



**CITY COUNCIL AGENDA
CITY COUNCIL WORKSHOP
August 14, 2023 5:00 P.M.**

The City of Montrose is committed to maintaining a safe, welcoming, family-friendly community, with affordable housing, where parents can raise their families; to ensuring our skilled, motivated employees provide high quality public services at a value; to sound stewardship and fiscal responsibility to ensure our city remains strong and prosperous, both now and into the future; to nurturing business-friendly partnerships to promote economic development and local jobs; to thoughtfully address community needs and plan for growth, innovation and sustainable development; and to ethical leadership that is responsive and accountable to our citizens.

Montrose Community Center
200 Center Avenue South
Montrose, Minnesota 55363

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **BUSINESS**
 - a. Abdo Capital Improvement Plan Presentation
 - b. Waste Water Treatment Facility Discussion
4. **ADJOURNMENT**

CITY OF MONTROSE, MINNESOTA
LONG TERM PLAN
Prepared on JUNE 30, 2023

Prepared by Abdo Financial Solutions, LLC.

City of Montrose, Minnesota
Long Term Plan
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August 7, 2023

COMPILATION DISCLOSURE

Honorable Mayor and City Council
City of Montrose
311 Buffalo Ave S.
Montrose, MN 55363

We have compiled the accompanying forecasted long-term plan that includes property tax, tax rate, fund balance and debt projections based on input from the City Council and City staff. This projection incorporates estimates through December 31, 2033. This forecast was compiled in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Sincerely,

Abdo FINANCIAL SOLUTIONS, LLC

INTRODUCTORY SECTION

CITY OF MONTROSE, MINNESOTA LONG TERM PLAN



August 7, 2023

Honorable Mayor and City Council
 City of Montrose
 311 Buffalo Ave S.
 Montrose, MN 55363

Introduction

As discussed in prior communications to the City Council, we have been preparing a long term plan for the City that is intended to give a big picture view of the status now and five years from now. We have measured and projected operations, capital and debt for the City based on assumptions made by management. The City's assumptions made are as follows:

Assumptions

The following assumptions have been used to calculate the projections in this report:

Capital improvement cost inflation	1.00%
Interest earnings	1.00%
General Fund levy growth	3.00%
Debt Service Fund levy (percentage of next year's debt service)	105.00%
Governmental fund revenue growth	2.00%
Governmental fund expenditure growth	3.00%
Governmental funds debt term	20
Governmental funds debt interest rate	3.00%
Enterprise fund revenue growth	7.00%
Enterprise fund expense growth	5.00%
Enterprise debt term	20
Enterprise debt interest rate	2.00%
Tax capacity growth	3.00%
Fiscal disparities growth	1.00%
Population growth	1.00%
Median home value	\$ 271,000
Median home value growth	0.50%

