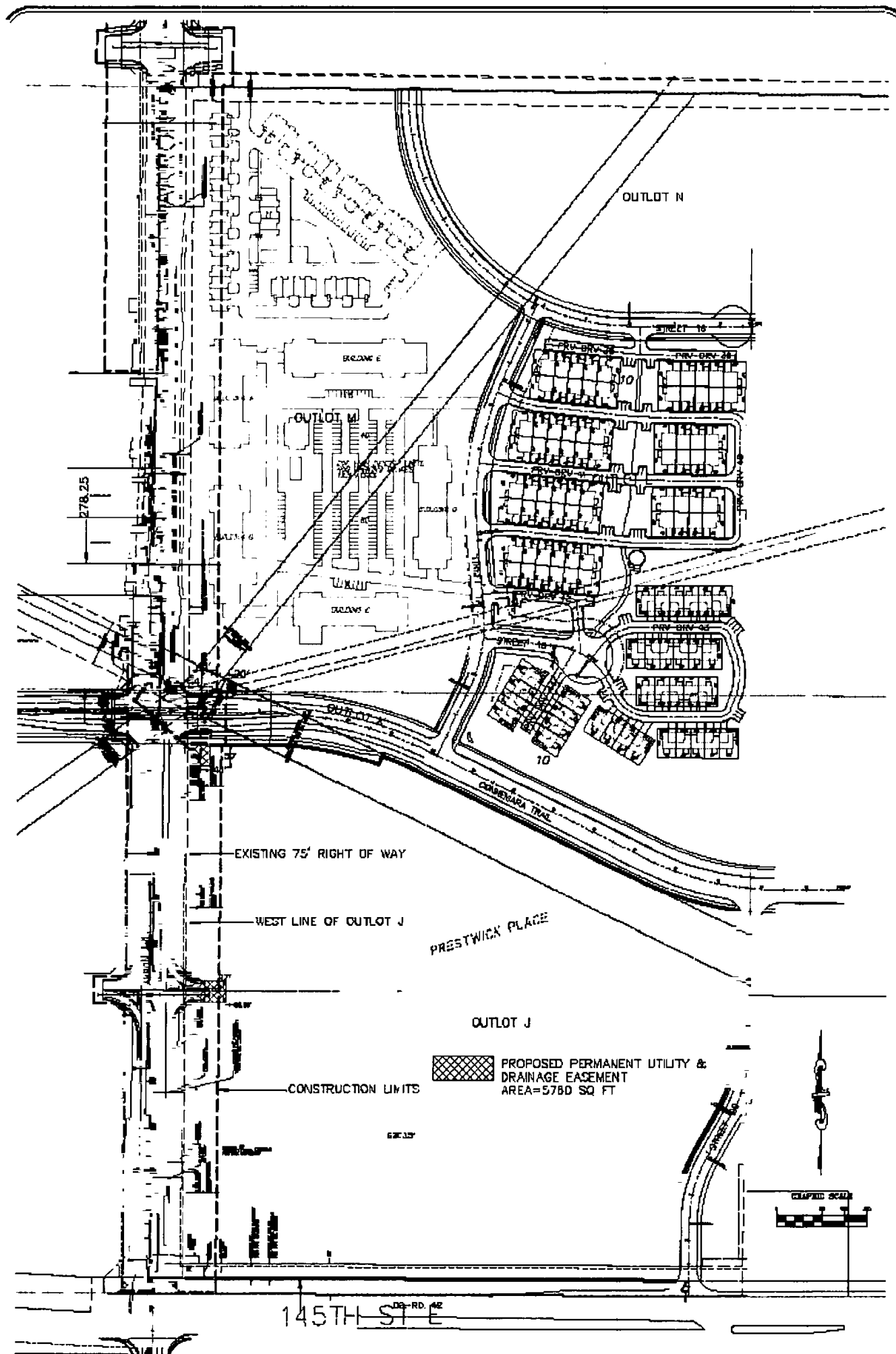

Notary Public

NOTARY STAMP OR SEAL

THIS INSTRUMENT DRAFTED BY:

Kennedy & Graven, Chartered
Suite 470
200 South Sixth Street
Minneapolis, MN 55402





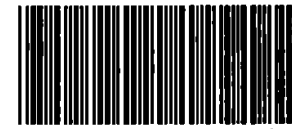
WSB & Associates, Inc. 701 North Avenue South, Suite 200 Minneapolis, MN 55415 612-338-8800	Akron Avenue Trunk Utility Improvements RIGHT OF WAY EXHIBIT Rosemount, Minnesota	WSB Project No. 1828-32 Date: 12/16/07 CITY Project No. 477 Referred: 3/26/08 Parcel 1 ROSEMOUNT MINN.
--	---	--

Receipt#: 78271

ABSTRACT FEE

\$46 00

2705686



Recorded on: 1/5/2010 09:52:29AM
By DMB, Deputy

Return to
KENNEDY & GRAVEN
470 U S BANK PLAZA
200 SOUTH SIXTH STREET
MINNEAPOLIS, MN 55402

Joel T Beckman County Recorder
Dakota County, MN

Parcel 1A
Abstract

34-58600-100-00 ✓

7801

EASEMENTS

THIS INSTRUMENT is made by Mary Louise Daily and John Daily, wife and husband; Patricia Dziedzic and Walter Dziedzic, wife and husband; Thomas L. McCarthy, a single person; Cynthia McNary and Richard McNary, wife and husband; and John P. Wiederhold and Judith Wiederhold, husband and wife and Arcon Development, Inc., a Minnesota corporation and The Pemtom Land Company, a Minnesota corporation, together Grantors, in favor of the City of Rosemount, a Minnesota municipal corporation, Grantee.

Recitals

A. Grantors, Mary Louise Daily and John Daily, wife and husband; Patricia Dziedzic and Walter Dziedzic, wife and husband; Thomas L. McCarthy, a single person; Cynthia McNary and Richard McNary, wife and husband; John P. Wiederhold and Judith Wiederhold, husband and wife are the fee owners and Arcon Development, Inc., a Minnesota corporation and The Pemtom Land Company, a Minnesota corporation are contract for deed vendees of the following described property in Dakota County, Minnesota (the "Property"):

Outlot J, PRESTWICK PLACE, according to the plat on file and of record in the office of the County Recorder, Dakota County, Minnesota.

B. Grantors desire to grant to the Grantee easements, according to the terms and conditions contained herein.

Terms of Easements

1. Grant of Easements. For good and valuable consideration, receipt of which is acknowledged by Grantors, Grantors grant and convey to the Grantee the following easements as depicted on Exhibit A:

A perpetual, non-exclusive easement for utility, drainage and ponding purposes over, under, across and through the west 140.00 feet of the north 266.00 feet of the south 589.50 feet of the Property.

A temporary easement for construction purposes over, under, across and through the west 40.00 feet of the north 74.00 feet of the south 663.50 feet of the Property.

Said temporary easement expires on December 31, 2011.

2. Scope of Easements. The ponding, drainage and utility easement granted herein includes the right of the City, its contractors, agents and employees to enter upon said premises at reasonable times for the purposes of locating, constructing, reconstructing, operating, maintaining, inspecting, altering and repairing storm sewer, sanitary sewer and water facilities and ground surface drainage ways, and a storm water drainage pond and related facilities in the described easement area. Specifically, but without limitation, the easement includes the right to excavate and remove earthen materials from the described easement area, to grade slopes, and to dredge materials from the pond to be constructed within the easement area.

The temporary easement includes the right of the Grantee, its contractors, agents, and employees to enter upon said premises at all reasonable times for the purposes of construction, grading, sloping, and restoration purposes, and all purposes ancillary thereto, together with the right to remove trees, shrubs or other vegetation in the easement area, as well as the right to deposit earthen materials within the easement area and to move, store, and remove equipment and supplies, and to perform any other work necessary and incident to City Project No. 1556-59.

The easements granted herein also include the right to cut, trim, or remove from the easement areas trees, shrubs, or other vegetation as in the Grantee's judgment unreasonably interfere with the easement or facilities of the Grantee, its successors or assigns.

3. Warranty of Title. The Grantors warrant that collectively they are the owners of the Property as described above and have the right, title and capacity to convey to the Grantee the easements herein.

4. Environmental Matters. The Grantee shall not be responsible for any costs, expenses, damages, demands, obligations, including penalties and reasonable attorney's fees, or losses resulting from any claims, actions, suits or proceedings based upon a release or threat of release of any hazardous substances, pollutants, or contaminants which may have existed on, or which relate to, the easement area or Property prior to the date of this instrument.

5. Binding Effect. The terms and conditions of this instrument shall run with the land and be binding on the Grantor, its successors and assigns.

6. Counterparts. This Agreement may be executed in several counterparts and all such executed counterparts shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all of the parties hereto are not signatories to the original or to the same counterpart.

STATE DEED TAX DUE HEREON: NONE

Mary Louise Daily
Mary Louise Daily
John Daily
John Daily

STATE OF OREGON }
COUNTY OF Washington SS.:

The foregoing instrument was acknowledged before me this 6th day of August, 2009, by Mary Louise Daily and John Daily, wife and husband.

[Signature]
Notary Public



Patricia Dziedzic
Patricia Dziedzic
Walter Dziedzic
Walter Dziedzic

STATE OF MINNESOTA }

ss.:

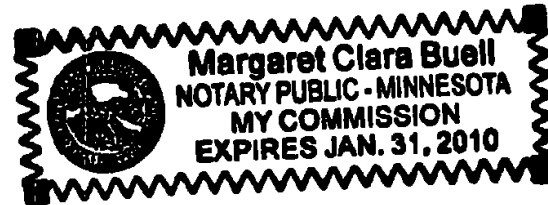
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 31st day of July, 2009, by Patricia Dziedzic and Walter Dziedzic, wife and husband.

Margaret C. Buell
Notary Public

THIS INSTRUMENT DRAFTED BY:

Kennedy & Graven, Chartered
Suite 470
200 South Sixth Street
Minneapolis, MN 55402



Thomas R. McCarthy
Thomas McCarthy

STATE OF NEVADA }

SS.:

COUNTY OF Clark

The foregoing instrument was acknowledged before me this 7th day of August, 2009, by Thomas McCarthy, a single person.

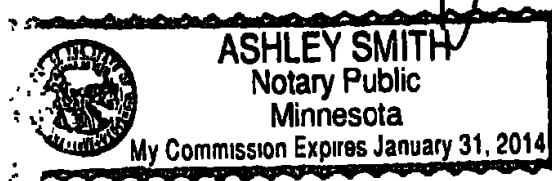
Peggy Kurilla
Notary Public



Cindy McNary
Cindy McNary
Richard McNary
Richard McNary

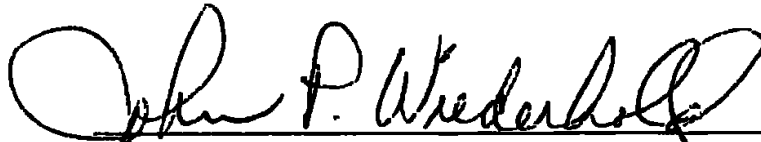
STATE OF MINNESOTA }
COUNTY OF DAKOTA

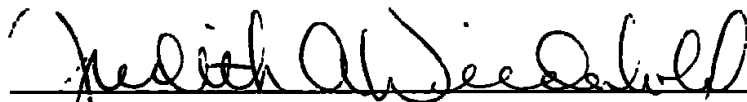
SS.:



The foregoing instrument was acknowledged before me this 18 day of September 2009, by Cindy McNary and Richard McNary, wife and husband.

Ashley Smith
Notary Public


John P. Wiederhold

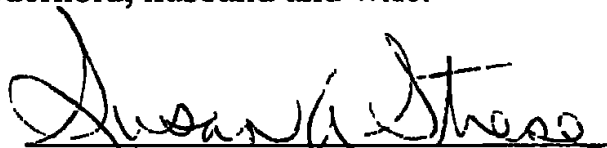

Judy Wiederhold

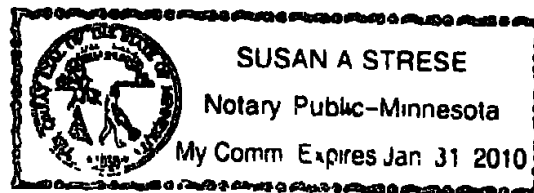
STATE OF MINNESOTA }

SS.:

COUNTY OF DAKOTA

The foregoing instrument was acknowledged before me this 5th day of August 2009, by John P. Wiederhold and Judy Wiederhold, husband and wife.


Notary Public



ARCON DEVELOPMENT, INC.

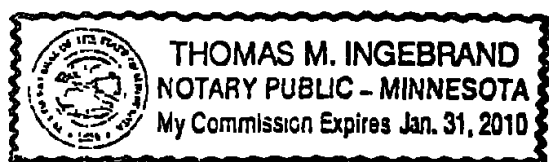
By Scott Johnson
Scott Johnson
President

STATE OF MINNESOTA }

SS.:

COUNTY OF DAKOTA

The foregoing instrument was acknowledged before me this 28th day of July, 2009, by Scott Johnson, the President of Arcon Development, Inc., a corporation under the laws of Minnesota by and on behalf of said corporation.



Thomas M. Ingebrand
Notary Public

Dated this 31st day of July, 2009.

THE PEMTOM LAND COMPANY

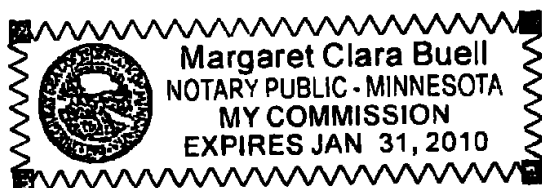
By [Signature]
DANIEL J. HERBST
President

STATE OF MINNESOTA }

SS.:

COUNTY OF HENNEPIN

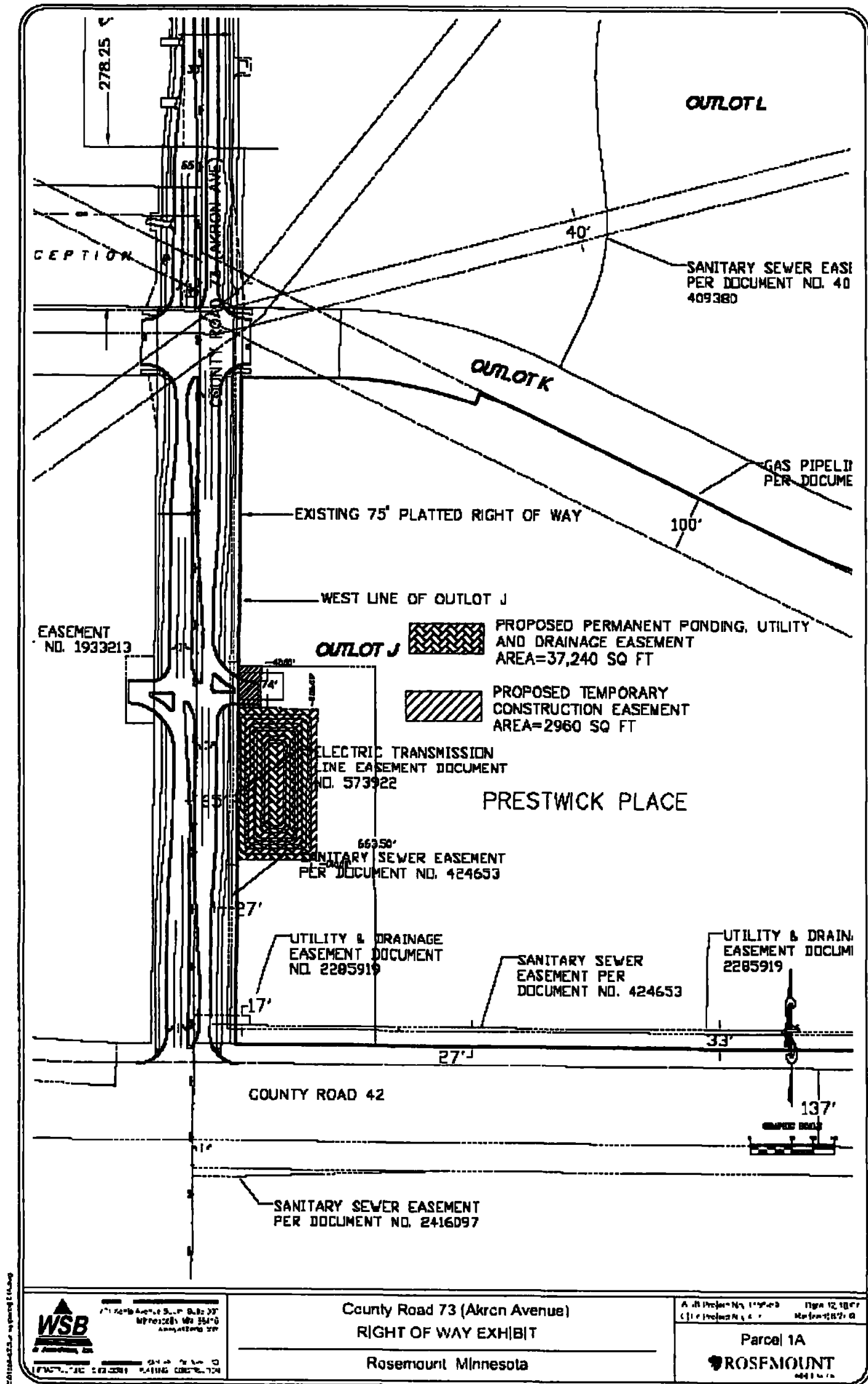
The foregoing instrument was acknowledged before me this 31st day of July, 2009, by Daniel J. Herbst, the President of The Pemtom Land Company, a corporation under the laws of Minnesota by and on behalf of said corporation.



[Signature]
Notary Public

Exhibit A

pt. Outlot J, Prestwick Place



OUTLOT A

COUNTY ROAD NO. 73 (AKRON AVENUE)

PRESTWICK PLACE
23RD ADDITION

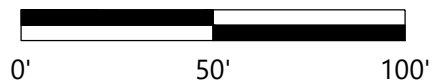
Utility, Drainage &
Ponding Easement per
Doc No. 2705686

OUTLOT B

VACATION DESCRIPTION

All of those easements granted in Doc. No. 2705686 lying within Outlot B,
PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof,
Dakota County, Minnesota.

DESIGNED: _____
CHECKED: _____
DRAWN: _____
FIELD CREW: _____
FIELD WORK DATE: _____



**PRESTWICK PLACE
23RD ADDITION**

ROSEMOUNT, MINNESOTA

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoodps.com

Westwood Professional Services, Inc.

**EASEMENT
VACATION**

SHEET NUMBER:

1 OF 1

DATE: 06/14/2023

PROJECT NUMBER: 0025685.00

Page 388 of 512

CONNEMARA TRAIL

Utility & Drainage Easement
per Doc No. 2600995

OUTLOT A

PRESTWICK PLACE
23RD ADDITION

Utility & Drainage Easement
per Doc No. 2600995

OUTLOT B

VACATION DESCRIPTION

All of those easements granted in Doc. No. 2600995 lying within Outlot A and Outlot B, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.



DESIGNED: _____
CHECKED: _____
DRAWN: _____
FIELD CREW: _____
FIELD WORK DATE: _____

**PRESTWICK PLACE
23RD ADDITION**

ROSEMOUNT, MINNESOTA

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoodps.com

Westwood Professional Services, Inc.

**EASEMENT
VACATION**

SHEET NUMBER:

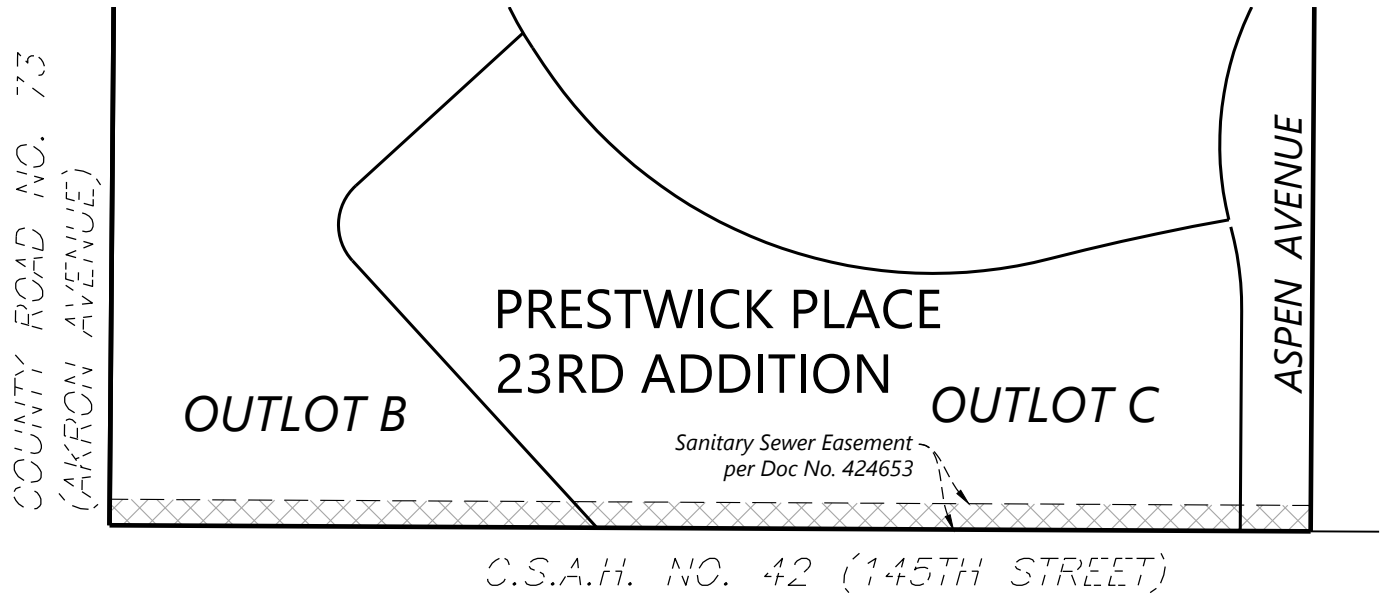
1 OF 1

DATE: 06/14/2023

PROJECT NUMBER: 0025685.00

Page 389 of 512

N:\0025685.00\DWG\SURVEY\0025685S-ESF07.DWG



VACATION DESCRIPTION

All of those easements granted in Doc. No. 424653 lying within Outlot B, Outlot C and Aspen Avenue, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.



DESIGNED: _____
 CHECKED: _____
 DRAWN: _____
 FIELD CREW: _____
 FIELD WORK DATE: _____

**PRESTWICK PLACE
 23RD ADDITION**
 ROSEMOUNT, MINNESOTA

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
 Fax (952) 937-5822 Minnetonka, MN 55343
 Toll Free (888) 937-5150 westwoodps.com
 Westwood Professional Services, Inc.

**EASEMENT
 VACATION**

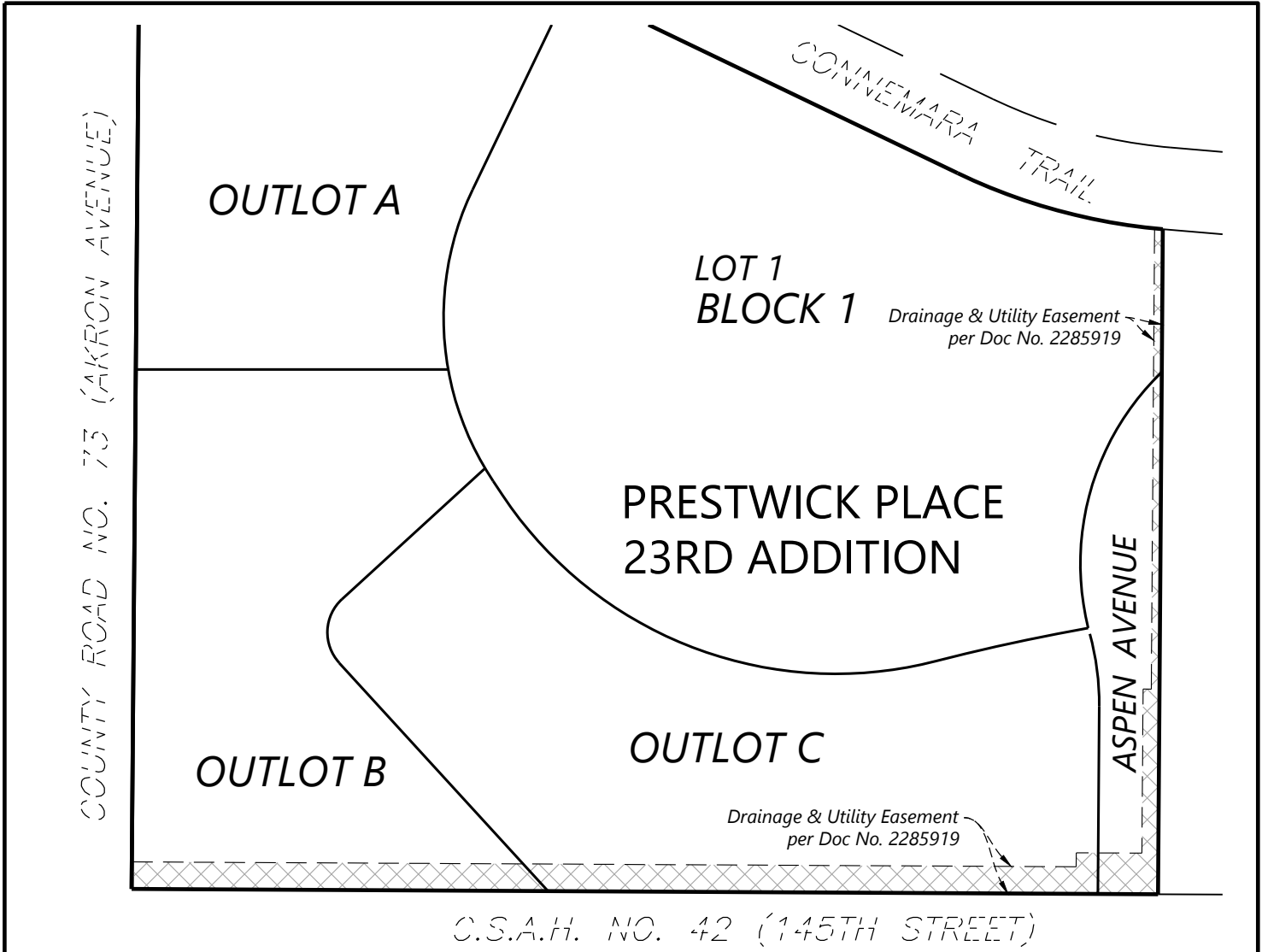
SHEET NUMBER:

1 OF 1

DATE: 06/14/2023

PROJECT NUMBER: 0025685.00

Page 390 of 512



VACATION DESCRIPTION

All of those easements granted in Doc. No. 2285919 lying within Outlot B, Outlot C, Aspen Avenue and Lot 1, Block 1 PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota.



DESIGNED:	_____
CHECKED:	_____
DRAWN:	_____
FIELD CREW:	_____
FIELD WORK DATE:	_____

**PRESTWICK PLACE
23RD ADDITION**
ROSEMOUNT, MINNESOTA

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoodps.com
Westwood Professional Services, Inc.

**EASEMENT
VACATION**

SHEET NUMBER:

1 OF 1

DATE: 06/14/2023

DRAFT COPY
SUBJECT TO CHANGE
WITHOUT NOTICE

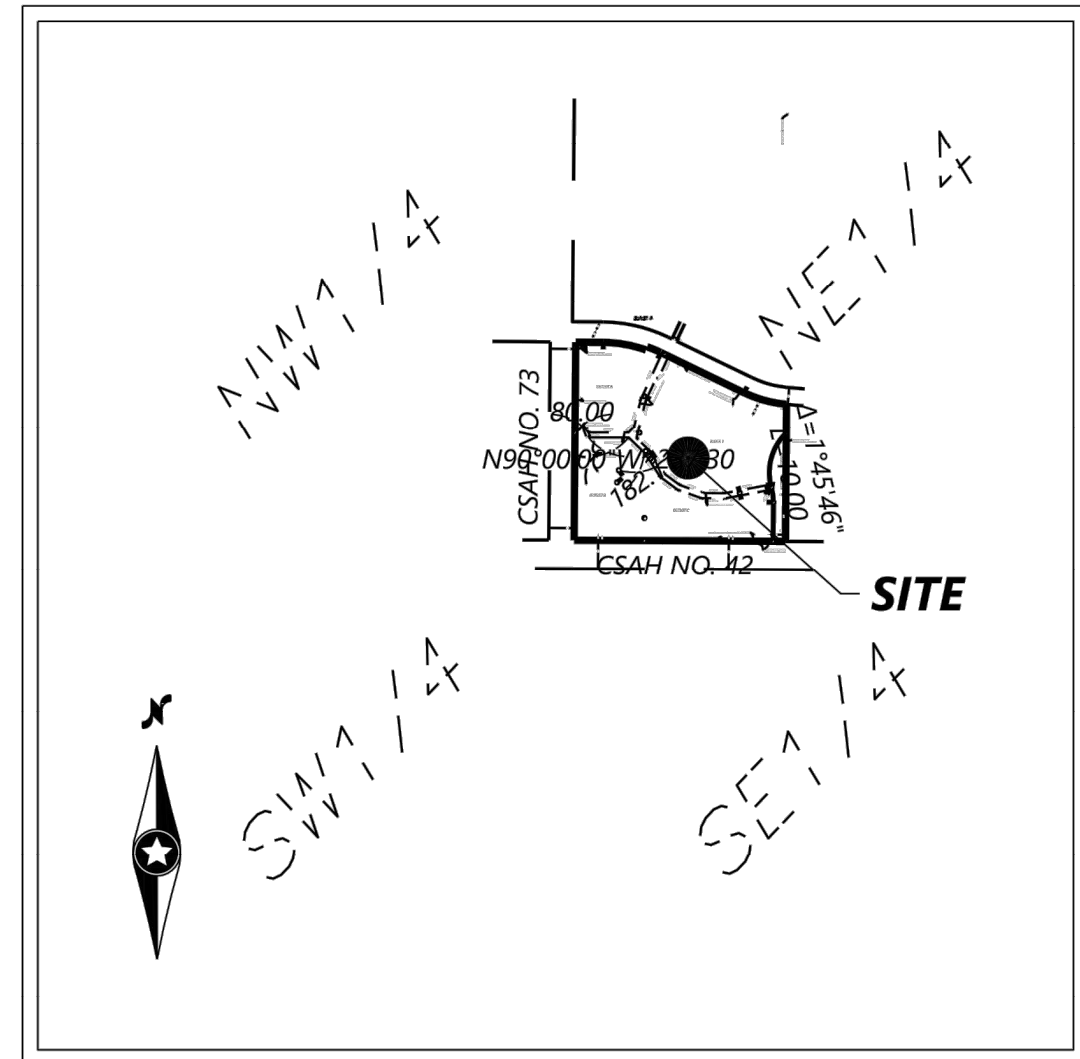
© 2022 Westwood Professional Services, Inc.

