

**TAYLORS FALLS CITY COUNCIL MEETING
COUNCIL CHAMBERS
MONDAY, SEPTEMBER 8, 2014 – 7:00 P.M.**

MINUTES

The Agenda for this Meeting was posted Wednesday, September 3, 2014 at City Hall, the Post Office and on the City's Web Site. Copies were e-mailed to residents requesting such, and the Press was notified.

The Taylors Falls City Council met for a regular meeting on Monday, September 8, 2014 at 7:00 p.m. in Council Chambers at City Hall, 637 First Street, Taylors Falls, Minnesota.

CALL TO ORDER

The Meeting was called to order at 7:00 p.m. by Mayor Mike Buchite.

PLEDGE OF ALLEGIANCE

All those present at the meeting recited the Pledge of Allegiance to the United States flag.

ROLL CALL

MEMBERS PRESENT: Mike Buchite, Ross Rivard, John Tangen, Mary Jo Murphy

MEMBERS ABSENT: Larry Julik-Heine

OTHERS PRESENT: Jo Everson, Clerk-Treasurer, Julie Hildebrand, HPC Chair, Bob Roepke, Nick Anhut from Ehlers & Associates, Trudy Halla from Briggs & Morgan, and Paul Rignell from the Chisago County Press.

ADOPTION OF AGENDA

MOTION BY MURPHY/TANGEN TO APPROVE THE AGENDA AS PRESENTED FOR THE SEPTEMBER 8, 2014 COUNCIL MEETING. MOTION CARRIED UNANIMOUSLY.

ADOPTION OF CONSENT AGENDA

MOTION BY RIVARD/MURPHY TO APPROVE/ACCEPT THE FOLLOWING CONSENT AGENDA ITEMS: MINUTES OF CITY COUNCIL MEETINGS HELD ON AUGUST 11 AND AUGUST 25, 2014; STAFF REPORTS; COMMISSION/BOARD OR COMMITTEE MINUTES/REPORTS; CONSIDER APPROVAL OF CLAIMS & PAYROLL; AND CORRESPONDENCE. MOTION CARRIED UNANIMOUSLY.

APPROVAL OF MINUTES OF PREVIOUS COUNCIL MEETING MEETING(S)

THE CITY COUNCIL APPROVED BY CONSENT AGENDA THE MINUTES OF THE TAYLORS FALLS CITY COUNCIL MEETINGS HELD ON AUGUST 11 AND AUGUST 25, 2014.

PUBLIC HEARING – THE LODGE OF TAYLORS FALLS, ASSISTED LIVING FACILITY

MODIFICATION TO THE TAYLORS FALLS TIF PROGRAM AND CREATION OF TIF DISTRICT 1-4

Mayor Buchite explained the process as to how the Public Hearing would be conducted. The Public Hearing was opened at 7:04 p.m. The City Clerk read into the record the Public Notice:

NOTICE IS HEREBY GIVEN that the City Council of the City of Taylors Falls, Chisago County, State of Minnesota, will hold a public hearing on September 8, 2014, at approximately 7:00 p.m. at the City Council Chambers in City Hall, 637 First Street, Taylors Falls, Minnesota, relating to the City of Taylors Falls' (the "City") proposed adoption of a Modification to the Development Program for Development District No. 1 (the "Development Program Modification"), the proposed establishment of Tax Increment Financing District No. 1-4 (a housing tax increment financing district) within Development District 1, and the proposed adoption of a Tax Increment Financing Plan (the "TIF Plan") therefore (collectively, the Program and Plan), pursuant to Minnesota Statutes §469.124 to §469.1794, all inclusive, as amended. Copies of the Program and Plan are on file and available for public inspection during business hours at the office of the City Clerk-Treasurer at City Hall.

The property to be included in the Tax Increment Financing District No.1-4 is located with Development District No. 1 and the City of Taylors Falls. A map of Development District 1 and Tax Increment Financing District No. 1-4 therein is set forth below. Subject to certain limitations, tax increment from Tax Increment Financing District No. 1-4 may be spent on eligible uses with the boundaries of Development District No. 1.

All interested persons may appear at the hearing and present their views orally or prior to the meeting in writing.

BY ORDER OF THE CITY COUNCIL OF THE CITY OF TAYLORS FALLS, MINNESOTA.

Bob Roepke, a partner of the Community Assets Foundation/Developer, expressed his appreciation to the City for their support of the project. They intend to construct an 18,400 square foot 24-unit senior housing facility with services, to be located at 1051 Mulberry Street in the City. The facility will be managed by The Evangelical Lutheran Good Samaritan Society. They hope to break ground yet this month (September).

Nick Anhut from the City's Financial Advisors Ehlers & Associates explained that the Tax Increment Financing sought by the Developers serves as the backbone for providing the equity needed for the project, by capturing the future taxes paid as a result of the improvement or the new development that's created. The project that is proposed at this time is a qualified housing district, which requires 20% of the 24 units must be occupied by individuals who are at or below 50% of the area median income. The City currently has in place a Development District, and it will need to be modified to include the new TIF District 1-4.

The project should be complete by end of 2015; the first assessed valuation of the full site would occur on January 2, 2016. That assessed tax capacity would then be TIF associated and future taxes would be paid by the Developer beginning 2017.

Anhut continued by explaining that the Council would be approving the financing of a \$720,000 general obligation tax increment bond. The County Assessor had previously provided a value of \$90,000 per unit in the building, which is a lower conservative estimate with no inflation built in. The City will only issue GO bonds based up a level of debt service of \$46,000 per year generated from TIF revenues. This removes any concerns that the bond payment would not be paid due to lack of funding by the Developer. The Assessor's higher value of \$120,000 per unit will be used in the TIF Plan. This is used so that the TIF budget would not need to be modified in the future. If inflation pushes the value higher, the City can determine at that time how to expend the additional TIF revenue, including paying down the GO Bond principal.

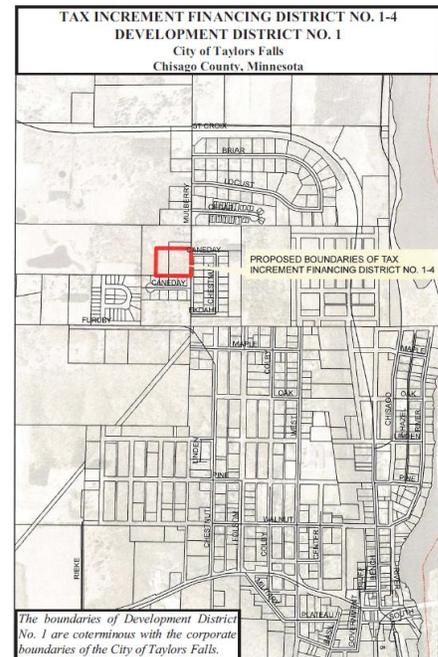
Mayor Buchite called for comments in favor of the Modification to the Taylors Falls TIF Program and creation of Tax District 1-4. The Mayor called for comments opposed to the issue and called for comments neutral to the issue. Hearing none,

MOTION BY MURPHY/TANGEN TO CLOSE THE PUBLIC HEARING AT 7:17 P.M. MOTION CARRIED UNANIMOUSLY.

The Mayor moved immediately to Agenda Item 1 under New Business:

CONSIDER REQUIRED ACTION AS A RESULT OF THE PUBLIC HEARING TO CONSIDER A MODIFICATION TO THE TAYLORS FALLS TIF PROGRAM AND CREATION OF TIF DISTRICT 1-4

The Council discussed the information provided during the Public Hearing, and expressed their appreciation to Nick Anhut for taking the time to explain all the complex issues associated with this financing tool.



MOTION BY RIVARD/TANGEN TO ADOPT RESOLUTION 14-09-02, AUTHORIZING A MODIFICATION TO THE DEVELOPMENT PROGRAM FOR DEVELOPMENT DISTRICT NUMBER 1 AND ESTABLISHING TAX INCREMENT FINANCING DISTRICT NUMBER 1-4, THEREIN AND ADOPTING A TAX INCREMENT FINANCING PLAN THEREFOR. MOTION CARRIED UNANIMOUSLY. (copy attached)

Discussion was held on the merits of Resolution 14-09-03, Authorizing an Inter-fund Loan for Advance of Certain Costs in Connection with Tax Increment Financing District 1-4. Anhut explained that there are no anticipated out of pocket expenses at this time. In the future there will be an annual report that is required to be sent to the State Auditor's office. This Resolution would provide for reimbursement of that (or any) money spent outside of the TIF Fund. At some time in the future the City will need to adopt this Resolution.

MOTION BY MURPHY/TANGEN TO TABLE ADOPTING RESOLUTION 14-09-03 AUTHORIZING AN INTER-FUND LOAN FOR ADVANCE CERTAIN COSTS IN CONNECTION WITH TAX INCREMENT FINANCING DISTRICT NUMBER 1-4, UNTIL SUCH TIME IT IS DETERMINED THAT THE ACTION IS NECESSARY. MOTION CARRIED UNANIMOUSLY.

PUBLIC HEARING – THE LODGE OF TAYLORS FALLS, ASSISTED LIVING FACILITY
CONSIDER ISSUANCE OF HOUSING & HEALTHCARE FACILITY REVENUE BONDS

Mayor Buchite opened this Public Hearing at 7:23 p.m. The City Clerk read into the record the Public Notice:

NOTICE IS HEREBY GIVEN that the City Council of the City of Taylors Falls, Minnesota (the "city") will meet at City Hall, 637 First Street (~~305 North Main Street~~) in the City, at 7:00 p.m. on Monday, September 8, 2014, to consider the proposal of "The Lodge of Taylors Falls LLC, a Minnesota Limited Liability Company (the "Borrower"), whose sole member is Community Asset Foundation, a Minnesota non-profit corporation, that the City assist in financing a portion of the costs of the acquisition, construction and equipment of an approximately 18,400 square foot, 24-unit senior housing facility with services, to be located at 1051 Mulberry Street in the City (the "Project"). The Project will be financed in part through the issuance by the City of no more than \$2,400,000 of revenue bonds, or other obligations pursuant to Minnesota Statutes §462C. The Project will be owed by the Borrower and managed by The Evangelical Lutheran Good Samaritan Society.