Assumptions with Future Action

- A General Fund levy increase of 3% was modeled to represent typical cost increases to the City. The fund balance for the General Fund is expected to remain healthy, even considering the following transfers for capital purchases/projects:
 - \$42,000 of ARPA funds transferred to the Capital Project Fund 401 for new employee/council laptops and tablets as well as a lighted message board sign from 2023-2024. Note that other future use of remaining ARPA funds is still being determined.
 - \$1,425,000 transferred to the Public Works Fleet and Public Works Equipment Fleet for the General Fund allocation of cost of new vehicles.
- Two new capital project funds have been modeled, **Public Works Fleet Fund 408** and **Public Works Equipment Fleet Fund 409** to aggregate capital expenditures for public works equipment and vehicles that are utilized by multiple funds. This has been done to more accurately anticipate when new vehicles and equipment will need to be purchased and properly allocate funds for those purchases. These funds have been modeled with transfers in from a combination of the General Fund, Parks and Recreation Fund 230, Water Fund 601, Sanitary Sewer Fund 602, and Wastewater Fund 605 based on estimated cost allocation for the anticipated assets.
- A new capital project fund has been modeled, **2023 Street Improvements Fund 506** to model all upcoming street improvement projects. These projects include the Highway 12 Streetscape Project, the Country View Estates/1st Street Improvements project, Breckenridge Lane to Emerson Ave Street Connection, Mill and Overlay for 1st Street North, and various street reconstruction plans. These projects will be funded by a transfer in of the remaining cash in Downtown Improvement Fund 507 of \$1.6 million, as well as proposed new debt for the remaining large projects.
- The **Fire Fund 220** is scheduled to have operating transfers out each year of \$100,000 to the **Fire Capital Projects Fund 402** for anticipated capital projects.
- The **Parks and Recreation Fund 230 and 235**, has been modeled to show transfers out into the Public Works Fleet Fund 408 and Public Works Equipment Fleet Fund 409 based on estimated use of equipment. This comes out to an average transfer out of \$23,400 each year of the projection for vehicle and equipment replacements.
- Three new debt service funds have been modeled to accommodate larger projects that will require bond proceeds. These include the following:
 - For street improvement projects, a new debt service fund has been modeled for the **1st Street North Improvements/County View Improvement** projects. These projects are expected to begin in 2025 and 2028 and cost \$1,000,000 and \$3,500,000, respectively.
 - A new debt service fund has been modeled for the **New Community Center project**. This project is expected to begin in 2027 and cost \$3,000,000.
 - A new debt service fund has been modeled for the **Retrofit of Existing Fire Barn** project. This project is expected to begin in 2028 and cost \$3,500,000.
- The **Capital Improvement Fund 401** is modeled to receive transfers in from the General Fund for \$42,000 of ARPA funds as mentioned previously. Additionally, the model also takes into consideration a new Community Center projected to begin in 2027 with a cost of \$3,000,000 that will be funded with bond proceeds as well as a Trunk Highway 12 Left Turn Lane/Arapahoe Lane Extension project with a cost of \$1,610,000 that will be funded by MnDOT.
- The **Fire Capital Fund 402** is projected to receive operating transfers in from the Fire Fund 220 of \$100,000 each year to help fund projects. Additionally the retrofit of the existing fire barn project is modeled to be funded with debt proceeds of \$3,500,000.
- The **AUAR Fund 501** has no upcoming projects. The costs associated with this fund are expected to be recouped through future development revenues.

- The **Water Fund 601** has been modeled to consider the construction of a new water treatment plant, expected to begin in 2025 for \$30,000,000. This project will also require an estimated two FTEs for around \$50,000 year, if costs are split with Waverly and adjusted for cost of living increases. The project is expected to be funded by PFA low interest bond proceeds, resulting in debt payments through 2045 of around \$2 million. An initial 200% increase in wastewater rates followed by annual increases of 7% would be required to maintain positive cash flow at the end of this plan.
- The **Sanitary Sewer Fund 602** has only one expected project for the installation of stationary back up generators at First Street for \$40,000 in 2023. The fund is expected to have a steady increase in receipts from customers and positive cash flow for the fund.
- The **Wastewater Treatment Fund 605** has been modeled to consider the construction of a new waste water treatment plant, expected to begin in 2025 for \$30,000,000. This project will also require an estimated 6-8 FTEs for around \$175,000 each year, if costs are split with Waverly and adjusted for cost of living increases. The project is expected to be funded by PFA low interest bond proceeds, resulting in debt payments through 2045 of around \$2 million. An initial 170% increase in wastewater rates followed by annual increases of 7% would be required to maintain positive cash flow at the end of this plan.

Key Highlights

- At December 31, 2022 the General fund had a 221.63 percent operating reserve. The Minnesota Office of the State Auditor defines an adequate reserve as 35 - 50 percent of the General fund expenditures. The projected General Fund balance remains well above that range throughout the life of this Plan. We anticipate the General fund levy will grow by an average of 3.00 percent to maintain the desired reserve level.
- The total cash position of the City is projected to increase from \$13,462,165 to \$23,206,253 over the duration of this plan.
- The tax levy is projected to increase from \$1,491,245 to \$2,496,629 over the duration of this plan. This is a result of the General Fund levy increasing, on average 3.00 percent per year, as well as property taxes being levied for capital projects in the Fire Capital Improvement Fund 402 and the 2023 Street Improvement Fund 506. The tax rate is anticipated to decrease from 51.72% (certified) to \$62.55, resulting in a \$383.56 increase in tax on the median value home.
- Total new debt proposed in this plan totals \$72 million, made up of the following:
 - \$3,000,000 for new community center in **General Capital Projects Fund 401**
 - \$3,500,000 for retrofitted fire barn in **Fire Capital Projects Fund 402**
 - \$4,500,000 for street improvements in **2023 Street Improvement Fund 506**
 - \$30,800,000 for new water treatment plant in **Water Fund 601**
 - \$30,200,000 for new waste water treatment plant in **Waste Water Fund 605**