N:\00256855\00\DWG\SURVEY\00256855-FP.DWG

PRESTWICK PLACE 23RD ADDITION

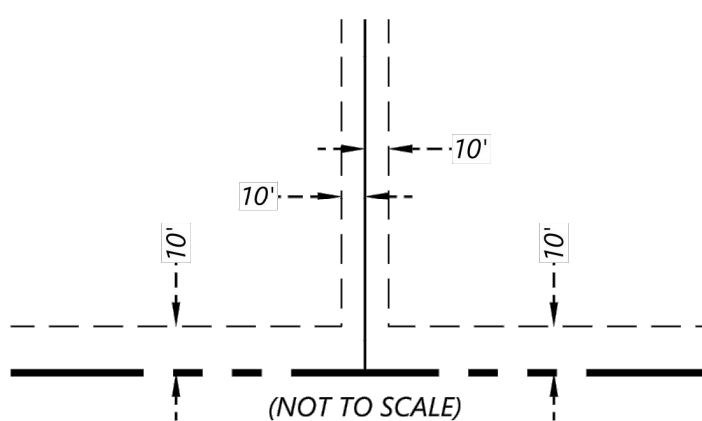
VICINITY MAP

(NOT TO SCALE)



SECTION 27, TOWNSHIP 11S, RANGE 19

DRAINAGE AND UTILITY EASEMENTS ARE SHOWN THUS:



BEING 10 FEET IN WIDTH, UNLESS OTHERWISE INDICATED,
AND ADJOINING LOT LINES, AND 10 FEET IN WIDTH AND
ADJOINING RIGHT-OF-WAY LINES AS SHOWN ON THE PLAT



1 INCH = 80 FEET



- SET 1/2" BY 14" IRON PIPE WITH CAP #SURVEYOR NUMBER
- FOUND MONUMENT AS NOTED ON SURVEY

BEARINGS SHOWN ARE BASED UPON THE WEST LINE OF THE
NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 11S, RANGE 19,
ASSUMED TO BEAR S00°27'45"W

Westwood
Professional Services, Inc.

Sheet 2 of 2 Sheets

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Authorizing the Sale of General Obligation Bonds	AGENDA SECTION: NEW BUSINESS
PREPARED BY: Teah Malecha, Finance Director	AGENDA NO. 9.a.
ATTACHMENTS: Resolution, Series 2023A Pre-Sale Summary	APPROVED BY: LJM
RECOMMENDED ACTION: Adopt a Resolution Providing for the Competitive Negotiated Sale of \$64,865,000 General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A	

BACKGROUND

The City has been finalizing plans and awarding contracts for the Police Department and Public Works Campus that will begin construction this month. The 2023-2027 Capital Improvement Plan presented and adopted at the May 2nd City Council meeting provided preliminary approval on the issuance of bonds for construction.

The 2023-2037 Street Reconstruction and Overlay Plan was presented and adopted at the May 16th City Council meeting giving preliminary approval on the issuance of bonds. The plan includes the 2023 Street Improvement Project for the Jay Simmons Addition and the extension of Akron Avenue to further development in the UMore Park area.

Staff has been working with the City's financial advisor, Baker Tilly, to structure the sale of General Obligation Capital Improvement Plan Bonds to construct the Police Department and Public Works Campus along with General Obligation Street Reconstruction Bonds for the two street projects. The bonds would be awarded on July 11, 2023 with the closing occurring in August 2023.

RECOMMENDATION

Staff recommends the City Council adopt a resolution providing for the sale of bonds for the Police Department and Public Works Campus, the street reconstruction project, and the street extension project.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023-77

**A RESOLUTION PROVIDING FOR THE COMPETITIVE NEGOTIATED SALE OF
\$64,865,000 GENERAL OBLIGATION STREET RECONSTRUCTION AND CAPITAL
IMPROVEMENT PLAN BONDS, SERIES 2023A**

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Rosemount, Minnesota, as follows:

1. **Finding; Amount and Purpose.** It is hereby found, determined and declared that the City of Rosemount, Minnesota (the “City”), should issue \$64,865,000 General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A, to finance certain public improvements in accordance with its Capital Improvements Plan including a new police and public works facility and various street and related utility improvement projects within the City.

2. **Meeting.** This City Council shall meet on the date and at the time and place specified in the form of Terms of Proposal attached hereto as **Exhibit A** for the purpose of awarding the sale of the Bonds.

3. **Competitive Negotiated Sale.** The City has retained Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”) as an independent municipal advisor, and the City Council hereby determines to sell the Bonds by private negotiation, by way of a competitive sale in response to Terms of Proposal for the Bonds which are not published in any newspaper or journal.

4. **Terms of Proposal.** The terms and conditions of the Bonds and the sale thereof are fully set forth in the “Terms of Proposal” attached hereto as **Exhibit A** and hereby made a part hereof.

5. **Official Statement.** The City Finance Director and other officers or employees of the City are hereby authorized to participate with Baker Tilly MA in the preparation of an official statement for the Bonds.

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

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

STATE OF MINNESOTA)
CITY OF ROSEMOUNT)
HENNEPIN COUNTY)

I, the undersigned, being the duly qualified and acting Clerk of the City of Rosemount (the “City”), DO HEREBY CERTIFY that I have carefully compared the attached and foregoing extract of minutes with the original minutes of a meeting of the City Council called and 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 there from insofar as the same relates to the City’s \$64,865,000 General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A.

WITNESS my hand as such Clerk of the City this ____ day of _____, 2023.

City Clerk

EXHIBIT A

THE CITY HAS AUTHORIZED BAKER TILLY MUNICIPAL ADVISORS, LLC TO NEGOTIATE THIS ISSUE ON ITS BEHALF. PROPOSALS WILL BE RECEIVED ON THE FOLLOWING BASIS:

TERMS OF PROPOSAL

\$64,865,000*

CITY OF ROSEMOUNT, MINNESOTA

**GENERAL OBLIGATION STREET RECONSTRUCTION
AND CAPITAL IMPROVEMENT PLAN BONDS, SERIES 2023A**

(BOOK ENTRY ONLY)

Proposals for the above-referenced obligations (the “City Bonds”) will be received by the City of Rosemount, Minnesota (the “City”) on Tuesday, July 11, 2023 (the “Sale Date”) until 10:00 A.M., Central Time (the “Sale Time”) at the offices of Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), 30 East 7th Street, Suite 3025, Saint Paul, MN 55101, after which time proposals will be opened and tabulated. Consideration for award of the City Bonds will be by the City Council at its meeting commencing at 7:00 P.M., Central Time, of the same day.

SUBMISSION OF PROPOSALS

Baker Tilly MA will assume no liability for the inability of a bidder or its proposal to reach Baker Tilly MA prior to the Sale Time, and neither the City nor Baker Tilly MA shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder. All bidders are advised that each proposal shall be deemed to constitute a contract between the bidder and the City to purchase the City Bonds regardless of the manner in which the proposal is submitted.

(a) **Sealed Bidding.** Completed, signed proposals may be submitted to Baker Tilly MA by email to bids@bakertilly.com, and must be received prior to the Sale Time.

OR

(b) **Electronic Bidding.** Proposals may also be received via PARITY®. For purposes of the electronic bidding process, the time as maintained by PARITY® shall constitute the official time with respect to all proposals submitted to PARITY®. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY® for purposes of submitting its electronic proposal in a timely manner and in compliance with the requirements of the Terms of Proposal.* Neither the City, its agents, nor PARITY® shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the City, its agents, nor PARITY® shall be responsible for a bidder’s failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY®. The City is using the services of PARITY® solely as a communication mechanism to conduct the electronic bidding for the City Bonds, and PARITY® is not an agent of the City.

If any provisions of this Terms of Proposal conflict with information provided by PARITY®, this Terms of Proposal shall control. Further information about PARITY®, including any fee charged, may be obtained from:

PARITY®, 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

*Preliminary; subject to change.

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly US, LLP, an accounting firm. Baker Tilly US, LLP trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. © 2023 Baker Tilly Municipal Advisors, LLC.

DETAILS OF THE CITY BONDS

The City Bonds will be dated as of the date of delivery and will bear interest payable on February 1 and August 1 of each year, commencing August 1, 2024. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The City Bonds will mature February 1 in the years and amounts* as follows:

2025	\$ 110,000	2031	\$1,425,000	2037	\$1,980,000	2043	\$2,575,000	2049	\$3,410,000
2026	\$ 765,000	2032	\$1,470,000	2038	\$2,115,000	2044	\$2,690,000	2050	\$3,565,000
2027	\$ 790,000	2033	\$1,520,000	2039	\$2,250,000	2045	\$2,825,000	2051	\$3,740,000
2028	\$1,295,000	2034	\$1,630,000	2040	\$2,260,000	2046	\$2,960,000	2052	\$3,930,000
2029	\$1,325,000	2035	\$1,735,000	2041	\$2,350,000	2047	\$3,100,000	2053	\$4,125,000
2030	\$1,370,000	2036	\$1,850,000	2042	\$2,460,000	2048	\$3,245,000		

*The City reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the City Bonds or the amount of any maturity or maturities in multiples of \$5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of City Bonds as that of the original proposal. Gross spread for this purpose is the differential between the price paid to the City for the new issue and the prices at which the proposal indicates the securities will be initially offered to the investing public.

BOOK ENTRY SYSTEM

The City Bonds will be issued by means of a book entry system with no physical distribution of City Bonds made to the public. The City Bonds will be issued in fully registered form and one City Bond, representing the aggregate principal amount of the City Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the City Bonds. Individual purchases of the City Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the City Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The lowest bidder (the "Purchaser"), as a condition of delivery of the City Bonds, will be required to deposit the City Bonds with DTC.

REGISTRAR

U.S. Bank Trust Company, National Association, Saint Paul, Minnesota will serve as Registrar (the "Registrar") for the City Bonds, and shall be subject to applicable regulations of the Securities and Exchange Commission. The City will pay for the services of the Registrar.

OPTIONAL REDEMPTION

The City may elect on February 1, 2032, and on any day thereafter, to redeem City Bonds due on or after February 1, 2033. Redemption may be in whole or in part and if in part at the option of the City and in such manner as the City shall determine. If less than all City Bonds of a maturity are called for redemption, the City will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at a price of par plus accrued interest.

SECURITY AND PURPOSE

The City Bonds will be general obligations of the City for which the City will pledge its full faith and credit and power to levy direct general ad valorem taxes. The proceeds of the City Bonds will be used to finance (i) certain public improvements in accordance with its Capital Improvements Plan, including a new police and public works facility; and (ii) various street and related utility improvement projects.

NOT BANK QUALIFIED TAX-EXEMPT OBLIGATIONS

The City will not designate the City Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

BIDDING PARAMETERS

Proposals shall be for not less than \$64,086,620 plus accrued interest, if any, on the total principal amount of the City Bonds. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity as stated on the proposal must be 98.0% or greater. City Bonds of the same maturity shall bear a single rate from the date of the City Bonds to the date of maturity.

Proposals for the City Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth herein. In order to designate term bonds, the proposal must specify "Years of Term Maturities" in the spaces provided on the proposal form.

No proposal can be withdrawn or amended after the time set for receiving proposals on the Sale Date unless the meeting of the City scheduled for award of the City Bonds is adjourned, recessed, or continued to another date without award of the City Bonds having been made. No conditional proposals will be accepted.

ESTABLISHMENT OF ISSUE PRICE

In order to provide the City with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the "Code"), the Purchaser will be required to assist the City in establishing the issue price of the City Bonds and shall complete, execute, and deliver to the City prior to the closing date, a written certification in a form acceptable to the Purchaser, the City, and Bond Counsel (the "Issue Price Certificate") containing the following for each maturity of the City Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity): (i) the interest rate; (ii) the reasonably expected initial offering price to the "public" (as said term is defined in Treasury Regulation Section 1.148-1(f) (the "Regulation")) or the sale price; and (iii) pricing wires or equivalent communications supporting such offering or sale price. Any action to be taken or documentation to be received by the City pursuant hereto may be taken or received on behalf of the City by Baker Tilly MA.

The City intends that the sale of the City Bonds pursuant to this Terms of Proposal shall constitute a "competitive sale" as defined in the Regulation based on the following:

- (i) the City shall cause this Terms of Proposal to be disseminated to potential bidders in a manner that is reasonably designed to reach potential bidders;
- (ii) all bidders shall have an equal opportunity to submit a bid;
- (iii) the City reasonably expects that it will receive bids from at least three bidders that have established industry reputations for underwriting municipal bonds such as the City Bonds; and
- (iv) the City anticipates awarding the sale of the City Bonds to the bidder who provides a proposal with the lowest true interest cost, as set forth in this Terms of Proposal (See "AWARD" herein).

Any bid submitted pursuant to this Terms of Proposal shall be considered a firm offer for the purchase of the City Bonds, as specified in the proposal. The Purchaser shall constitute an "underwriter" as said term is defined in the Regulation. By submitting its proposal, the Purchaser confirms that it shall require any agreement among underwriters, a selling group agreement, or other agreement to which it is a party relating to the initial sale of the City Bonds, to include provisions requiring compliance with the provisions of the Code and the Regulation regarding the initial sale of the City Bonds.

If all of the requirements of a “competitive sale” are not satisfied, the City shall advise the Purchaser of such fact prior to the time of award of the sale of the City Bonds to the Purchaser. **In such event, any proposal submitted will not be subject to cancellation or withdrawal.** Within twenty-four (24) hours of the notice of award of the sale of the City Bonds, the Purchaser shall advise the City and Baker Tilly MA if 10% of any maturity of the City Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity) has been sold to the public and the price at which it was sold. The City will treat such sale price as the “issue price” for such maturity, applied on a maturity-by-maturity basis. The City will not require the Purchaser to comply with that portion of the Regulation commonly described as the “hold-the-offering-price” requirement for the remaining maturities, but the Purchaser may elect such option. If the Purchaser exercises such option, the City will apply the initial offering price to the public provided in the proposal as the issue price for such maturities. If the Purchaser does not exercise that option, it shall thereafter promptly provide the City and Baker Tilly MA the prices at which 10% of such maturities are sold to the public; provided such determination shall be made and the City and Baker Tilly MA notified of such prices whether or not the closing date has occurred, until the 10% test has been satisfied as to each maturity of the City Bonds or until all of the City Bonds of a maturity have been sold.

GOOD FAITH DEPOSIT

To have its proposal considered for award, the Purchaser is required to submit a good faith deposit via wire transfer to the City in the amount of \$648,650 (the “Deposit”) no later than 1:00 P.M., Central Time on the Sale Date. The Purchaser shall be solely responsible for the timely delivery of its Deposit, and neither the City nor Baker Tilly MA have any liability for delays in the receipt of the Deposit. If the Deposit is not received by the specified time, the City may, at its sole discretion, reject the proposal of the lowest bidder, direct the second lowest bidder to submit a Deposit, and thereafter award the sale to such bidder.

A Deposit will be considered timely delivered to the City upon submission of a federal wire reference number by the specified time. Wire transfer instructions will be available from Baker Tilly MA following the receipt and tabulation of proposals. The successful bidder must send an e-mail including the following information: (i) the federal reference number and time released; (ii) the amount of the wire transfer; and (iii) the issue to which it applies.

Once an award has been made, the Deposit received from the Purchaser will be retained by the City and no interest will accrue to the Purchaser. The amount of the Deposit will be deducted at settlement from the purchase price. In the event the Purchaser fails to comply with the accepted proposal, said amount will be retained by the City.

AWARD

The City Bonds will be awarded on the basis of the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the proposal prior to any adjustment made by the City. The City's computation of the interest rate of each proposal, in accordance with customary practice, will be controlling.

The City will reserve the right to: (i) waive non-substantive informalities of any proposal or of matters relating to the receipt of proposals and award of the City Bonds, (ii) reject all proposals without cause, and (iii) reject any proposal that the City determines to have failed to comply with the terms herein.

BOND INSURANCE AT PURCHASER'S OPTION

The City has **not** applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the City Bonds. If the City Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's proposal. The City specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the City. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the City) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the City Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the City Bonds.

CUSIP NUMBERS

If the City Bonds qualify for the assignment of CUSIP numbers such numbers will be printed on the City Bonds; however, neither the failure to print such numbers on any City Bond nor any error with respect thereto will constitute cause for failure or refusal by the Purchaser to accept delivery of the City Bonds. Baker Tilly MA will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

SETTLEMENT

On or about August 1, 2023, the City Bonds will be delivered without cost to the Purchaser through DTC in New York, New York. Delivery will be subject to receipt by the Purchaser of an approving legal opinion of Kennedy & Graven, Chartered of Minneapolis, Minnesota, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the City Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the City or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the City Bonds has been made impossible by action of the City, or its agents, the Purchaser shall be liable to the City for any loss suffered by the City by reason of the Purchaser's non-compliance with said terms for payment.

CONTINUING DISCLOSURE

In accordance with SEC Rule 15c2-12(b)(5), the City will undertake, pursuant to the resolution awarding sale of the City Bonds, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Official Statement. The Purchaser's obligation to purchase the City Bonds will be conditioned upon receiving evidence of this undertaking at or prior to delivery of the City Bonds.

OFFICIAL STATEMENT

The City has authorized the preparation of a Preliminary Official Statement containing pertinent information relative to the City Bonds, and said Preliminary Official Statement has been deemed final by the City as of the date thereof within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For an electronic copy of the Preliminary Official Statement or for any additional information prior to sale, any prospective purchaser is referred to the Municipal Advisor to the City, Baker Tilly Municipal Advisors, LLC, by telephone (651) 223-3000, or by email bids@bakertilly.com. The Preliminary Official Statement will also be made available at <https://bondcalendar.bakertilly.com/>.

A Final Official Statement (as that term is defined in Rule 15c2-12) will be prepared, specifying the maturity dates, principal amounts, and interest rates of the City Bonds, together with any other information required by law. By awarding the City Bonds to the Purchaser, the City agrees that, no more than seven business days after the date of such award, it shall provide to the Purchaser an electronic copy of the Final Official Statement. The City designates the Purchaser as its agent for purposes of distributing the Final Official Statement to each syndicate member, if applicable. The Purchaser agrees that if its proposal is accepted by the City, (i) it shall accept designation and (ii) it shall enter into a contractual relationship with its syndicate members for purposes of assuring the receipt of the Final Official Statement by each such syndicate member.

Dated June 20, 2023

BY ORDER OF THE CITY COUNCIL

/s/ Erin Fasbender
/City Clerk

City of Rosemount, Minnesota

Pre-Sale Summary for Issuance of Bonds

*\$64,865,000 General Obligation Street Reconstruction
and Capital Improvement Plan Bonds, Series 2023A (the "Bonds")*

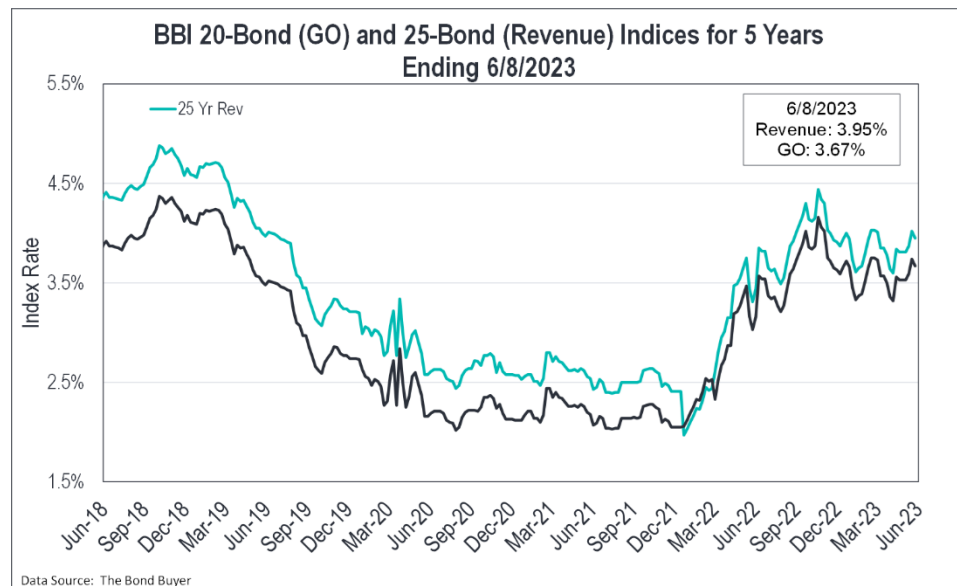
The Council has under consideration the issuance of bonds to fund (i) various street and related utilities improvement projects within the City and (ii) a new Public Works and Police Department facility. This document provides information relative to the proposed issuance.

KEY EVENTS: The following summary schedule includes the timing of key events relative to the bond issuance:

June 20, 2023	Council sets sale date and terms
June 21, 2023	Rating conference is conducted
July 11, 2023, 10:00 a.m.	Competitive bids are received
July 11, 2023, 7:00 p.m.	Council considers award of the Bonds
August 1, 2023	Proceeds are received

RATING: An application will be made to S&P Global Ratings (S&P) for ratings on the Bonds. The City's general obligation debt is currently rated "AA+" by S&P.

THE MARKET: Performance of the tax-exempt market is often measured by the Bond Buyer's Index ("BBI") which measures the yield of high grade municipal bonds in the 20th year for general obligation bonds rated Aa2 by Moody's or AA by S&P (the BBI 20-Bond GO Index) and the 30th year for revenue bonds rated A1 by Moody's or A+ by S&P (the BBI 25-Bond Revenue Index). The following chart illustrates these two indices over the past five years:



**SECURITY AND
SOURCE OF
PAYMENT:**

The Bonds are a general obligation of the City, secured by its full faith and credit and taxing power and repaid from general ad valorem taxes.

The City will make its first levy for payment of debt service on the Bonds in 2023 for collection in 2024. Beginning with the August 1, 2024 interest payment, each year's collection of taxes will be used to make the August 1 interest payment due in the collection year and the February 1 principal and interest payment due the following year.

Capitalized interest will be used to make a portion of the debt service payments due August 1, 2024 through August 1, 2026, reducing the levy requirement in fiscal years 2024 and 2025. The current estimate for the amount used to capitalize these payments is approximately \$2,420,000.

Additionally, the annual debt service levy will be reduced by transfers from the water, sanitary sewer and storm sewer utilities. The City will also be filing special assessments from benefitted properties, which will be deposited into the debt service fund and may be used to further reduce the annual debt service levy.

**SCHEDULES
ATTACHED:**

Schedules attached for the Bonds include sources and uses of funds and estimated annual debt service, as a whole and by purpose.

**RISKS/SPECIAL
CONSIDERATIONS:**

The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions.

**SALE TERMS AND
MARKETING:**

Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale.

Prepayment Provisions: Bonds maturing on or after February 1, 2033 may be prepaid at a price of par plus accrued interest on or after February 1, 2032.

Bank Qualification: The City is issuing more than \$10 million in tax-exempt obligations in 2023; therefore, the Bonds are not designated as bank qualified.

\$60,670,000 General Obligation Capital Improvement Plan Bonds ("CIP Bonds")

Description of Purpose

PURPOSE:

The CIP Bonds will be used to finance the construction and equipping of a new Public Works and Police Department facility.

AUTHORITY:

Statutory Authority: The CIP Bonds are being issued pursuant to Minnesota Statutes, Section 475.521, and the City's Capital Improvement Plan. Pursuant to Minnesota Statutes, Section 475.521 (Subd. 3), the City is required to hold a public hearing (subject to 30-day petition period), on a five-year capital improvement plan and the issuance of bonds. The City complied with the public hearing requirements on May 2, 2023. The 30-day petition period expired on June 2, 2023.

Statutory Requirements: Pursuant to Minnesota Statutes, Section 475.521, the maximum calendar year debt service on all outstanding bonds issued under M.S. 475.521, including the proposed issue, cannot exceed 0.16% of the estimated market value within the City for taxes payable in the year the bonds are issued or sold. (The City's Series 2015B Bonds were issued under the CIP authority, but mature in 2025 and do not impact the calculation below.) The maximum calendar year annual debt service on the CIP Bonds is estimated to be \$4,276,048, which is below the maximum annual debt service limitation as summarized in the table below:

Estimated Market Value for Tax Payable 2023	Statutory Principal and Interest Limitation	Statutory Maximum Principal and Interest
\$4,223,250,000	x 0.16%	= \$ 6,757,200

**STRUCTURING
SUMMARY:**

In consultation with the City, the CIP Bonds have been structured with a term of approximately 30 years. Principal maturities are structured to result in a moderately inclining net levy after accounting for contributions from the City's water, sanitary sewer and storm sewer utility funds.

\$4,195,000 Street Reconstruction Plan Bonds ("Street Reconstruction Plan Bonds")

Description of Purpose

PURPOSE:

Proceeds of the Street Reconstruction Plan Bonds, along with other available funds, will be used to finance various street and related utilities improvement projects within the City.

AUTHORITY:

Statutory Authority: The Street Reconstruction Plan Bonds are being issued pursuant to Minnesota Statutes, Section 475.58 (subd. 3b).

Statutory Requirements: Pursuant to Minnesota Statutes, Section 475.58 (subd. 3b), the City is required to hold a public hearing (subject to 30-day petition period), on a five-year street improvement plan and the issuance of bonds. The City complied with the public hearing requirements on May 16, 2023. The 30-day petition period expired on June 15, 2023.

**STRUCTURING
SUMMARY:**

In consultation with the City, the Street Reconstruction Bonds have been structured with a term of approximately 15 years and with level annual debt service payments. The first 2025 principal maturity (2024 levy requirement) has been reduced to result in a net levy of approximately \$100,000 after accounting for estimated assessments.

Post Issuance Compliance

POST ISSUANCE COMPLIANCE:

The issuance of the Bonds will result in post-issuance compliance responsibilities. The responsibilities are in two primary areas: (i) compliance with federal arbitrage requirements and (ii) compliance with secondary disclosure requirements.

Federal arbitrage requirements include a wide range of implications that have been taken into account as this issue has been structured. Post-issuance compliance responsibilities for this tax-exempt issue include both rebate and yield restriction provisions of the IRS Code. In general terms the arbitrage requirements control the earnings on unexpended bond proceeds, including investment earnings, moneys held for debt service payments (which are considered to be proceeds under the IRS regulations), and/or reserves. Under certain circumstances any “excess earnings” will need to be paid to the IRS to maintain the tax-exempt status of the Bonds. Any interest earnings on gross bond proceeds or debt service funds should not be spent until it has been determined based on actual facts that they are not “excess earnings” as defined by the IRS Code.

The arbitrage rules provide for spend-down exceptions for proceeds that are spent within either a 6-month, 18-month or, for certain construction issues, a 24-month period each in accordance with certain spending criteria. Proceeds that qualify for an exception will be exempt from rebate. These exceptions are based on actual expenditures and not based on reasonable expectations, and expenditures, including any investment proceeds will have to meet the spending criteria to qualify for the exclusion. The City expects to meet the 24-Month spending exception.

Regardless of whether the issue qualifies for an exemption from the rebate provisions, yield restriction provisions will apply to Bond proceeds (including interest earnings) unspent after three years and the debt service fund throughout the term of the Bonds. These moneys should be monitored until the Bonds are retired.

Secondary disclosure requirements result from an SEC requirement that underwriters provide ongoing disclosure information to investors. To meet this requirement, any prospective underwriter will require the »[County/City/School] to commit to providing the information needed to comply under a continuing disclosure agreement.

Baker Tilly Municipal Advisors currently provides both arbitrage and continuing disclosure services to the City. Baker Tilly Municipal Advisors will work with City staff to include the Bonds under the existing Agreement for Municipal Advisor Services.

SUPPLEMENTAL INFORMATION AND BOND RECORD:

Supplementary information will be available to staff including detailed terms and conditions of sale, comprehensive structuring schedules and information to assist in meeting post-issuance compliance responsibilities.

Upon completion of the financing, a bond record will be provided that contains pertinent documents and final debt service calculations for the transaction.