The bonds, as and when issued, will not constitute a charge, lien or encumbrance upon any property of the City, except the revenues derived from the Project. Such bonds or obligations will not be a charge against the general credit or taxing powers of the City, but are payable from sums to be paid by the Borrower pursuant to a revenue agreement.

A draft copy of the proposal and associated materials is available for inspection during business hours, Monday through Thursday (~~Friday~~) at City Hall.

At the time and place fixed for the public hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. In addition, interested persons may file written comments respecting the proposal with the City Clerk-Treasurer at or prior to the public hearing.

BY ORDER OF THE CITY COUNCIL OF THE CITY OF TAYLORS FALLS, MINNESOTA.

Trudy Halla, Bond Counsel for the City, explained how this funding will also aid in the financing of the project. The Developer has requested assistance in the form of a Conduit Revenue Note in the amount not to exceed \$2,400,000. This will be payable in part by the TIF Bonds and in part by equity provided by The Lodge of Taylors Falls LLC. Under conduit financing the City is a conduit issuer and the money and obligations flow only between the lender who is Community Bank Corporation, and the Borrower. The Conduit Note will not be payable from or charged upon any of the City's funds. It is used in this case to allow the loan to be tax-exempt. The proposed Resolution 14-09-01 is referred to a "Preliminary Resolution", in which the City gives approval to (i) undertake the project; (ii) the proposed issuance of the Conduit Note, and (iii) the Housing Program. The final Resolution, Developer and Loan Agreement will be approved at a later date.

Mayor Buchite called for comments in favor of the Issuance of Housing and Healthcare Facility Revenue Bonds. The Mayor called for comments opposed to the issue and called for comments neutral to the issue. Hearing none,

MOTION BY MURPHY/RIVARD TO CLOSE THE PUBLIC HEARING AT 7:43 P.M. MOTION CARRIED UNANIMOUSLY.

The Mayor moved immediately to Agenda Item 2 under New Business:

CONSIDER REQUIRED ACTION AS A RESULT OF THE PUBLIC HEARING TO CONSIDER ISSUANCE OF HOUSING AND HEALTHCARE FACILITY REVENUE BONDS.

The Mayor requested comments from the Council regarding the information obtained during the Public Hearing. Hearing none, he called for action on the following Resolution:

MOTION BY MURPHY/RIVARD TO ADOPT RESOLUTION 14-09-01, A RESOLUTION RECITING A PROPOSAL FOR A MULTI-FAMILY HOUSING DEVELOPMENT PROJECT, TAKING OFFICIAL ACTION WITH RESPECT THERETO, APPROVING A HOUSING PROGRAM AND INDICATING PRELIMINARY INTENT, TO ASSIST THE FINANCING OF THE PROJECT PURSUANT TO MINNESOTA STATUTES §462C (THE LODGE OF TAYLORS FALLS LLC PROJECT). MOTION CARRIED UNANIMOUSLY. (copy attached)

PUBLIC FORUM

None.

STAFF REPORTS & REQUESTS

ADMINISTRATIVE DEPARTMENT

CLERK-TREASURER. THE CITY COUNCIL ACCEPTED BY CONSENT AGENDA THE SEPTEMBER 2014 FINANCIAL REPORTS PRESENTED BY CLERK-TREASURER JO EVERSON.

PUBLIC WORKS DEPARTMENT

THE CITY COUNCIL ACCEPTED BY CONSENT AGENDA THE SEPTEMBER 2014 PUBLIC WORKS DEPARTMENT AUGUST 2014 REPORT AS PRESENTED BY PUBLIC WORKS SUPERINTENDENT MIKE KRIZ.

CHISAGO COUNTY SHERIFF'S DEPARTMENT

THE CITY COUNCIL ACCEPTED BY CONSENT AGENDA SERGEANT SHANE CARROLL'S JULY AND AUGUST 2014 CHISAGO COUNTY SHERIFF'S DEPARTMENT REPORTS.

CITY ATTORNEY

THE CITY COUNCIL ACCEPTED BY CONSENT AGENDA THE AUGUST 2014 BILLING STATEMENTS FROM THE CITY ATTORNEY'S OFFICE OF KELLY AND LEMMONS, P.A.

COMMISSION, BOARD OR COMMITTEE MINUTES/REPORTS

None.

UNFINISHED BUSINESS

RECONSIDER 2014 FIRE CONTRACT WITH SHAFER TOWNSHIP

Mary Murphy, Council Liaison to Emergency Services, updated the Council on the status of the 2014 contract with Shafer Township. CM Murphy provided a copy of recent correspondence explaining how she had arrived at the new 2014 contract rate of \$18,861.60. (on file). Despite using the formula provided by the Minnesota League of Township's, Shafer would not agree to sign for various reasons. During the final negotiation meeting, it was agreed to "split the difference" between the cost increase from the 2013 contract to the proposed 2014 contract. It was her recommendation that the Council approve the proposed 2014 contract for \$16,036.89, (there is a \$5,649.72 increase between the 2013 contract and the 2014 contract, divided by two = \$2,824.71 reduction. The full contract rate of \$18,681.60 - \$2,824.71 = \$16,036.89). CM Murphy was applauded for her determination in negotiating this contract.

MOTION BY TANGEN/RIVARD TO APPROVE THE AMENDED 2014 FIRE SERVICES CONTRACT WITH SHAFER TOWNSHIP IN THE AMOUNT OF \$16,036.89, TAKING INTO CONSIDERATION THE \$9,430.80 FIRST INSTALLMENT PAYMENT BY SHAFER TOWNSHIP, LEAVING A BALANCE DUE OF \$6,606.09, WITH THE UNDERSTANDING THAT FUTURE CONTRACTS SHALL USE THE FORMULA PROVIDED BY THE TOWNSHIP, WITH FULL PAYMENTS EXPECTED. MOTION CARRIED UNANIMOUSLY. (copy attached).

NEW BUSINESS

ACTION ON THE AGENDA ITEMS 1 AND 2 WERE ADDRESSED EARLIER IN THESE MINUTES.

CONSIDER TEMPORARY WINE & BEER LICENSE

The Taylors Falls Historical Society intends to have a wine tasting fund-raising event at the Memorial Community Center on October 11, 2014. The Taylors Falls/Almelund Lions Club is co-sponsoring the event and would be providing the required liquor liability insurance. Once approved by the Council, it must be submitted and approved by the State.

MOTION BY MURPHY/RIVARD TO AUTHORIZE A TEMPORARY ON-SALE LIQUOR LICENSE TO BE ISSUED TO THE TAYLORS FALLS HISTORICAL SOCIETY/LIONS CLUB, FOR A WINE-TASTING FUND-RAISER EVENT AT THE TAYLORS FALLS MEMORIAL COMMUNITY CENTER ON OCTOBER 11, 2014. MOTION CARRIED WITH TANGEN ABSTAINING SINCE HE IS AN EMPLOYEE OF THE CHISAGO COUNTY SHERIFF'S DEPARTMENT RESPONSIBLE FOR ENFORCEMENT.

CONSIDER HPC'S RECOMMENDATION TO HIRE CONSULTANT FOR DESIGNATION ASSISTANCE

Heritage Preservation Commission (HPC) Chair Julie Hildebrand appeared before the Council to request approval to hire a consultant to assist in completing a designation form for the Seavey Barn, owned by Lyle and Lesli Johnson. Up until recently, the City was fortunate to have members on the HPC who were experts in the architectural elements. There are 40 local designations in Taylors Falls with their assistance. However, they are both no longer on the HPC and the remaining members do not have this expertise. The request was to hire Two Pine Resources to complete the designation form for the Seavey Barn at a cost of up to \$500. Hildebrand explained that designating a barn such as this will need attention to detail that is more difficult to complete than a house designation.

Hildebrand continued by explaining that the HPC has not spent its 2014 budget (nor in past years), so there are monies available for this expense. Because they had not made any local designations in the past two years, they were very excited to see that the barn be designated in 2014. Going forward into 2015 the HPC has agreed to make the attempt to complete the forms themselves. Additionally they hope to apply for several Legacy Grants. Mayor Buchite questioned the need for a seven member Commission, because when they were originally appointed it was done so with the understanding these members would be writing the designations themselves.

Council Member Ross Rivard explained that the Planning Commission (PC) is currently reviewing the City's Zoning Ordinances, section by section. The City cannot afford to hire someone to do this work so the PC continues as time allows. He questioned if the cost could be reduced if the HPC could write up the history and any of the other sections of the designation form. Hildebrand indicated that Two Pine Resources would not agree to this, and would want complete control of the designation documentation.

Council Member Mary Murphy also questioned if there were other resources that the HPC could tap into for assistance in completing the designation form, especially from the State. Once a template is found it would be helpful in completing every designation, including the Seavey Barn. She offered her assistance in locating these resources.

Council Member John Tangen supported the need for a consultant to write the nomination forms for this designation because it would be difficult to write due to its unique characteristics. The HPC has removed their request for funding consultant's fees in the 2015 budget and agreed to write the forms themselves, and to apply for grants. He offered to research the issue more before the Council takes official action on the request.

MOTION BY MURPHY/RIVARD TO TABLE THE TAYLORS FALLS HERITAGE PRESERVATION COMMISSION'S RECOMMENDATION TO HIRE A CONSULTANT FOR DESIGNATION ASSISTANCE FOR THE SEAVEY BARN. MOTION CARRIED UNANIMOUSLY.

CONSIDER PRELIMINARY 2015 BUDGET AND PROPOSED TAX LEVY 2014

City Staff and Council met in five workshops over the past month to work on the 2015 budget. The final draft of the preliminary 2015 budget was presented at this meeting, and Council was once again pleased that they were successful in reducing (or maintaining) the City's tax rate for the past twelve years. According to the Chisago County Auditor, his initial calculations indicate that the estimated tax capacity for Taylors Falls increased by almost \$45,000 to \$848,549. As such, the City's tax rate for 2015 will be 75.210%, down from 2014's 76.806%, leaving a decrease of 1.596%. The General Fund levy increased a minimal 1.74%, and levies needed other than the General Fund increased by 5.20%.