FINANCIAL SECTION

CITY OF MONTROSE, MINNESOTA
LONG TERM PLAN

City of Montrose, Minnesota
Schedule of Property Taxes Levied and Tax Rates
For the Years Ended December 31, 2022 (Actual) and 2023 to 2033 (Estimated)

		2022	2023	2024
		Actual	Estimated	Estimated
		Amounts	Amounts	Amounts
Property Taxes Levied for General Purposes				
101	General	\$ 618,295	\$ 635,892	\$ 654,969
202	Small Cities	-	-	-
220	Fire	-	-	-
230/235	Park and Recreation	152,475	177,475	181,025
275/285	Economic Development Authority	50,000	13,500	13,770
290	Community Center	30,150	37,360	38,107
	<i>Subtotal</i>	<u>850,920</u>	<u>864,227</u>	<u>887,870</u>
Property Taxes Levied for Capital				
401	General Capital Projects	99,324	101,310	103,337
507	Downtown Improvement	-	-	-
501	AUAR	-	-	-
515	2020 Street Improvements	-	-	-
402	Fire Capital Improvement Fund	-	-	-
408	Public Works Fleet	-	-	-
409	Public Works Engineering Fleet	-	-	-
506	2023 Street Improvements	-	-	-
	<i>Subtotal</i>	<u>99,324</u>	<u>101,310</u>	<u>103,337</u>
Property Taxes Levied for Debt Service				
303	Montrose Meadows	120,000	59,969	60,599
305	Downtown	200,000	378,945	379,103
307	CSAH 12 Wells/Lift	109,000	-	-
308	Buffalo Avenue	-	-	-
313	Clementa Avenue	71,244	107,363	110,565
314	2012B Bonds - Enterprise	40,757	107,258	105,263
XXX	New Debt Service Fund - New Community Center	-	-	-
XXX	New Debt Service Fund - Fire Capital Projects	-	-	-
XXX	New Debt Service Fund - 2023 Street Improvement Projects	-	-	-
	<i>Subtotal</i>	<u>541,001</u>	<u>653,534</u>	<u>655,529</u>
Property Taxes Levied for Future Staffing				
101	General	-	-	-
	Total Taxes Levied	<u>1,491,245</u>	<u>1,619,071</u>	<u>1,646,736</u>
	Less: Value of Market Value Levies	-	-	-
	Less: Distribution from fiscal disparities	-	-	-
	City Net Levy	<u>\$ 1,491,245</u>	<u>\$ 1,619,071</u>	<u>\$ 1,646,736</u>
Tax Capacity				
	Personal and Real Estate	\$ 2,883,369	\$ 2,969,870	\$ 3,058,966
	Estimated New Growth	-	-	-
	Less: Contribution to fiscal disparities	-	-	-
	Less: Tax Increment	-	-	-
	Adjusted net tax capacity	<u>\$ 2,883,369</u>	<u>\$ 2,969,870</u>	<u>\$ 3,058,966</u>