\$64,865,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

Issue Summary - Current Rates +50bps

Total Issue Sources And Uses

Dated 08/01/2023 | Delivered 08/01/2023

	Police Department - Public Works				Akron Ave South & 2023 SIP					Issue Summary
	PD - PW - Levy Portion	PD - PW - Water Portion	PD - PW - Sewer Portion	PD - PW - Storm Portion	Akron Ave South & 2023 SIP - Levy	Akron Ave South & 2023 SIP - Water	Akron Ave South & 2023 SIP - Sewer	Akron Ave South & 2023 SIP - Stormwater	2023 SIP - Municipal State Aid	
Sources Of Funds										
Par Amount of Bonds	\$34,475,000.00	\$11,640,000.00	\$11,645,000.00	\$2,910,000.00	\$1,870,000.00	\$1,080,000.00	\$1,245,000.00	-	-	\$64,865,000.00
Additional required Equity contribution	-	-	-	-	-	-	-	1,123,865.00	611,710.00	1,735,575.00
Akron Ave South - Univ. of MN Portion	-	-	-	-	428,237.22	159,189.28	312,573.50	-	-	900,000.00
Akron Ave South - Developer Portion	-	-	-	-	371,300.37	138,024.06	271,014.87	-	-	780,339.30
Total Sources	\$34,475,000.00	\$11,640,000.00	\$11,645,000.00	\$2,910,000.00	\$2,669,537.59	\$1,377,213.34	\$1,828,588.37	\$1,123,865.00	\$611,710.00	\$68,280,914.30
Uses Of Funds										
Deposit to Project Construction Fund	31,527,222.10	11,464,444.40	11,464,444.40	2,866,111.10	-	-	-	-	-	57,322,222.00
2023 SIP Projects	-	-	-	-	1,244,853.00	841,868.00	788,521.00	515,343.00	611,710.00	4,002,295.00
Akron Ave South Projects	-	-	-	-	1,396,802.00	519,235.00	1,019,536.00	608,522.00	-	3,544,095.00
Deposit to Capitalized Interest (CIF) Fund	2,420,000.00	-	-	-	-	-	-	-	-	2,420,000.00
Total Underwriter's Discount (1.200%)	413,700.00	139,680.00	139,740.00	34,920.00	22,440.00	12,960.00	14,940.00	-	-	778,380.00
Costs of Issuance	111,708.25	37,716.72	37,732.93	9,429.18	6,059.30	3,499.49	4,034.13	-	-	210,180.00
Rounding	2,369.65	(1,841.12)	3,082.67	(460.28)	(616.71)	(349.15)	1,557.24	-	-	3,742.30
Total Uses	\$34,475,000.00	\$11,640,000.00	\$11,645,000.00	\$2,910,000.00	\$2,669,537.59	\$1,377,213.34	\$1,828,588.37	\$1,123,865.00	\$611,710.00	\$68,280,914.30

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\$64,865,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

Issue Summary - Current Rates +50bps

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% Overlay	Unpledged Assessments	Net 105% Overlay
02/01/2024	-	-	-	-	-	-	-	-	-
02/01/2025	110,000.00	3.500%	4,305,753.00	4,415,753.00	(1,840,000.00)	2,575,753.00	2,704,540.65	33,599.79	2,670,940.86
02/01/2026	765,000.00	3.400%	2,866,652.00	3,631,652.00	(545,000.00)	3,086,652.00	3,240,984.60	33,599.80	3,207,384.80
02/01/2027	790,000.00	3.300%	2,840,642.00	3,630,642.00	(35,000.00)	3,595,642.00	3,775,424.10	33,599.79	3,741,824.31
02/01/2028	1,295,000.00	3.300%	2,814,572.00	4,109,572.00	-	4,109,572.00	4,315,050.60	33,599.79	4,281,450.81
02/01/2029	1,325,000.00	3.300%	2,771,837.00	4,096,837.00	-	4,096,837.00	4,301,678.85	33,599.80	4,268,079.05
02/01/2030	1,370,000.00	3.330%	2,728,112.00	4,098,112.00	-	4,098,112.00	4,303,017.60	33,599.80	4,269,417.80
02/01/2031	1,425,000.00	3.350%	2,682,491.00	4,107,491.00	-	4,107,491.00	4,312,865.55	33,599.79	4,279,265.76
02/01/2032	1,470,000.00	3.380%	2,634,753.50	4,104,753.50	-	4,104,753.50	4,309,991.18	33,599.80	4,276,391.38
02/01/2033	1,520,000.00	3.450%	2,585,067.50	4,105,067.50	-	4,105,067.50	4,310,320.88	33,599.79	4,276,721.09
02/01/2034	1,630,000.00	3.550%	2,532,627.50	4,162,627.50	-	4,162,627.50	4,370,758.88	33,599.79	4,337,159.09
02/01/2035	1,735,000.00	3.750%	2,474,762.50	4,209,762.50	-	4,209,762.50	4,420,250.63	33,599.80	4,386,650.83
02/01/2036	1,850,000.00	4.000%	2,409,700.00	4,259,700.00	-	4,259,700.00	4,472,685.00	33,599.80	4,439,085.20
02/01/2037	1,980,000.00	4.150%	2,335,700.00	4,315,700.00	-	4,315,700.00	4,531,485.00	33,599.80	4,497,885.20
02/01/2038	2,115,000.00	4.250%	2,253,530.00	4,368,530.00	-	4,368,530.00	4,586,956.50	33,599.80	4,553,356.70
02/01/2039	2,250,000.00	4.350%	2,163,642.50	4,413,642.50	-	4,413,642.50	4,634,324.63	33,599.80	4,600,724.83
02/01/2040	2,260,000.00	4.400%	2,065,767.50	4,325,767.50	-	4,325,767.50	4,542,055.88	-	4,542,055.88
02/01/2041	2,350,000.00	4.500%	1,966,327.50	4,316,327.50	-	4,316,327.50	4,532,143.88	-	4,532,143.88
02/01/2042	2,460,000.00	4.600%	1,860,577.50	4,320,577.50	-	4,320,577.50	4,536,606.38	-	4,536,606.38
02/01/2043	2,575,000.00	4.650%	1,747,417.50	4,322,417.50	-	4,322,417.50	4,538,538.38	-	4,538,538.38
02/01/2044	2,690,000.00	4.800%	1,627,680.00	4,317,680.00	-	4,317,680.00	4,533,564.00	-	4,533,564.00
02/01/2045	2,825,000.00	4.800%	1,498,560.00	4,323,560.00	-	4,323,560.00	4,539,738.00	-	4,539,738.00
02/01/2046	2,960,000.00	4.800%	1,362,960.00	4,322,960.00	-	4,322,960.00	4,539,108.00	-	4,539,108.00
02/01/2047	3,100,000.00	4.800%	1,220,880.00	4,320,880.00	-	4,320,880.00	4,536,924.00	-	4,536,924.00
02/01/2048	3,245,000.00	4.800%	1,072,080.00	4,317,080.00	-	4,317,080.00	4,532,934.00	-	4,532,934.00
02/01/2049	3,410,000.00	4.800%	916,320.00	4,326,320.00	-	4,326,320.00	4,542,636.00	-	4,542,636.00
02/01/2050	3,565,000.00	4.900%	752,640.00	4,317,640.00	-	4,317,640.00	4,533,522.00	-	4,533,522.00
02/01/2051	3,740,000.00	4.900%	577,955.00	4,317,955.00	-	4,317,955.00	4,533,852.75	-	4,533,852.75
02/01/2052	3,930,000.00	4.900%	394,695.00	4,324,695.00	-	4,324,695.00	4,540,929.75	-	4,540,929.75
02/01/2053	4,125,000.00	4.900%	202,125.00	4,327,125.00	-	4,327,125.00	4,543,481.25	-	4,543,481.25
Total	\$64,865,000.00	-	\$57,665,827.50	\$122,530,827.50	(2,420,000.00)	\$120,110,827.50	\$126,116,368.88	\$503,996.94	\$125,612,371.94

SIGNIFICANT DATES

Dated Date	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$1,243,892.50
Average Life	19.177 Years
Average Coupon	4.6359173%
Net Interest Cost (NIC)	4.6984934%
True Interest Cost (TIC)	4.6817967%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.7088505%

IRS Form 8038

Net Interest Cost	4.6359173%
Weighted Average Maturity	19.177 Years
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\$34,475,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

PD - PW - Levy Portion - Ramped DS with Cap. Interest

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% Overlay
02/01/2024	-	-	-	-	-	-	-
02/01/2025	-	-	2,351,348.25	2,351,348.25	(1,840,000.00)	511,348.25	536,915.66
02/01/2026	-	-	1,567,565.50	1,567,565.50	(545,000.00)	1,022,565.50	1,073,693.78
02/01/2027	-	-	1,567,565.50	1,567,565.50	(35,000.00)	1,532,565.50	1,609,193.78
02/01/2028	470,000.00	3.300%	1,567,565.50	2,037,565.50	-	2,037,565.50	2,139,443.78
02/01/2029	485,000.00	3.300%	1,552,055.50	2,037,055.50	-	2,037,055.50	2,138,908.28
02/01/2030	500,000.00	3.330%	1,536,050.50	2,036,050.50	-	2,036,050.50	2,137,853.03
02/01/2031	520,000.00	3.350%	1,519,400.50	2,039,400.50	-	2,039,400.50	2,141,370.53
02/01/2032	535,000.00	3.380%	1,501,980.50	2,036,980.50	-	2,036,980.50	2,138,829.53
02/01/2033	555,000.00	3.450%	1,483,897.50	2,038,897.50	-	2,038,897.50	2,140,842.38
02/01/2034	635,000.00	3.550%	1,464,750.00	2,099,750.00	-	2,099,750.00	2,204,737.50
02/01/2035	705,000.00	3.750%	1,442,207.50	2,147,207.50	-	2,147,207.50	2,254,567.88
02/01/2036	780,000.00	4.000%	1,415,770.00	2,195,770.00	-	2,195,770.00	2,305,558.50
02/01/2037	865,000.00	4.150%	1,384,570.00	2,249,570.00	-	2,249,570.00	2,362,048.50
02/01/2038	950,000.00	4.250%	1,348,672.50	2,298,672.50	-	2,298,672.50	2,413,606.13
02/01/2039	1,040,000.00	4.350%	1,308,297.50	2,348,297.50	-	2,348,297.50	2,465,712.38
02/01/2040	1,380,000.00	4.400%	1,263,057.50	2,643,057.50	-	2,643,057.50	2,775,210.38
02/01/2041	1,440,000.00	4.500%	1,202,337.50	2,642,337.50	-	2,642,337.50	2,774,454.38
02/01/2042	1,505,000.00	4.600%	1,137,537.50	2,642,537.50	-	2,642,537.50	2,774,664.38
02/01/2043	1,575,000.00	4.650%	1,068,307.50	2,643,307.50	-	2,643,307.50	2,775,472.88
02/01/2044	1,645,000.00	4.800%	995,070.00	2,640,070.00	-	2,640,070.00	2,772,073.50
02/01/2045	1,725,000.00	4.800%	916,110.00	2,641,110.00	-	2,641,110.00	2,773,165.50
02/01/2046	1,810,000.00	4.800%	833,310.00	2,643,310.00	-	2,643,310.00	2,775,475.50
02/01/2047	1,895,000.00	4.800%	746,430.00	2,641,430.00	-	2,641,430.00	2,773,501.50
02/01/2048	1,985,000.00	4.800%	655,470.00	2,640,470.00	-	2,640,470.00	2,772,493.50
02/01/2049	2,085,000.00	4.800%	560,190.00	2,645,190.00	-	2,645,190.00	2,777,449.50
02/01/2050	2,180,000.00	4.900%	460,110.00	2,640,110.00	-	2,640,110.00	2,772,115.50
02/01/2051	2,290,000.00	4.900%	353,290.00	2,643,290.00	-	2,643,290.00	2,775,454.50
02/01/2052	2,400,000.00	4.900%	241,080.00	2,641,080.00	-	2,641,080.00	2,773,134.00
02/01/2053	2,520,000.00	4.900%	123,480.00	2,643,480.00	-	2,643,480.00	2,775,654.00
Total	\$34,475,000.00	-	\$33,567,476.75	\$68,042,476.75	(2,420,000.00)	\$65,622,476.75	\$68,903,600.59

SIGNIFICANT DATES

Dated Date	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$715,727.50
Average Life	20.761 Years
Average Coupon	4.6899800%
Net Interest Cost (NIC)	4.7477813%
True Interest Cost (TIC)	4.7430445%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.7686409%

IRS Form 8038

Net Interest Cost	4.6899800%
Weighted Average Maturity	20.761 Years
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\$11,640,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

PD - PW - Water Portion

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2024	-	-	-	-	-
02/01/2025	-	-	765,608.25	765,608.25	803,888.66
02/01/2026	235,000.00	3.400%	510,405.50	745,405.50	782,675.78
02/01/2027	245,000.00	3.300%	502,415.50	747,415.50	784,786.28
02/01/2028	255,000.00	3.300%	494,330.50	749,330.50	786,797.03
02/01/2029	260,000.00	3.300%	485,915.50	745,915.50	783,211.28
02/01/2030	270,000.00	3.330%	477,335.50	747,335.50	784,702.28
02/01/2031	280,000.00	3.350%	468,344.50	748,344.50	785,761.73
02/01/2032	290,000.00	3.380%	458,964.50	748,964.50	786,412.73
02/01/2033	300,000.00	3.450%	449,162.50	749,162.50	786,620.63
02/01/2034	310,000.00	3.550%	438,812.50	748,812.50	786,253.13
02/01/2035	320,000.00	3.750%	427,807.50	747,807.50	785,197.88
02/01/2036	330,000.00	4.000%	415,807.50	745,807.50	783,097.88
02/01/2037	345,000.00	4.150%	402,607.50	747,607.50	784,987.88
02/01/2038	360,000.00	4.250%	388,290.00	748,290.00	785,704.50
02/01/2039	375,000.00	4.350%	372,990.00	747,990.00	785,389.50
02/01/2040	390,000.00	4.400%	356,677.50	746,677.50	784,011.38
02/01/2041	405,000.00	4.500%	339,517.50	744,517.50	781,743.38
02/01/2042	425,000.00	4.600%	321,292.50	746,292.50	783,607.13
02/01/2043	445,000.00	4.650%	301,742.50	746,742.50	784,079.63
02/01/2044	465,000.00	4.800%	281,050.00	746,050.00	783,352.50
02/01/2045	490,000.00	4.800%	258,730.00	748,730.00	786,166.50
02/01/2046	510,000.00	4.800%	235,210.00	745,210.00	782,470.50
02/01/2047	535,000.00	4.800%	210,730.00	745,730.00	783,016.50
02/01/2048	560,000.00	4.800%	185,050.00	745,050.00	782,302.50
02/01/2049	590,000.00	4.800%	158,170.00	748,170.00	785,578.50
02/01/2050	615,000.00	4.900%	129,850.00	744,850.00	782,092.50
02/01/2051	645,000.00	4.900%	99,715.00	744,715.00	781,950.75
02/01/2052	680,000.00	4.900%	68,110.00	748,110.00	785,515.50
02/01/2053	710,000.00	4.900%	34,790.00	744,790.00	782,029.50
Total	\$11,640,000.00	-	\$10,039,432.25	\$21,679,432.25	\$22,763,403.86

SIGNIFICANT DATES

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$217,245.00
Average Life	18.664 Years
Average Coupon	4.6212489%
Net Interest Cost (NIC)	4.6855450%
True Interest Cost (TIC)	4.6650853%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.6927058%

IRS Form 8038

Net Interest Cost	4.6212489%
Weighted Average Maturity	18.664 Years

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\$11,645,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

PD - PW - Sewer Portion

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2024	-	-	-	-	-
02/01/2025	-	-	765,975.75	765,975.75	804,274.54
02/01/2026	235,000.00	3.400%	510,650.50	745,650.50	782,933.03
02/01/2027	245,000.00	3.300%	502,660.50	747,660.50	785,043.53
02/01/2028	255,000.00	3.300%	494,575.50	749,575.50	787,054.28
02/01/2029	260,000.00	3.300%	486,160.50	746,160.50	783,468.53
02/01/2030	270,000.00	3.330%	477,580.50	747,580.50	784,959.53
02/01/2031	280,000.00	3.350%	468,589.50	748,589.50	786,018.98
02/01/2032	290,000.00	3.380%	459,209.50	749,209.50	786,669.98
02/01/2033	300,000.00	3.450%	449,407.50	749,407.50	786,877.88
02/01/2034	310,000.00	3.550%	439,057.50	749,057.50	786,510.38
02/01/2035	320,000.00	3.750%	428,052.50	748,052.50	785,455.13
02/01/2036	330,000.00	4.000%	416,052.50	746,052.50	783,355.13
02/01/2037	345,000.00	4.150%	402,852.50	747,852.50	785,245.13
02/01/2038	360,000.00	4.250%	388,535.00	748,535.00	785,961.75
02/01/2039	375,000.00	4.350%	373,235.00	748,235.00	785,646.75
02/01/2040	390,000.00	4.400%	356,922.50	746,922.50	784,268.63
02/01/2041	405,000.00	4.500%	339,762.50	744,762.50	782,000.63
02/01/2042	425,000.00	4.600%	321,537.50	746,537.50	783,864.38
02/01/2043	445,000.00	4.650%	301,987.50	746,987.50	784,336.88
02/01/2044	465,000.00	4.800%	281,295.00	746,295.00	783,609.75
02/01/2045	490,000.00	4.800%	258,975.00	748,975.00	786,423.75
02/01/2046	510,000.00	4.800%	235,455.00	745,455.00	782,727.75
02/01/2047	535,000.00	4.800%	210,975.00	745,975.00	783,273.75
02/01/2048	560,000.00	4.800%	185,295.00	745,295.00	782,559.75
02/01/2049	590,000.00	4.800%	158,415.00	748,415.00	785,835.75
02/01/2050	615,000.00	4.900%	130,095.00	745,095.00	782,349.75
02/01/2051	645,000.00	4.900%	99,960.00	744,960.00	782,208.00
02/01/2052	680,000.00	4.900%	68,355.00	748,355.00	785,772.75
02/01/2053	715,000.00	4.900%	35,035.00	750,035.00	787,536.75
Total	\$11,645,000.00	-	\$10,046,659.75	\$21,691,659.75	\$22,776,242.74

SIGNIFICANT DATES

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$217,392.50
Average Life	18.668 Years
Average Coupon	4.6214381%
Net Interest Cost (NIC)	4.6857181%
True Interest Cost (TIC)	4.6652638%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.6928805%

IRS Form 8038

Net Interest Cost	4.6214381%
Weighted Average Maturity	18.668 Years

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\$2,910,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A

PD - PW - Storm Portion

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2024	-	-	-	-	-
02/01/2025	-	-	191,395.50	191,395.50	200,965.28
02/01/2026	60,000.00	3.400%	127,597.00	187,597.00	196,976.85
02/01/2027	60,000.00	3.300%	125,557.00	185,557.00	194,834.85
02/01/2028	65,000.00	3.300%	123,577.00	188,577.00	198,005.85
02/01/2029	65,000.00	3.300%	121,432.00	186,432.00	195,753.60
02/01/2030	70,000.00	3.330%	119,287.00	189,287.00	198,751.35
02/01/2031	70,000.00	3.350%	116,956.00	186,956.00	196,303.80
02/01/2032	70,000.00	3.380%	114,611.00	184,611.00	193,841.55
02/01/2033	75,000.00	3.450%	112,245.00	187,245.00	196,607.25
02/01/2034	75,000.00	3.550%	109,657.50	184,657.50	193,890.38
02/01/2035	80,000.00	3.750%	106,995.00	186,995.00	196,344.75
02/01/2036	85,000.00	4.000%	103,995.00	188,995.00	198,444.75
02/01/2037	85,000.00	4.150%	100,595.00	185,595.00	194,874.75
02/01/2038	90,000.00	4.250%	97,067.50	187,067.50	196,420.88
02/01/2039	95,000.00	4.350%	93,242.50	188,242.50	197,654.63
02/01/2040	100,000.00	4.400%	89,110.00	189,110.00	198,565.50
02/01/2041	100,000.00	4.500%	84,710.00	184,710.00	193,945.50
02/01/2042	105,000.00	4.600%	80,210.00	185,210.00	194,470.50
02/01/2043	110,000.00	4.650%	75,380.00	185,380.00	194,649.00
02/01/2044	115,000.00	4.800%	70,265.00	185,265.00	194,528.25
02/01/2045	120,000.00	4.800%	64,745.00	184,745.00	193,982.25
02/01/2046	130,000.00	4.800%	58,985.00	188,985.00	198,434.25
02/01/2047	135,000.00	4.800%	52,745.00	187,745.00	197,132.25
02/01/2048	140,000.00	4.800%	46,265.00	186,265.00	195,578.25
02/01/2049	145,000.00	4.800%	39,545.00	184,545.00	193,772.25
02/01/2050	155,000.00	4.900%	32,585.00	187,585.00	196,964.25
02/01/2051	160,000.00	4.900%	24,990.00	184,990.00	194,239.50
02/01/2052	170,000.00	4.900%	17,150.00	187,150.00	196,507.50
02/01/2053	180,000.00	4.900%	8,820.00	188,820.00	198,261.00
Total	\$2,910,000.00	-	\$2,509,715.00	\$5,419,715.00	\$5,690,700.75

SIGNIFICANT DATES

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$54,305.00
Average Life	18.662 Years
Average Coupon	4.6215174%
Net Interest Cost (NIC)	4.6858208%
True Interest Cost (TIC)	4.6653430%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.6929708%

IRS Form 8038

Net Interest Cost	4.6215174%
Weighted Average Maturity	18.662 Years

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\$1,870,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A
Akron Ave South & 2023 SIP - Levy

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Unpledged Assessments	Net Levy
02/01/2024	-	-	-	-	-	-	-
02/01/2025	25,000.00	3.500%	103,222.50	128,222.50	134,633.63	33,599.79	101,033.84
02/01/2026	105,000.00	3.400%	67,940.00	172,940.00	181,587.00	33,599.80	147,987.20
02/01/2027	110,000.00	3.300%	64,370.00	174,370.00	183,088.50	33,599.79	149,488.71
02/01/2028	110,000.00	3.300%	60,740.00	170,740.00	179,277.00	33,599.79	145,677.21
02/01/2029	115,000.00	3.300%	57,110.00	172,110.00	180,715.50	33,599.80	147,115.70
02/01/2030	120,000.00	3.330%	53,315.00	173,315.00	181,980.75	33,599.80	148,380.95
02/01/2031	125,000.00	3.350%	49,319.00	174,319.00	183,034.95	33,599.79	149,435.16
02/01/2032	130,000.00	3.380%	45,131.50	175,131.50	183,888.08	33,599.80	150,288.28
02/01/2033	130,000.00	3.450%	40,737.50	170,737.50	179,274.38	33,599.79	145,674.59
02/01/2034	135,000.00	3.550%	36,252.50	171,252.50	179,815.13	33,599.79	146,215.34
02/01/2035	140,000.00	3.750%	31,460.00	171,460.00	180,033.00	33,599.80	146,433.20
02/01/2036	145,000.00	4.000%	26,210.00	171,210.00	179,770.50	33,599.80	146,170.70
02/01/2037	155,000.00	4.150%	20,410.00	175,410.00	184,180.50	33,599.80	150,580.70
02/01/2038	160,000.00	4.250%	13,977.50	173,977.50	182,676.38	33,599.80	149,076.58
02/01/2039	165,000.00	4.350%	7,177.50	172,177.50	180,786.38	33,599.80	147,186.58
Total	\$1,870,000.00	-	\$677,373.00	\$2,547,373.00	\$2,674,741.65	\$503,996.94	\$2,170,744.71

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$17,680.00
Average Life	9.455 Years
Average Coupon	3.8312952%
Net Interest Cost (NIC)	3.9582183%
True Interest Cost (TIC)	3.9606093%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.0034257%

IRS Form 8038

Net Interest Cost	3.8312952%
Weighted Average Maturity	9.455 Years

\$1,080,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A
Akron Ave South & 2023 SIP - Water

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2024	-	-	-	-	-
02/01/2025	40,000.00	3.500%	59,580.75	99,580.75	104,559.79
02/01/2026	60,000.00	3.400%	38,320.50	98,320.50	103,236.53
02/01/2027	60,000.00	3.300%	36,280.50	96,280.50	101,094.53
02/01/2028	65,000.00	3.300%	34,300.50	99,300.50	104,265.53
02/01/2029	65,000.00	3.300%	32,155.50	97,155.50	102,013.28
02/01/2030	65,000.00	3.330%	30,010.50	95,010.50	99,761.03
02/01/2031	70,000.00	3.350%	27,846.00	97,846.00	102,738.30
02/01/2032	70,000.00	3.380%	25,501.00	95,501.00	100,276.05
02/01/2033	75,000.00	3.450%	23,135.00	98,135.00	103,041.75
02/01/2034	75,000.00	3.550%	20,547.50	95,547.50	100,324.88
02/01/2035	80,000.00	3.750%	17,885.00	97,885.00	102,779.25
02/01/2036	85,000.00	4.000%	14,885.00	99,885.00	104,879.25
02/01/2037	85,000.00	4.150%	11,485.00	96,485.00	101,309.25
02/01/2038	90,000.00	4.250%	7,957.50	97,957.50	102,855.38
02/01/2039	95,000.00	4.350%	4,132.50	99,132.50	104,089.13
Total	\$1,080,000.00	-	\$384,022.75	\$1,464,022.75	\$1,537,223.89

SIGNIFICANT DATES

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$10,020.00
Average Life	9.278 Years
Average Coupon	3.8325624%
Net Interest Cost (NIC)	3.9619037%
True Interest Cost (TIC)	3.9646165%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.0082449%

IRS Form 8038

Net Interest Cost	3.8325624%
Weighted Average Maturity	9.278 Years

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\$1,245,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A
Akron Ave South & 2023 SIP - Sewer

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2024	-	-	-	-	-
02/01/2025	45,000.00	3.500%	68,622.00	113,622.00	119,303.10
02/01/2026	70,000.00	3.400%	44,173.00	114,173.00	119,881.65
02/01/2027	70,000.00	3.300%	41,793.00	111,793.00	117,382.65
02/01/2028	75,000.00	3.300%	39,483.00	114,483.00	120,207.15
02/01/2029	75,000.00	3.300%	37,008.00	112,008.00	117,608.40
02/01/2030	75,000.00	3.330%	34,533.00	109,533.00	115,009.65
02/01/2031	80,000.00	3.350%	32,035.50	112,035.50	117,637.28
02/01/2032	85,000.00	3.380%	29,355.50	114,355.50	120,073.28
02/01/2033	85,000.00	3.450%	26,482.50	111,482.50	117,056.63
02/01/2034	90,000.00	3.550%	23,550.00	113,550.00	119,227.50
02/01/2035	90,000.00	3.750%	20,355.00	110,355.00	115,872.75
02/01/2036	95,000.00	4.000%	16,980.00	111,980.00	117,579.00
02/01/2037	100,000.00	4.150%	13,180.00	113,180.00	118,839.00
02/01/2038	105,000.00	4.250%	9,030.00	114,030.00	119,731.50
02/01/2039	105,000.00	4.350%	4,567.50	109,567.50	115,045.88
Total	\$1,245,000.00	-	\$441,148.00	\$1,686,148.00	\$1,770,455.40

SIGNIFICANT DATES

Dated	8/01/2023
Delivery Date	8/01/2023
First Coupon Date	8/01/2024

Yield Statistics

Bond Year Dollars	\$11,522.50
Average Life	9.255 Years
Average Coupon	3.8285789%
Net Interest Cost (NIC)	3.9582382%
True Interest Cost (TIC)	3.9609887%
Bond Yield for Arbitrage Purposes	4.5827242%
All Inclusive Cost (AIC)	4.0046928%

IRS Form 8038

Net Interest Cost	3.8285789%
Weighted Average Maturity	9.255 Years

\$350,000

City of Rosemount, Minnesota

General Obligation Street Reconstruction and Capital Improvement Plan Bonds, Series 2023A
Assessments

Assessments

Calendar Year	Principal	Coupon	Interest	Total P+I
2023	-	-	-	-
2024	10,935.35	4.700%	22,664.44	33,599.79
2025	17,663.76	4.700%	15,936.04	33,599.80
2026	18,493.95	4.700%	15,105.84	33,599.79
2027	19,363.17	4.700%	14,236.62	33,599.79
2028	20,273.24	4.700%	13,326.56	33,599.80
2029	21,226.08	4.700%	12,373.72	33,599.80
2030	22,223.71	4.700%	11,376.08	33,599.79
2031	23,268.22	4.700%	10,331.58	33,599.80
2032	24,361.83	4.700%	9,237.96	33,599.79
2033	25,506.83	4.700%	8,092.96	33,599.79
2034	26,705.66	4.700%	6,894.14	33,599.80
2035	27,960.82	4.700%	5,638.98	33,599.80
2036	29,274.98	4.700%	4,324.82	33,599.80
2037	30,650.90	4.700%	2,948.90	33,599.80
2038	32,091.50	4.700%	1,508.30	33,599.80
-	\$350,000.00	-	\$153,996.94	\$503,996.94

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Award Bids for the Life Time Facility Construction	AGENDA SECTION: NEW BUSINESS
PREPARED BY: Dan Schultz, Parks & Recreation Director	AGENDA NO. 9.b.
ATTACHMENTS: LT Rosemount Bid Summary and Budget - side by side June 2023, Cedar Ridge LOR, Twin City Hardware LOR, Olympic LOR, Jerrys Flooring - LOR, Parvin-Clauss Sign Company LOR, Jerrys Flooring Athletic Equipment - LOR, Harty Mechanical LOR	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to recommend the City Council accept the bids and award contracts to the lowest responsible bidder as described in the letters of recommendation for the following specialty areas: 1. Landscaping 2. Doors and Misc. Openings 3. Drywall, Carpentry, Fireproofing and Painting 4. Flooring 5. Signage 6. Athletic Equipment 7. Mechanical	

BACKGROUND

The City recently received several bids for specialty areas of the Life Time facility project. There are seven specialty areas that we received bids for that staff is requesting the City Council to act on at tonight's meeting. The Construction Manager for the project is recommending the lowest responsible bidder for each specialty area be awarded a contract for the project.

Attached you will find award letters detailing the engineer's estimate and the bid received in each scope. A spreadsheet that compares the Construction Manager's estimate to the bid pricing that we received is forthcoming and will be added to the packet as soon as it's available.

RECOMMENDATION

Staff recommends the City Council accept the bids and award the contract to the lowest responsible bidder for each of the specialty areas as detailed in the letters of recommendation submitted by the Construction Manager.

Work Scope	Bidding Contractor	Bid Amount	Bid Alternate #1	Apparent Low	Target Budget	Comments
03-A Concrete and Masonry					\$ 2,000,000.00	
	B&D Associates	\$ 2,883,500.00		\$ 2,883,500.00		Awarded 5.16.23
	Steenberg Watrud Construction	\$ 2,885,380.00				
	Gresser	\$ 2,918,700.00				
	Northland Concrete & Masonry	\$ 3,125,050.00				
03-B Building Structural					\$ 5,700,000.00	
	Le Jeune	\$ 5,746,580.00		\$ 5,746,580.00		Awarded 5.16.23
07-A Roofing					\$ 1,470,000.00	
	Schwickerts	\$ 1,390,679.00				
	Central Roofing	\$ 1,355,750.00				Evaluating
	SGO Roofing	\$ 1,342,656.00		\$ 1,342,656.00		Evaluating
	Flynn Midwest	\$ 946,670.00				Non Responsive
06A - Millwork					\$ 1,200,000.00	
	No Bid	\$0		\$1,200,000		Re-bidding
08-A Storefront Entrances and CW					\$ 1,200,000.00	
	Ford Metro	\$ 856,200.00				
	Midland Glass	\$ 837,890.00		\$ 837,890.00		Awarded 5.16.23
08-B Door and Openings						
	Twin City Hardware	\$ 332,111.00		\$ 332,111.00		Recommended
		\$ -		\$ -		
09A Drywall					\$ 4,350,000.00	
	Mulcahy Nickolaus	\$ 4,550,000.00				
	Pinnacle Wall Systems	\$ 5,763,000.00				
	Olympic Companies	\$ 4,224,000.00		\$ 4,224,000.00		Recommended
	Ironmark	\$ 5,717,748.00				
	Commercial Drywall	\$ 5,038,226.00				
09C Flooring					\$ 2,375,000.00	
	Grazzini Brothers	\$ 3,253,300.00				
	Jerry's flooring Store	\$ 2,294,853.00		\$ 2,294,853.00		Recommended
10A Signage					\$ 250,000.00	
	Parvin Clauss	\$ 246,510.00		\$ 246,510.00		Recommended
11-A Foodservice					\$ 500,000.00	
	Stafford Smith	\$ 503,324.00				
	Boelter Premier	\$ 374,312.00		\$ 374,312.00		Awarded 5.16.23
		\$ -				
		\$ -				
		\$ -				
11-B Athletic Equipment					\$ 305,000.00	
	Jerry's floor Store	\$ 297,546.73		\$ 297,546.73		Recommended
13-A Aquatics					\$ 4,100,000.00	
	Aqua Logic	\$ 3,760,000.00				
	Global Specialty	\$ 3,719,000.00		\$ 3,719,000.00		Awarded 5.16.23
14-A Elevators					\$ 100,000.00	
	KONE	\$ 113,900.00		\$ 113,900.00		Awarded 5.16.23
21-A Fire Suppression					\$ 354,200.00	
	Summit Fire Protection	\$ 425,000.00		\$ 425,000.00		Awarded 5.16.23
	Nova Fire Protection	\$ 426,176.00				
		\$ -				
		\$ -				
		\$ -				
23-A Combined Mech					\$ 6,000,000.00	
	Wiedner Plumbing and Heating	\$ 6,249,000.00				Non Responsive
	Thelen Heating & Roofing	\$ 6,845,000.00				
	Kraft Mechanical	\$ 6,775,000.00				
	Schadegg	\$ 7,530,457.00				
	Harty Mechanical	\$ 6,699,000.00		\$ 6,699,000.00		Recommended
	Muska Plumbing	\$ 8,692,336.00				

Work Scope	Bidding Contractor	Bid Amount	Bid Alternate #1	Apparent Low	Target Budget	Comments
26-A Electrical					\$ 2,900,000.00	
	Laketown Electrical	\$ 5,170,000.00				
	Bloomington Electric	\$ 4,399,000.00				Non Responsive
	Vinco Electric	\$ 6,745,300.00				
	Neo Electrical Solutions	\$ 5,000,000.00				
	Muska Electric	\$ 4,506,000.00		\$ 4,506,000.00		Awarded 5.16.23
31-A Earthwork Utilities and Paving					\$ 5,195,000.00	
	Enebek	\$ 3,710,000.00				
	SM Hentges and Sons	\$ 3,228,900.00		\$ 3,228,900.00		Awarded 5.16.23
	Max Steininger	\$ 4,287,250.00				
	Northern Lines Contracting	\$ 3,429,000.00				
	Belair Sitework Services	\$ 4,242,664.00				
	Park Construction Company	\$ 5,322,672.00				
	Veit and Company	\$ 5,201,900.00				
	US Site Work	\$ 4,514,594.00				
	Rachel Contracting	\$ 4,580,157.00				
32-A Landscape					\$ 2,100,000.00	
	Cedar Ridge Landscaping	\$ 1,689,960.00		\$ 1,689,960.00		Recommended
	Margolis	\$ 2,162,350.00				
	Peterson Companies	\$ 2,107,604.00				
	Autumn Ridge Landscaping	\$ 2,259,270.00				
	Greenscape	\$ 1,639,900.00				Non Responsive
32-B Exterior Athletic					\$ 592,500.00	
	Upper Midwest Athletic	\$ 761,800.00		\$ 761,800.00		Re-bidding

\$ 40,923,518.73	\$ 40,691,700.00	Subtotal Direct Cost
\$ 3,145,000.00	\$ 3,145,000.00	CGCs/GRs
\$ 166,604.00	\$ 166,604.00	Commissioning
\$ 44,235,122.73	\$ 44,003,304.00	Subtotal W/O Contingency
\$ 884,702.45	\$ 880,066.08	Recommended Contingency 2%
\$ 45,119,825.18	\$ 44,883,370.08	Subtotal W/ Contingency
\$ 43,000,000.00	\$ 43,000,000.00	Target Budget



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, April 27th, 2023, and were opened and read aloud. A total of 5 bids were received. The bids were checked for mathematical accuracy and tabulated. The Landscape Estimate for Base Bid and Alternates was \$2,100,000. The bid tabulation indicates the low bidder as Cedar Ridge Landscaping, Burnsville, MN in the amount of \$1,689,960 for Base Bid and any selected Alternates.