MOTION BY MURPHY/RIVARD TO ADOPT RESOLUTION 14-09-04, ADOPTING THE PRELIMINARY 2015 BUDGET AND PROPOSED TAX LEVY 2014, COLLECTABLE IN 2014 IN THE AMOUNT OF \$638,191.00. MOTION CARRIED UNANIMOUSLY. (attached)

The Mayor announced that the City's Truth and Taxation Hearing will be held on Monday, December 8, 2014 beginning at 7:05 p.m.

APPROVAL OF CLAIMS & PAYROLL

THE CITY COUNCIL APPROVED BY CONSENT AGENDA THE PAYMENT OF CHECK NUMBERS 25939 – 25975 TOTTALLING \$122,314.41 IN EXPENDITURES, AND CHECK NUMBERS 6516 – 6534 TOTTALLING \$19,625.97 FOR AUGUST PAYROLL.

LIAISON OR COUNCIL MEMBER REPORTS

Mary Murphy reported that she needed assistance to install the final signage on the RiverWalk Trail. The EDC Chair is not available until the end of September, but when she returns they intend to have a photo-op of the new trail signage.

Ross Rivard reported that the shoulder on the newly paved Walnut Street had been washed out due to the recent heavy rains. The Public Works Department would be repairing it as soon as possible.

John Tangen reported that there would be no special bow deer hunt in Taylors Falls. This year the MnDNR website reports that available tags have been limited in all sections in the state, with a one deer limit for any season. It would be pointless to have the archery hunt within the City when these limits are in place state-wide.

Mayor Mike Buchite reported that his goal was to have all the rod-iron fences in town painted within the next two weeks. This might be an aggressive goal dependent upon inclement weather.

CORRESPONDENCE

None.

ADJOURNMENT

MOTION BY RIVARD/TANGEN TO ADJOURN THE MEETING OF THE TAYLORS FALLS CITY COUNCIL HELD THIS 8TH OF SEPTEMBER, 2014. MOTION CARRIED UNANIMOUSLY.

Being no further business to come before the Council, the Meeting adjourned at 8:08 p.m.

Michael D. Buchite, Mayor

Jo Everson, Clerk-Treasurer

APPROVED: OCTOBER 13, 2014

RESOLUTION NO. 14-09-02

**CITY OF TAYLORS FALLS
CHISAGO COUNTY
STATE OF MINNESOTA**

**A RESOLUTION ADOPTING A MODIFICATION TO THE DEVELOPMENT PROGRAM
FOR DEVELOPMENT DISTRICT NUMBER 1 AND ESTABLISHING TAX INCREMENT
FINANCING DISTRICT NUMBER 1-4 THEREIN AND ADOPTING
A TAX INCREMENT FINANCING PLAN THEREFOR.**

BE IT RESOLVED by the City Council (the "Council") of the City of Taylors Falls, Minnesota (the "City"), as follows:

Section 1. Recitals

1.01. The City Council of the City of Taylors Falls (the "City") has heretofore established Development District No. 1 and adopted a Development Program therefor. It has been proposed by the City that the City adopt a Modification to the Development Program for Development District No. 1 (the "Development Program Modification") and establish Tax Increment Financing District No. 1-4 (the "District") therein and adopt a Tax Increment Financing Plan (the "TIF Plan") therefor (the Development Program Modification and the TIF Plan are referred to collectively herein as the "Program and Plan"); all pursuant to and in conformity with applicable law, including Minnesota Statutes, §469.124 to §469.133 and §469.174 to §469.1794, all inclusive, as amended, (the "Act") all as reflected in the Program and Plan, and presented for the Council's consideration.

1.02. The City has investigated the facts relating to the Program and Plan and has caused the Program and Plan to be prepared.

1.03. The City has performed all actions required by law to be performed prior to the establishment of the District and the adoption and approval of the proposed Program and Plan, including, but not limited to, notification of Chisago County and Independent School District No. 2144 having taxing jurisdiction over the property to be included in the District, consultation with the City Planning Commission, and the holding of a public hearing upon published notice as required by law.

1.04. Certain written reports (the "Reports") relating to the Program and Plan and to the activities contemplated therein have heretofore been prepared by staff and consultants and submitted to the Council and/or made a part of the City files and proceedings on the Program and Plan. The Reports include data, information and/or substantiation constituting or relating to the basis for the other findings and determinations made in this resolution. The Council hereby confirms, ratifies and adopts the Reports, which are hereby incorporated into and made as fully a part of this resolution to the same extent as if set forth in full herein.

1.05. The City is not modifying the boundaries of Development District No. 1, but is however, modifying the Development Program therefor.

Section 2. Findings for the Adoption and Approval of the Development Program Modification.

2.01. The Council approves the Development Program Modification, and specifically finds that: (a) the land within the Project area would not be available for redevelopment without the financial aid to be sought under this Development Program; the Development Program, as a whole,

for the development of the Project by private enterprise; and (c) that the Development Program, as modified, conforms to the general plan for the development of the City as a whole.

Section 3. Findings for the Establishment of Tax Increment Financing District No. 1-4.

3.01. The Council hereby finds that Tax Increment Financing District No. 1-4 is in the public interest and is a "housing district" under Minnesota Statutes §469.174, Subd. 11 of the Act.

3.02. The Council further finds that the proposed development would not occur solely through private investment within the reasonably foreseeable future, that the Program and Plan conform to the general plan for the development or redevelopment of the City as a whole; and that the Program and Plan will afford maximum opportunity consistent with the sound needs of the City as a whole, for the development or redevelopment of the District by private enterprise.

3.03. The Council further finds, declares and determines that the City made the above findings stated in this Section and has set forth the reasons and supporting facts for each determination in writing, attached hereto as Exhibit A.

Section 4. Public Purpose.

4.01. The adoption of the Program and Plan conforms in all respects to the requirements of the Act and will help fulfill a need to develop an area of the City which is already built up, to provide housing opportunities, to improve the tax base and to improve the general economy of the State and thereby serves a public purpose. For the reasons described in Exhibit A, the City believes these benefits directly derive from the tax increment assistance provided under the TIF Plan. A private developer will receive only the assistance needed to make this development financially feasible. As such, any private benefits received by a developer are incidental and do not outweigh the primary public benefits.

Section 5. Approval and Adoption of the Program and Plan.

5.01. The Program and Plan, as presented to the Council on this date, including without limitation the findings and statements of objectives contained therein, are hereby approved, ratified, established, and adopted and shall be placed on file in the office of the City Clerk/Treasurer.

5.02. The staff of the City, the City's advisors and legal counsel are authorized and directed to proceed with the implementation of the Program and Plan and to negotiate, draft, prepare and present to this Council for its consideration all further plans, resolutions, documents and contracts necessary for this purpose.

5.03 The Auditor of Chisago County is requested to certify the original net tax capacity of the District, as described in the Program and Plan, and to certify in each year thereafter the amount by which the original net tax capacity has increased or decreased; and the City of Taylors Falls is authorized and directed to forthwith transmit this request to the County Auditor in such form and content as the Auditor may specify, together with a list of all properties within the District, for which building permits have been issued during the 18 months immediately preceding the adoption of this resolution.

5.04. The City Clerk-Treasurer is further authorized and directed to file a copy of the Program and Plan with the Commissioner of the Minnesota Department of Revenue and the Office of the State Auditor pursuant to Minnesota Statutes §469.175, Subd. 4a.

Dated: September 8, 2014

Michael D. Buchite, Mayor

ATTEST:

City Clerk-Treasurer

(Seal)

EXHIBIT A
RESOLUTION 14-09-02

The reasons and facts supporting the findings for the adoption of the Tax Increment Financing Plan for Tax Increment Financing District No. 1-4, as required pursuant to Minnesota Statutes, Section 469.175, Subdivision 3 are as follows:

1. *Finding that Tax Increment Financing District No. 1-4 is a housing district as defined in Minnesota Statute §469.174, Subd. 11.*

TIF District No. 1-4 consists of one parcel of property in Taylors Falls. The development will consist of multi-family rental housing. It will receive tax increment assistance and will meet income restrictions described in Minnesota Statute §469.1761. At least 20 percent of the units/homes receiving assistance will have incomes at or below 50 percent of statewide median income. Appendix E of the TIF Plan contains background for the above finding.

2. *Finding that the proposed development, in the opinion of the City Council, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future.*

The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future: This finding is supported by the fact that the development proposed in this plan is a housing district that meets the City's objectives for development and redevelopment. The cost of site improvements, utilities and other qualifying improvements makes this housing development infeasible without City assistance. Due to the high cost of building affordable new housing in the City and the cost of financing the proposed public improvements, this project is feasible only through assistance, in part, from tax increment financing. The developer was asked for and provided a letter and a proforma as justification that the developer would not have gone forward without tax increment assistance (see attachment in Appendix F of the TIF Plan).

3. *Finding that the TIF Plan for Tax Increment Financing District No. 1-4 conforms to the general plan for the development or redevelopment of the municipality as a whole.*

The Planning Commission reviewed the proposed development and provided a recommendation to approve a Conditional Use Permit based on the development's conformity to the Comprehensive Plan and the general development plan of the City.

4. *Finding that the TIF Plan for Tax Increment Financing District No. 1-4 will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development or redevelopment of Development District No. 1 by private enterprise.*

Through the implementation of the TIF Plan, the City will provide an impetus for residential development, which is desirable or necessary for increased population and an increased need for life-cycle housing within the City.

STATE OF MINNESOTA
COUNTY OF CHISAGO
CITY OF TAYLORS FALLS

I, the undersigned, being the duly qualified and acting Clerk-Treasurer of the City of Taylors Falls, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City duly called and held on the date therein indicated, insofar as such minutes relate to preliminary approval of the issuance of revenue bonds and approval of housing program.

WITNESS my hand this 8th day of September, 2014.

Clerk-Treasurer

**Extract of Minutes of a Meeting of the
City Council of the
City of Taylors Falls, Minnesota**

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Taylors Falls, Minnesota, was duly held at the City Hall in said City on Monday, the 8th day of September, 2014, at 7:00 o'clock P.M.