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ 674,618	\$ 694,856	\$ 715,702	\$ 737,173	\$ 759,288	\$ 782,067	\$ 805,529	\$ 829,695	\$ 854,586
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
184,645	188,338	192,105	195,947	199,866	203,863	207,940	212,099	216,341
14,045	14,326	14,613	14,905	15,203	15,507	15,817	16,134	16,456
38,869	39,647	40,440	41,248	42,073	42,915	43,773	44,649	45,542
912,178	937,167	962,859	989,273	1,016,431	1,044,352	1,073,060	1,102,576	1,132,925
105,403	107,511	109,662	111,855	114,092	116,374	118,701	121,075	123,497
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
100,000	102,000	104,040	106,121	108,243	110,408	112,616	114,869	117,166
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
305,403	309,511	313,702	317,976	322,335	326,782	331,318	335,944	340,663
-	-	-	-	-	-	-	-	-
379,155	379,103	378,945	375,900	375,060	376,793	376,005	380,310	379,208
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
108,413	106,155	-	-	-	-	-	-	-
108,413	106,155	-	-	-	-	-	-	-
-	-	-	252,000	252,000	247,275	242,550	237,825	233,100
-	-	-	-	294,000	294,000	288,488	282,975	277,463
84,000	84,000	82,425	80,850	373,275	371,700	364,613	357,525	350,438
679,980	675,413	461,370	708,750	1,294,335	1,289,768	1,271,655	1,258,635	1,240,208
-	-	-	-	-	-	-	-	-
1,697,561	1,720,091	1,533,891	1,809,878	2,424,858	2,450,493	2,463,416	2,482,287	2,496,629
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 1,697,561	\$ 1,720,091	\$ 1,533,891	\$ 1,809,878	\$ 2,424,858	\$ 2,450,493	\$ 2,463,416	\$ 2,482,287	\$ 2,496,629
\$ 3,150,735	\$ 3,245,257	\$ 3,342,615	\$ 3,442,893	\$ 3,546,180	\$ 3,652,566	\$ 3,762,143	\$ 3,875,007	\$ 3,991,257
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,150,735	\$ 3,245,257	\$ 3,342,615	\$ 3,442,893	\$ 3,546,180	\$ 3,652,566	\$ 3,762,143	\$ 3,875,007	\$ 3,991,257

City of Montrose, Minnesota
Schedule of Property Taxes Levied and Tax Rates (Continued)
For the Years Ended December 31, 2022 (Actual) and 2023 to 2033 (Estimated)


























	2022	2023	2024
	Actual	Estimated	Estimated
	Amounts	Amounts	Amounts
Tax Rates			
General	29.51%	21.41%	21.41%
Proposed levies for staffing	0.00%	0.00%	0.00%
Proposed capital levies	3.44%	3.41%	3.38%
Scheduled debt levies	18.76%	18.39%	17.99%
Proposed debt levies	0.00%	0.00%	0.00%
Total City Levy Tax Rate	51.72%	54.52%	53.83%
Total EDA Tax Rate	0.00%	0.00%	0.00%
Population	3,841	3,879	3,918
Taxes per Capita	\$ 388.24	\$ 417.35	\$ 420.28
Median Home Value (Jan 2)	\$ 271,000	\$ 272,355	\$ 273,717
Median Home Taxes (from city)	\$ 1,335.38	\$ 1,415.25	\$ 1,405.58
% change from prior year \$'s		6%	-1%
Tax Levy (\$)			
General	\$ 618,295	\$ 635,892	\$ 654,969
Special Revenue	232,625	228,335	232,902
Existing Debt	541,001	653,534	655,529
Proposed Debt	-	-	-
Proposed Capital	99,324	101,310	103,337
Tax Levy (%)			
General	41%	39%	40%
Special Revenue	16%	14%	14%
Existing Debt	36%	40%	40%
Proposed Debt	0%	0%	0%
Proposed Capital	7%	6%	6%
General Fund Percentage Change in Levy (%)		3%	3%