We recommend that the City consider these bids and award a contract to Cedar Ridge Landscaping, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton". The signature is fluid and cursive.

Chase Norton
Sr. Project Manager

Enclosure

cc: Tim Gregory, Cedar Ridge Landscaping
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, June 1st, 2023, and were opened and read aloud. A total of 1 bid was received. The bid was checked for mathematical accuracy and tabulated. The Doors and Misc. Openings Estimate for Base Bid and Alternates was \$325,000. The bid tabulation indicates the low bidder as Twin Cities Hardware, Oakdale, MN in the amount of \$332,111 for Base Bid and any selected Alternates.

We recommend that the City consider this bid and award a contract to Twin Cities Hardware, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton". The signature is fluid and cursive.

Chase Norton
Sr. Project Manager

Enclosure

cc: Marshall Agrey, Twin Cities Hardware
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, June 1st, 2023, and were opened and read aloud. A total of 5 bids were received. The bids were checked for mathematical accuracy and tabulated. The Drywall, Carpentry, Fireproofing and Painting Estimate for Base Bid and Alternates was \$4,300,000. The bid tabulation indicates the low bidder as Olympic Companies, Hopkins, MN in the amount of \$4,224,000 for Base Bid and any selected Alternates.

We recommend that the City consider these bids and award a contract to Olympic Companies, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton". The signature is fluid and cursive.

Chase Norton
Sr. Project Manager

Enclosure

cc: Nick Lampert, Olympic Companies
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, June 1st, 2023, and were opened and read aloud. A total of 2 bids were received. The bids were checked for mathematical accuracy and tabulated. The Flooring Estimate for Base Bid and Alternates was \$2,350,000. The bid tabulation indicates the low bidder as Jerry's Flooring Store, Fridley, MN in the amount of \$2,294,853 for Base Bid and any selected Alternates.

We recommend that the City consider these bids and award a contract to Jerry's Flooring Store, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton". The signature is fluid and cursive.

Chase Norton
Sr. Project Manager

Enclosure

cc: George Iversen – Jerry's Flooring Store
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, June 1st, 2023, and were opened and read aloud. A total of 1 bid was received. The bid was checked for mathematical accuracy and tabulated. The Signage Estimate for Base Bid and Alternates was \$225,000. The bid tabulation indicates the low bidder as Parvin-Clauss Sign Co., Chicago, IL in the amount of \$246,510 for Base Bid and any selected Alternates.

We recommend that the City consider this bid and award a contract to Parvin-Clauss Sign Co., based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton". The signature is fluid and cursive.

Chase Norton
Sr. Project Manager

Enclosure

cc: Daniel Olson, Parvin-Clauss
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, June 1st, 2023, and were opened and read aloud. A total of 1 bid was received. The bid was checked for mathematical accuracy and tabulated. The Athletic Equipment Estimate for Base Bid and Alternates was \$275,000. The bid tabulation indicates the low bidder as Jerry's Flooring Store, Fridley, MN in the amount of \$297,546 for Base Bid and any selected Alternates.

We recommend that the City consider this bid and award a contract to Jerry's Flooring Store, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton".

Chase Norton
Sr. Project Manager

Enclosure

cc: George Iversen – Jerry's Flooring Store
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development



June 14th, 2023

Honorable Mayor and City Council
City of Rosemount
2875 145th St W.
Rosemount, MN 55068

Re: Life Time Rosemount
City of Rosemount
Life Time Project No. 0034100

Dear Mayor and Council Members:

Bids were received for the above-referenced project on Thursday, April 27, 2023, and were opened and read aloud. A total of 5 bids were received. The bids were checked for mathematical accuracy and tabulated. The Combined Mechanical Estimate for Base Bid and Alternates was \$6,000,000. The bid tabulation indicates the qualified bidder as Harty Mechanical Inc, Austin, MN in the amount of \$6,699,000 for Base Bid and Alternates.

We recommend that the City consider these bids and award a contract to Harty Mechanical Inc, based on the results of the bids received.

Sincerely,

Life Time Property Development

A handwritten signature in black ink that reads "Chase Norton".

Chase Norton
Sr. Project Manager

Enclosure

cc: Chad Merritt, Harty Mechanical
Dan Schultz, City of Rosemount
Brent Marlow, Life Time Property Development

City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Authorize Declaration and Site Development Agreement with Life Time Inc.	AGENDA SECTION: NEW BUSINESS
PREPARED BY: Logan Martin, City Administrator	AGENDA NO. 9.c.
ATTACHMENTS: Resolution , Declaration Final 6.16.23, Rosemount Site Development Agreement Final	APPROVED BY: LJM
RECOMMENDED ACTION: Staff recommends that the City Council authorize execution of various agreements related to the Life Time project	

BACKGROUND

Attached for the City Council's consideration is the Declaration of Easements and Covenants along with the Site Development Agreement between the City and Life Time. This is one of the critical components of the project as it establishes the scope of the improvements to be performed by either party. This document is directly connected to other previously authorized documents which establish each parties' duties in the deal, including the Lease and the Partial Assignment of property acquisition rights.

Life Time, acting as our construction manager, is responsible for the installation and construction of the internal roads, parking lots, and utilities across the entire site. The City is responsible for paying its pro rata share of infrastructure that is installed on the specific Life Time site, and Life Time will be paying for all infrastructure installed on the remaining developable sites. Of particular note is the future Aspen Avenue installation. The City and Life Time have agreed that Life Time will pay an assessment for the southern portion of Aspen Avenue up to the private "spine road", and the City will not be assessing itself for the property north of the spine road (where the Life Time Club sits).

Property owners on the east side of Aspen Avenue are also subject to assessments per the City's typical policy.

RECOMMENDATION

Staff recommends that the City Council authorize execution of various agreements related to the Life Time project.

**CITY OF ROSEMOUNT
DAKOTA COUNTY, MINNESOTA**

RESOLUTION 2023-73

**RESOLUTION AUTHORIZING THE EXECUTION OF VARIOUS AGREEMENTS
(LIFE TIME PROJECT)**

WHEREAS, the City of Rosemount (the “City”), as buyer, and Akron 42, LLC, as seller, have executed that certain Purchase and Sale Agreement dated April 5, 2022, as amended and assigned (the “Purchase Agreement”), pursuant to which the City will acquire that certain tract of land with all easements, hereditaments and appurtenances belonging thereto, located at northwest corner of County Road 42 and Akron Avenue in Rosemount, Minnesota, consisting of approximately 21.75 net developable acres in the aggregate (the “Development Property”); and

WHEREAS, pursuant to a quit claim deed or the terms of a Partial Assignment of Purchase Agreement, to be entered into between the City and the Rosemount Port Authority, a Minnesota body corporate and politic (the “Port”), with the consent of Akron 42, LLC, as seller, (collectively, the “PA Assignment”), the Port proposes to acquire and become the fee owner of that portion of the Development Property containing approximately 10.9 net developable acres, to be legally described as Lot 1, Block 1, Prestwick Place 23rd Addition, according to the approved plat thereof (the “PA Property”); and

WHEREAS, pursuant to the terms of a Partial Assignment of Purchase Agreement, dated as of April 4, 2023, between the City and LTF Real Estate Company, Inc., a Minnesota corporation (“LT Owner”) (the “LT Assignment”), LT Owner proposes to acquire and become the fee owner of a portion of the Development Property containing approximately 10.84 net developable acres, to be legally described as Outlots A and C, Prestwick Place 23rd Addition, according to the approved plat thereof (the “LT Owner Property”); and

WHEREAS, the City will retain ownership of the remaining portion of the Development Property containing approximately 0.00 developable acres, to be legally described as Outlot B, Prestwick Place 23rd Addition, according to the approved plat thereof (“Outlot B”); and

WHEREAS, the Port, as landlord, and LTF Lease Company, LLC (“LTF Tenant”), which is an affiliate of LT Owner, as tenant, have entered into a Lease, dated as of April 7, 2023 (the “Lease”), pursuant to which a health and fitness facility with outdoor recreational uses will be developed and constructed by the Port, pursuant to a AIA Document C132 – 2019 Standard Form of Agreement Between Owner and Construction Manager as Adviser and a AIA Document A232 – 2019 General Conditions of the Contract for Construction, Construction Manager as Adviser Edition, both dated as of April 7, 2023, (collectively, the “Construction Management Agreement”) between the Port and LTF Construction Company, LLC, an affiliate of LT Owner (the “Construction Manager”), and leased to and operated on the PA Property by LTF Tenant (the “Health Club Project”); and

WHEREAS, LT Owner plans to facilitate the development of an integrated retail/residential development on the LT Owner Property by developing and/or selling the outlots or lots comprising the LT Owner Property to third parties; and

WHEREAS, the Port, pursuant to the Construction Management Agreement, will cause the completion of certain site work, utility, roadway, and signage improvements (the “Improvements”) that will benefit the entire Development Property; and

WHEREAS, the Port and LTF Owner, with the consent of the City, propose to enter into a Site Development Agreement (the “Site Development Agreement”), which describes the scope of the Improvements to be performed in connection with the development of the Development Property and the timing of completion of the Improvements and pursuant to which the costs and expenses associated with the completion of such Improvements will be paid for by the Port and LTF Owner pro rata based upon the relative net developable acres comprising each of the PA Property and the LT Owner Property; and

WHEREAS, the Port, LTF Tenant, LTF Owner, and the City, propose to enter into a Declaration of Easements and Covenants (the “Declaration”), which describes easement areas for the Improvements and imposes various other restrictions on the Development Property; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Rosemount as follows:

Section 1. Approval of Agreements. The City Council hereby approves the Site Development Agreement and the Declaration in substantially the forms presented to the City Council, together with any related documents necessary in connection therewith or in connection with the Site Development Agreement and the Declaration, including but not limited to any documents, exhibits, certifications or consents referenced in or attached thereto, as approved by legal counsel to the City (collectively, the “Development Documents”), and hereby authorizes the Mayor and City Administrator to negotiate the final terms thereof and, in their discretion and at such time, if any, as they may deem appropriate, the Mayor and City Clerk are authorized to execute the same on behalf of the City, and to carry out, on behalf of the City, the City’s obligations thereunder.

Section 2. Modifications. The approval hereby given to the Development 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 legal counsel to the City, by the City Administrator and by the officers authorized herein to execute said documents prior to their execution; and said officers are hereby authorized to approve said changes on behalf of the City. The execution of any instrument by the appropriate officers of the City herein authorized shall be conclusive evidence of the approval of such document in accordance with the terms hereof. This Resolution shall not constitute an offer and the Development Documents shall not be effective until the date of execution thereof as provided herein.

Section 3. Absence of Authorized Officials. In the event of absence or disability of the officers, any of the documents authorized by this Resolution to be executed may be executed without further act or authorization of the City Council by any duly designated acting official, or by such other officer or officers of the City Council as, in the opinion of the City Attorney, may act in their behalf. Upon execution and delivery of the Development Documents, the officers and employees of the City are hereby authorized and directed to take or cause to be taken such actions as may be necessary on behalf of the City to implement the Development Documents.

Section 4. Bond Terms. On May 16, 2023, the City adopted Ordinance 2023 -01 (the “Ordinance”), pursuant to which the City authorized the Port to issue general obligation bonds, pledging the City's full faith, credit, and resources, for the Project in an amount not to exceed \$48,000,000 (the “Bonds”). In accordance with Minnesota Statutes, Section 469.060, subd 1, the City authorizes the Port to sell the Bonds in accordance with, and in the form set forth in, the resolution of the Port adopted on the date hereof and in accordance with the interest rates and other terms determined by a pricing committee established for the purpose thereof comprised of the Chair and Executive Director of the Port and the Finance Director of the City (the “Pricing Committee”); provided that the aggregate principal amount of the Bonds shall not exceed \$48,000,000 plus any premium, the true interest cost shall not exceed 6.50% and the final maturity shall not be later than 30 years after the date of issuance of the Bonds. For purpose of complying with Minnesota Statutes, Section 475.54, Subdivision 1, the maturity schedule for the Bonds will be combined with the maturity schedule for all of the general obligation debt of the Port and the City.

Section 5. Public Purpose. The City Council hereby determines that the execution and performance of the Development Documents will help realize the public purposes of Laws of Minnesota 1991, Chapter 291, as codified in under the provisions of Minnesota Statutes, Sections 469.048 to 469.068 and in particular, Minnesota Statutes, Section 469.0813 (collectively, as amended from time to time, the “Act”).

ADOPTED this 20th day of June, 2023.

Jeff Weisensel, Mayor

ATTEST:

Erin Fasbender, City Clerk

DECLARATION OF EASEMENTS AND COVENANTS

BY

**ROSEMOUNT PORT AUTHORITY, CITY OF
ROSEMOUNT**

AND

LTF REAL ESTATE COMPANY, INC.,

This document drafted by (and after
recording should be returned to):

LTF Real Estate Company, Inc.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Kari L. Broyles

June ____, 2023

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DECLARATION OF EASEMENTS AND COVENANTS

This Declaration of Easements and Covenants (“**Declaration**”) is made this ____ day of June, 2023, by and among the City of Rosemount, Minnesota, a Minnesota municipal corporation (the “**City**”), the Rosemount Port Authority, a Minnesota body corporate and politic (“**Rosemount**”) and LTF Real Estate Company, Inc., a Minnesota corporation (“**LT Owner**”) (collectively, the City, Rosemount and LT Owner are referred to herein as the “**Declarant**”).

RECITALS

A. Capitalized terms used in these recitals and not otherwise defined in these recitals are defined in Article 1, below.

B. Rosemount is the fee owner of the property legally described on **Exhibit A** attached hereto and hereinafter referred to as the “**Health Club Parcel**”; and

C. LT Owner is the fee owner of the property legally described on **Exhibit B** attached hereto and hereinafter referred to collectively as the “**Remainder Parcels**”; and

D. The City is the fee owner of the property legally described on **Exhibit C** attached hereto and hereinafter referred to as the “**City Parcel**”; and

E. Access to the City Parcel, the Health Club Parcel and the Remainder Parcels will occur over private internal streets; and

F. Declarant desires to create and impose certain easements, restrictions and covenants that will benefit and burden the City Parcel, the Health Club Parcel and the Remainder Parcels.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, Declarant hereby agrees and declares as follows:

1. **Definitions**. As used in this Declaration, the following terms shall have the following meanings:

1.1. **Allocable Share**. “**Allocable Share**” means a Party’s allocable share of expenses associated with (i) the Cross Access and Utility Easement, (ii) the Monument Sign 1 Easement, (iii) the Monument Sign 2 Easement, and (iv) the Monument Sign 3 Easement as provided in Section 5.2 below.

1.2. **Alter or Alteration**. “**Alter**” or “**Alteration**” means Restoration and any other work under Section 7.1, construction, reconstruction, replacement, repairs, renewals, alterations, changes, additions, improvements and demolitions of or to any Improvements and all excavations at any time made or to be made in, on or about the City Parcel, Health

Club Parcel or the Remainder Parcels, all of which are subject to other applicable provisions of this Declaration.

1.3. Cross Access and Utility Easement. **“Cross Access and Utility Easement”** collectively means perpetual, non-exclusive and reciprocal easements over, under, through and across those portions of the City Parcel, the Health Club Parcel and the Remainder Parcels as depicted and legally described on **Exhibit D** attached hereto and necessary for (i) the installation, maintenance, repair and replacement of private utilities, including without limitation fiber optic lines and related utilities, and (ii) vehicular and pedestrian ingress and egress to and from public streets or highways to and from the City Parcel, the Health Club Parcel and the Remainder Parcels.

1.4. Declaration. **“Declaration”** means this Declaration, including the following exhibits attached hereto and made a part hereof:

<u>Exhibit A:</u>	Health Club Parcel
<u>Exhibit B:</u>	Remainder Parcels
<u>Exhibit C:</u>	City Parcel
<u>Exhibit D:</u>	Cross Access and Utility Easement
<u>Exhibit E:</u>	Monument Sign 1 Easement
<u>Exhibit F:</u>	Monument Sign 2 Easement
<u>Exhibit G:</u>	Monument Sign 3 Easement
<u>Exhibit H:</u>	Life Time Signage Easement
<u>Exhibit I:</u>	Prohibited Uses and Purposes

1.5. Governmental Authorities. **“Governmental Authorities”** means all federal, state, county, municipal and local governments, and all departments, commissions, boards, bureaus and officers thereof.

1.6. Improvements. **“Improvements”** means, collectively, with respect to each Parcel, any and all buildings, structures, and other improvements and installations from time to time located on and within such Parcel.

1.7. Interest Rate. **“Interest Rate”** means the simple per annum interest rate equal to the lesser of (a) the prime rate, plus 4% and (b) the maximum lawful rate of interest. As used herein, the **“prime rate”** means the rate of interest published from time to time as the “Prime Rate” in the Wall Street Journal under the heading Money Rates; provided, however, that (i) if more than one such rate is published therein the prime rate shall be the highest such rate, and (ii) if such rate is no longer published in the Wall Street Journal or is otherwise unavailable, the prime rate shall be a substantially comparable index of short term loan interest rates charged by banks to corporate borrowers selected by the Operator.

1.8. Legal Requirements. **“Legal Requirements”** means all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, directions and

requirements of all Governmental Authorities, foreseen and unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to or required in connection with any Improvements or any part thereof, or any of the adjoining sidewalks, or any use or condition of any Improvements or any part thereof, or any construction required or permitted by this Declaration.

1.9. Life Time Signage Easement. **“Life Time Signage Easement”** means perpetual and non-exclusive easements over that portion of the Health Club Parcel, the City Parcel, and the Remainder Parcels as depicted and legally described on Exhibit H attached hereto and necessary for (i) the illumination, construction and placement of a monument sign, and (ii) accessing said monument sign for the purpose of maintaining, replacing and repairing the monument sign and any panels affixed thereto, if any.

1.10. Monument Sign 1 Easement. **“Monument Sign 1 Easement”** means perpetual and non-exclusive easements over that portion of the Remainder Parcels as depicted and legally described on Exhibit E attached hereto and necessary for (i) the illumination, construction and placement of a multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

1.11. Monument Sign 2 Easement. **“Monument Sign 2 Easement”** means perpetual and non-exclusive easements over that portion of the City Parcel as depicted and legally described on Exhibit F attached hereto and necessary for (i) the illumination, construction and placement of a multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

1.12. Monument Sign 3 Easement. **“Monument Sign 3 Easement”** means perpetual and non-exclusive easements over that portion of the Remainder Parcels as depicted and legally described on Exhibit G attached hereto and necessary for (i) the illumination, construction and placement of a multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

1.13. Occupant. **“Occupant”** means any person from time to time entitled to the use and occupancy of any portion of the Health Club Parcel or the Remainder Parcels under an ownership right or under any lease, sublease, license, concession, or other similar agreement.

1.14. Operator. **“Operator”** means the person or entity designated from time to time by the Owner of the Health Club Parcel to manage and maintain (i) the Cross Access and Utility Easement and the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement and the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement and the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement and the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement and

the Life Time Signage Easement Area. The person or entity designated as Operator shall serve in such capacity until such Operator resigns or is removed by the Owner of the Health Club Parcel. LTF Lease Company, LLC, a Delaware limited liability company (“LT”), the current Occupant of the Health Club Parcel, shall be the initial Operator, pursuant to the terms and conditions of that certain lease dated April 7, 2023 (as amended, revised or modified, the “LT Lease”). Notwithstanding anything to the contrary contained in this Declaration, LT or its permitted assigns under the LT Lease shall be the Operator until the expiration or termination of the LT Lease.

1.15. Parcel. “**Parcel**” means any of the four (4) real estate parcels referenced on Exhibit A, Exhibit B and Exhibit C attached hereto consisting of the City Parcel, the Health Club Parcel and the Remainder Parcels, as the context indicates, and the subsequent subdivision(s) of any of such Parcels.

1.16. Party or Owner. “**Party**” or “**Owner**” (or, as applicable, “**Parties**” or “**Owners**”) means the owner of a Parcel and the Occupant of the Health Club Parcel, if appropriate, as the context indicates.

1.17. Permittee. “**Permittee**” means all Occupants and the officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, guests, and invitees of Occupants to the extent their activities relate to the intended development, use and occupancy of the Health Club Parcel or the Remainder Parcels as limited by this Declaration. Subject to Article 3, persons engaged in civic, public or political activities within the Health Club Parcel or the Remainder Parcels, including the following activities set forth below, shall not be Permittees: (a) exhibiting any placard, sign, or notice; (b) distribution of any circular, handbill, placard, or booklet; (c) soliciting memberships or contributions for private, civic, public or charitable purposes; (d) parading, picketing, or demonstrating; and (e) failing to follow the provisions of this Declaration relating to the use of the Health Club Parcel or the Remainder Parcels or any part thereof.

1.18. Restore or Restoration. “**Restore**” or “**Restoration**” means the repair, restoration or rebuilding of any Improvement or any part thereof following any Taking, damage to or destruction of the same, to as nearly as possible to its size, type and character as existed immediately prior to such Taking, damage or destruction, in accordance with all Legal Requirements, together with any temporary repairs and property protection pending completion of the work and with any Alterations permitted by (including by consent obtained pursuant to) this Declaration.

1.19. Taking. “**Taking**” means a taking of all or any part of the City Parcel, the Health Club Parcel or the Remainder Parcels, or any interest therein or right accruing thereto, including, without limitation, any right of access thereto existing on the date of this Declaration, pursuant to exercise of the right of condemnation or eminent domain. The Taking shall be deemed to occur on the date that the condemning authority takes possession.

2. Easements.

2.1. Cross Access and Utility Easement. Declarant hereby declares and grants for the benefit of each of the Parties, as an appurtenance to their respective Parcels, perpetual, non-exclusive and reciprocal easements over, under, through and across those portions of the City Parcel, the Health Club Parcel and the Remainder Parcels as depicted and legally described as the Cross Access and Utility Easement and as located on **Exhibit D** attached hereto (the “**Cross Access and Utility Easement Areas**”) for (i) the installation, maintenance, repair and replacement of private utilities, including without limitation fiber optic lines and related utilities, and (ii) vehicular and pedestrian ingress and egress to and from public streets or highways to and from the City Parcel, the Health Club Parcel and the Remainder Parcels.

2.2. Monument Sign 1 Easement. Declarant hereby declares and grants for the benefit of the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, as an appurtenance to their respective Parcels, perpetual and non-exclusive easements over that portion of Outlot A of the Remainder Parcels as depicted and legally described as the Monument Sign 1 Easement and as located on **Exhibit E** attached hereto (the “**Monument Sign 1 Easement Area**”) for (i) the illumination, construction and placement of multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

2.3. Monument Sign 2 Easement. Declarant hereby declares and grants for the benefit of the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, as an appurtenance to their respective Parcels, perpetual and non-exclusive easements over that portion of the City Parcel as depicted and legally described as the Monument Sign 2 Easement and as located on **Exhibit F** attached hereto (the “**Monument Sign 2 Easement Area**”) for (i) the illumination, construction and placement of a multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

2.4. Monument Sign 3 Easement. Declarant hereby declares and grants for the benefit of the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, as an appurtenance to their respective Parcels, perpetual and non-exclusive easements over that portion of Outlot C of the Remainder Parcels as depicted and legally described as the Monument Sign 3 Easement and as located on **Exhibit G** attached hereto (the “**Monument Sign 3 Easement Area**”) for (i) the illumination, construction and placement of a multi-tenant monument sign, and (ii) accessing said multi-tenant monument sign for the purpose of maintaining, replacing and repairing the multi-tenant monument sign and any panels affixed thereto.

2.5. Life Time Signage Easement. Declarant hereby declares and grants for the benefit of the Owner of the Health Club Parcel and LT, as an appurtenance to the Health

Club Parcel, a perpetual and non-exclusive easement over those portions of the Health Club Parcel, the City Parcel and the Remainder Parcels as depicted and legally described as the Life Time Signage Easement and as located on **Exhibit H** attached hereto (the “**Life Time Signage Easement Area**”) for (i) the illumination, construction and placement of a monument sign, and (ii) accessing said monument sign for the purpose of maintaining, replacing and repairing the monument sign and any panels affixed thereto, if any.

2.6. Operator. Each Party hereby grants to Operator, and as applicable, Operator’s employees, contractors, service providers and consultants, the right and easement to enter upon the Parcels as may be reasonably necessary from time to time to perform Operator’s obligations under this Declaration.

2.7. No Dedication. Nothing in this Article 2 shall be deemed to be a gift or dedication of any portion of the Health Club Parcel or the Remainder Parcels to the general public, and the grantor of an easement or license shall be entitled to make such temporary closures as may be reasonably necessary to avoid creation of any public rights.

2.8. Temporary Construction Easements; Perpetual Easement to Operator. Declarant hereby grants and declares for the benefit of the Operator, the Owner of the City Parcel, the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, as an appurtenance to each Parcel, temporary, non-exclusive and reciprocal easements for the purpose of constructing the initial improvements, betterments and/or facilities located within (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area to the extent such improvements, betterments and/or facilities do not already exist as of the date hereof, which easements shall automatically expire upon the completion of said improvements, betterments and/or facilities or such earlier time as may be designated by the Owner of the Health Club Parcel. Notwithstanding the foregoing, if not sooner terminated, the easements granted pursuant to this Section 2.5 shall automatically terminate and be of no further force or effect as of January 1, 2026. Each Owner shall indemnify, defend and hold harmless the Owner and the Occupants of the other Parcel from any claims, causes of action, damages, and injuries arising from construction activities performed by or on behalf of such Owner and shall not permit any mechanics liens to accrue against the other Parcel. In addition, Declarant hereby declares a perpetual easement in gross to the Operator (and Operator’s employees, contractors, service providers and consultants) to operate, maintain, repair, reconstruct, and replace the improvements, betterments and/or facilities located and constructed within (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area, and the Operator shall indemnify, defend and hold harmless the Parties’ Parcels from any claims, causes of action, damages, and injuries arising from such activities and shall not permit any mechanics liens to accrue against either Parcel.

3. Restrictions and Covenants.

3.1. Prohibited Uses. Except with the prior written consent of (i) LT Owner so long as LT Owner owns any portion of the Remainder Parcels, and (ii) the Occupant of the Health Club Parcel, no portion of the Remainder Parcels may be used for any of the uses or purposes set forth in **Exhibit I** attached hereto.

3.2. Maintenance of Improvements on each Parcel. Except for the construction and maintenance of the improvements, betterments and facilities within (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area, which shall be maintained by the Operator, each Owner shall, at its sole cost and expense, maintain all Improvements, betterments and facilities on such Owner's Parcel including but not limited to, stormwater ponds, sidewalks, parking areas, lighting, and landscaping located on such Owner's Parcel in good order, condition, and repair. Each Parcel shall have parking that is in compliance with applicable Legal Requirements, without variance. Parcels shall not share any parking.

3.3. Hazardous Materials. No Party or Occupant shall use, or permit the use of Hazardous Materials in, on, or about its Parcel, except in the ordinary course of its usual business operations conducted thereon, and any such use shall at all times be in compliance with all Legal Requirements (including Environmental Laws). Each Party and Occupant agrees to defend, protect, indemnify and hold harmless each other from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including, without limitation, costs of investigation, remedial response, and reasonable attorneys' fees and costs of suit, arising out of or resulting from any Hazardous Materials used or permitted to be used by such indemnifying Party or Occupant, whether or not in the ordinary course of business, including (without limitation) Hazardous Materials used or permitted to be used. Without limiting the foregoing, for the purpose of this Section 3.3, the term (a) "**Hazardous Materials**" shall mean: petroleum products, asbestos, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any Environmental Law, and (b) "**Environmental Laws**" shall mean: all federal, state, county, municipal, local and other statutes, laws, ordinances and regulations that relate to or deal with human health or the environment, all as may be amended from time to time.

3.4. Prohibited Activities. Except with the prior written consent of the Occupant of the Health Club Parcel and the Owner of the Remainder Parcels, the following is prohibited in any part of the Health Club Parcel or the Remainder Parcels: civic, public or political activities, including without limitation, (a) exhibiting any placard, sign, or notice, (b) distribution of any circular, handbill, placard, or booklet, (c) soliciting memberships or contributions for private, civic, public or charitable purposes, and (d) parading, picketing, or demonstrating. No portion of the Parcels may be used for outdoor storage of any kind nor for the storage or disposal of garbage, refuse or debris (other than in trash enclosures and receptacles intended for such purposes). No freestanding

broadcasting towers nor telecommunication antennas shall be erected on any part of the Parcels; provided, however, that this restriction shall not prohibit the installation of concealed or interior rooftop antennas or antennas otherwise integrated into the design of the Health Club Parcel or the Remainder Parcels, wiring, metal or carbon fiber elements, and satellite dishes used to receive radio, television, or electromagnetic waves.

3.5. City Parcel. Notwithstanding anything to the contrary contained in this Declaration, the City Parcel shall only be used and maintained as a stormwater pond with related infrastructure and improvements to serve the development platted as Prestwick Place 23rd Addition, Dakota County, Minnesota and other properties for which the City Engineer determines there is sufficient capacity.

4. Construction, Maintenance and Repair.

4.1. Improvements and Parcels. Each Party shall, at its sole cost, take good care of the Improvements located on its Parcel(s) and its Parcel(s) and shall at all times keep the same in good order and condition, ordinary wear and tear excepted, make all necessary repairs thereto, exterior and structural, and keep the same in compliance with all Legal Requirements. While it is acknowledged and agreed that pursuant to the terms of this Declaration, no Party shall have an obligation to commence construction of any building on its Parcel, each Party agrees that once it has commenced construction of a building, such building will be accomplished and completed within a reasonable time. Upon commencement of construction, each Party covenants and agrees to diligently pursue completion of the construction. With respect to each building constructed on the Remainder Parcels, (a) each building shall have a parapet which fully screens any roof-top units so that such roof-top units are not visible from the second story of the building to be located on the Health Club Parcel and which is flush with the exterior wall elevation, (b) the rear of any building shall not face the Health Club Parcel; (c) trash enclosures shall be architecturally screened with materials matching the building and service doors to such enclosures shall not face the Health Club Parcel; (d) each building elevation shall have an exterior consisting of a combination of at least any three (3) of the following: brick, stone, Exterior Insulation Finishing Systems (EIFS), or glass, provided that no building elevation shall contain more than thirty percent (30%) EIFS; (e) no dock doors shall be permitted on any building, and roll-up doors shall not face the Health Club Parcel; (f) without limiting the foregoing, no buildings, structures, or improvements of any kind shall be constructed, installed, or erected without the prior written approval of LT Owner, for so long as it is a fee title Owner of any portion of the Remainder Parcels and/or the Occupant of the Health Club Parcel, of the site plan, landscape plan, building architecture, building elevations, and signage plan (which shall be generally consistent with the theme and architecture of the building elevations), which approval shall not be unreasonably withheld, and (g) until building construction commences on any portion of the Remainder Parcels, such Parcels shall be seeded with grass and shall be mowed and maintained to a height no greater than 6".