The following members were present: Mayor Buchite, Vice-Mayor Rivard, Council Member John Tangen, and Council Member Mary Murphy.

and the following were absent: Larry Julik-Heine

Council Member Ross Rivard introduced the following Resolution and moved its adoption:

**A RESOLUTION ADOPTING A MODIFICATION TO THE DEVELOPMENT PROGRAM
FOR DEVELOPMENT DISTRICT NO. 1 AND ESTABLISHING TAX INCREMENT
FINANCING DISTRICT NO. 1-4 THEREIN AND ADOPTING
A TAX INCREMENT FINANCING PLAN THEREFOR.**

The motion for the adoption of the foregoing resolution was duly seconded by Council Member John Tangen, and after full discussion thereof and upon vote being taken thereon, the following voted in favor thereof: Mayor Buchite, Vice-Mayor Rivard, Council Member John Tangen, and Council Member Mary Murphy.

and the following voted against the same: None.

Whereupon said resolution was declared duly passed and adopted.

RESOLUTION 14-09-01

**CITY OF TAYLORS FALLS
CHISAGO COUNTY
STATE OF MINNESOTA**

A RESOLUTION RECITING A PROPOSAL FOR A MULTIFAMILY HOUSING DEVELOPMENT PROJECT, TAKING OFFICIAL ACTION WITH RESPECT THERETO, APPROVING A HOUSING PROGRAM AND INDICATING PRELIMINARY INTENT, TO ASSIST THE FINANCING OF THE PROJECT PURSUANT TO MINNESOTA STATUTES, §462C (THE LODGE OF TAYLORS FALLS LLC PROJECT)

WHEREAS,

- (a) The City of Taylors Falls, Minnesota (the “City”) is authorized pursuant to Minnesota Statutes, Chapter 462C, as amended (the “Act”) to finance the making or purchasing of loans with respect to multifamily housing developments within the boundaries of the City through the issuance of revenue bonds;
- (b) Pursuant to the Act, the full faith and credit of the City will not be pledged to the payment of the principal of, premium, if any, and interest on the Bonds;
- (c) The City has received a proposal from The Lodge of Taylors Falls LLC, a Minnesota limited liability company, whose sole member is Community Asset Foundation, a Minnesota nonprofit corporation (the “Borrower”), that the City assist in financing a Project hereinafter described, through the issuance of revenue bonds or a single note, in the principal amount not to exceed \$2,400,000 (the “Bonds”) pursuant to the Act and in accordance with a housing finance program prepared with respect to the Project;
- (d) The undertaking of the proposed Project and the issuance of the Bonds to finance the cost thereof will further promote the public purposes and legislative objectives of the Act by expanding and assisting in the availability of multifamily housing facilities in the City;
- (e) The Project to be financed by the Bonds is the acquisition, construction and equipping of an approximately 18,400 square foot 24-unit senior housing facility with services, to be located at 1051 Mulberry Street in the City (the “Project”). The Project will be owned by the Borrower and managed by The Evangelical Lutheran Good Samaritan Society;
- (f) The City has been advised by representatives of the Borrower that conventional, commercial financing to pay the capital cost of the Project is available only on a limited basis and at such high costs of borrowing that the economic feasibility of operating the Project would be significantly reduced;
- (g) The City has on this date held a public hearing with respect to the Project, at which hearing all persons wishing to comment were heard; and
- (h) No public official of the City has either a direct or indirect financial interest in the Project nor will any public official either directly or indirectly benefit financially from the Project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Taylors Falls, Minnesota, as follows:

1. The Council hereby approves the housing program and gives preliminary approval that the City undertake the Project, and the financing therefore, pursuant to the Act and to issue the Bonds in the principal amount not to exceed \$2,400,000.

2. On the basis of information available to the City it appears, and the City hereby finds, that the Project constitutes a multifamily housing development within the meaning of §462C.05 of the Act; that the availability of financing under the Act and the willingness of the City to furnish such financing will be a substantial inducement to the Borrower to undertake the Project, and that the effect of the Project, if undertaken, will be to encourage the provision of senior multifamily rental housing opportunities to residents of the City at a reasonable cost.
3. The City hereby gives preliminary approval of the Project and the issuance of the Bonds. The issuance of the Bonds by the City is subject to, among other things, final approval by this Council, the Borrower and the purchaser of the Bonds as to the ultimate details of the financing of the Project.
4. The Borrower has agreed and it is hereby determined that any and all costs incurred by the City, including all fees required by the City's administrative policies, in connection with the financing of the Project whether or not the Project is carried to completion and whether or not approved by the City will be paid by the Borrower.
5. Briggs and Morgan, Professional Association, acting as bond counsel, is authorized to assist in the preparation and review of necessary documents relating to the Project, to consult with the Borrower and the purchaser of the Bonds as to the maturities, interest rates and other terms and provisions of the Bonds and as to the covenants and other provisions of the necessary documents and submit such documents to the City for final approval.
6. Nothing in this resolution or in the documents prepared pursuant hereto shall authorize the expenditure of any municipal funds on the Project other than the revenues derived from the Project or otherwise granted to the City for this purpose. The Bonds shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property or funds of the City except the revenue and proceeds pledged to the payment thereof, nor shall the City be subject to any liability thereon. The holder of the Bonds shall never have the right to compel any exercise of the taxing power of the City to pay the outstanding principal on the Bonds or the interest thereon, or to enforce payment thereof against any property of the City. The Bonds shall recite in substance that the Bonds, including interest thereon, is payable solely from the revenue and proceeds pledged to the payment thereof. The Bonds shall not constitute a debt of the City within the meaning of any constitutional or statutory limitation.
7. It is the purpose of this resolution to evidence the commitment of the parties and their intentions with respect to the proposed Project in order that the Borrower may proceed without delay with the commencement of the acquisition, construction and equipping of the Project with the assurance that there has been sufficient "official intent" within the meaning of Treasury Regulations §1.150-2(d) to permit Project costs incurred within sixty (60) days prior to the date of adoption of this Resolution to be financed by the issuance of multifamily revenue bonds to finance the entire cost of the Project upon agreement being reached as to the ultimate details of the Project and its financing.

APPROVED THIS 8TH DAY OF SEPTEMBER, 2014

Michael D. Buchite, Mayor

ATTEST:

Jo Everson, Clerk-Treasurer

STATE OF MINNESOTA
COUNTY OF CHISAGO
CITY OF TAYLORS FALLS

I, the undersigned, being the duly qualified and acting Clerk-Treasurer of the City of Taylors Falls, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of said City duly called and held on the date therein indicated, insofar as such minutes relate to preliminary approval of the issuance of revenue bonds and approval of housing program.

WITNESS my hand this 8th day of September, 2014.

Clerk-Treasurer

**Extract of Minutes of a Meeting of the
City Council of the
City of Taylors Falls, Minnesota**

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Taylors Falls, Minnesota, was duly held at the City Hall in said City on Monday, the 8th day of September, 2014, at 7:00 o'clock P.M.

The following members were present: Mayor Buchite, Vice-Mayor Rivard, Council Member John Tangen, and Council Member Mary Murphy.

and the following were absent: Council Member Larry Julik-Heine,

Council Member Mary Murphy introduced the following resolution and moved its adoption:

**RESOLUTION RECITING A PROPOSAL FOR A MULTIFAMILY HOUSING DEVELOPMENT
PROJECT, TAKING OFFICIAL ACTION WITH RESPECT THERETO, APPROVING A
HOUSING PROGRAM AND INDICATING PRELIMINARY INTENT, TO ASSIST THE
FINANCING OF THE PROJECT PURSUANT TO MINNESOTA STATUTES, §462C
(THE LODGE OF TAYLORS FALLS LLC PROJECT)**

The motion for the adoption of the foregoing resolution was duly seconded by Council Member Ross Rivard, and after full discussion thereof and upon vote being taken thereon, the following voted in favor thereof: Mayor Buchite, Vice-Mayor Rivard, Council Member John Tangen, and Council Member Mary Murphy.

and the following voted against the same: None.

Whereupon said resolution was declared duly passed and adopted.

RESOLUTION 14-09-04

**CITY OF TAYLORS FALLS
CHISAGO COUNTY
STATE OF MINNESOTA**

**RESOLUTION ADOPTING PRELIMINARY 2015 BUDGET
AND PROPOSED TAX LEVY 2014, COLLECTIBLE IN 2015**

BE IT RESOLVED by the City Council of the City of Taylors Falls, Chisago County, State of Minnesota, that it does hereby adopt the proposed budget, as hereto attached as Exhibit A, for 2015, and declares that the following sums of money be levied for the current year, collectible in 2015, upon taxable property in the City of Taylors Falls for the following purposes:

General Fund	\$330,618.00
Library	\$12,000.00
Economic Development	\$700.00
Community Center	\$8,000.00
Heritage Park Improvements	\$500.00
Parks	\$11,000.00
Street Improvements	\$58,000.00
Special Project Fund	\$20,000.00
Fire Pension Fund	\$16,500.00
Debt Service	\$120,873.00
Property Tax Abatement	\$60,000.00
Total Levy	\$638,191.00

The City Clerk-Treasurer is hereby instructed to transmit a certified copy of this resolution to the County Auditor of Chisago County, Minnesota.