4.2. Maintenance of Cross Access and Utility Easement, Monument Sign 1 Easement, Monument Sign 2 Easement, Monument Sign 3 Easement and Life Time Signage Easement. Maintenance of any improvements, betterments and/or facilities constructed within or upon (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area shall be in compliance with all Legal Requirements and in accordance with Section 2 and Section 5 of this Declaration.

4.3. Repair; Standards. The term “repairs” as used in this Article 4 shall include, but not be limited to, all replacements and renewals and all necessary or appropriate alterations, additions and betterments, necessary or appropriate to put and keep the Improvements in good order, condition, and repair. The necessity for and adequacy of the repairs to any Improvements made or required to be made pursuant to this Article 4 shall be measured by the requirements of buildings of similar construction and age containing similar facilities that are prudently managed and operated with due regard for the value of the Health Club Parcel or the Remainder Parcels.

4.4 No changes. No Party may close, alter, amend, modify or change the City Parcel, (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area except in accordance with Section 9.4.

5. Cross Access and Utility Easement, Monument Sign 1 Easement, Monument Sign 2 Easement, Monument Sign 3 Easement, and Life Time Signage Easement; Maintenance Obligations.

5.1. Operator. Except as set forth in Section 5.3 below, Operator shall operate, manage, maintain, repair and replace the improvements, betterments and/or facilities constructed within or upon (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area in good condition in accordance with the terms and conditions of this Declaration. Operator will initially pay for the costs incurred pursuant to this Section 5.1, subject to reimbursement by the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, as provided herein. Notwithstanding the foregoing, if the Operator is the Occupant of the Health Club Parcel under the LT Lease, such reimbursement from the Owner of the Health Club Parcel shall be allocated pursuant to the terms of the LT Lease.

5.2. Allocable Share; Payments. For purposes of reimbursement to the Operator for the costs, fees and expenses associated with maintaining, managing, repairing and replacing the improvements, betterments and/or facilities constructed within or upon (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, and (iv) the Monument Sign 3 Easement Area,

or associated with (i) the Cross Access and Utility Easement, (ii) the Monument Sign 1 Easement, (iii) the Monument Sign 2 Easement, and (iv) the Monument Sign 3 Easement, the Owner of the Health Club Parcel shall be allocated and assessed 50% of these costs and the Owner of the Remainder Parcels shall be allocated and assessed the remaining 50% of these costs (collectively, the “**Allocable Shares**”). The Owner of the Health Club Parcel and the Owner of the Remainder Parcels shall pay their respective Allocable Share to the Operator within thirty (30) days of receipt of invoices for such expenses noting the Allocable Shares. Further, upon the conveyance of each of the Remainder Parcels (or any portion thereof), each applicable successor-in-interest to all or any portion of a Remainder Parcel shall assume the obligation to pay its proportionate share of the Allocable Share for the Remainder Parcels based upon the relative land area that such successor’s parcel bears to the total area of the Remainder Parcels.

5.3. City Parcel. Notwithstanding anything to the contrary contained in this Declaration, the City shall, at its sole cost and expense, operate, manage, maintain, repair and replace the improvements, betterments and/or facilities constructed within or upon the City Parcel, including without limitation the storm water pond(s) and related infrastructure and improvements, in good condition and repair and as soon as the need therefor arises.

5.4. Life Time Signage Easement; Payments. For purposes of reimbursement to the Operator for the costs, fees and expenses associated with maintaining, managing, repairing and replacing the improvements, betterments and/or facilities constructed within or upon the Life Time Signage Easement Area or associated with the Life Time Signage Easement, the Owner of the Health Club Parcel shall be allocated and assessed 100% of these costs (the “**Life Time Signage Costs**”). The Owner of the Health Club Parcel shall pay the Life Time Signage Costs to the Operator within thirty (30) days of receipt of invoices for such expenses noting the Life Time Signage Costs. Notwithstanding the foregoing, if the Operator is the Occupant of the Health Club Parcel under the LT Lease, such reimbursement from the Owner of the Health Club Parcel shall be allocated pursuant to the terms of the LT Lease.

6. Taxes and Assessments. Each Party shall pay, or cause to be paid prior to delinquency, all taxes and assessments with respect to its Parcel and Improvements, and any personal property owned or leased by such Party, provided that if the taxes or assessments or any part thereof may be paid in installments, such Party may pay each such installment as and when the same becomes due and payable. Nothing contained in this Article 6 shall prevent any Party from contesting at its cost and expense any such taxes and assessments with respect to its property in any manner such Party elects, so long as such contest is maintained with reasonable diligence and in good faith. At the time as such contest is concluded (allowing for appeal to the highest appellate court) or earlier if required by law, the contesting Party shall pay all such taxes and assessments determined to be owing, together with all interest, penalties and costs thereon.

7. Casualty; Taking.

7.1 Damage or Destruction; Taking.

7.1.1 Damage/Taking to Parcels Generally. In the event of any loss or damage from a casualty to all or any part of the Health Club Parcel or the Remainder Parcels (including in the event of a Taking), other than (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area, each Party shall, within one hundred twenty (120) days of the date of such damage, determine whether to Restore its Improvements (with insurance proceeds and/or at its own expense to the extent that the replacement cost of such damage is not sufficiently insured), and notify the other Parties of its decision. If no notice electing to Restore is given to the other Parties within such one hundred twenty (120) day period, the Party failing to send such notice shall be deemed to have elected not to Restore its Improvements. If any Party elects to Restore its Improvements, such Party shall proceed with diligence to Restore its Improvements. If any Party elects not to Restore its Improvements, it shall nevertheless promptly clean up the affected Improvements, remove debris, and remove or repair any damaged building frameworks and outer shells therefrom and make such framework and outer shells compatible with those portions of the Improvements remaining undamaged or which will be Restored.

7.1.2 Damage to Easement Areas. In the event of any loss or damage from a casualty to all or any part of (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area, the (a) the Cross Access and Utility Easement, (b) the Monument Sign 1 Easement, (c) the Monument Sign 2 Easement, (d) the Monument Sign 3 Easement, and (e) the Life Time Signage Easement, and improvements, betterments and facilities therein shall be fully restored by the applicable Owner(s) of the Parcel(s) on which the damaged easement area(s) are located, and the cost of such restoration shall be paid by such Owner's insurance proceeds and/or at its own expense to the extent that the replacement cost is not sufficiently insured.

7.1.3 Taking of Easement Areas. In the event of a Taking of all or any part of the (i) the Cross Access and Utility Easement Areas, (ii) the Monument Sign 1 Easement Area, (iii) the Monument Sign 2 Easement Area, (iv) the Monument Sign 3 Easement Area, and (v) the Life Time Signage Easement Area, unless otherwise agreed to by the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, the Owner of the Health Club Parcel and the Owner of the Remainder Parcels shall use any compensation received for the Taking of such easement area(s) in accordance with their Allocable Shares

to restore, and as necessary, relocate such easement area(s) so that such easements can be operated for their intended purpose.

7.2 Effect on Allocable Share. The Allocable Share of a Party shall not be affected by any loss or damage to its Improvements, whether or not Restored.

7.3 City Parcel.

7.3.1 Damage to City Parcel. Notwithstanding anything to the contrary set forth in this Declaration, in the event of any loss or damage to all or any part of the City Parcel, the City shall promptly Restore all improvements, betterments and facilities within the City Parcel at the City's sole cost and expense.

7.3.2 Taking of City Parcel. In the event of a Taking of all or any part of the City Parcel, unless otherwise agreed to by the City, the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, the City shall use any compensation received for the Taking of such area(s) to restore such area(s) so that such area(s) can be operated for their intended purpose, or if restoration is not feasible, as determined by the City, the Owner of the Health Club Parcel and the Owner of the Remainder Parcels, the foregoing Parties shall cooperate to relocate the stormwater pond with related infrastructure and improvements to serve the development platted as Prestwick Place 23rd Addition, Dakota County, Minnesota.

8. Default.

8.1. Event of Default. The occurrence of any one or more of the following events shall constitute an **"Event of Default"** by the non-performing Party (the **"Defaulting Party"**):

8.1.1 The failure to make any payment required to be made hereunder within fifteen (15) days after receipt of written notice that a payment was not paid when due, or

8.1.2. The failure to observe or perform any of the covenants, conditions or obligations of this Declaration within thirty (30) days after notice by the Operator or Owner of the Health Club Parcel or the Owner of the Remainder Parcels specifying the nature of the default claimed (unless the claimed default cannot reasonably be cured within such 30-day period, in which event no default shall have occurred so long as such Party commences such cure within such 30-day period and thereafter diligently pursues such cure to completion).

8.2. Self-Help. With respect to any Event of Default, the Operator or Owner of the Health Club Parcel or Owner of the Remainder Parcels shall have the right, but not the

obligation, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the Defaulting Party; provided, however, that in the event the default shall constitute an emergency condition, the Operator or Owner of the Health Club Parcel or Owner of the Remainder Parcels, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances or, if necessary in the case of emergency, without advance notice, so long as notice is given as soon as possible thereafter. To effectuate any such cure, the Operator or Owner of the Health Club Parcel or Owner of the Remainder Parcels shall have the right to enter upon the Parcel and Improvements of the Defaulting Party to perform any necessary work or furnish any necessary materials or services to cure the default of the Defaulting Party. Each Party shall be responsible for the default of its Occupants. In the event the Operator or Owner of the Health Club Parcel or the Owner of the Remainder Parcels shall cure a default, the Defaulting Party shall reimburse the non-defaulting Party for all out-of-pocket costs and expenses incurred in connection with such curative action, plus (a) ten percent (10%) thereof as compensation for administration, overhead and other non-out-of-pocket costs, and (b) interest at the Interest Rate as provided herein, within thirty (30) days of receipt of an invoice therefor together with reasonable documentation supporting the expenditures made.

8.3. Lien. After failure to timely pay any Allocable Share and/or interest accruing pursuant to Section 8.2, such amounts shall constitute a lien against the Defaulting Party's Parcel and Improvements. The lien shall attach and take effect only upon, and have priority from and after, recordation of a claim of lien against the Parcel in question in the office of the County Recorder for Dakota County, Minnesota by the Operator or Owner of the Health Club Parcel or the Owner of the Remainder Parcels making the claim. The claim of lien shall include the following:

- (a) The name of the lien claimant;
- (b) A statement concerning the basis for the claim of lien and identifying the lien claimant;
- (c) An identification of the Party or reputed Party for the Parcel and Improvements against which the lien is claimed;
- (d) A description of the Parcel against which the lien is claimed;
- (e) A description of the work performed which has given rise to the claim of lien and a statement itemizing the amount thereof; and
- (f) A statement that the lien is claimed pursuant to the provisions of this Declaration, reciting the document number and date of recording of this Declaration. The notice shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the Party against whom the lien is claimed, by personal service or by mailing pursuant to the notice provisions

hereof. The lien so claimed shall attach from the date of recording solely in the amount claimed thereby and may be enforced in any judicial proceeding allowed by law, including, without limitation, suit in the nature of a suit to foreclose a mortgage or mechanic's lien under the applicable provisions of the law of the State of Minnesota.

8.4. Enforcement. The Operator or Owner of the Health Club Parcel or Owner of the Remainder Parcels shall have the right to prosecute any proceedings at law or in equity against any Defaulting Party violating or attempting to violate or defaulting upon any of the provisions contained in this Declaration, and to recover damages for any such violation or default. Such proceeding shall include the right to restrain by injunction, without the necessity of posting any bond or other security any violation or threatened violation by another of any of the terms, covenants, or conditions of this Declaration, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to any Party under this Declaration or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

8.5. Interest. If at any time a Party shall fail to pay any sum payable hereunder to another within five days (5) after the due date, such delinquent Party shall pay interest on such amount from the due date to and including the date such payment is received by the party entitled thereto, at the Interest Rate.

9. Miscellaneous.

9.1. Relationship of Parties. No provision of this Declaration and no action taken pursuant hereto shall create any relationship between the Parties other than as specifically set forth herein.

9.2. Headings; Interpretation. The language in this Declaration shall be construed simply according to its generally understood meaning, and not strictly for or against any Party and no interpretation shall be affected by which party drafted any part of this Declaration. Whether or not expressly provided where such term appears in this Declaration, the term "include" (and any variation thereof) is not limiting and instead means "including but not limited to" and the term "sole" or "absolute" discretion means a party's sole, unqualified and absolute discretion. The headings to the Articles and Sections of this Declaration are incorporated for convenience only and shall have no effect upon the construction or interpretation of this Declaration.

9.3. Time. Time is of the essence of this Declaration and each and all of its provisions.

9.4. Amendment or Modification. This Declaration and any of the rights, licenses and easements created hereby may be terminated or amended by an instrument duly executed by the Owner of each Parcel, the current Occupant of the Health Club Parcel and the holder of any mortgage on the fee title of each Parcel and the holder of any certificate of sale arising from foreclosure of any such mortgage, and no other party need join in or consent to any such termination or amendment to make the same effective, and all such parties shall be bound by any amendment duly adopted hereunder provided that said amendment is duly recorded with in the Real Property Records of Dakota County, Minnesota. Any purported amendment or termination not executed or consented to by all of the parties whose execution or consent is required under the term of this Section 9.4 shall be of no force or effect.

9.5. Attorney's Fees. In any action brought by any Party to this Declaration in enforcing the terms and conditions hereof, the prevailing party in an adjudicated dispute shall be entitled to recover its reasonable attorneys' fees, at the hourly rate in effect for the City's appointed legal counsel, and costs from the non-prevailing party.

9.6. Law Applicable. This Declaration shall be governed by and construed under the laws of the State of Minnesota.

9.7. Merger Not Intended. Common ownership of any Parcels or Improvements shall not cause this Declaration to be extinguished by operation of merger in whole or in part.

9.8. Commercially Reasonable. With respect to matters arising under this Declaration, each Party and Occupant shall act in a commercially reasonable manner except when another standard is expressly provided.

9.9. Run With the Land; Term. Declarant does hereby declare that the Parcels are, and shall be, held, transferred, sold, conveyed and occupied subject to the restrictions, easements and covenants of this Declaration, which restrictions, easements and covenants (a) are for the purpose of protecting the value, desirability and amenities of the Health Club Parcel and the Remainder Parcels; (b) shall operate as equitable covenants, restrictions and reservations, that shall run with each Parcel and be binding on all parties having any right, title or interest in the same, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each of such other parties' heirs, personal representatives, successors and assigns; and (c) are imposed upon each Parcel, respectively, as a servitude in favor of the other Parcel. This Declaration shall remain in effect for an initial term of thirty (30) years and will automatically continue for ten (10) year renewal terms.

9.10. Notices. Any notice, demand, request, consent, approval or other communication required or permitted under this Declaration shall be (a) in writing, and (b) addressed to each party as provided below, and (c) deemed to have been given upon delivery (or rejection by the addressee) when (i) personally delivered, (ii) sent by electronic

mail (provided that in addition to the email, the notifying party also provides notice by one of the other acceptable means hereunder), (ii) sent by certified or registered mail, postage prepaid, return receipt requested, or (iii) sent by a recognized overnight mail service; provided, however, that in the case of a notice of payment default, the notice will be deemed given upon receipt (or rejection by the addressee).

City: City of Rosemount
Attn: City Administrator
2875 145th Street West
Rosemount, MN 55068-4997
Email: Logan.Martin@ci.rosemount.mn.us

Rosemount: Rosemount Port Authority
Attn: City Administrator
2875 145th Street West
Rosemount, MN 55068-4997
Email: Logan.Martin@ci.rosemount.mn.us

LT Owner: LTF Real Estate Company, Inc.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Aaron Koehler
Email: akoehler@lt.life

with a copy to:

LTF Real Estate Company, Inc.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Kari Broyles
Email: kbroyles@lt.life

Operator: LTF Lease Company, LLC.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Kari Broyles
Email: kbroyles@lt.life

with a copy to:

LTF Lease Company, LLC
2900 Corporate Place
Chanhassen, MN 55317
Attn: Property Management
Email: propertymanagement@lt.life

Also, with respect to successors-in-interest to the Remainder Parcels, to the addresses provided by such successors.

9.11. Severability. If any term of this Declaration or any application thereof shall be invalid or unenforceable, then the remainder of this Declaration and any other application of such term shall not be affected thereby.

9.12. Limitation on Liability. Each Party for any part of the Health Club Parcel or the Remainder Parcels shall be liable under this Declaration only for matters that arise during such Party's period of ownership or their interest in the Health Club Parcel or the Remainder Parcels in question; provided, however, that such Party has sent notice of the new owner together with the relevant contact information for said new owner to the other Party.

9.13. Estoppels. Each Party, within fifteen (15) days of a written request from any other Party, shall execute, acknowledge and deliver an estoppel certificate, in a mutually acceptable form, certified to such requesting Party (or its designated party), without charge, certifying that (a) this Declaration is in full force and effect, without modification (or if there have been modifications, identifying the modifications); (b) there are no existing defaults nor does any set of facts exist which with the passage of time or the giving of notice or both would constitute a default (or ifso, specifying the nature and extent thereof); and (c) such other information concerning the status of Parcels as may be reasonably requested.

9.14. Force Majeure. Owners shall be excused from performing any non-monetary obligation set forth in this Declaration during the period the performance of such non-monetary obligation is prevented or delayed by a weather event or other act of the elements, fire, earthquake, flood, explosion, war, invasion, insurrection, riot, malicious mischief, vandalism, larceny, inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, orders of governmental authorities, pandemic, epidemic or any other cause reasonably beyond the control of the Owner that is prevented from or delayed in carrying out such non-monetary obligation.

9.15. Mortgage Subordination. Any mortgage or deed of trust that becomes effective after the recording of this Declaration and affects any Parcel shall at all times be subject and subordinate to the terms of this Declaration, and any party foreclosing any such mortgage or deed of trust, or acquiring title by deed in lieu of foreclosure or trustee sale in connection with such mortgage or deed of trust, shall acquire title subject to all the terms and conditions of this Declaration.

9.16. Non-Waiver. The failure of any Owner to insist upon strict performance of any of the terms, covenants or conditions of this Declaration shall not be deemed a waiver

of any rights or remedies which such Owner may have hereunder under applicable Legal Requirements or equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

9.17. Signage. Notwithstanding anything to the contrary contained in this Declaration, in no event shall any Owner, Occupant, Permittee or other party install, place, display or allow any installation, placement or display of any signage or banner of any kind on the Remainder Parcels whose use is or would be excluded under this Declaration.

9.18. Insurance and Indemnification. The Owner of the Health Club Parcel and the Owner of the Remainder Parcels shall maintain or cause to be maintained, in full force and effect, commercial general liability insurance on their respective Parcels, in an amount not less than Two Million Dollars (\$2,000,000) per occurrence, Four Million Dollars (\$4,000,000) in the aggregate. Such insurance shall include the following provisions: (a) the policy may not be canceled or materially reduced in amount or coverage without at least thirty (30) days' prior written notice by the insurer to the other Owner(s); (b) the policy shall name the other Owner(s) as additional insureds; and (c) the policy shall provide for severability of interests.

The Owner of the Health Club Parcel covenants and agrees to indemnify, defend and hold harmless the Owner of the Remainder Parcels, its Occupants and the Operator from and against all claims, actions, costs, expenses and liabilities (including reasonable attorneys' fees and costs of suit incurred in connection with any of the foregoing), to the extent arising from or as a result of the injury to or death of any one or more natural persons, or damage to the property of any one or more persons caused by the negligence or willful wrongful act of the Owner of the Health Club Parcel or anyone for whom the Owner of the Health Club Parcel is responsible under this Declaration or applicable Legal Requirements, including Occupants.

The Owner of the Remainder Parcels covenants and agrees to indemnify, defend and hold harmless the Owner of the Health Club Parcel, its Occupants and the Operator from and against all claims, actions, costs, expenses and liabilities (including reasonable attorneys' fees and costs of suit incurred in connection with any of the foregoing), to the extent arising from or as a result of the injury to or death of any one or more natural persons, or damage to the property of any one or more persons caused by the negligence or willful wrongful act of the Owner of the Remainder Parcels or anyone for whom the Owner of the Remainder Parcels is responsible under this Declaration or applicable Legal Requirements, including Occupants.

(Signature Pages Follow)

**Signature Page
to
Declaration of Easements and Covenants**

IN WITNESS WHEREOF, the Rosemount Port Authority has caused this Declaration to be duly executed in its name and behalf as of the date first above written.

DECLARANT:

Rosemount Port Authority, a Minnesota body
corporate and politic

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF DAKOTA)

The foregoing instrument was acknowledged before me this _____ day of June, 2023, by _____ and _____, as _____ and _____, respectively, of the Rosemount Port Authority, a Minnesota body corporate and politic, for and on behalf of said body.

Notary Public

Signature Page
to
Declaration of Easements and Covenants

IN WITNESS WHEREOF, LTF Real Estate Company, Inc., has caused this Declaration to be duly executed in its name and behalf as of the date first above written.

DECLARANT:

LTF REAL ESTATE COMPANY, INC., a
Minnesota corporation

By: _____

Name: _____

Its: _____

STATE OF MINNESOTA)
) ss.
COUNTY OF CARVER)

The foregoing instrument was acknowledged before me this ____ day of June, 2023, by _____, as _____ of LTF Real Estate Company, Inc., a Minnesota corporation, for and on behalf of said corporation.

Notary Public

**Signature Page
to
Declaration of Easements and Covenants**

IN WITNESS WHEREOF, the City of Rosemount, Minnesota, has caused this Declaration to be duly executed in its name and behalf as of the date first above written.

DECLARANT:

CITY OF ROSEMOUNT, MINNESOTA, a
Minnesota municipal corporation

By: _____
Name: _____
Its: Mayor

By: _____
Name: Erin Fasbender
Its: City Clerk

STATE OF MINNESOTA)
) SS:
COUNTY OF DAKOTA)

The foregoing instrument was acknowledged before me this ____ day of June, 2023, by _____, the Mayor and by Erin Fasbender, the City Clerk of the City of Rosemount, Minnesota, a Minnesota municipal corporation, on behalf of the City.

Notary Public

EXHIBIT A
to
Declaration of Easements and Covenants,

Health Club Parcel

Lot 1, Block 1, Prestwick Place 23rd Addition, according to the recorded plat thereof, Dakota County, Minnesota.

EXHIBIT B
to
Declaration of Easements and Covenants

Remainder Parcels

Outlots A and C, Prestwick Place 23rd Addition, according to the recorded plat thereof, Dakota County, Minnesota.

EXHIBIT C
to
Declaration of Easements and Covenants

City Parcel

Outlot B, Prestwick Place 23rd Addition, according to the recorded plat thereof, Dakota County, Minnesota.

EXHIBIT D
to
Declaration of Easements and Covenants

Cross Access and Utility Easement

Those parts of Lot 1, Block 1, Outlot A, Outlot B and Outlot C, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota, described as follows:

Beginning at the southwest corner of said Outlot A; thence North 00 degrees 27 minutes 45 seconds East, assumed bearing along the west line of said Outlot A, a distance of 25.69 feet; thence southeasterly along a non-tangential curve, concave to the northeast, having a central angle of 28 degrees 12 minutes 42 seconds, a radius of 84.33 feet for an arc distance of 41.52 feet, the chord of said curve bears South 75 degrees 53 minutes 39 seconds East; thence on a bearing of East, tangent to said curve, a distance of 82.94 feet; thence North 86 degrees 18 minutes 37 seconds East, a distance of 125.34 feet; thence on a bearing of East, a distance of 40.48 feet; thence on a bearing of North, a distance of 18.70 feet; thence northeasterly along a non-tangential curve, concave to the northwest, having a central angle of 72 degrees 39 minutes 40 seconds, a radius of 55.33 feet for an arc distance of 70.17 feet, the chord of said curve bears North 43 degrees 30 minutes 31 seconds East; thence northeasterly along a reverse tangential curve, concave to the southeast, having a central angle of 18 degrees 43 minutes 06 seconds, a radius of 419.50 feet for an arc distance of 137.05 feet; thence North 25 degrees 53 minutes 47 seconds East, tangent to said curve, a distance of 278.57 feet; thence North 18 degrees 01 minute 00 seconds West, a distance of 14.07 feet to the northerly line of said Outlot A; thence southeasterly along said northerly line, on a non-tangential curve, concave to the southwest, having a central angle of 01 degree, 21 minutes 24 seconds, a radius of 800.00 feet for an arc distance of 18.94 feet, the chord of said curve bears South 65 degrees 01 minute 58 seconds East; thence South 64 degrees 21 minutes 16 seconds East, along said northerly line and along the northerly line of said Lot 1, Block 1, tangent to said curve, a distance of 40.12 feet; thence South 25 degrees 38 minutes 44 seconds West, a distance of 240.33 feet; thence southerly along a tangential curve, concave to the east, having a central angle of 28 degrees 02 minutes 21 seconds, a radius of 348.33 feet for an arc distance of 170.46 feet, the chord of said curve bears South 11 degrees 37 minutes 33 seconds West; thence South 10 degrees 40 minutes 21 seconds East, not tangent to said curve, a distance of 194.59 feet; thence southeasterly along a non-tangential curve, concave to the northeast, having a central angle of 73 degrees 52 minutes 02 seconds, a radius of 473.00 feet for an arc distance of 609.80 feet, the chord of said curve bears South 66 degrees 15 minutes 11 seconds East; thence North 76 degrees 48 minutes 47 seconds East, tangent to said curve, a distance of 200.74 feet to the easterly line of said Lot 1; thence southeasterly along said easterly line of said Lot 1 and the easterly line of said Outlot C, on a non-tangential curve, concave to the east, having a central angle of 04 degrees 38 minutes 30 seconds, a radius of 325.00 feet, for an arc distance of 26.33 feet, the chord of said curve bears South 12 degrees 57 minutes 10 seconds East; thence southerly along said easterly line on a reverse tangential curve, concave to the west, having a central angle of 04 degrees 36 minutes 50 seconds, a radius of 324.88 feet for an arc distance of 26.16 feet; thence South 77 degrees 46 minutes 06 seconds West, not tangent to said curve, a distance of 211.72 feet; thence northwesterly along a tangential curve, concave to the northeast, having a central angle of 64 degrees 20 minutes 09 seconds, a radius of 522.00 feet for an arc distance of 586.14 feet; thence North 37 degrees 53 minutes 45 seconds West, tangent to said curve, a distance of 152.27 feet; thence westerly along a

tangential curve, concave to the southwest having a central angle of 48 degrees 29 minutes 36 seconds, a radius of 105.00 feet for an arc distance of 88.87 feet; thence North 86 degrees 23 minutes 22 seconds West, tangent to said curve, a distance of 146.77 feet; thence North 89 degrees 59 minutes 51 seconds West, a distance of 75.74 feet; thence southwesterly along a tangential curve, concave to the southeast, having a central angle of 42 degrees 44 minutes 09 seconds, a radius of 70.32 feet for an arc distance of 52.45 feet to the west line of said Outlot B; thence North 00 degrees 27 minutes 45 seconds East along said west line, not tangent to said curve, a distance of 52.34 feet to the point of beginning.

EXHIBIT D Cont.

[attach depiction of Cross Access and Utility Easement Areas]

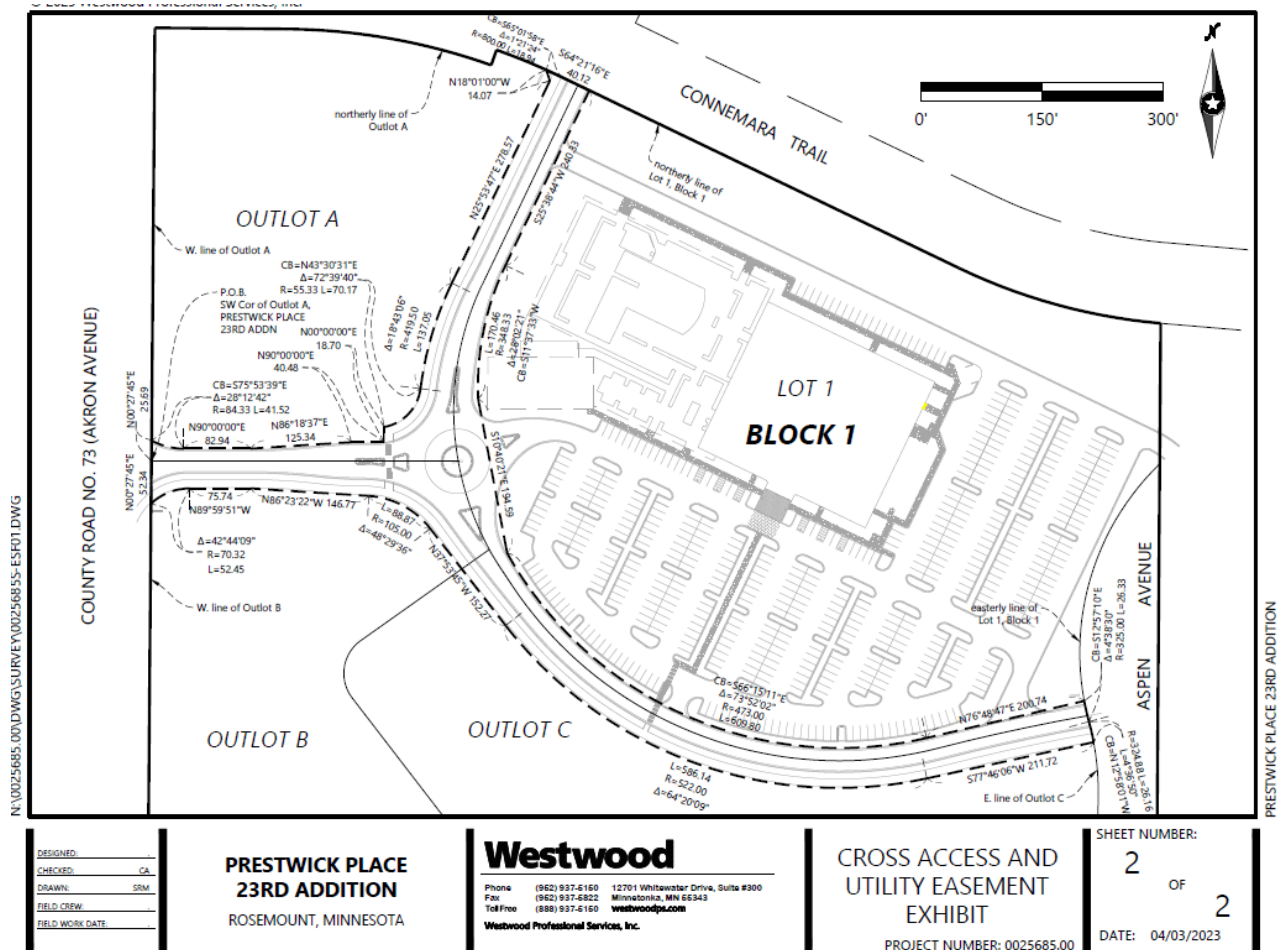


EXHIBIT E
to
Declaration of Easements and Covenants

Monument Sign 1 Easement

That part of Outlot A, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota, described as follows:

Commencing at the northeast corner of said Outlot A; thence North 64 degrees 21 minutes 16 seconds West, assumed bearing along the northerly line of said Outlot A, a distance of 24.45 feet; thence northwesterly along a tangential curve and along said northerly line, concave to the southwest having a central angle of 01 degree 21 minutes 24 seconds, a radius of 800.00 feet for an arc distance of 18.94 feet to the point of beginning; thence continuing northwesterly, along last described curve and along said northerly line, having a central angle of 00 degree 57 minutes 04 seconds, a radius of 800.00 feet for an arc distance of 13.28 feet; thence South 25 degrees 45 minutes 05 seconds West, not tangent to said curve, a distance of 29.00 feet; thence South 64 degrees 06 minutes 13 seconds East, a distance of 22.96 feet; thence North 25 degrees 53 minutes 47 seconds East, a distance of 19.35 feet; thence North 18 degrees 01 minute 00 seconds West, a distance of 14.07 feet to the point of beginning.

EXHIBIT E Cont.

[attach depiction of Monument Sign 1 Easement Area]

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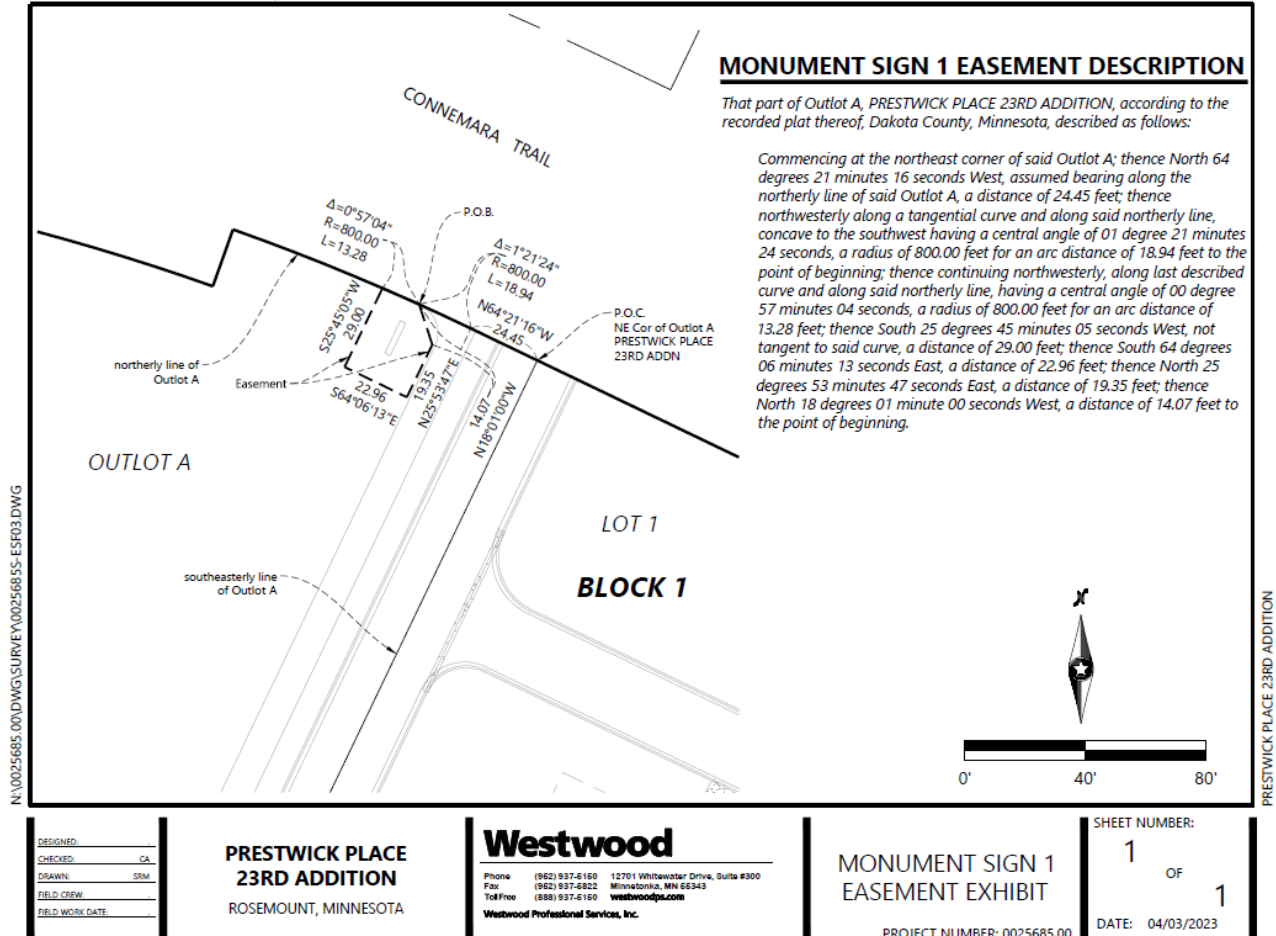


EXHIBIT F
to
Declaration of Easements and Covenants

Monument Sign 2 Easement

That part of Outlot B, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota, described as follows:

Commencing at the northwest corner of said Outlot B; thence South 00 degrees 27 minutes 45 seconds West, assumed bearing along the west line of said Outlot B, a distance of 52.34 feet to the point of beginning; thence continuing South 00 degrees 27 minutes 45 seconds West, along said west line, a distance of 20.08 feet; thence South 89 degrees 52 minutes 20 seconds East, a distance of 24.00 feet; thence North 00 degrees 07 minutes 40 seconds East, a distance of 34.64 feet; thence southwesterly along a non-tangential curve concave to the southeast, having a central angle of 22 degrees 56 minutes 35 seconds, a radius of 70.32 feet for an arc distance of 28.16 feet to the point of beginning, the chord of said curve bears South 58 degrees 44 minutes 18 seconds West and has chord length of 27.97 feet.

EXHIBIT F Cont.

[attach depiction of Monument Sign 2 Easement Area]

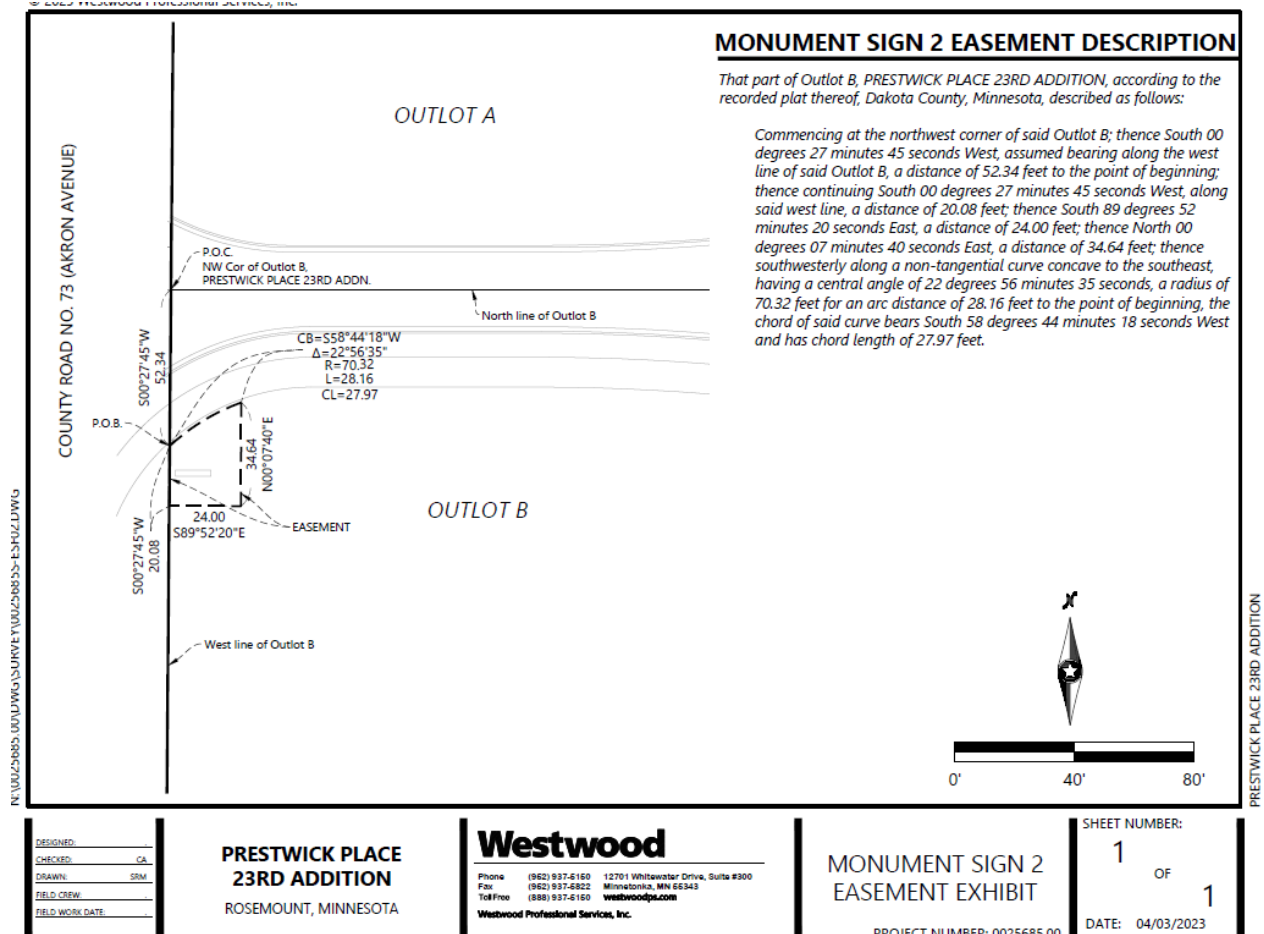


EXHIBIT G
to
Declaration of Easements and Covenants

Monument Sign 3 Easement

That part of Lot 1, Block 1, PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota, described as follows:

Commencing at the most southeasterly corner of said Lot 1; thence South 79 degrees 34 minutes 46 seconds West, assumed bearing along the southerly line of said Lot 1, a distance of 29.10 feet; thence North 06 degrees 28 minutes 54 seconds West, a distance of 17.46 feet to the point of beginning; thence continuing North 06 degrees 28 minutes 54 seconds West, a distance of 27.19 feet; thence North 83 degrees 31 minutes 06 seconds East, a distance of 26.28 feet to the easterly line of said Lot 1; thence southeasterly along a non-tangential curve and along said easterly line, concave to the east, having a central angle of 04 degrees 14 minutes 07 seconds, a radius of 325.00 feet for an arc distance of 24.02 feet, the chord of said curve bears South 08 degrees 30 minutes 52 seconds East and has a chord length of 24.02 feet; thence South 76 degrees 48 minutes 47 seconds West, not tangent to said curve, a distance of 27.32 feet to the point of beginning.

EXHIBIT G Cont.

[attach depiction of Monument Sign 3 Easement Area]

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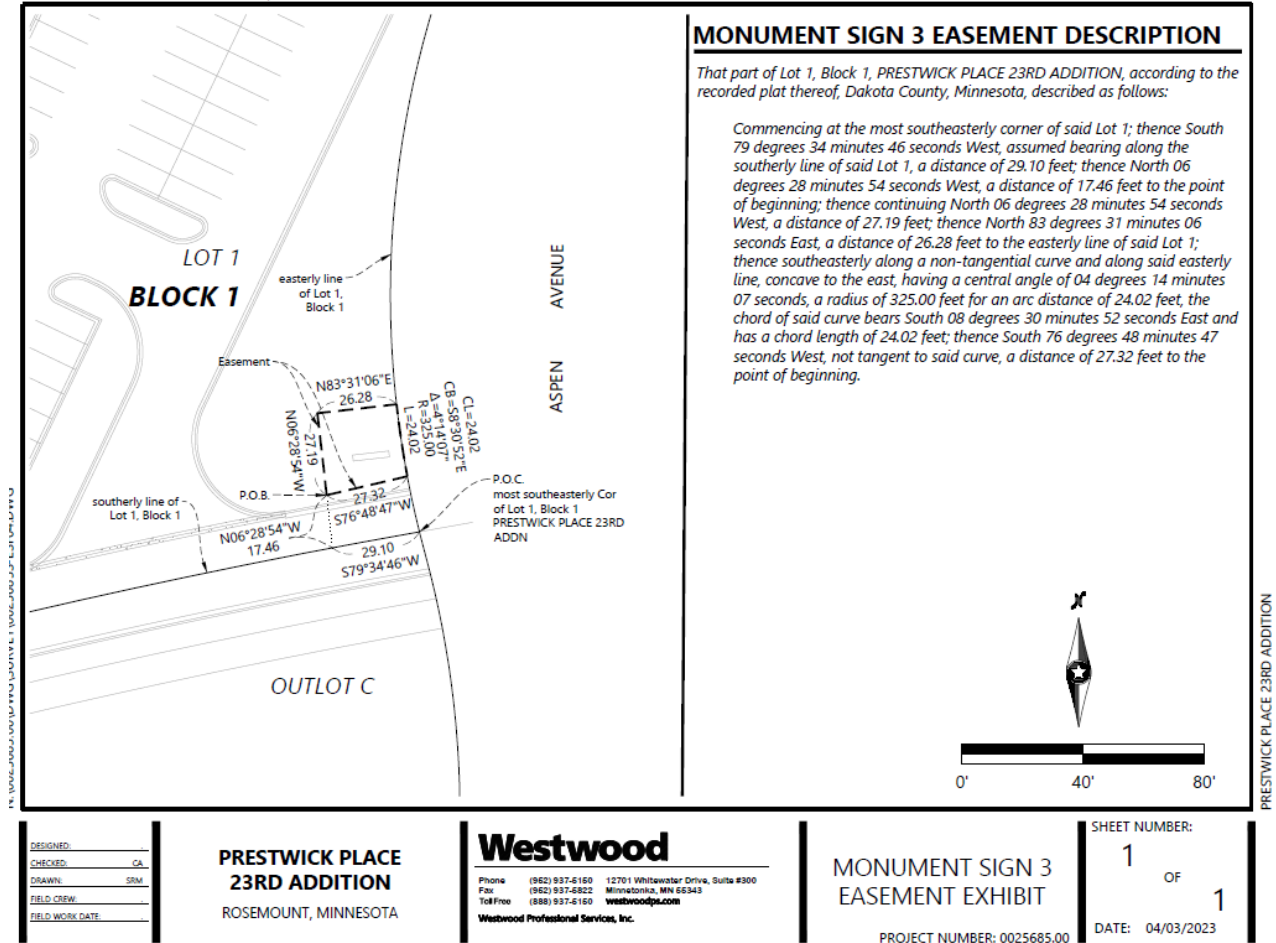


EXHIBIT H
to
Declaration of Easements and Covenants

Life Time Signage Easement

Those parts of Outlot A, Outlot B and Lot 1, Block 1 PRESTWICK PLACE 23RD ADDITION, according to the recorded plat thereof, Dakota County, Minnesota, lying within the circumference of a circle, having a radius of 17.00 feet, the center of said circle is described as follows:

Commencing at the northeast corner of said Outlot B; thence on a bearing of West, assumed bearing along the north line of said Outlot B, a distance of 1.37 feet to the center of said circle.

EXHIBIT H Cont.

[attach depiction of Life Time Signage Easement Area]

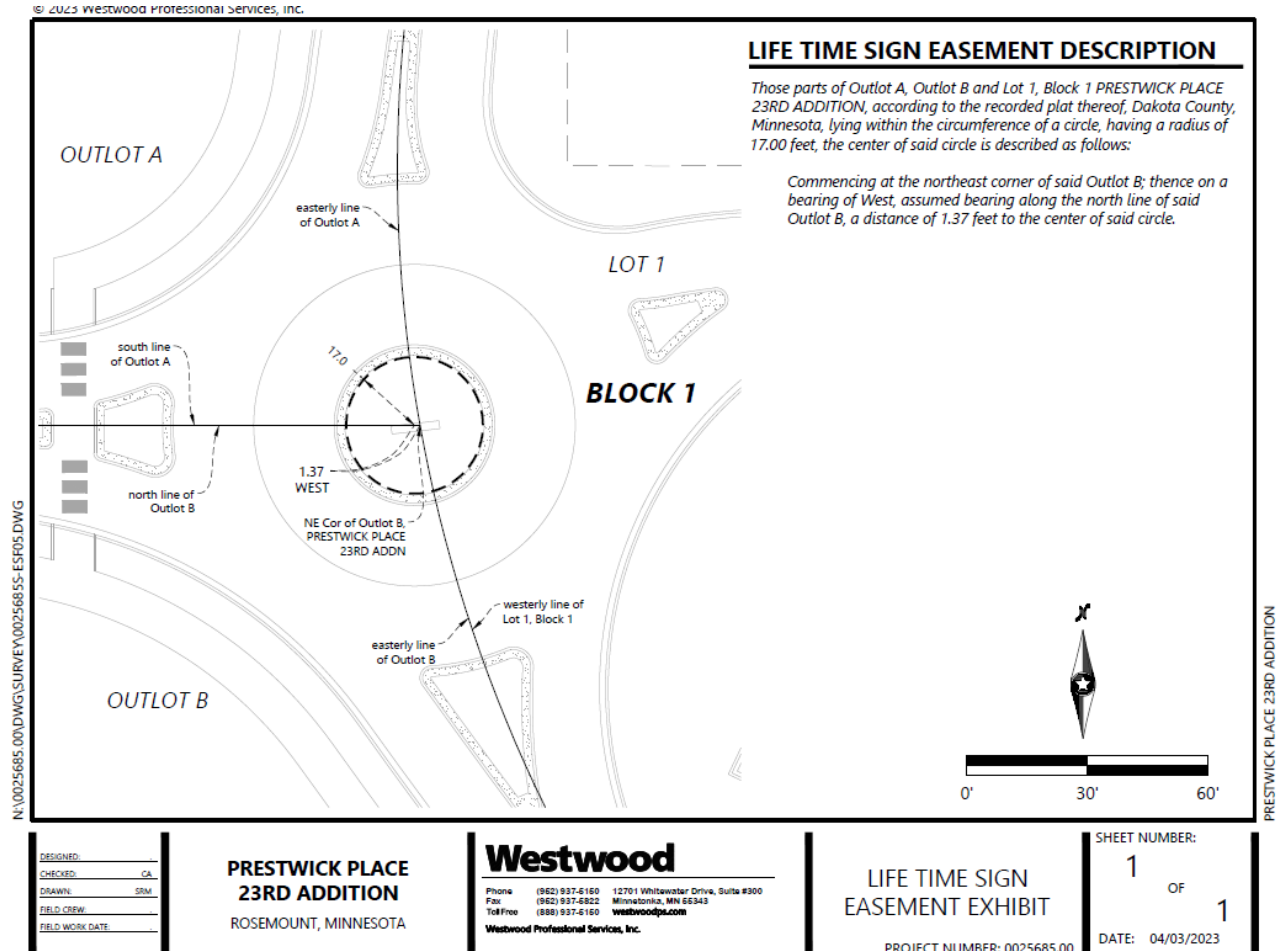


EXHIBIT I
to
Declaration of Easements and Covenants

Prohibited Uses and Purposes

No portion of the Remainder Parcels shall be used for any of the following uses or purposes:

(a) motor vehicle service, fuel or gas stations, motor vehicle repairs including without limitation any body and fender repair work, car washes, or the displaying, renting, leasing, or sale of any automobile, truck, boat, trailer or other motor or recreational vehicle that is not entirely conducted inside of a building;

(b) a venture whose primary business is operation of video or arcade games;

(c) adult book or video store;

(d) health or fitness club, gym or any commercial facility used for physical exercise or individual or group fitness or athletic training regardless of whether such business charges membership dues, class fees or any other arrangement;

(e) Yoga studio or facility;

(f) Pilates studio or facility,

(g) cycle studio or facility (e.g. SoulCycle),

(h) Barre studio or facility;

(i) any specialty fitness studio or facility;

(j) boutique gym, fitness training facility (e.g. Orange Theory);

(k) pickleball;

(l) hair salon or nail salon;

(m) day spa/spa, and/or any establishment that offers any or all of the services typically included in a day spa/spa, including, but not limited to, an operation that provides any of the following services massage therapy, hydrotherapy, facials, or body treatments,

(n) medi-spa;

(o) chiropractic;

(p) physical therapy;

- (q) sale of nutritional products or supplements;
- (r) weight loss clinic;
- (s) café or restaurant whose food offerings primarily consist of organic and/or healthy food offerings;
- (t) collaborative office, “co-working” or shared workspace use;
- (u) a pet store or overnight boarding pet daycare and/or facilities;
- (v) warehouse or industrial use;
- (w) self-storage facility;
- (x) fast food restaurant (e.g., McDonald’s);
- (y) any use with a drive-through other than (A) a coffee shop (for example, Starbucks or Caribou Coffee), (B) banking facilities, (C) cleaners, if otherwise permitted herein), or pharmacies (such as CVS or Walgreens);
- (z) liquor store;
- (aa) bar, restaurant or other establishment whose liquor sales exceed 15% of its gross revenues;
- (bb) convenience store;
- (cc) establishment for the sale of guns or other firearms;
- (dd) tattoo or piercing parlor;
- (ee) so-called “head shops,” which are defined as facilities primarily used for selling products intended to assist, aid, or used in conjunction with the consumption of illegal drugs;
- (ff) sale or provision of marijuana, whether for therapeutic, medicinal or other purposes;
- (gg) any public or private nuisance;
- (hh) any obnoxious odor except customary odors emanating from restaurants;
- (ii) any fire, explosion or other damaging or dangerous hazard, including the storage, display, or sale of explosives or fireworks;
- (jj) any distillation (other than so-called micro-brewing of beer), refining, smelting, agriculture or mining operations;

(kk) any mobile home or trailer court, labor camp, junk yard, stock yard or animal raising; provided, however, that, notwithstanding the foregoing, pet shops shall be permitted;

(ll) any drilling for and/or removal of subsurface substances;

(mm) any dumping of garbage or refuse, other than in enclosed receptacles intended for such purpose;

(nn) any cemetery, mortuary or similar service establishment;

(oo) any fire sale, bankruptcy sale (unless pursuant to a court order) or auction operation;

(pp) any church, synagogue, mosque or other place of worship or other religious use;

(qq) any entertainment, recreation or amusement use, whether directed to children or adults, including, but not limited to, any one or more of the following: theatre, skating rink, bowling alley, teenage discotheque, discotheque, dance hall, video game parlor, pool room, massage parlor, off-track betting facility, casino, card club, bingo parlor, facility containing gaming or gambling equipment, planned play environment, arcade games, amusement gallery, rides, video or redemption games, play for fun casino games, golf simulations, rodeo simulations, other sport simulations and carnival activities;

(rr) any school, training, or educational facility, including but not limited to: beauty schools, barber colleges, nursery schools, day cares, diet centers, reading rooms, places of instruction or other operations catering primarily to students or trainees rather than to customers; provided however, this prohibition shall not be applicable to on-site employee training by an occupant incidental to the conduct of its business, a learning center for children and teenagers such as Sylvan Learning Center, any school affiliated with an accredited public university, college, or junior college;

(ss) any second-hand or thrift stores, or flea markets;

(tt) any dry cleaning facilities utilizing hazardous substances with an on-premises plant; provided, however, that nothing contained herein shall preclude a drop-off/pick-up dry cleaning business as long as no cleaning services are conducted at such location;

(uu) warehousing or storage facilities of any kind unless incidental to another use permitted on the premises;

(vv) call center or similar use; and

(ww) use or occupancy of a building by a discount or reduced-price general or specialty retailer or merchandiser, including, but not limited to, Wal-Mart, K-Mart, Sam's Club, T. J. Maxx, or Marshall's.

(Above Space Reserved for Recording Information)

SITE DEVELOPMENT AGREEMENT

This Site Development Agreement (the “**Agreement**”) is made and entered into effective as of June ____, 2023, by and between the Rosemount Port Authority, a Minnesota body corporate and politic (“**Rosemount**”) and LTF Real Estate Company, Inc., a Minnesota corporation (“**LT Owner**”). In this Agreement, Rosemount and LT Owner each are referred to individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

A. The City of Rosemount (the “**City**”), as buyer, and Akron 42, LLC, as seller, have executed that certain Purchase and Sale Agreement dated April 5, 2022, as amended and assigned (the “**Purchase Agreement**”), pursuant to which the City contracted to acquire that certain tract of land with all easements, hereditaments and appurtenances belonging thereto, located at northwest corner of County Road 42 and Akron Avenue in Rosemount, Minnesota, consisting of approximately 21.30 net developable acres in the aggregate, as legally described on Exhibit A attached hereto and made a part hereof (the “**Development Property**”); and

B. Pursuant to the terms of that certain Partial Assignment of Purchase Agreement, by and between the City and Rosemount, with the consent of Akron 42, LLC, as seller, dated April ____, 2023 (the “**PA Assignment**”), Rosemount has agreed to acquire and become the fee owner of that portion of the Development Property containing approximately 10.88 net developable acres, as legally described on Exhibit B attached hereto and made a part hereof (the “**Rosemount Property**”); and

C. Pursuant to the terms of that certain Partial Assignment of Purchase Agreement, by and between the City and LT Owner, dated April 4, 2023 (the “**LT Assignment**”), LT Owner has agreed to acquire and become the fee owner of a portion of the Development Property containing approximately 10.42 net developable acres, as legally described on Exhibit C attached hereto and made a part hereof (the “**LT Owner Property**”); and

D. The City will retain ownership of the remaining portion of the Development Property containing approximately 0.00 developable acres, which is legally described as Outlot B, Prestwick Place 23rd Addition, Dakota County, Minnesota (“**Outlot B**”).

E. Rosemount, as landlord, and LTF Lease Company, LLC (“**LTF Tenant**”), which is an affiliate of LT Owner, as tenant, entered into that certain Lease dated April 7, 2023 (as amended, supplemented or modified from time to time, the “**Lease**”), a memorandum of which was recorded in the Office of the County Recorder for Dakota County, Minnesota on June _____, 2023 as Document No. _____, pursuant to which a health and fitness facility with outdoor recreational uses will be developed and constructed by Rosemount, pursuant to that certain AIA Document C132 – 2019 Standard Form of Agreement Between Owner and Construction Manager as Adviser and that certain AIA Document A232 – 2019 General Conditions of the Contract for Construction, Construction Manager as Adviser Edition, as modified, dated April 7, 2023 (collectively, the “**Construction Management Agreement**”) between Rosemount and LTF Construction Company, LLC, an affiliate of LT Owner (the “**Construction Manager**”), and leased to and operated on the Rosemount Property by LTF Tenant (the “**Health Club Project**”); and

F. LT Owner plans to facilitate the development of an integrated retail/residential development on the LT Owner Property by developing and/or selling the outlots or lots comprising the LT Owner Property to third parties; and

G. Rosemount, pursuant to the Construction Management Agreement, will cause the completion of certain Improvements (defined below) that will benefit the entire Development Property, and the costs and expenses associated with the completion of such Improvements will be paid for by the Parties pro rata based upon the relative net developable acres comprising each of the Rosemount Property (51.08%) and the LT Owner Property (48.92%) (each, a “**Pro Rata Share**”); and

H. The Parties are entering into this Agreement for the purposes of defining the scope of the Improvements to be performed in connection with the development of the Development Property, the timing of completion of the Improvements, and each Party’s Pro Rata Share of the costs of construction of the Improvements (the “**Improvement Costs**”).

NOW THEREFORE, in consideration of the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Recitals. The above recitals constitute an integral part of this Agreement.

Section 2. Improvements and Construction Documents.

(A) LT Owner has caused the preparation of the Construction Documents (defined below) that describe the scope and specifications of the required on-site improvements that will benefit the entire Development Property. These improvements, all as shown on the Construction Documents, include the following: (i) the extension of utility mains to the boundary lines of the Development Property, (ii) the construction of all common access roads and drives within the

Development Property, (iii) mass site grading of the Development Property, and (iv) the construction of all common stormwater facilities, common signage, common landscaping, a master stormwater detention pond, and such other similar, common on-site improvements, (such work collectively being referred to as the “**Improvements**”).

(B) The plans and specifications for the Improvements are described on Exhibit D attached hereto and made a part hereof (the “**Construction Documents**”). The Construction Documents have been approved by LT Owner and Rosemount and, each Party has determined to its own satisfaction that the Construction Documents comply with the requirements of all governmental agencies and other entities having or exercising jurisdiction over construction activities occurring on or about the Development Property. The work to be performed by Rosemount under the terms of this Agreement is limited to the Improvements contained in the Construction Documents (the “**Improvement Work**”).

Section 3. Improvement and Other Work. In accordance with the Construction Management Agreement, Rosemount will cause the completion of the Improvement Work in accordance with the Construction Documents and all applicable laws, statutes, ordinances, regulations, codes, and governmental requirements (collectively, the “**Legal Requirements**”). Each Party has determined to its own satisfaction that the bid specifications attached to the Construction Management Agreement for the Improvement Work require the Improvement Work to be substantially and finally completed within the time frame set forth in the schedule attached hereto as Exhibit E (the “**Construction Schedule**”), subject to Permitted Delays (defined below).

LT Owner hereby grants Rosemount, its agents, employees and contractors a license to enter the LT Owner Property to perform the Improvement Work. Such license shall terminate upon completion of the Improvement Work, as evidenced by the issuance of the certificate of completion pursuant to Section 4(D) below.

The City hereby grants Rosemount, its agents, employees and contractors a license to enter Outlot B to perform the Improvement Work. Such license shall terminate upon completion of the Improvement Work, as evidenced by the issuance of the certificate of completion pursuant to Section 4(D) below.

Rosemount and LTF Tenant shall jointly be responsible for any and all work on the Rosemount Property that is not part of the Improvement Work pursuant to the terms and conditions of the Lease, which includes without limitation, construction of the Health Club Project and coordination with the respective utility company for any load or service needs and the final hook-up of all utilities, including, but not limited to, water, gas, electricity, telephone, cable, and sewer. LT Owner or its successors-in-interest shall be responsible for any and all work on the LT Owner Property that is not part of the Improvement Work, which includes without limitation, coordination with the respective utility company for any load or service needs and the final hook-up of all utilities, including, but not limited to, water, gas, electricity, telephone, cable and sewer.

Section 4. Construction and Installation of the Improvement Work.

(A) In relation to the Improvement Work, Rosemount shall be responsible for, among other things, the following:

- (i) compliance with all Legal Requirements;
- (ii) completion of the Improvement Work in accordance with the Construction Schedule;
- (iii) causing the Construction Manager to obtain and maintain the insurance in amounts and for coverages at least equal to that specified in the Construction Management Agreement as the same relates to the Improvement Work; and
- (iv) causing the Construction Manager pursuant to the terms of the Construction Management Agreement to obtain all owner's affidavits, construction affidavits, and lien waivers (partial and final), which comply with the requirements of applicable state law so no mechanic liens can be filed against the Development Property or any part thereof.

(B) All change orders with respect to the Construction Documents and/or the Improvement Work must be mutually approved by the Parties before proceeding. LT Owner will not unreasonably withhold, condition or delay its consent to change orders requested by Rosemount's contractors and the Construction Manager. Any costs associated with discretionary change orders for work on and benefiting only the Rosemount Property, which are initiated by Rosemount, shall be paid solely by Rosemount. Any costs associated with discretionary change orders for work on and benefiting only the LT Owner Property, which are initiated by LT Owner, shall be paid solely by LT Owner. LT Owner and Rosemount shall each pay their Pro Rata Share of any costs associated with discretionary change orders for work benefiting the entire Development Property, which are mutually approved by Rosemount and LT Owner.

(C) During the construction of the Improvement Work, LT Owner at all times may inspect the same. If LT Owner identifies any deficiencies or potential deficiencies that do not, in its opinion, comply with the requirements of the Construction Documents or applicable Legal Requirements, LT Owner will provide notice to Rosemount and the Construction Manager regarding such deficiencies, and Rosemount shall cause its contractors to correct such deficiencies within thirty (30) days after receipt of such notice or indicate in writing to LT Owner why it believes the work is not deficient; provided, however, that if correction of the deficiency reasonably requires longer than thirty (30) days, Rosemount shall have such additional time as may be reasonably necessary to correct the deficiency, so long as Rosemount has commenced the corrective action within the initial thirty (30) day period and thereafter exercises reasonable diligence to complete the corrective action.