Adopted by the City Council on September 8, 2014

Michael D. Buchite, Mayor

ATTEST:

Jo Everson, Clerk-Treasurer

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
41110 COUNCIL					
**Expenditures					
100	Wages	\$8,250.00	\$8,030.00	\$8,030.00	0.00%
122	Social Security	\$632.00	\$615.00	\$615.00	0.00%
150	Worker's Comp	\$200.00	\$245.00	\$100.00	-59.18%
200	Office Supplies	\$500.00	\$500.00	\$600.00	20.00%
208	Training & Instruction	\$500.00	\$0.00	\$0.00	#DIV/0!
351	Legal Notices	\$1,500.00	\$1,200.00	\$1,200.00	0.00%
360	Insurance	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
433	Dues, Subscriptions & Books	\$1,406.00	\$1,453.00	\$3,005.00	106.81%
490	Donations to Community Events	\$2,700.00	\$2,700.00	\$3,500.00	29.63%
580	New Equipment	\$0.00	\$0.00	\$0.00	#DIV/0!
810	Refunds & Reimbursements	\$300.00	\$300.00	\$300.00	0.00%
900	Contingency	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
Totals		\$25,988.00	\$25,043.00	\$27,350.00	9.21%
41540	AUDIT & ACCT'G SVCS	\$10,325.00	\$10,350.00	\$10,265.00	-0.82%
41600	LEGAL SERVICES	\$15,000.00	\$15,000.00	\$15,000.00	0.00%
41930	ENGINEER SERVICES	\$1,000.00	\$0.00	\$0.00	#DIV/0!
49990	PROPERTY TAXES	\$15,500.00	\$0.00	\$0.00	#DIV/0!
49995	SALES TAX	\$2,500.00	\$1,000.00	\$750.00	-25.00%
41400 ADMINISTRATION					
**Expenditures					
100	Wages & Salaries	\$77,605.00	\$83,079.00	\$83,912.00	1.00%
121	P.E.R.A.	\$5,627.00	\$6,024.00	\$6,084.00	1.00%
122	Social Security	\$6,856.00	\$7,274.00	\$7,338.00	0.88%
131	Employer Paid Health Insurance	\$12,145.00	\$12,140.00	\$12,196.00	0.46%
150	Worker's Comp Insurance	\$375.00	\$516.00	\$516.00	0.00%
200	Office Supplies	\$3,725.00	\$3,800.00	\$3,800.00	0.00%
208	Training & Instruction	\$800.00	\$1,000.00	\$1,000.00	0.00%
322	Postage	\$2,500.00	\$2,500.00	\$2,500.00	0.00%
404	Repairs/Maint. Equipment	\$2,440.00	\$2,440.00	\$2,440.00	0.00%
433	Dues, Subscriptions & Books	\$1,000.00	\$1,000.00	\$500.00	-50.00%
580	New Equipment	\$1,300.00	\$400.00	\$400.00	0.00%
810	Refunds & Reimbursements	\$800.00	\$800.00	\$500.00	-37.50%
Totals		\$115,173.00	\$120,973.00	\$121,186.00	0.18%
41410 ELECTIONS					
**Expenditures					
100	Wages & Salaries	\$0.00	\$1,850.00	\$0.00	#DIV/0!
200	Office Supplies	\$0.00	\$500.00	\$0.00	#DIV/0!
208	Training & Instruction	\$0.00	\$225.00	\$0.00	#DIV/0!
308	Fees & Licenses	\$200.00	\$50.00	\$200.00	75.00%
351	Legal Notice Publishing	\$0.00	\$75.00	\$0.00	#DIV/0!
810	Refunds & Reimbursements	\$0.00	\$300.00	\$0.00	#DIV/0!
Totals		\$200.00	\$3,000.00	\$200.00	-93.33%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
41550 BUILDING PERMITS					
**Expenditures					
200	Office Supplies	\$100.00	\$100.00	\$100.00	0.00%
Totals		\$100.00	\$100.00	\$100.00	0.00%
41910 PLANNING COMMISSION					
**Expenditures					
200	Office Supplies	\$75.00	\$75.00	\$75.00	0.00%
208	Training & Instruction	\$300.00	\$250.00	\$100.00	-60.00%
302	Planner Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
322	Postage	\$150.00	\$150.00	\$150.00	0.00%
351	Legal Notices Publishing	\$150.00	\$150.00	\$150.00	0.00%
810	Refunds & Reimbursements	\$300.00	\$50.00	\$50.00	0.00%
Totals		\$375.00	\$375.00	\$525.00	40.00%
41950 PARK & REC COMMISSION					
**Expenditures					
200	Office Supplies	\$75.00	\$75.00	\$75.00	0.00%
208	Training & Instruction	\$0.00	\$0.00	\$0.00	#DIV/0!
322	Postage	\$25.00	\$25.00	\$25.00	0.00%
599	Summer Recreation Programs	\$850.00	\$850.00	\$0.00	-100.00%
Totals		\$950.00	\$950.00	\$100.00	-89.47%
41960 HERITAGE PRESERVATION COMMISSION					
**Expenditures					
200	Office Supplies	\$100.00	\$100.00	\$100.00	0.00%
208	Training & Instruction	\$450.00	\$600.00	\$600.00	0.00%
300	Professional Services	\$0.00	\$0.00	\$0.00	
322	Postage	\$150.00	\$300.00	\$150.00	-50.00%
351	Legal Notices Publishing	\$150.00	\$150.00	\$150.00	0.00%
580	New Equipment (signage)	\$0.00	\$0.00	\$200.00	#DIV/0!
810	Refunds & Reimbursements	\$200.00	\$200.00	\$0.00	-100.00%
Totals		\$1,050.00	\$1,350.00	\$1,200.00	-11.11%
41940 GENERAL GOVERNMENT BUILDINGS					
**Expenditures					
100	Wages & Salaries	\$4,643.00	\$0.00	\$0.00	#DIV/0!
122	Social Security	\$356.00	\$0.00	\$0.00	#DIV/0!
150	Worker's Comp Insurance	\$225.00	\$0.00	\$0.00	#DIV/0!
210	Operating Supplies	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
321	Telephone	\$7,000.00	\$7,400.00	\$7,400.00	0.00%
323	Cleaning Services	\$0.00	\$6,000.00	\$6,000.00	0.00%
360	Insurance	\$6,000.00	\$6,000.00	\$5,500.00	-8.33%
381	Electric Utilities	\$10,000.00	\$11,000.00	\$11,000.00	0.00%
383	Gas Utilities	\$15,000.00	\$15,000.00	\$18,000.00	20.00%
401	Repairs/Maint Buildings	\$3,000.00	\$3,000.00	\$3,000.00	0.00%
Totals		\$47,724.00	\$49,900.00	\$52,400.00	5.01%
42100 CONTRACTED POLICING SERVICES					
**Expenditures					
309	Chisago County Contract Fees	\$132,000.00	\$132,000.00	\$132,000.00	0.00%
TOTALS		\$132,000.00	\$132,000.00	\$132,000.00	0.00%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
42260 FIRE DEPARTMENT					
**Expenditures					
100	Wages & Salaries	\$14,700.00	\$14,700.00	\$14,000.00	-4.76%
122	Social Security	\$1,125.00	\$1,125.00	\$1,071.00	-4.80%
140	Unemployment Compensation	\$700.00	\$700.00	\$700.00	0.00%
150	Worker's Comp Insurance	\$1,300.00	\$700.00	\$1,300.00	85.71%
200	Office Supplies	\$1,000.00	\$1,000.00	\$500.00	-50.00%
208	Training & Instruction	\$2,500.00	\$2,500.00	\$3,000.00	20.00%
210	Operating Supplies	\$750.00	\$750.00	\$700.00	-6.67%
212	Motor Fuels	\$1,850.00	\$1,850.00	\$2,000.00	8.11%
305	Medical Fees	\$1,500.00	\$1,500.00	\$2,400.00	60.00%
308	Fees & Licenses	\$6,160.00	\$6,160.00	\$6,200.00	0.65%
360	Insurance	\$4,200.00	\$4,200.00	\$3,000.00	-28.57%
401	Repairs/Maint Buildings	\$500.00	\$500.00	\$500.00	0.00%
404	Repairs/Maint Equipment	\$5,200.00	\$5,200.00	\$5,200.00	0.00%
580	New Equipment	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
Totals		\$46,485.00	\$45,885.00	\$45,571.00	-0.68%

42800 CERT

**Expenditures

210	Operating Supplies	\$0.00	\$250.00	\$250.00	0.00%
TOTALS		\$0.00	\$250.00	\$250.00	0.00%

43100 PUBLIC WORKS

**Expenditures

100	Wages & Salaries	\$96,872.00	\$98,739.00	\$99,696.00	0.97%
103	Part-time Employees	\$6,000.00	\$6,000.00	\$6,000.00	0.00%
121	P.E.R.A.	\$7,031.00	\$7,159.00	\$7,228.00	0.96%
122	Social Security	\$8,788.00	\$8,931.00	\$9,004.00	0.82%
131	Employer Paid Health Insurance	\$12,396.00	\$12,400.00	\$12,492.00	0.74%
140	Unemployment Compensation	\$1,000.00	\$0.00	\$0.00	#DIV/0!
150	Worker's Comp Insurance	\$3,000.00	\$3,200.00	\$3,200.00	0.00%
208	Training & Instruction	\$500.00	\$700.00	\$850.00	21.43%
210	Operating Supplies	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
212	Motor Fuels	\$7,000.00	\$7,000.00	\$8,500.00	21.43%
224	Street Maintenance Materials	\$6,500.00	\$6,500.00	\$5,500.00	-15.38%
305	Medical Fees	\$100.00	\$100.00	\$100.00	0.00%
308	Fees & Licenses	\$100.00	\$100.00	\$100.00	0.00%
311	Contract Mowing	\$4,500.00	\$4,500.00	\$4,500.00	0.00%
321	Cell Phone Service	\$500.00	\$765.00	\$765.00	0.00%
360	Insurance	\$4,200.00	\$4,200.00	\$4,200.00	0.00%
384	Refuse/Garbage Disposal	\$2,376.00	\$2,376.00	\$3,000.00	26.26%
401	Repairs/Maint Buildings	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
404	Repairs/Maint Equipment	\$5,000.00	\$7,500.00	\$7,500.00	0.00%
406	Snow Removal	\$0.00	\$0.00	\$0.00	#DIV/0!
407	Street Sweeper Expense	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
408	Sidewalk/Concrete Replacement	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
409	Safety	\$300.00	\$400.00	\$400.00	0.00%
416	Machinery Rentals/Leases	\$650.00	\$800.00	\$800.00	0.00%
417	Uniforms	\$2,400.00	\$2,400.00	\$2,400.00	0.00%
545	Tree Removal	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
580	New Equipment	\$2,000.00	\$1,500.00	\$1,500.00	0.00%
810	Refunds & Reimbursements	\$100.00	\$100.00	\$100.00	0.00%
Sub Totals		\$186,313.00	\$190,370.00	\$192,835.00	1.29%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
43100 PUBLIC WORKS (continued)					
43160	STREET LIGHTING	\$26,000.00	\$27,000.00	\$27,000.00	0.00%
Totals for Public Works		\$212,313.00	\$217,370.00	\$219,835.00	1.13%