(D) Within three (3) business days after substantial completion of the Improvement Work, Rosemount shall give notice to LT Owner and the City through its City Engineer that the Improvement Work is ready for inspection. Within fifteen (15) days of receipt of such notice, the Parties and the City shall complete their inspection thereof. If LT Owner reasonably determines that the Improvement Work has not been constructed in substantial conformity with this Agreement and the Construction Documents, LT Owner shall deliver written notice to Rosemount

indicating in adequate detail the specific respects in which the Improvement Work has not been constructed in substantial conformity with this Agreement and the Construction Documents, and Rosemount shall cause such deficiencies to be promptly remedied or indicate in writing to LT Owner why Rosemount believes the Improvement Work has been completed in substantial conformity with this Agreement and the Construction Documents. Promptly upon determining that the Improvement Work has been constructed in substantial conformity with this Agreement and the Construction Documents, LT Owner and Rosemount will mutually execute a certificate of completion memorializing the same but no certificate of completion shall be effective unless the City Engineer consents to its execution after inspection of the Improvement Work. Neither Party (including without limitation the City Engineer) will unreasonably withhold, condition or delay its consent to and execution of a certificate of completion. Within sixty (60) days after mutual execution of such certificate of completion, Rosemount will dedicate the public improvements installed within the drainage and utility easements identified in the Plat and Outlot B as part of the Improvement Work to the City. The Construction Management Agreement requires the delivery to Rosemount of an as-built survey of the Improvement Work, which shall be reasonably satisfactory to LT Owner and the City Engineer, and Rosemount shall deliver such as-built survey to LT Owner and the City Engineer within sixty (60) days after mutual execution of such certificate of completion. The bid specifications attached to the Construction Management Agreement for the Improvement Work require the contractors performing the Improvement Work to provide a warranty against poor material and faulty workmanship for a period of two (2) years after completion or such longer period as is specified in the Construction Documents.

Section 5. Payment of Improvement Costs. As of the date of this Agreement, the Parties anticipate that the Improvement Costs will total \$_____, with Rosemount's Pro Rata Share equal to \$_____ and LT Owner's Pro Rata Share equal to \$_____. On the Bond Sale Date (as such term is defined in the Lease), LT Owner will deposit in escrow with Rosemount funds equal to 100% of LT Owner's Pro Rata Share of the Improvement Costs (the "**LT Owner's Escrow Funds**"). Rosemount shall be responsible for paying all of the Improvement Costs, as incurred, (i) from the available proceeds of Rosemount's "Bonds" (as defined in the Lease), plus amounts deposited with Rosemount in accordance with Section 6.2(b) of the Lease (if any) for Rosemount's Pro Rata Share of the Improvement Costs, and (ii) from the LT Owner's Escrow Funds for LT Owner's Pro Rata Share of the Improvement Costs (collectively, (i) and (ii) are referred to herein as the "**Construction Funds**").

Rosemount shall defend, indemnify and hold LT Owner harmless from and against any mechanic's liens that may be filed against the LT Owner Property relating to the Improvement Work as a result of failure to pay the Improvement Costs from the Construction Funds. If, by reason of Rosemount's failure to timely pay for the Improvement Work from the Construction Funds, any mechanics' or other lien, encumbrance, judgment lien or order for the payment of money shall be filed against the LT Owner Property, Rosemount shall, at Rosemount's sole cost and expense, cause the same to be canceled, discharged of record, bonded over or establish a third-party escrow to cover the payment thereof prior to the commencement of a lien foreclosure action, and Rosemount shall also indemnify and save LT Owner harmless from and against any and all costs, expenses, claims, losses or damages, including, but not limited to, reasonable counsel fees charged by counsel of LT Owner's choice, resulting therefrom or by reason thereof.

Section 6. Permitted Delays. Notwithstanding anything to the contrary contained in this Agreement, whenever performance is required of a Party, such Party shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God (but soil conditions or environmental matters shall not be deemed an act of God), war, civil commotion, riots, strikes, picketing, or other labor disputes, severe weather conditions of unusual duration (specifically excluding typical seasonal weather conditions) which prevent timely delivery of materials or equipment necessary to the completion of portions of the Improvement Work, or which hamper access to the Improvement Work; unavailability of labor or materials or damage to work in progress by reason of fire or other casualty or causes beyond the reasonable control of a Party and that such Party could not reasonably foresee and reasonably have been expected to take measures to avoid or minimize (other than financial reasons) (collectively, “**Permitted Delays**”) then, provided that the Party experiencing a Permitted Delay or the Construction Manager notifies the other Party of the circumstances supporting such Permitted Delay, the time for performance as herein specified shall be equitably extended by the time of the delay actually caused to such critical path. Failure to timely provide notice of a Permitted Delay circumstance shall be deemed a waiver of a claim for additional time. Notwithstanding the foregoing, the provisions of this Section shall not operate to excuse any Party from the prompt payment of any monies required by this Agreement.

Section 7. Default Remedies. In addition to all remedies available at law and equity with respect to a Party’s default hereunder, subject to any Permitted Delays, if Rosemount fails to substantially complete the Improvement Work within sixty (60) days after the applicable deadline specified in the Construction Schedule for substantial completion, LT Owner will have the right, upon providing fifteen (15) days’ written notice to Rosemount, to take over construction of the Improvement Work at Rosemount’s sole cost and expense from the available proceeds of Rosemount’s Bonds (as defined in the Lease), plus amounts deposited with Rosemount in accordance with Section 6.2(b) of the Lease (if any), plus the LT Owner’s Escrow Funds deposited with Rosemount in accordance with Section 5 above. If such take over were to occur, Rosemount will assign its rights and obligations under its construction contracts, and, subject to equitable excused delays and actual increases in costs directly or indirectly resulting from Rosemount’s default, LT Owner shall assume responsibility for the substantial completion of the Improvement Work.

Section 8. Notice. All notices, demands and requests required or permitted to be given under this Agreement (collectively, “**Notices**”) must be in writing and must be delivered personally or by nationally recognized overnight courier or sent by United States certified mail, return receipt requested, postage prepaid and addressed to the Parties at their respective addresses set forth below, or by electronic mail (provided that in addition to the e-mail, the notifying party also provides notice by one of the other acceptable means hereunder) and the same shall be effective upon receipt if delivered personally or by e-mail, or on the next business day if sent by overnight courier, or three (3) business days after deposit in the mail if mailed or the business day said notice was sent as follows. The initial addresses of the Parties shall be:

To Rosemount:

Rosemount Port Authority
Attn: Executive Director
2875 145th Street West
Rosemount, MN 55068-4997
Email: Logan.Martin@ci.rosemount.mn.us

with a copy to:

Kennedy & Graven, Chartered
Attn: Rosemount City Attorney
150 South Fifth Street, Suite 700
Minneapolis, MN 55402
Email: mtietjen@kennedy-graven.com

To LT Owner:

LTF Real Estate Company, Inc.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Aaron Koehler
Email: akoehler@lt.life

with a copy to:

LTF Real Estate Company, Inc.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Kari Broyles
Email: kbroyles@lt.life

Upon at least ten (10) days' prior written notice, each Party shall have the right to change its address to any other address within the United States of America.

Section 9. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed, either by the Parties hereto or by any third party, to create the relationship of principal and agent or to create any partnership, joint venture or other association between LT Owner and Rosemount.

Section 10. Costs and Attorney's Fees. If either Party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement or for damages by reason of an alleged breach of this Agreement, the prevailing party in an adjudicated dispute shall be entitled to recover its reasonable attorneys' fees, at the hourly rate in effect for Rosemount's appointed legal counsel, and costs from the non-prevailing party.

Section 11. Exhibits Incorporated. Each exhibit attached to and referred to in this Agreement is hereby incorporated by reference as though set forth in full where referred to herein.

Section 12. Counterparts. This Agreement may be signed in counterparts and delivered by mail, fax, hand delivery, or electronic mail, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

Section 13. Complete Agreement; Partial Invalidity; Assignment. All understandings and agreements heretofore had between the Parties with respect to the specific subject matter of this Agreement are merged into this Agreement which alone fully and completely expresses their agreement. Notwithstanding the above, the Parties acknowledge there are other agreements that have been relied upon in the making of this Agreement, including by cross-references herein to the Construction Management Agreement and the Lease. This Agreement may be changed only in writing signed by both of the Parties and shall apply to and bind the successors and assigns of each of the Parties hereto. If any portion, section, subsection, sentence, clause, paragraph or part of this Agreement is for any reason held invalid, such decision shall not affect the validity of the remaining portion of this Agreement. Rosemount may not assign this Agreement without the prior written consent of LT Owner.

Section 14. Waiver. The action or inaction of a Party shall not constitute a waiver or amendment to the provisions of this Agreement. To be binding, amendments or waivers must be in writing and signed by the Parties.

Section 15. Further Assurances and Corrective Instruments. The Parties agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Development Property or for carrying out the expressed intention of this Agreement.

Section 16. Rosemount Approval. Whenever this Agreement provides for the consent or approval by Rosemount, such approval shall be given by the Executive Director, unless approval by the Authority is required by law.

Section 17. Indemnification. Rosemount shall hold LT Owner and its directors, officers, agents and employees harmless from claims made by itself and third parties for damages sustained or costs incurred resulting from the development of the Development Property, except for any costs or expenses arising from the intentional acts or gross negligence of LT Owner, its agents, employees or contractors. Rosemount shall defend and indemnify LT Owner and its directors, officers, agents and employees for all costs, damages or expenses that LT Owner may pay or incur in consequence of such claims, including without limitation attorneys' fees. LT Owner shall hold Rosemount and its employees harmless from claims made by itself and third parties for damages sustained or costs incurred resulting from the development of the LT Owner Property, except for any costs or expenses arising from the intentional acts or gross negligence of Rosemount, its agents, employees or contractors. LT Owner shall defend and indemnify Rosemount and its employees for all costs, damages or expenses that Rosemount may pay or incur in consequence of such claims, including without limitation attorneys' fees.

Section 18. Insurance. Rosemount will purchase and maintain general liability insurance with the League of Minnesota Cities Insurance Trust (“**LMCIT**”) with a limit of at least \$2,000,000 per occurrence, under standard LMCIT liability coverage forms. The LMCIT policy will include coverage for bodily injury and property damage and the policy shall cover liability arising from premises, operations, products-completed operations, personal injury, advertising injury and contractually assumed liability. Rosemount will add LT Owner as an additional insured on the LMCIT policy for claims that arise under this Agreement.

Section 19. Recording. At the closing of the purchase and sale of the Development Property pursuant to the Purchase Agreement, as assigned by the PA Assignment and the LT Assignment (the “**Closing**”), Rosemount will deliver this Agreement to First American Title Insurance Company for recording with the Dakota County Recorder against the Development Property. If the Closing does not occur, this Agreement shall automatically terminate and be of no further force or effect, and each Party shall be released thereby.

Section 20. Aspen Avenue. The Parties acknowledge and agree that the construction of Aspen Avenue as shown on the plat of Prestwick Place 23rd Addition which is attached hereto as Exhibit F is not part of the Improvement Work (the “**Aspen Extension**”). The City will cause the completion of Aspen Avenue and the Aspen Extension in accordance with its standard City process and specifications for public roads. The City will complete the South Portion (defined below) of the Aspen Extension on or before December 1, 2024.

(A) If the City chooses to levy special assessments to benefitted properties for the construction of the Aspen Extension from County Highway 42 to the private road (the “**Spine Road**”) as depicted on Exhibit G (the “**South Portion**”), the City will assess the properties benefitted by the South Portion of the Aspen Extension in accordance with its standard practices and in compliance with applicable law and the Parties further acknowledge and agree as follows:

(i) The City’s assessment for the benefit to the LT Owner Property of the South Portion of the Aspen Extension (“**LT’s Owner’s Benefit**”) will be determined using its then applicable assessment formula. LT Owner, or its successors or assigns, will pay any special assessment levied against the LT Owner Property for LT’s Owner’s Benefit as due and payable during the term of the levied assessment. LT Owner, on behalf of itself and its successors and assigns, waives any and all rights associated with the City’s right to levy assessments to benefitted properties for the Aspen Extension, but reserves all other rights. If LT Owner exercises any of its rights to challenge the City’s assessment, the December 1, 2024 deadline noted above for the completion of the South Portion no longer applies.

(ii) Rosemount acknowledges and agrees that the City will determine the assessment for the benefit to the Rosemount Property of the South Portion of the Aspen Extension (“**Rosemount’s Benefit**”) using its then applicable assessment formula. Rosemount will cause LTF Tenant to pay any special assessment levied against the Rosemount Property for Rosemount’s Benefit in accordance with the Lease.

(B) If the City chooses to levy special assessments to benefitted properties for the construction of the Aspen Extension from the Spine Road to Connemara Trail as depicted on Exhibit H (the “**North Portion**”), the City will assess the properties benefitted by the North Portion of the Aspen Extension in accordance with its standard practices and in compliance with applicable law; provided however that, notwithstanding anything to the contrary in this Agreement, the Construction Management Agreement or the Lease, neither LT Owner nor LTF Tenant shall be responsible for payment of any special assessments levied with respect to the construction of the North Portion of the Aspen Extension.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first above written.

[signatures appear on the following page]

Rosemount:

ROSEMOUNT PORT AUTHORITY,
a Minnesota body corporate and politic

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

STATE OF MINNESOTA)
) SS:
COUNTY OF _____)

The foregoing Site Development Agreement was acknowledged before me this ____ day
of June, 2023, by _____, the _____ and by
_____, the _____ of the ROSEMOUNT PORT
AUTHORITY, a Minnesota body corporate and politic, on behalf of the Authority.

Notary Public

[LT Owner Signature Page to Follow]

LT Owner:

LTF REAL ESTATE COMPANY, INC.,
a Minnesota corporation

By: _____
Name: _____
Its: _____

STATE OF MINNESOTA)
) SS:
COUNTY OF _____)

The foregoing Site Development Agreement was acknowledged before me this ____ day of June, 2023, by _____, the _____ of LTF REAL ESTATE COMPANY, INC., a Minnesota corporation, on behalf of the corporation.

Notary Public

This instrument was prepared by:

LTF REAL ESTATE COMPANY, INC.
2900 Corporate Place
Chanhassen, MN 55317
Attn: Kari Broyles

City: As to Sections 3, 4 and 20 only

CITY OF ROSEMOUNT, MINNESOTA, a
Minnesota municipal corporation

By: _____
Name: _____
Its: Mayor

By: _____
Name: Erin Fasbender
Its: City Clerk

STATE OF MINNESOTA)
) SS:
COUNTY OF _____)

The foregoing Site Development Agreement was acknowledged before me this ____ day of June, 2023, by _____, the Mayor and by Erin Fasbender, the City Clerk of the CITY OF ROSEMOUNT, MINNESOTA, a Minnesota municipal corporation, on behalf of the City.

Notary Public

Exhibit A

Legal Description – Development Property

Legal Description as of the Closing:

Real property located in the County of Dakota, State of Minnesota, legally described as follows:

Lot 1, Block 1 and Outlots A, B, and C, Prestwick Place 23rd Addition, according to the recorded plat thereof.

Exhibit B

Legal Description – Rosemount Property

Legal Description as of the Closing:

Real property located in the County of Dakota, State of Minnesota, legally described as follows:

Lot 1, Block 1, Prestwick Place 23rd Addition, according to the recorded plat thereof.

Exhibit C

Legal Description – LT Owner Property

Legal Description as of the Closing:

Real property located in the County of Dakota, State of Minnesota, legally described as follows:

Outlots A and C, Prestwick Place 23rd Addition, according to the recorded plat thereof.

Exhibit D

Construction Documents

Exhibit E

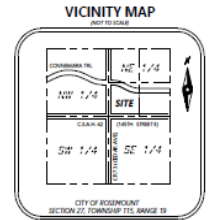
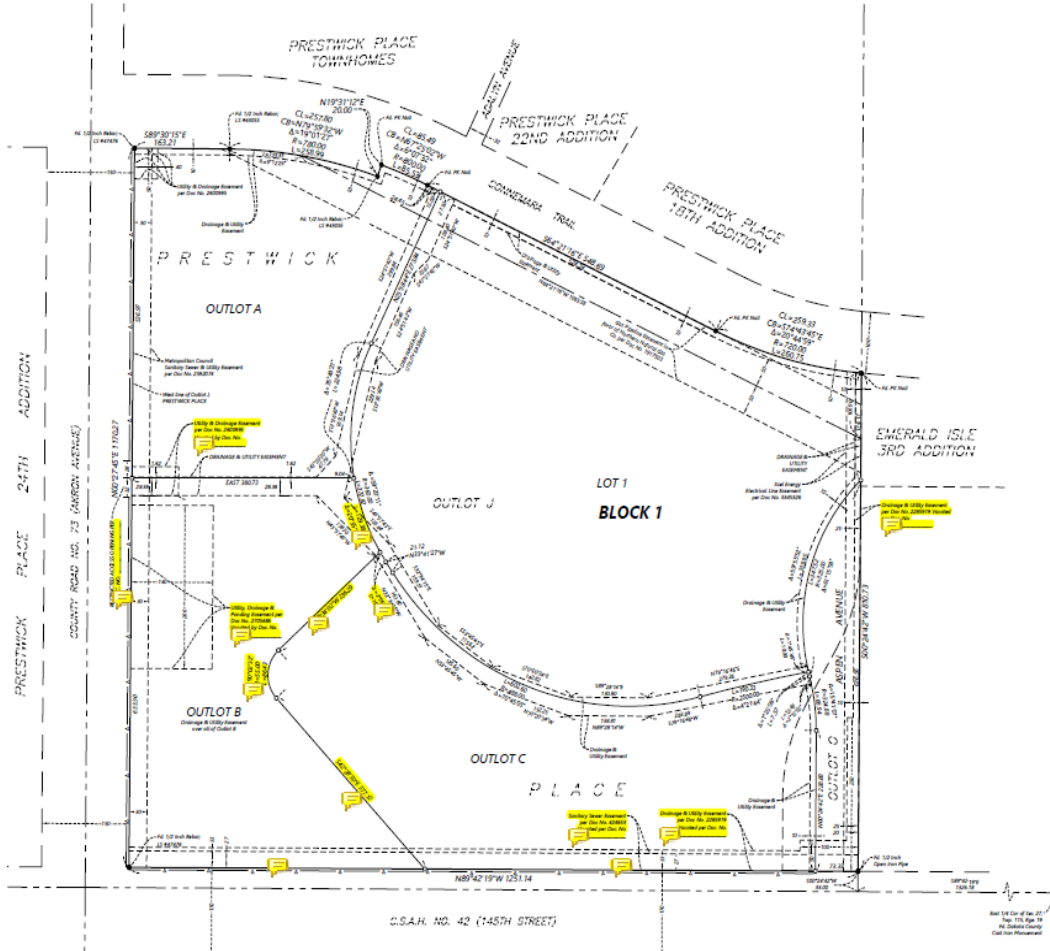
Construction Schedule

Rosemount, MN - E2		LT_AA - USE THIS		08/07/23 14:38	
Activity ID	Activity Name	Original Duration	Start	Finish	
Rosemount, MN - E2		407	05/02/23	12/06/24	
Executive Summary		407	05/02/23	12/06/24	
Preconstruction		43	05/02/23	07/03/23	
Construction Milestones		364	07/03/23	12/06/24	
Sitework		0	07/03/23	07/03/23	
A9980	Mobilize for Sitework	0	07/03/23		
Construction		344	08/01/23	12/06/24	
MS2000	Mobilize for Construction	0	08/01/23*		
MS2010	Field Kick Off Meeting / PIC - Site, Structural, Aquatic	0	08/08/23		
MS2020	Inside Pool Start	0	08/25/23		
MS2030	Footings Start	0	08/25/23		
MS2040	Start Underslab Plumbing and Electrical	0	09/01/23		
MS2050	Outside Pool Start	0	10/30/23		
MS2060	Precast Walls Start	0	10/30/23		
MS2070	Structural Steel Start	0	11/21/23		
MS2080	Early Parking for Laydown Complete	0		11/22/23	
MS2090	Structural Steel Complete	0		01/10/24	
MS2100	PIC - Envelope, MEP, Cx Kickoff	0	01/11/24		
MS2110	CMU Start	0	01/18/24		
MS2120	Slab on Grade Complete	0		01/31/24	
MS2130	Interior Rough In Start	0	02/23/24		
MS2140	Interior Framing Start	0	03/22/24		
MS2150	Roofing Complete	0		04/05/24	
MS2160	Permanent Power	0		04/10/24	
MS2170	Building Enclosed / Water Tight	0		05/10/24	
MS2180	Elevator Install Start	0	05/13/24		
MS2190	Tile Start	0	05/20/24		
MS2200	HVAC Equipment Startup Complete	0		07/01/24	
MS2210	Millwork Start	0	07/17/24		
MS2220	Controls Substantially Complete	0		07/30/24	
MS2230	Functional Testing Start	0	08/21/24		
MS2240	Final Punch Start	0	09/17/24		
MS2250	Pool Plaster Complete - Inside Pools	0		09/17/24	
MS2260	Pool Plaster Complete - Outside Pools	0		09/19/24	
MS2270	Substantial Completion	0		10/29/24	
MS2280	TCO / Turnover	0		12/06/24	

Exhibit F

Plat of Prestwick Place 23rd Addition

PRESTWICK PLACE 23RD ADDITION

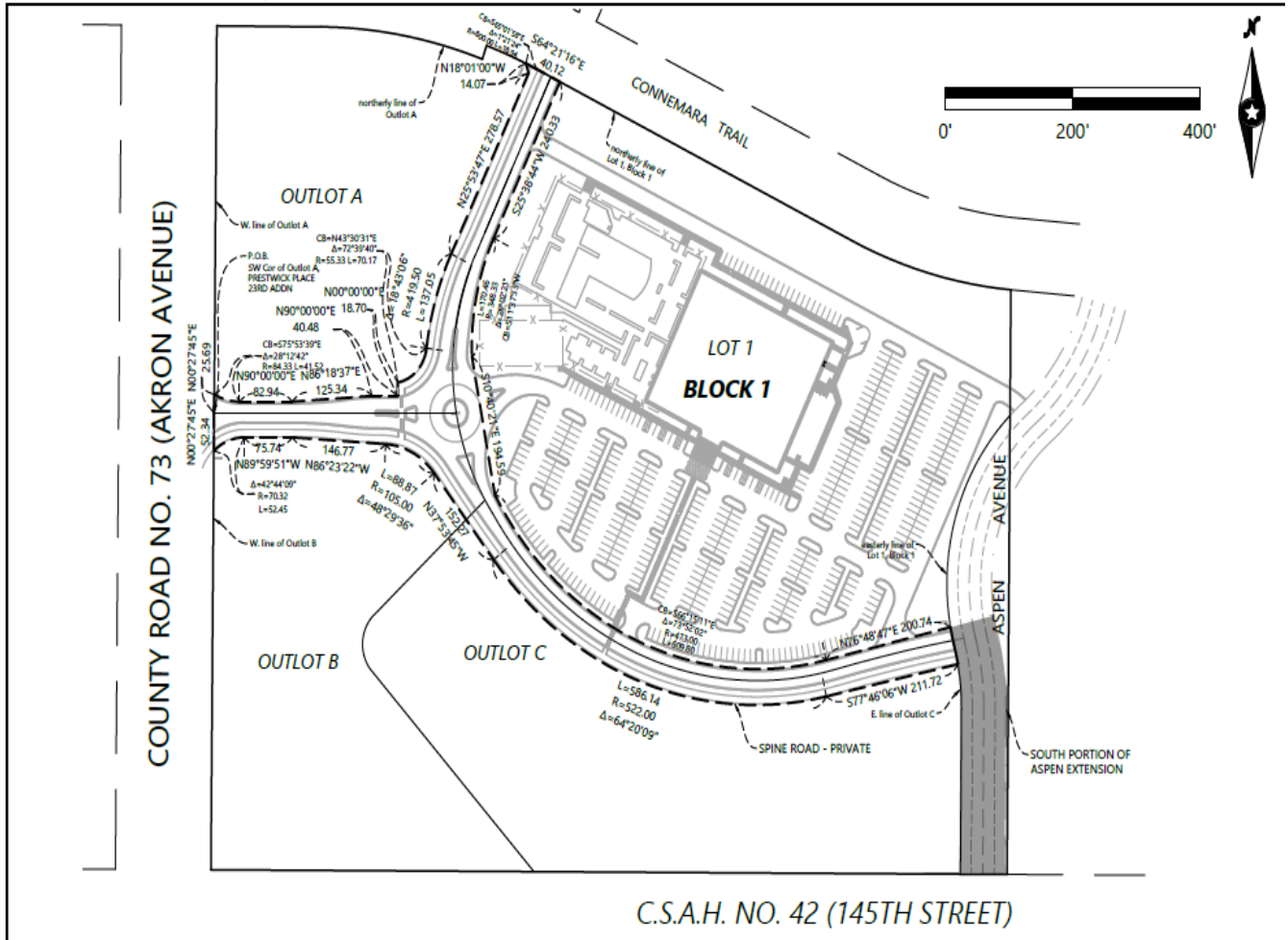


- SET 1/2" BY 1/4" IRON PIPE WITH CAP #40000
- FOUND MONUMENT AS NOTED ON SURVEY
- BEARINGS SHOWN ARE BASED UPON THE WEST LINE OF OUTLOT J, PRESTWICK PLACE WHICH IS ASSUMED TO BEAR NORTH HERE
- DENOTES RESTRICTED ACCESS TO DAKOTA COUNTY PER THE DAKOTA COUNTY CONTIGUOUS PLAT ORDINANCE

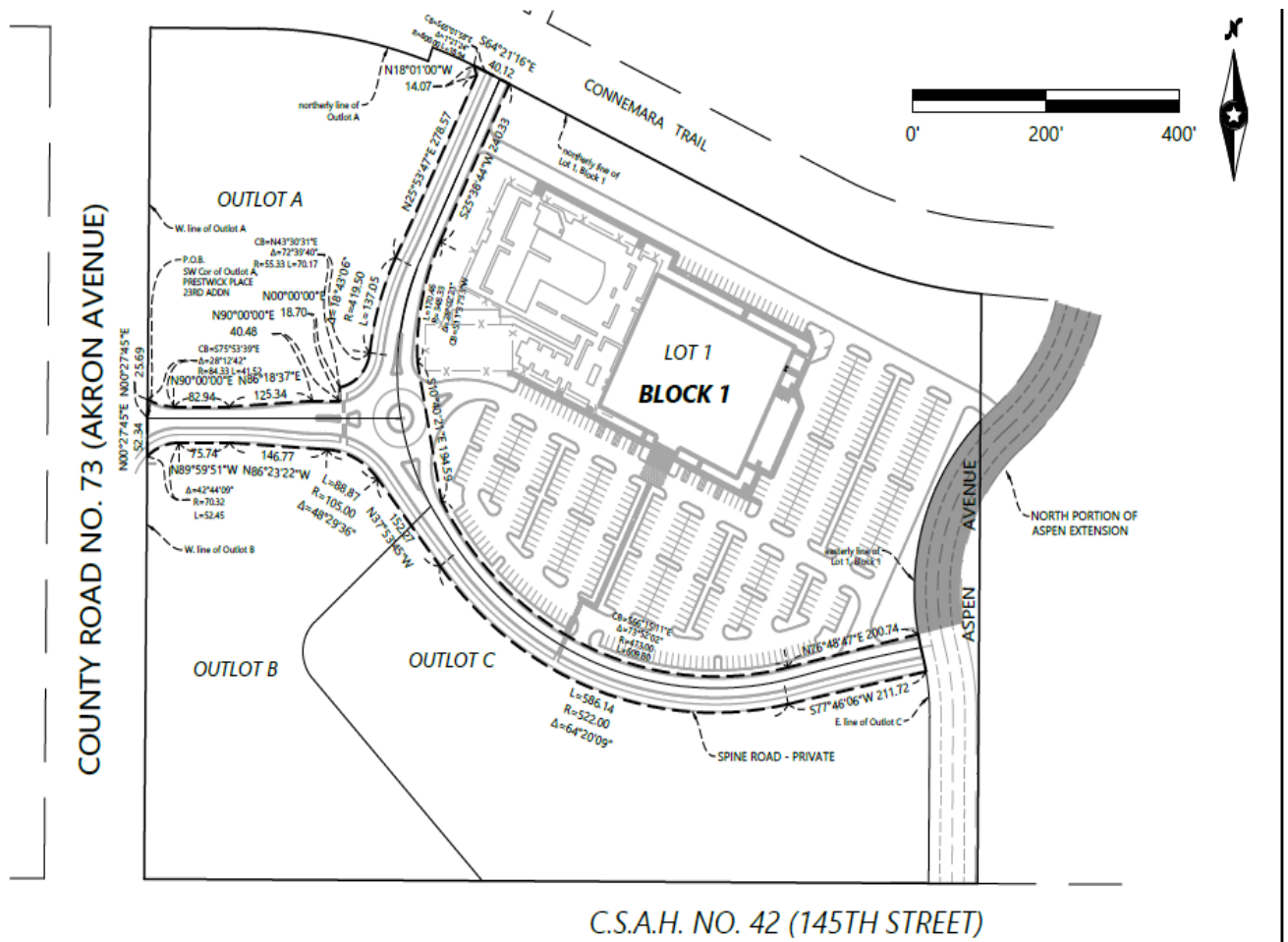
Exhibit G

Spine Road – South Portion of Aspen Extension

© 2023 Westwood Professional Services, Inc.



Connemara Trail – North Portion of Aspen Extension



City Council Regular Meeting: June 20, 2023

AGENDA ITEM: Receive Donation and Execute Agreement with Flint Hills Resources	AGENDA SECTION: NEW BUSINESS
PREPARED BY: Logan Martin, City Administrator	AGENDA NO. 9.d.
ATTACHMENTS: Map, Land Donation Agreement	APPROVED BY: LJM
RECOMMENDED ACTION: Motion to receive a land donation from Flint Hills Resources and authorize the Mayor and City Clerk to execute necessary agreements	

BACKGROUND

A key component of the PD PW Campus project is the receipt of 20 acres of land on Biscayne Avenue from the National Guard at no cost. In order to facilitate this partnership, the National Guard requested that the City find a similar 20 acre parcel to replace within the National Guard's landholdings for potential future use as an Armory. As such, the City began discussions with our partners at Flint Hills Resources to acquire excess land in their portfolio. Flint Hills found a 20 acre parcel along Akron Ave. north of the soccer fields to offer the National Guard (via the City), and for that we are extremely grateful.

The attached donation agreement codifies the land swap from Flint Hills to the City of Rosemount.