SUMMARY GENERAL FUND EXPENSE ACCOUNTS

41110	Council	\$25,988.00	\$25,043.00	\$27,350.00	9.21%
41540	Audit & Acct'g Svcs	\$10,325.00	\$10,350.00	\$10,265.00	-0.82%
41600	Legal Services	\$15,000.00	\$15,000.00	\$15,000.00	0.00%
41930	Engineering Services	\$1,000.00	\$0.00	\$0.00	#DIV/0!
49990	Property Taxes	\$15,500.00	\$0.00	\$0.00	#DIV/0!
49995	Sales Tax	\$2,500.00	\$1,000.00	\$750.00	-25.00%
41400	Administration	\$115,173.00	\$120,973.00	\$121,186.00	0.18%
41410	Elections	\$200.00	\$3,000.00	\$200.00	-93.33%
41550	Building Permits	\$100.00	\$100.00	\$100.00	0.00%
41910	Planning & Zoning Commission	\$375.00	\$675.00	\$525.00	-22.22%
41940	General Government Buildings	\$47,724.00	\$49,900.00	\$52,400.00	5.01%
41950	Park & Recreation Commission	\$950.00	\$950.00	\$100.00	-89.47%
41960	Heritage Preservation Commission	\$1,050.00	\$1,350.00	\$1,200.00	-11.11%
42100	Contract Policing Service	\$132,000.00	\$132,000.00	\$132,000.00	0.00%
42800	CERT	\$0.00	\$250.00	\$250.00	0.00%
42260	Fire Department	\$46,485.00	\$45,885.00	\$45,571.00	-0.68%
43100	Public Works Department	\$212,313.00	\$217,370.00	\$219,835.00	1.13%
TOTALS		\$626,683.00	\$623,846.00	\$626,732.00	0.46%

211-45500 LIBRARY

**Expenditures

100	Wages & Salaries	\$3,600.00	\$3,600.00	\$3,600.00	0.00%
122	Social Security	\$250.00	\$250.00	\$250.00	0.00%
210	Operating Supplies	\$500.00	\$500.00	\$500.00	0.00%
321	Telephone	\$1,000.00	\$1,000.00	\$500.00	-50.00%
360	Insurance	\$1,200.00	\$1,200.00	\$1,200.00	0.00%
381	Electric Utilities	\$500.00	\$500.00	\$500.00	0.00%
383	Gas Utilities	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
401	Repairs/Maintenance Bldg	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
433	Dues, Subscriptions & Books	\$1,800.00	\$1,800.00	\$2,300.00	27.78%
580	New Equipment	\$100.00	\$100.00	\$100.00	0.00%
810	Refunds & Reimbursements	\$50.00	\$50.00	\$50.00	0.00%
Totals		\$12,000.00	\$12,000.00	\$12,000.00	0.00%

230-41920 ECONOMIC DEVELOPMENT COMMISSION

**Expenditures

200	Office Supplies	\$0.00	\$100.00	\$100.00	0.00%
208	Training	\$0.00	\$0.00	\$500.00	#DIV/0!
322	Postage	\$0.00	\$0.00	\$200.00	#DIV/0!
500	Capital Outlay (cash reserves)	\$100.00	\$100.00	\$0.00	-100.00%
Totals		\$100.00	\$100.00	\$700.00	600.00%

301-49450 SEWER IMPROVEMENTS

**Expenditures

500	Capital Outlay	\$30,000.00	\$30,000.00	\$15,000.00	-50.00%
Totals		\$30,000.00	\$30,000.00	\$15,000.00	-50.00%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
345 - 41922 RIVERWALK PARK IMPROVEMENTS					
**Expenditures					
500	Capital Outlay	\$4,000.00	\$4,000.00	\$0.00	-100.00%
Totals		\$4,000.00	\$4,000.00	\$0.00	-100.00%
350-41940 COMMUNITY CENTER FUND					
**Expenditures					
401	Repairs/Maintenance Bldg	\$3,000.00	\$3,000.00	\$3,000.00	0.00%
500	Capital Improvements	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
Totals		\$8,000.00	\$8,000.00	\$8,000.00	0.00%
380-42260 FIRE PENSION FUND					
**Expenditures					
140	Fire Pension Contribution	\$25,110.00	\$16,581.00	\$16,500.00	-0.49%
Totals		\$25,110.00	\$16,581.00	\$16,500.00	-0.49%
402-45200 CHERRY HILL PARK IMPROVEMENTS					
**Expenditures					
403	Improvements	\$0.00	\$500.00	\$0.00	-100.00%
Totals		\$0.00	\$500.00	\$0.00	-100.00%
404-45200 PARK IMPROVEMENTS					
**Expenditures					
150	Worker's Comp Insurance	\$200.00	\$200.00	\$200.00	0.00%
210	Operating Supplies	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
360	Insurance	\$8,000.00	\$8,000.00	\$8,000.00	0.00%
404	Repairs/Maint Equipment	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
403	Improvements	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
810	Refunds & Reimbursements	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$11,000.00	\$11,000.00	\$11,000.00	0.00%
409-45200 HERITAGE PARK IMPROVEMENTS					
**Expenditures					
403	Improvements	\$0.00	\$0.00	\$500.00	#DIV/0!
Totals		\$0.00	\$0.00	\$500.00	#DIV/0!
412-50505 VALLEY VIEW TRAIL					
**Expenditures					
303	Engineering Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
304	Legal Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
500	Capital Outlay	\$2,000.00	\$0.00	\$0.00	#DIV/0!
Totals		\$2,000.00	\$0.00	\$0.00	#DIV/0!
413-50502 SPECIAL PROJECTS FUND					
**Expenditures					
601	Water Tower Rehab Payment	\$0.00	\$15,020.00	\$6,826.00	-54.55%
500	Capital Outlay	\$0.00	\$4,980.00	\$13,174.00	164.54%
Totals		\$0.00	\$4,980.00	\$20,000.00	301.61%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
460-47000 FIRE TRUCK DEBT SERVICE					
**Expenditures					
602	Principal	\$20,047.00	\$20,047.00	\$21,107.00	5.29%
612	Interest	\$4,910.00	\$4,910.00	\$3,850.00	-21.59%
Totals		\$24,957.00	\$24,957.00	\$24,957.00	0.00%

502-47000 1994 BENCH STREET WATER/WW DEBT SERVICE					
**Expenditures					
601	Principal	\$45,000.00	\$45,000.00	\$45,000.00	0.00%
611	Interest	\$4,845.00	\$2,903.00	\$968.00	-66.66%
620	Fiscal Agent's Fees	\$450.00	\$450.00	\$450.00	0.00%
Totals		\$50,295.00	\$48,353.00	\$46,418.00	-4.00%

504-47000 CITY HALL DEBT SERVICE					
**Expenditures					
601	Principal	\$40,000.00	\$45,000.00	\$45,000.00	0.00%
611	Bond Interest	\$23,250.00	\$45,000.00	\$21,500.00	
611	Interest	\$23,250.00	\$22,400.00	\$225.00	-99.00%
Totals		\$86,500.00	\$112,400.00	\$66,725.00	-40.64%

551-47000 PUBLIC WORKS BUILDINGS DEBT SERVICE					
**Expenditures					
601	Principal	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
611	Interest	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$5,000.00	\$5,000.00	\$5,000.00	0.00%

600-49800 STORM WATER UTILITY FUND					
**Expenditures					
303	Engineering Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
322	Postage	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
500	Capital Outlay	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$1,000.00	\$1,000.00	\$1,000.00	0.00%

601-49400 WATER					
**Expenditures					
100	Wages & Salaries	\$32,000.00	\$32,000.00	\$32,000.00	0.00%
150	Worker's Comp	\$1,400.00	\$1,400.00	\$1,400.00	0.00%
208	Training & Instruction	\$600.00	\$600.00	\$600.00	0.00%
210	Operating Supplies	\$4,000.00	\$4,000.00	\$2,000.00	-50.00%
213	Miscellaneous Fuel	\$600.00	\$600.00	\$600.00	0.00%
227	Meters	\$2,000.00	\$2,000.00	\$3,000.00	50.00%
301	Auditing Services	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
303	Engineering Fees	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
308	Fees & Licenses	\$3,000.00	\$3,000.00	\$3,000.00	0.00%
312	Lab Testing	\$1,500.00	\$1,500.00	\$1,000.00	-33.33%
321	Cell Phone Service	\$700.00	\$764.00	\$764.00	0.00%
322	Postage	\$600.00	\$600.00	\$500.00	-16.67%
360	Insurance	\$3,200.00	\$3,200.00	\$1,800.00	-43.75%
381	Electric Utilities	\$20,000.00	\$20,000.00	\$23,000.00	15.00%
404	Repairs/Maint Equipment	\$10,000.00	\$10,000.00	\$10,000.00	0.00%
430	Locates	\$350.00	\$350.00	\$200.00	-42.86%
438	State Fee	\$2,100.00	\$2,100.00	\$2,100.00	0.00%
500	Capital Improvements	\$2,000.00	\$2,000.00	\$2,000.00	0.00%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
601 WATER FUND (continued)					
580	New Equipment	\$0.00	\$0.00	\$0.00	#DIV/0!
700	Transfer for Debt Service Payment	\$40,000.00	\$40,000.00	\$45,000.00	12.50%
810	Refunds & Reimbursements	\$100.00	\$100.00	\$100.00	0.00%
Totals		\$127,150.00	\$127,214.00	\$132,064.00	3.81%

602-49450 SEWER

**Expenditures

100	Wages & Salaries	\$33,000.00	\$33,000.00	\$33,000.00	0.00%
150	Worker's Comp	\$2,500.00	\$2,500.00	\$2,500.00	0.00%
208	Training & Instruction	\$600.00	\$600.00	\$600.00	0.00%
210	Operating Supplies	\$3,000.00	\$3,000.00	\$3,000.00	0.00%
213	Miscellaneous Fuel	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
301	Auditing & Accounting Svcs	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
303	Engineering Fees	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
308	Fees & Licenses	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
312	Lab Testing	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
321	Cell Phone Svcs	\$600.00	\$764.00	\$764.00	0.00%
322	Postage	\$400.00	\$400.00	\$400.00	0.00%
360	Insurance	\$1,900.00	\$1,900.00	\$1,900.00	0.00%
381	Electric Utilities	\$10,000.00	\$10,000.00	\$10,000.00	0.00%
404	Repairs/Maint Equipment	\$10,000.00	\$10,000.00	\$10,000.00	0.00%
430	Locates	\$250.00	\$250.00	\$250.00	0.00%
470	Lift Station Screen Cleaning	\$6,000.00	\$6,000.00	\$6,000.00	0.00%
500	Capital Improvements	\$0.00	\$0.00	\$0.00	#DIV/0!
580	New Equipment	\$6,000.00	\$6,000.00	\$6,000.00	0.00%
810	Refunds & Reimbursements	\$200.00	\$200.00	\$200.00	0.00%
Totals		\$82,950.00	\$83,114.00	\$83,114.00	0.00%

604-47000 NEW WELL DEBT SERVICE

**Expenditures

601	Principal	\$58,000.00	\$58,000.00	\$67,596.00	16.54%
611	Interest	\$9,994.00	\$9,327.00	\$9,260.00	-0.72%
Totals		\$67,994.00	\$67,327.00	\$76,856.00	14.15%

650-43000 STREET IMPROVEMENTS

**Expenditures

430	Routing & Sealing	\$0.00	\$0.00	\$0.00	#DIV/0!
540	Blacktopping Streets	\$43,000.00	\$43,000.00	\$58,000.00	34.88%
Totals		\$43,000.00	\$43,000.00	\$58,000.00	34.88%

720-47000 PUBLIC WORKS EQUIPMENT DEBT SERVICE

**Expenditures

601	Principal	\$9,708.00	\$10,216.00	\$10,751.00	5.24%
611	Interest	\$3,310.00	\$2,801.00	\$2,266.00	-19.10%
Totals		\$13,018.00	\$13,017.00	\$13,017.00	0.00%

803-46630 CHARITABLE GAMBLING

**Expenditures

490	Donations	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$0.00	\$0.00	\$0.00	#DIV/0!

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
900-TAX ABATEMENT FUND					
**Expenditures					
601	Principal	\$50,000.00	\$50,000.00	\$50,000.00	0.00%
611	Interest	\$13,000.00	\$12,000.00	\$11,500.00	-4.17%
620	Fiscal Agent	\$225.00	\$225.00	\$225.00	0.00%
700	Transfers	\$15,000.00	\$0.00	\$0.00	#DIV/0!
Totals		\$78,225.00	\$62,225.00	\$61,725.00	-0.80%

SUMMARY REVENUE ACCOUNTS

101 GENERAL FUND

31000	General Property Taxes	\$328,804.00	\$298,886.00	\$330,618.00	10.62%
31020	Delinquent Taxes	\$0.00	\$0.00	\$0.00	#DIV/0!
31300	General Sales & Use Tax	\$2,500.00	\$1,000.00	\$750.00	-25.00%
32100	Liquor & Related Licenses	\$7,500.00	\$7,500.00	\$7,500.00	0.00%
32200	Misc. Licenses/Permits	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
32210	Building Permits	\$6,000.00	\$6,000.00	\$6,000.00	0.00%
32220	Zoning Permits	\$1,000.00	\$1,000.00	\$500.00	-50.00%
32250	Animal Licenses	\$900.00	\$900.00	\$900.00	0.00%
32260	Franchise Fees	\$3,750.00	\$3,750.00	\$3,750.00	0.00%
33400	Charges for Emergency Services	\$0.00	\$0.00	\$0.00	#DIV/0!
33401	Local Government Aid	\$144,304.00	\$170,971.00	\$171,249.00	0.16%
33404	PERA Aid Payment	\$612.00	\$612.00	\$612.00	0.00%
33425	State Snow Removal Contract	\$2,000.00	\$2,000.00	\$4,000.00	100.00%
34000	Charges for Services	\$4,000.00	\$5,000.00	\$1,000.00	-80.00%
34103	Land Use Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
34202	Special Fire Protection Svcs	\$13,500.00	\$13,500.00	\$16,000.00	18.52%
34750	Community Center Use Fees	\$3,300.00	\$3,300.00	\$3,300.00	0.00%
34800	Lease Agreement	\$10,438.00	\$5,853.00	\$5,853.00	0.00%
34950	Other Revenues	\$6,000.00	\$6,000.00	\$6,000.00	0.00%
35000	Fines & Forfeits	\$3,000.00	\$3,000.00	\$1,200.00	-60.00%
36210	Interest Earnings	\$2,000.00	\$2,000.00	\$1,000.00	-50.00%
39202	Contribution-Enterprise Funds	\$65,000.00	\$65,000.00	\$65,000.00	0.00%
39203	Transfer from Other Fund (413)	\$15,000.00	\$0.00	\$0.00	#DIV/0!
39203	Transfer from Other Fund (ZA)	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$621,108.00	\$597,772.00	\$626,732.00	4.84%

211 LIBRARY FUND

31000	General Property Taxes	\$12,000.00	\$12,000.00	\$12,000.00	0.00%
Totals		\$12,000.00	\$12,000.00	\$12,000.00	0.00%

230 ECONOMIC DEVELOPMENT COMMISSION

31000	General Property Taxes	\$0.00	\$100.00	\$700.00	600.00%
Totals		\$0.00	\$100.00	\$700.00	600.00%

301 SEWER REPLACEMENT FUND

36100	Special Assessments	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
36210	Interest Earnings	\$0.00	\$0.00	\$0.00	#DIV/0!
37250	Sewer Connection Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$1,000.00	\$1,000.00	\$1,000.00	0.00%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
345 RIVERWALK PARK IMPROVEMENTS					
31000	General Property Taxes	\$2,000.00	\$500.00	\$0.00	-100.00%
10100	Cash Reserves	\$2,000.00	\$1,000.00	\$0.00	-100.00%
Totals		\$4,000.00	\$1,500.00	\$0.00	-100.00%
350 COMMUNITY CENTER FUND					
31000	General Property Taxes	\$8,000.00	\$8,000.00	\$8,000.00	0.00%
Totals		\$8,000.00	\$8,000.00	\$8,000.00	0.00%
380 FIRE PENSION FUND					
31000	General Property Taxes	\$6,500.00	\$6,500.00	\$6,500.00	0.00%
31000	Required Additional Contribution	\$10,000.00	\$10,000.00	\$10,000.00	0.00%
33422	Fire State Aid	\$6,500.00	\$6,500.00	\$6,500.00	0.00%
Totals		\$23,000.00	\$23,000.00	\$23,000.00	0.00%
402-45200 CHERRY HILL PARK IMPROVEMENTS					
31000	General Property Taxes	\$1,000.00	\$500.00	\$0.00	-100.00%
Totals		\$0.00	\$500.00	\$0.00	-100.00%
404-45200 PARK IMPROVEMENTS					
31000	General Property Taxes	\$11,000.00	\$11,000.00	\$11,000.00	0.00%
Totals		\$11,000.00	\$11,000.00	\$11,000.00	0.00%
409-45200 HERITAGE PARK IMPROVEMENTS					
31000	General Property Taxes	\$0.00	\$0.00	\$500.00	#DIV/0!
Totals		\$0.00	\$0.00	\$500.00	#DIV/0!
412-50505 VALLEY VIEW TRAIL					
31000	General Property Taxes	\$2,000.00	\$2,000.00	\$0.00	-100.00%
33424	Grant Revenue	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$2,000.00	\$2,000.00	\$0.00	-100.00%
413-36250 SPECIAL PROJECTS FUND					
31000	General Property Taxes	\$30,000.00	\$20,000.00	\$20,000.00	0.00%
Totals		\$30,000.00	\$20,000.00	\$20,000.00	0.00%
460 FIRE TRUCK DEBT SERVICE FUND					
31000	General Property Taxes	\$26,204.00	\$26,205.00	\$26,205.00	0.00%
Totals		\$26,204.00	\$26,205.00	\$26,205.00	0.00%
502 1994 WATER/WW DEBT SERVICE FUND					
31000	General Property Taxes	\$21,000.00	\$21,000.00	\$21,000.00	0.00%
36100	Special Assessments	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
Totals		\$22,000.00	\$22,000.00	\$22,000.00	0.00%
504 CITY HALL DEBT SERVICE FUND					
31000	General Property Taxes	\$55,000.00	\$55,000.00	\$55,000.00	0.00%
Totals		\$55,000.00	\$55,000.00	\$55,000.00	0.00%

2015 TAYLORS FALLS BUDGET

		2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
550 PUBLIC WORKS BLDGS DEBT SERVICE					
10100	Cash Reserves	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
Totals		\$5,000.00	\$5,000.00	\$5,000.00	0.00%
600 STORM WATER UTILITY FUND					
36210	Interest	\$75.00	\$0.00	\$0.00	#DIV/0!
37300	Storm Water Fees	\$8,900.00	\$8,900.00	\$8,900.00	0.00%
37360	Penalty	\$25.00	\$25.00	\$25.00	0.00%
Totals		\$9,000.00	\$8,925.00	\$8,925.00	0.00%
601 WATER FUND					
34109	Refunds & Reimbursements	\$0.00	\$0.00	\$0.00	#DIV/0!
34401	W/S Permit Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
36210	Interest	\$2,000.00	\$2,000.00	\$2,000.00	0.00%
37100	Water Sales	\$121,000.00	\$121,000.00	\$121,000.00	0.00%
37120	Meter Sales/Special Charges	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
37160	Water Penalty	\$1,500.00	\$1,500.00	\$1,500.00	0.00%
37170	State Fee	\$2,400.00	\$2,400.00	\$2,400.00	0.00%
Totals		\$127,900.00	\$127,900.00	\$127,900.00	0.00%
602 SEWER FUND					
34109	Refunds & Reimbursements	\$0.00	\$0.00	\$0.00	#DIV/0!
34401	W/S Permit Fees	\$0.00	\$0.00	\$0.00	#DIV/0!
36100	Special Assessments	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
36210	Interest Earnings	\$1,000.00	\$1,000.00	\$1,000.00	0.00%
37200	Sewer Sales	\$115,000.00	\$115,000.00	\$115,000.00	0.00%
37260	Sewer Penalty	\$1,400.00	\$1,400.00	\$1,400.00	0.00%
Totals		\$118,400.00	\$118,400.00	\$118,400.00	0.00%
604 NEW WELL DEBT SVC FUND					
31000	General Property Taxes	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
36210	Interest Earnings	\$100.00	\$100.00	\$100.00	0.00%
37110	New Well Fee	\$24,060.00	\$24,060.00	\$24,060.00	0.00%
39203	Transfer from Water Fund	\$35,000.00	\$35,000.00	\$35,000.00	0.00%
Totals		\$64,160.00	\$64,160.00	\$64,160.00	0.00%
650 STREET IMPROVEMENTS					
31000	General Property Taxes	\$43,000.00	\$43,000.00	\$58,000.00	34.88%
Totals		\$43,000.00	\$43,000.00	\$58,000.00	34.88%
720 PUBLIC WORKS EQUIPMENT DEBT SERVICE					
31000	General Property Taxes	\$13,668.00	\$13,668.00	\$13,668.00	0.00%
Totals		\$13,668.00	\$13,668.00	\$13,668.00	0.00%
803 CHARITABLE GAMBLING FUND					
36230	Contributions & Donations	\$0.00	\$0.00	\$0.00	#DIV/0!
Totals		\$0.00	\$0.00	\$0.00	#DIV/0!
900 TAX ABATEMENT FUND					
39999	Property Tax Abatement	\$60,000.00	\$60,000.00	\$60,000.00	0.00%
39999	Chisago County Contribution	\$30,000.00	\$30,000.00	\$30,000.00	0.00%
Totals		\$90,000.00	\$90,000.00	\$90,000.00	0.00%