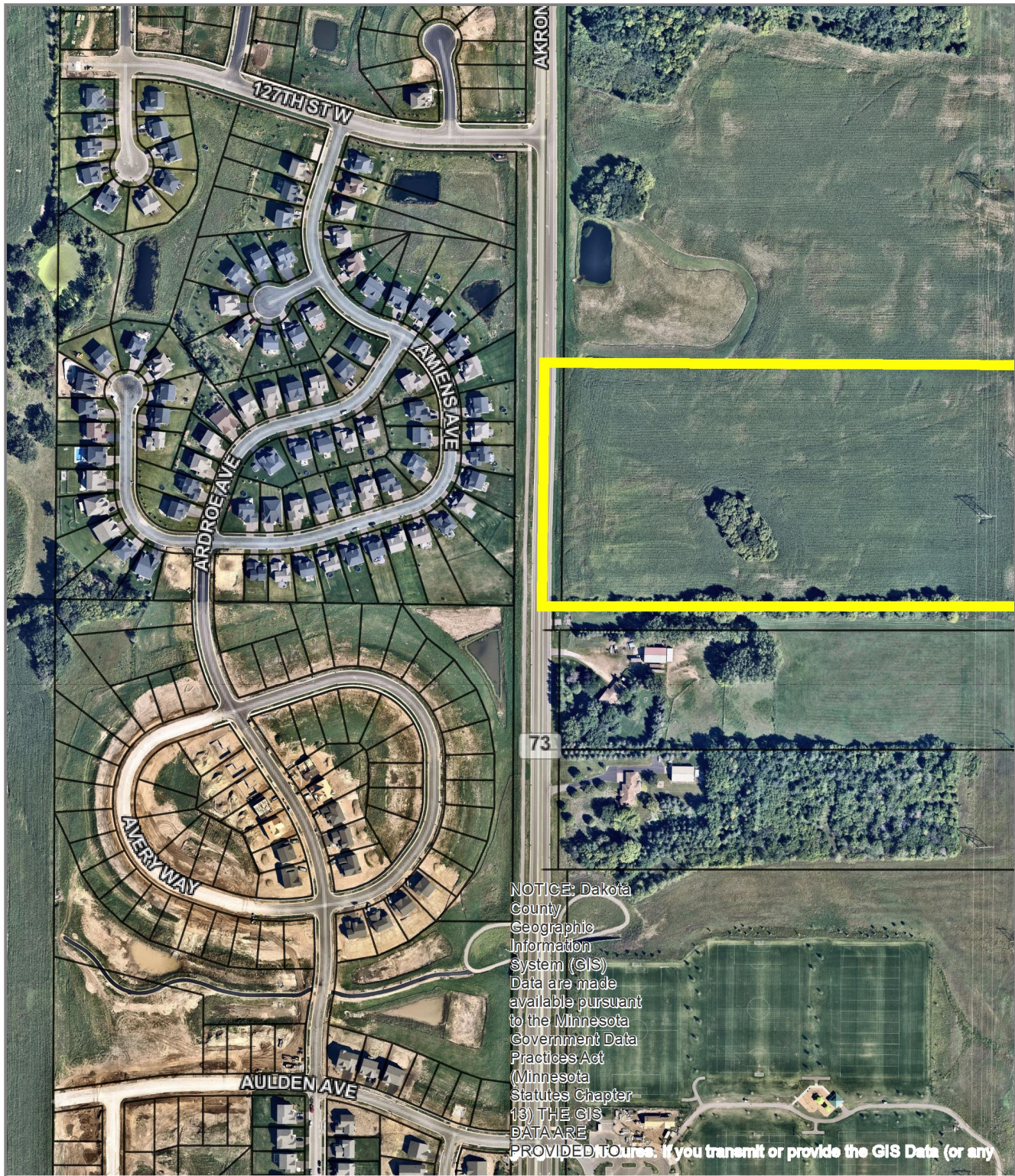
Typical real estate transaction standards are covered in the agreement, along with the City's ability to transfer the property to the National Guard for the purposes of a potential future armory facility. The City may not transfer the property to any other entity and it may not be used for any other purpose.

Completing this three-way transaction has taken many years, and we sincerely thank both partners (as well as the State Legislature) for their steadfast commitment to get it done. It is estimated that the City would've spent approximately \$1.5 to \$2 million to acquire the 20 acre parcel on Biscayne, so this partnership is critical to the project's viability.

RECOMMENDATION

Staff recommends the City Council receive a land donation from Flint Hills Resources and authorize the Mayor and City Clerk to execute necessary agreements.

FHR Land Donation Parcel



Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 400 feet
6/15/2023

DONATION AGREEMENT

This Donation Agreement (the “**Agreement**”) is made and entered into as of May 30, 2023 (“**Effective Date**”), by and between Flint Hills Resources Pine Bend, LLC, a Delaware limited liability company (“**FHR**”), and the City of Rosemount, a Minnesota municipal corporation (“**City**”).

RECITALS

A. FHR is the fee owner of certain real property in the City of Rosemount, County of Dakota, State of Minnesota, legally described on ***Exhibit A*** attached hereto and incorporated herein (the “**Property**”)

B. FHR desires to donate, and City desires to accept, the donation of the Property subject to the terms and conditions of this Agreement.

AGREEMENT

In consideration of the mutual covenants made below and other good and valuable consideration, the parties agree as follows:

1. Offer and Acceptance. FHR agrees to donate, and City agrees to accept donation of the Property, subject to the terms and conditions of this Agreement. There is no personal property included in this donation.

If Closing (as defined below) occurs hereunder, City shall accept the Property in its “AS IS” condition (such provision shall not affect any environmental-related obligations FHR has under applicable law), without representation or warranty from FHR except as expressly provided for herein.

2. Title Matters. Upon execution of this Agreement, City shall, at its sole expense, obtain a commitment for an owner’s policy of title insurance (“**Commitment**”). City shall be allowed 20 business days after receipt of the Commitment for making any objections, which shall be made in writing or deemed waived. FHR shall (if FHR elects to attempt to cure any title objections) have 60 days after receipt of City’s written objections to make title marketable (FHR has no obligation hereunder to cure or attempt to cure any title objections). Upon correction of title (if same occurs) and within 10 days after written notice to City, the parties shall perform this Agreement according to its terms.

If the FHR fails to make title marketable within the 60-day period, City may terminate this Agreement without any liability on its part and neither party shall have any further obligation to the other under this Agreement.

3. Conditions to Closing. The closing of the transaction contemplated by this Agreement and the obligation of the FHR to donate the Property and of the City to accept the Property shall be subject to the following conditions:

3.1 City having reviewed and approved title to the Property pursuant to Section 2, above.

3.2. City having determined on or before the Closing Date (as defined below) that it is satisfied, based upon the results of, and matters disclosed by, any environmental or soil investigations or testing of the Property, that there are no environmental, soil, or other conditions that would interfere with City's proposed use of the Property. City's proposed use of the Property is for transfer/conveyance to the United States National Guard for a National Guard Armory.

The above contingencies are for the sole benefit of City, and City shall have the right to waive those contingencies by giving written notice to FHR. If the contingencies set forth in this Section have not been satisfied by the Closing Date, City may terminate this Agreement without any liability on its part by giving written notice to FHR on or before the Closing Date.

4. Available Surveys, Tests, and Reports. Within ten (10) days of the Effective Date, FHR shall cause to be delivered to City, (a) copies of any surveys, easement documents, property tax information (including any appeals), soil tests, environmental or engineering reports, wetland delineations, and any other studies and/or site analyses previously conducted on the Property and in the possession of FHR (b) copies of existing title work for the Property and in the possession of FHR. If City so requests, FHR shall request the preparers of any such surveys, soil tests, environmental reports, and any other studies and/or site analyses to re-issue or re-certify the same for the direct benefit of City, at City's expense, so that City may rely on such site analyses or surveys as if prepared for City in the first instance.

5. Property Investigations. City and its agents shall have the right, at their sole option and risk, to enter the Property for the purposes of surveying, inspecting, and evaluating the Property as may be necessary to determine the suitability of the Property for uses by the City. City shall not perform any invasive sampling or testing of the Property. If City investigates or tests the Property pursuant to this Section, City shall pay all costs and expenses of such investigations and testing and shall hold FHR harmless from all damages and liabilities arising out of City's activities. All such inspections/tests will be done at times and in manners mutually agreeable to the parties. If the parties are not able to reach an agreement with respect to the times and/or manners of any such inspections, either FHR or City may elect to terminate this Agreement at any time prior to Closing upon written notice to the other party, with no further liability by either party to the other based on such termination. City agrees to provide FHR, prior to Closing, with any reports and/or assessments prepared by City or City's consultants concerning the physical condition of the Property.

If City's inspections or other inspections prior to Closing reveal any environmental issue relating to the Property that could require the FHR to conduct remediation operations, FHR

may elect to terminate this Agreement at any time prior to Closing upon written notice to City, with no further liability by either party to the other based on such termination.

6. Real Estate Taxes. General real estate taxes applicable to the Property due and payable in the year of Closing shall be prorated between FHR and City on a daily basis as of 12:00 a.m. CT on the Closing Date based upon a calendar fiscal year, with FHR paying those allocable to the period prior to the Closing Date and City being responsible for those allocable to the Closing Date and subsequent thereto.

7. Special Assessments. FHR will pay the outstanding balance of all pending and levied assessments prior to the Closing Date.

8. Closing.

8.1. The closing (“**Closing**”) shall take place on July 18, 2023, (“**Closing Date**”) at DCA Title Company, 1313 147th Street West, Suite 161 in Apple Valley, Minnesota, unless otherwise agreed to by the parties.

8.2. On the Closing Date, FHR shall deliver to City possession of the Property, and shall execute and/or deliver to City:

- a) A duly executed special warranty deed in the form attached hereto as ***Exhibit B***;
- b) A duly executed “Affidavit of Seller” in a form acceptable to FHR;
- c) A completed Minnesota Well Disclosure Certificate, if applicable;
- d) An “Affidavit of Non-foreign Identity” confirming that it is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code; and,
- e) Such other documents as may be reasonably required by City’s title examiner or title insurance company, subject to the other provisions herein.

8.3. City shall pay at Closing: the state deed tax; all recording fees and charges relating to the transaction; title insurance premium, if any; and title company closing fee if any. Each party shall be responsible for its own attorneys’ and accounting fees.

9. Personal Property Not Included. There is no personal property included in this donation. FHR shall remove all of FHR’s personal property, if any, from the Property prior to Closing. Any personal property that remains on the Property after the Closing (other than any personal property located on the Property pursuant to third-party easements) shall be deemed to have been abandoned and shall become the exclusive property of City.

10. Covenants, Representations and Warranties of FHR. FHR hereby warrants and represents to City that, as of the date hereof, each of the following is true and accurate to the best of FHR's knowledge:

10.1. FHR shall take no actions to encumber title to the Property after the date of this Agreement.

10.2. FHR has the full right and authority to convey the Property to City as provided in this Agreement and the attached Special Warranty Deed form (FHR's warranty of title to the Property is limited, as provided for in the attached Special Warranty Deed form), and the person signing this Agreement has the authority to sign on behalf of the FHR.

10.3. There is a right of access to the Property from a public right of way.

10.4. Prior to the Closing Date, payment in full will have been made (or will thereafter be timely made in the ordinary course of business) for all labor, materials, machinery, fixtures or tools furnished within the 120 days immediately preceding the Closing Date in connection with construction, alteration or repair of any structure on or improvement to the Property.

10.5. There have been no bankruptcy proceedings involving FHR during the time FHR has had any interest in the Property.

10.6. There is no action, litigation, investigation, condemnation or proceeding of any kind pending or threatened against FHR or the Property that could materially adversely affect the Property, any portion thereof or title thereto. FHR shall give City prompt written notice if any such action, litigation, condemnation or proceeding is commenced or, to FHR's knowledge, threatened prior to the Closing Date.

10.7. There are no wells located on the Property, there are no underground storage tanks located on the Property, and there are no septic systems located on the Property.

10.8. The Property is not occupied by any tenant nor will the Property be subject to any rights of a tenant under a written or oral lease that expires after the Closing Date.

10.9. FHR has no knowledge that any condition in the Property violates in any material respect any provisions of any applicable building codes, health codes, fire regulations, building restrictions, or other ordinances, orders, or regulations.

FHR hereby agrees that each of the foregoing representations and warranties shall be deemed restated by FHR (subject to any exceptions based on change of facts or change in knowledge, that are provided in writing to City prior to Closing,) effective as of Closing, and shall survive closing hereunder for a period of twelve (12) months thereafter. In the event that any

representation or warranty was or is incorrect or breached when made, FHR shall be liable to City for any actual damages of City arising therefrom.

11. Representations and Warranties of City.

11.1. City is a municipal corporation under the laws of the State of Minnesota and has the power and authority to enter into this Agreement.

11.2. City has approved acceptance of the donation of the Property in accordance with this Agreement pursuant to Minnesota Statutes, Section 465.03.

12. Use Restrictions.

12.1. The parties acknowledge that the Deed for the Property contains certain use restrictions as to City's future use of the Property.

12.2. The Property may not be sold or transferred to any other party or entity without the written consent and approval of FHR, except, as previously agreed, to the U.S. National Guard.

12.3. Should City violate the use restrictions in the Deed for Property, then title to the Property shall revert to FHR and FHR shall have an immediate right to retake the Property.

12.4. The provisions of this Section 12 shall survive closing and shall, in perpetuity, bind City as long as it owns the Property, and shall bind (unless such obligations are released by FHR, or if FHR ceases to exist, by FHR's successor) City's successors, assigns, and purchasers of any part of the Property.

13. Miscellaneous.

13.1. This Agreement represents the complete and final agreement of the parties and supersedes any prior oral or written understanding, with respect to the subject matter hereof. This Agreement may be amended only by a writing executed by the parties hereto. This Agreement shall be binding on the parties hereto, their successors and assigns. City may not assign its interest in this Agreement to any third party prior to Closing. The parties' obligations hereunder shall survive Closing and the delivery of the deed at Closing.

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

To the FHR:

Flint Hills Resources Pine Bend, LLC
Attn: Executive Vice President - Operations

4111 East 37th Street North
Wichita, Kansas 67220

To the City: City of Rosemount
Attn: City Administrator
2875 145th St West
Rosemount, MN 55068

13.3 This Agreement shall be governed by the laws of the State of Minnesota.

13.4 FHR shall be solely responsible for determining whether the donation qualifies as a charitable contribution for purposes of federal and state income tax laws, and City makes no representation or warranty to FHR regarding tax matters, but the parties will reasonably cooperate in the course of preparing necessary documentation relating to such charitable contribution and tax matters. FHR acknowledges that FHR has not relied upon any statements or representations of City with respect to tax matters.

13.5 City and FHR represent and warrant to each other that there is no real estate agent or broker involved in this transaction with whom either has negotiated, or to whom either has agreed to pay any agent or broker commission or fees. Each party agrees to defend, indemnify, and hold harmless the other for any and all claims for any agent or brokerage commissions or fees in connection with negotiations for conveyance of the Property arising out of any alleged agreement or commitment or negotiation by the indemnifying party.

13.6 The representations and warranties contained in this Donation Agreement will not be merged into any instrument or conveyance delivered at the Closing, and the parties shall be bound accordingly.

13.7 In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

13.8 This Agreement may be executed in any number of counterparts, each of which will, for all purposes, be deemed to be an original, and all of which are identical. This Agreement may further be evidenced by facsimile and email scanned signature pages.

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

FHR:

FLINT HILLS RESOURCES PINE BEND, LLC,
A Delaware limited liability company

By:  76DED67185A2471...
Jeff Ramsey
President and Chief Executive Officer 

CITY:

CITY OF ROSEMOUNT,
A Minnesota municipal corporation

By: _____
Jeffery D. Weisensel, Mayor

By: _____
Erin Fasbender, City Clerk

EXHIBIT A

A tract of land situated in Dakota County, Minnesota, more specifically described as follows:

The South Half of the Southwest Quarter of the Southeast Quarter of Section 15, Township, 115 North, Range 19 West, Dakota County, Minnesota.

Subject to Parcel 21, Dakota County ROW Map No. 486, per Document No. 3323061

SUBJECT TO THE FOLLOWING EXCEPTIONS AND RESERVATIONS: (1.) All easements, restrictions, and reservations of record; (2.) All matters apparent from a visual inspection of said real property; and (3.) All logos, emblems, signs, trademarks, trade names, and service marks that are the property of FHR.

PID: 34-01500-75-013

Abstract Property

Exhibit B**FORM OF SPECIAL WARRANTY DEED**

SPECIAL WARRANTY DEED

STATE OF MINNESOTA)
)
 COUNTY OF DAKOTA)

Flint Hills Resources Pine Bend, LLC, a Delaware limited liability company, ("Grantor"), with a place of business at 4111 East 37th Street North, Wichita, Kansas 67220, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, sell and convey unto the City of Rosemount, Minnesota ("Grantee"), having a place of business at _____, Rosemount, Minnesota 55033-1955, all of its right title and interest in and to the property and premises which are more particularly described on *Exhibit A* attached hereto and made a part hereof, together with all and singular the rights and appurtenances belonging in any way to such property (the "Property"), subject to the exceptions and reservations stated or referred to in Exhibit A and for so long as Property Owners (as defined below) abide by the following restrictions:

A. The following "Restrictive Covenant(s)" shall be imposed with respect to the Property:

To the fullest extent permitted by applicable law, Grantee, on its behalf and on behalf of its successors and assigns and all present and future owners and occupiers of and/or successors in title or interest to the Property and any part thereof (collectively, "Property Owners"), and agrees to the following:

- (i) To not allow the Property to be used for residential purposes, it being the expressed intent of the parties hereto that the Property will be used for conveyance to the United States National Guard, as previously agreed only and that at no time will any persons be domiciled or otherwise reside on the Property;
- (ii) To prevent the withdrawal of groundwater on, at, under or from the Property for any private or public use including, but not limited to, recreational, potable, irrigation, commercial, industrial, residential and other possible uses;
- (iii) Except for the construction, installation, reconstruction, repair, and maintenance of a National Guard Armory, to prevent the digging of any holes and excavations of any soil on, at, under or from the Property; and
- (iv) Not to sell or otherwise transfer the Property without the prior written consent of Grantor. Grantor hereby grants consent to a sale or transfer of the Property to the United States National Guard.

The term "residential purposes" shall include, but not be limited to, use for dwellings such as single family houses or multi-family dwellings and apartments, children's homes, elderly housing, nursing homes, residential portions of government-owned lands (local, state or federal), day care facilities, educational facilities, hospitals or other medical care facilities, and churches. The above covenants shall apply to and bind each and every Property Owner, and their respective successors and assigns, and shall operate as a covenant running with the land and passing with title to the Property and any part thereof.

B. The Restrictive Covenants set forth herein shall not act to waive, rescind or modify any other restrictions that may be in effect against the Property, it being the intention that the Restrictive Covenants are to supplement and not replace, modify or amend any restrictions or other covenants pertaining to the use of the Property in effect as of the date hereof. Grantee may request in writing a waiver of said Restrictive Covenants but no waiver, rescission, amendment or other modification of thereof shall be effective unless made in a writing signed by an office of Grantor. The waiver of or failure to enforce any of the restrictions or covenants contained herein shall in no event be deemed to be a waiver of the right to do so at any time thereafter.

C. If at any time Property Owner breaches a Restrictive Covenant, the Property shall immediately revert to Grantor, and Grantor shall have an immediate right to enter and take the Property.

GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTOR HAS NOT MADE, DOES NOT MAKE, AND EXPRESSLY DISCLAIMS ANY WARRANTIES, REPRESENTATIONS, COVENANTS, OR GUARANTEES, EITHER EXPRESS OR IMPLIED, WHETHER ARISING BY OPERATION OF LAW OR OTHERWISE, AS TO THE MERCHANTABILITY, QUANTITY, QUALITY, ENVIRONMENTAL CONDITION, OR PHYSICAL CONDITION OF THE PROPERTY OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE. GRANTEE AFFIRMS THAT IT: (I) HAS INVESTIGATED AND INSPECTED THE PROPERTY AND IS FAMILIAR AND SATISFIED WITH ITS ENVIRONMENTAL CONDITION AND PHYSICAL CONDITION AND (II) HAS MADE ITS OWN DETERMINATION AS TO THE (A) MERCHANTABILITY, QUANTITY, QUALITY, ENVIRONMENTAL CONDITION, AND PHYSICAL CONDITION OF THE PROPERTY, INCLUDING THE POSSIBLE PRESENCE ON, AT, UNDER, OR EMANATING FROM THE PROPERTY OF HAZARDOUS MATERIALS OR OTHER ENVIRONMENTAL CONTAMINATION, AND (B) PROPERTY'S SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE.

GRANTEE HEREBY ACCEPTS THE PROPERTY IN ITS PRESENT ENVIRONMENTAL CONDITION AND PHYSICAL CONDITION ON AN "AS IS," "WHERE IS," AND "WITH ALL FAULTS AND DEFECTS" (INCLUDING ENVIRONMENTAL) BASIS, REGARDLESS OF HOW SUCH FAULTS AND DEFECTS WERE CAUSED OR CREATED (BY GRANTOR'S NEGLIGENCE, ACTIONS, OMISSIONS, OR FAULT, OR OTHERWISE), AND ACKNOWLEDGES THAT: (A) WITHOUT THIS ACCEPTANCE, THIS SALE WOULD NOT BE MADE, AND (B) GRANTOR SHALL NOT BE UNDER ANY OBLIGATION WHATSOEVER TO UNDERTAKE ANY IMPROVEMENT, REPAIR, MODIFICATION, ALTERATION, REMEDIATION, OR OTHER WORK OF ANY KIND WITH RESPECT TO ANY OF THE PROPERTY.

GRANTOR IS HEREBY EXPRESSLY RELEASED BY GRANTEE AND ITS SUCCESSORS AND SIGNS FROM ANY AND ALL RESPONSIBILITIES, LIABILITIES, OBLIGATIONS, AND CLAIMS, KNOWN AND UNKNOWN, WHETHER BASED UPON NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, ARISING UNDER ENVIRONMENTAL STATUTES, COMMON LAWS, OR ANY OTHER LEGAL REQUIREMENT, INCLUDING ANY OBLIGATIONS TO TAKE THE PROPERTY BACK AND ANY ACTIONS FOR CONTRIBUTION, INDEMNITY, OR TO IMPROVE, REPAIR OR OTHERWISE MODIFY THE PHYSICAL CONDITION OR OPERATION OF THE PROPERTY, THAT GRANTEE OR ITS SUCCESSORS OR ASSIGNS MAY HAVE AGAINST GRANTOR OR THAT MAY ARISE IN THE FUTURE, BASED, IN WHOLE OR IN PART, UPON THE PRESENCE OF HAZARDOUS MATERIALS OR OTHER ENVIRONMENTAL CONTAMINATION ON, AT, UNDER, OR EMANATING FROM THE PROPERTY OR ARISING FROM THE ENVIRONMENTAL CONDITION OR PHYSICAL CONDITION OF THE PROPERTY, REGARDLESS OF HOW CAUSED OR CREATED (BY GRANTOR'S NEGLIGENCE, ACTIONS, OMISSIONS, OR FAULT, PURSUANT TO ANY STATUTORY SCHEME OR STRICT LIABILITY,

OR OTHERWISE). GRANTEE FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY EXPLAINED TO GRANTEE AND THAT IT FULLY UNDERSTANDS AND ACCEPTS THE SAME AS A CONDITION TO PROCEEDING WITH THIS TRANSACTION. GRANTEE ACKNOWLEDGES THAT NONE OF GRANTOR'S EMPLOYEES, AGENTS, OR REPRESENTATIVES HAS MADE ANY STATEMENTS OR REPRESENTATIONS CONTRARY TO THE PROVISIONS OF THIS SECTION.

GRANTOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, AS TO THE ACCURACY OR COMPLETENESS OF ANY TITLE OPINION, DATA, REPORTS, RECORDS, PROJECTIONS, INFORMATION, OR MATERIALS NOW, HERETOFORE, OR HEREAFTER FURNISHED OR MADE AVAILABLE TO GRANTEE IN CONNECTION WITH THE PROPERTY, INCLUDING ANY DESCRIPTION OF THE PROPERTY, THE PRICING ASSUMPTIONS, THE ENVIRONMENTAL CONDITION, OR PHYSICAL CONDITION OF THE PROPERTY, ANY OTHER MATTERS CONTAINED IN THE DATA, OR ANY OTHER MATERIALS FURNISHED OR MADE AVAILABLE TO GRANTEE BY GRANTOR OR BY GRANTOR'S EMPLOYEES, AGENTS, OR REPRESENTATIVES. GRANTEE HAS RELIED, AND WILL RELY, SOLELY UPON ITS INDEPENDENT INVESTIGATION OF, AND JUDGEMENT WITH RESPECT TO, THE PROPERTY AND ITS VALUE.

TO HAVE AND TO HOLD said described Property unto the Grantee, Grantee's successors and assigns forever. Grantor warrants title to the Property, subject to the foregoing exceptions and restrictions, unto Grantee against any and all acts, conveyances, liens and encumbrances affecting such Property made or suffered to be made or done by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has executed this instrument this ____ day of _____, 2023.

FLINT HILLS RESOURCES PINE BEND, LLC
("Grantor")

By: _____
Jeff Ramsey
President and Chief Executive Officer

STATE OF KANSAS
COUNTY OF SEDGWICK } ss.:

This instrument was acknowledged before me this ____ day of _____, 2023, by Jeff Ramsey, President and Chief Executive Officer of Flint Hills Resources Pine Bend, LLC, a Delaware limited liability company, on behalf of said limited liability company.

Notary Public

Executed this _____ day of _____, 2023 by:

CITY OF ROSEMOUNT ("Grantee")

By: _____
Jeffery D. Weisensel, Mayor

By: _____
Erin Fasbender, City Clerk

STATE OF MINNESOTA }
COUNTY OF DAKOTA } ss.:

The foregoing was acknowledged before me this _____ day of _____, 2023,
by Jeffery D. Weisensel, Mayor of the City of Rosemount, a Minnesota municipal corporation, on
behalf of the municipal corporation.

NOTARY STAMP

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

STATE OF MINNESOTA }
COUNTY OF DAKOTA } ss.:

The foregoing was acknowledged before me this _____ day of _____, 2023,
by Erin Fasbender, City Clerk of the City of Rosemount, a Minnesota municipal corporation, on
behalf of the municipal corporation.

NOTARY STAMP

SIGNATURE OF PERSON TAKING ACKNOWLEDGMENT

Mail Tax Statements to:

City of Rosemount
Attn: City Administrator
2875 145th Street West
Rosemount, Minnesota 55068-4997

DRAFTED BY:
Haley O'Neill, Senior Counsel
Flint Hills Resources, LC
4111 East 37th Street North
Wichita, Kansas 67220

EXHIBIT A

to

**Special Warranty Deed dated _____, 2023 by and between
Flint Hills Resources Pine Bend, LLC and The City of Rosemount, Minnesota**

Legal Description:

The South Half of the Southwest Quarter of the Southeast Quarter of Section 15,
Township, 115 North, Range 19 West, Dakota County, Minnesota.

Subject to Parcel 21, Dakota County ROW Map No. 486, per Document No. 3323061

SUBJECT TO THE FOLLOWING EXCEPTIONS AND RESERVATIONS: (1.) All easements, restrictions, and reservations of record; (2.) All matters apparent from a visual inspection of said real property; and (3.) All logos, emblems, signs, trademarks, trade names, and service marks that are the property of FHR.

PID: 34-01500-75-013

Abstract Property

Search Results from 6/20/2023 to 6/30/2023

[◀ Return to Previous](#)

Main Calendar

Farmers Market

June 20, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

[More Details](#)

Port Authority Meeting

June 20, 2023, 6:00 PM - 7:00 PM

[More Details](#)

City Council Meeting

June 20, 2023, 7:00 PM - 8:00 PM

[More Details](#)

Kids Music in the Park

June 22, 2023, 10:00 AM - 11:00 AM @ Central Park

[More Details](#)

Parks and Recreation Regular Meeting

June 26, 2023, 7:00 PM - 8:00 PM

[More Details](#)

Farmers Market

June 27, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

[More Details](#)

Planning Commission Meeting

June 27, 2023, 6:30 PM - 7:30 PM

[More Details](#)

Kids Music in the Park

June 29, 2023, 10:00 AM - 11:00 AM @ Central Park

[More Details](#)

Public Safety in the Park

June 29, 2023, 5:00 PM - 8:00 PM @ Central Park

[More Details](#)

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July 2023

Su	M	Tu	W	Th	F	Sa
25	26	27	28	29	30	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5

Main Calendar

CITY OFFICES CLOSED - Independence Day.

July 4, 2023, All Day

[More Details](#)

Farmers Market

July 4, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

[More Details](#)

Kids Music in the Park

July 6, 2023, 10:00 AM - 11:00 AM @ Central Park

[More Details](#)

Utility Commission Regular Meeting

July 10, 2023, 5:30 PM - 6:30 PM

[More Details](#)

Farmers Market

July 11, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

[More Details](#)

Joint City Council & Planning Commission Work Session Meeting - MOVED

July 11, 2023, 5:00 PM - 6:00 PM

[More Details](#)

City Council Meeting - MOVED

July 11, 2023, 7:00 PM - 8:00 PM

[More Details](#)

Environment and Sustainability Commission Meeting

July 12, 2023, 5:30 PM - 6:30 PM

[More Details](#)

Kids Music in the Park

July 13, 2023, 10:00 AM - 11:00 AM @ Central Park

[More Details](#)

Farmers Market

July 18, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

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Kids Music in the Park

July 20, 2023, 10:00 AM - 11:00 AM @ Central Park

[More Details](#)

Splash Pad Summer Celebration

July 20, 2023, 11:00 AM - 12:00 PM @ Central Park

[More Details](#)

RFD Waffle and Sausage Breakfast

July 22, 2023, 7:00 AM - 11:00 AM @ Fire Station No. 1

All you can eat Waffle and Sausage breakfast, hosted by Rosemount Fire Relief.

[More Details](#)

Run for the Gold & Shamrock Sprint

July 22, 2023, 8:00 AM

[More Details](#)

Port Authority Meeting - MOVED

July 24, 2023, 6:00 PM - 7:00 PM

[More Details](#)

City Council Meeting - MOVED

July 24, 2023, 7:00 PM - 8:00 PM

[More Details](#)

Parks and Recreation Regular Meeting

July 24, 2023, 7:00 PM - 8:00 PM

[More Details](#)

Rosemount Community Band Performance

July 24, 2023, 7:00 PM @ Central Park

Join us at the Central Park Amphitheater for a free concert by the Rosemount Community Band. Bring a blanket or lawn chairs to sit on. This is a Leprechaun Days event.

[More Details](#)

Blarney Stone Hunt

July 25, 2023, 1:00 PM @ Jaycee Park

Participants will be separated into age groups to collect their "pot o gold". Sponsored by Merchants Bank. Day of event phone: 651-322-6000

[More Details](#)

Farmers Market

July 25, 2023, 1:00 PM - 5:00 PM

*Please note, this is not a city-run market. This market is run by the Saint Paul Growers' Association. More info at Saint Paul Farmers' Market website: <https://stpaulfarmersmarket.com>

[More Details](#)

Planning Commission Meeting

July 25, 2023, 6:30 PM - 7:30 PM

[More Details](#)

Wet N Wild Day!

July 26, 2023, 1:00 PM - 3:00 PM @ Jaycee Park

Leprechaun Days event



[More Details](#)

Youth Fishing Derby

July 27, 2023, 9:00 AM - 11:00 AM @ Schwarz Pond Park

Open to youth ages 13 and under. Children under 8 must be accompanied by an adult.

[More Details](#)

Midsummer Faire

July 27, 2023, 5:00 PM - 10:30 PM @ Central Park

[More Details](#)

Midsummer Faire

July 28, 2023, 5:00 PM - 11:00 PM @ Central Park

[More Details](#)

Grand Day Parade

**July 29, 2023, 11:00 AM @ Route begins on 145th Street at Shannon Parkway and goes East until Cameo Ave.
Road closures begin at 9:30 a.m.**

Please stay off the street during the parade. Remember to pick up your garbage to keep our city clean. Please leave your pets at home. Enjoy!

[More Details](#)

Midsummer Faire

July 29, 2023, 1:00 PM - 11:00 PM @ Central Park

[More Details](#)

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