2015 TAYLORS FALLS BUDGET

	2013 BUDGET	2014 BUDGET	2015 PROPOSED BUDGET	% CHANGE
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GENERAL FUND PROPERTY TAX LEVY

Expenditures (all departments)	\$626,683.00	\$623,846.00	\$626,732.00	0.46%
less Revenues (31300 - 39999)	\$328,804.00	\$298,886.00	\$296,114.00	-0.93%
= General Fund Property Tax Levy	\$297,879.00	\$324,960.00	\$330,618.00	1.74%

ADDITIONAL LEVY AMOUNTS NEEDED BY FUND

211	Library Fund	\$12,000.00	\$12,000.00	\$12,000.00	0.00%
230	Economic Development Fund	\$0.00	\$0.00	\$700.00	#DIV/0!
345	Riverwalk Park Improvements	\$2,000.00	\$500.00	\$0.00	-100.00%
350	Community Center Fund	\$8,000.00	\$8,000.00	\$8,000.00	0.00%
380	Fire Pension Fund	\$16,500.00	\$16,500.00	\$16,500.00	0.00%
402	Cherry Hill Park Improvements	\$0.00	\$500.00	\$0.00	-100.00%
404	Park Improvements	\$11,000.00	\$11,000.00	\$11,000.00	0.00%
409	Heritage Park Fund	\$0.00	\$0.00	\$500.00	#DIV/0!
412	Valley View Trail Fund	\$2,000.00	\$0.00	\$0.00	#DIV/0!
413	Special Project Fund	\$45,000.00	\$20,000.00	\$20,000.00	0.00%
460	Fire Truck Debt Svc	\$26,204.00	\$26,205.00	\$26,205.00	0.00%
502	94 Water/WW Debt Svc	\$21,000.00	\$21,000.00	\$21,000.00	0.00%
504	City Buildings Debt Svc	\$55,000.00	\$55,000.00	\$55,000.00	0.00%
604	New Well Debt Service (formerly 301)	\$5,000.00	\$5,000.00	\$5,000.00	0.00%
650	Street Improvements	\$43,000.00	\$43,000.00	\$58,000.00	34.88%
720	Public Works Debt Service	\$13,668.00	\$13,668.00	\$13,668.00	0.00%
900	Property Tax Abatement	\$60,000.00	\$60,000.00	\$60,000.00	0.00%
Totals		\$320,372.00	\$292,373.00	\$307,573.00	5.20%

FINAL LEVY CALCULATIONS

General Fund Property Tax Levy	\$297,879.00	\$324,960.00	\$330,618.00	1.74%
Levy Total by Funds	\$320,372.00	\$292,373.00	\$307,573.00	5.20%

TOTAL LEVY	\$618,251.00	\$617,333.00	\$638,191.00	3.38%
	(\$385.00)	(\$918.00)	\$20,858.00	
	77.012%	76.806%	75.210%	

General Fund Totals	
Other Levy Totals	1.596%
Budgets not included in Levy	

**2014
CONTRACT FOR FIRE SERVICE**

THIS CONTRACT FOR FIRE SERVICE made and entered into _____, by and between:

CITY OF TAYLORS FALLS, County of Chisago, State of Minnesota, a
municipal corporation, hereinafter referred to as the "City",

and

SHAFER TOWNSHIP, County of Chisago, State of Minnesota, a
municipal corporation, hereinafter referred to as the "Town".

WITNESSETH:

WHEREAS, the Town Board of Shafer Township is authorized to provide fire protection and the Town Board is desirous of having fire protection service furnished by the City of Taylors Falls Fire Department; and

WHEREAS, the City has the facilities and equipment and has authorized its Fire Department to provide said fire protection and service to the Town; and

WHEREAS, the parties to this Contract have met and agreed that the planning for capital expenditures for equipment and training require a contract which shall run for one (1) year;

NOW, THEREFORE, in consideration of the promises and the mutual covenants of the parties hereto, it is agreed as follows:

1) In accordance with the other terms and provisions herein, the City shall provide fire protection service in that portion of the Town described as follows:

Sections 1 (approximately one-quarter section), 2 (approximately three-quarter section), 10, 11, 12, 7 (approximately 18 acres), 13 (the west half), 14, 15, 22, 23, 26 (excluding properties within the City), 27 (the east half, excluding properties within the City), 34 (the east half, excluding properties within the City), and 35 (excluding properties within the City). The area is outlined on the map marked Exhibit A, a copy of which is attached hereto and incorporated herein by reference. The sections listed above constitute approximately 10½ sections of land.

2) The Fire Department of the City will answer any and all fire calls to the Town and will respond to such calls with suitable fire fighting apparatus and equipment, consisting of at least a pumper truck, staffed by the necessary number of members of the City's Fire Department, who will render all assistance possible in the saving of life and property.

PROVIDED, HOWEVER, that the failure to furnish the service herein agreed upon, because of bad weather, road conditions, or the unavailability of such apparatus, equipment, or fire personnel because they are responding to other fires, shall not be taken as a breach of this Contract. The decision of the Chief of the Fire Department, or other Fire Department officers in charge, shall be final in such matters.

PROVIDED, FURTHER, that the City shall not be liable to the Town for loss or damage of any kind whatsoever resulting from any failure to prevent, control or extinguish any fire, whether such loss or damage is caused by the negligence of the officers, agents, or employees of the City or its Fire Department.

The City will make no claim against said Town on account of damage to the property of said City while in their fire service of said Town, and will carry liability insurance protecting itself against damage claims of its fire personnel for personal injuries sustained while in the service of said Town, and further will carry liability insurance insuring the City and the Town for negligent acts of the fire fighters while in the scope of firefighting service to said City and Town.

PROVIDED, FURTHER, that the City shall not handle hazardous waste or fight fires which contain hazardous or toxic substances for which the City's volunteer fire department is not equipped or trained to handle.

- 3) Fire protection shall be provided for one (1) year, commencing on January 1, 2014.
- 4) Fire protection service shall be furnished by the City for the year 2014 using the following formula:

Number of fire service calls to Town

Averaged over last three years:

2011 = 19 (total) 3 Shafer	+ 10% of total averaged runs = Shafer 90% = Taylors Falls
2012 = 34 (total) 3 Shafer	
2013 = <u>30 (total) 3 Shafer</u>	
83 Total 9 Shafer	

Markey Value of all taxable & non-taxable structures:

2013 Shafer = 45,398,879	+ 34% of total EMV = Shafer 66% = Taylors Falls
City = <u>84,394,778</u>	
Total = 129,783,652	

Population: Shafer = 390*	+ 28% of total population = Shafer 72% = Taylors Falls
<u>Taylors Falls = 976</u>	
Total = 1,366	

Total: 72% Shafer ÷ 3 = 24% Town Allocation

Total Fire Department Annual Operational Budget for the Upcoming year: **\$78,590**

\$78,590 x 24% = \$18,861.60 Payment Amount

- 5) The fee of Eighteen Thousand Eight-Hundred Sixty-One Dollars and Sixty Cents has been calculated using the formula provided by the League of Minnesota Townships for the 2014 Fire Service Contract between Taylors Falls and Shafer Township.

- 6) The Town wishes, and the City agrees, to adjust the 2014 contract fee in order to allow the Town the opportunity to budget accordingly for 2015. It is understood that this adjustment is a one-year exception, and the contract formula shall be in full effect in 2015 and going forward. Accordingly, the 2014 contract fee shall be \$16,036.99. Taking into consideration the recent good faith payment of \$9,430.80 by Shafer Township, the balance of \$6,606.09 is payable on or before the fifteenth day of December, 2014.
- 7) By January 31st of each year, the service fee shall be negotiated for the next calendar year.
- 8) Either party, upon one (1) calendar year advance written notice to the other party, may cancel this Contract and a copy of this notice shall be transmitted to the Minnesota State Insurance Commissioner; upon expiration of such year, the rights and liabilities hereunder shall cease and this Contract shall be deemed terminated. In the event of cancellation by
- 9) Either party hereto, it is understood and agreed that pre-paid installments of fire service will be prorated on the basis of the ratio of unexpired as well as expired time in such year.
- 10) Both the City and the Town shall have full cooperation and assistance from the other and its officers, agents, and employees in the performance of this Contract.
- 11) The City shall provide a report to the Town in January of each year, which shall list the total number and type of calls serviced by the City in all jurisdictions and the number and type of calls serviced in the Town.

*Population was established by Shafer total of 1040÷28 sections=per section. Taylors Falls services 10.5 sections.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first-above written.

CITY OF TAYLORS FALLS

By _____ Date: _____
Taylors Falls Mayor

ATTEST BY:

By _____ Date: _____
Taylors Falls Clerk-Treasurer

SHAFER TOWNSHIP

By _____ Date: _____
Chairman of Shafer Township

ATTEST BY:

By _____ Date: _____
Shafer Township Clerk

EXHIBIT A

TAYLORS FALLS FIRE CONTRACT SERVICE AREA