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
21.41%	21.41%	21.41%	21.41%	21.41%	21.41%	21.41%	21.41%	21.41%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9.69%	9.54%	9.38%	9.24%	9.09%	8.95%	8.81%	8.67%	8.54%
15.47%	14.95%	11.34%	10.92%	10.58%	10.32%	9.99%	9.81%	9.50%
2.67%	2.59%	2.47%	9.67%	25.92%	25.00%	23.81%	22.67%	21.57%
53.88%	53.00%	45.89%	52.57%	68.38%	67.09%	65.48%	64.06%	62.55%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3,957	3,997	4,037	4,077	4,118	4,159	4,201	4,243	4,285
\$ 428.96	\$ 430.35	\$ 379.96	\$ 443.89	\$ 588.83	\$ 589.17	\$ 586.41	\$ 585.05	\$ 582.61
\$ 275,085	\$ 276,461	\$ 277,843	\$ 279,232	\$ 280,628	\$ 282,032	\$ 283,442	\$ 284,859	\$ 286,283
\$ 1,414.84	\$ 1,399.82	\$ 1,218.81	\$ 1,404.11	\$ 1,836.67	\$ 1,812.76	\$ 1,779.07	\$ 1,750.73	\$ 1,718.94
1%	-1%	-13%	15%	31%	-1%	-2%	-2%	-2%
\$ 674,618	\$ 694,856	\$ 715,702	\$ 737,173	\$ 759,288	\$ 782,067	\$ 805,529	\$ 829,695	\$ 854,586
237,560	242,311	247,157	252,100	257,142	262,285	267,531	272,881	278,339
595,980	591,413	378,945	375,900	375,060	376,793	376,005	380,310	379,208
-	-	-	252,000	252,000	247,275	242,550	237,825	233,100
105,403	107,511	109,662	111,855	114,092	116,374	118,701	121,075	123,497
40%	40%	47%	41%	31%	32%	33%	33%	34%
14%	14%	16%	14%	11%	11%	11%	11%	11%
35%	34%	25%	21%	15%	15%	15%	15%	15%
0%	0%	0%	14%	10%	10%	10%	10%	9%
6%	6%	7%	6%	5%	5%	5%	5%	5%
3%	3%	3%	3%	3%	3%	3%	3%	3%

City of Montrose, Minnesota
Schedule of Annual Fund Cash Balances
For the Years Ended December 31, 2022 (Actual) and 2023 to 2033 (Estimated)

		2022	2023	2024
		Actual	Estimated	Estimated
		Amounts	Amounts	Amounts
GOVERNMENT-TYPE				
General Operations				
101	General	\$ 2,175,513	\$ 2,136,101	\$ 2,412,330
Special Revenue				
202	Small Cities	8,883	8,883	8,883
220	Fire	1,413,566	1,471,216	1,530,219
230/235	Park and Recreation	679,114	762,588	811,731
275/285	Economic Development Authority	513,516	516,696	520,016
290	Community Center	96,407	108,490	120,512
	Subtotal	2,711,486	2,867,873	2,991,362
Debt Service				
303	Montrose Meadows	102,579	105,226	108,867
305	Downtown	87,597	156,392	174,595
313	Clementa Avenue	378,089	383,448	393,952
314	2012B Bonds - Enterprise	1,072		
XXX	New Debt Service Fund - New Community Center	-	-	-
XXX	New Debt Service Fund - Fire Capital Projects	-	-	-
XXX	New Debt Service Fund - 2023 Street Improvement Projects	-	-	-
	Subtotal	569,337	645,065	677,413
Capital Projects				
401	General Capital Projects	1,491,640	1,580,617	1,682,760
507	Downtown Improvement	1,599,116	-	-
501	AUAR	(267,076)	(264,961)	(262,729)
515	2020 Street Improvements	-	-	-
402	Fire Capital Improvement Fund	-	100,000	(29,000)
408	Public Works Fleet	-	-	-
409	Public Works Engineering Fleet	-	-	-
506	2023 Street Improvements	-	1,199,116	927,116
	Subtotal	2,823,680	2,614,772	2,318,147
Total - Governmental-type Funds		8,280,016	8,263,811	8,399,252
BUSINESS-TYPE				
Enterprise Funds				
601	Water	1,645,214	1,520,527	995,214
602	Sanitary Sewer	1,787,294	1,918,701	2,091,470
604	Storm Water	493,051	479,272	459,551
605	Wastewater Treatment	1,256,590	1,509,031	1,776,586
	Total - Business-type Funds	5,182,149	5,427,530	5,322,822
Grand Total		\$ 13,462,165	\$ 13,691,341	\$ 13,722,073

* Cash balance is anticipated to grow based on market rates.

2025	2026	2027	2028	2029	2030	2031	2032	2033	Trend
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	
\$ 2,406,633	\$ 2,696,958	\$ 2,845,768	\$ 3,204,542	\$ 3,460,772	\$ 3,830,470	\$ 3,910,163	\$ 4,292,895	\$ 4,726,229	
8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	
1,590,547	1,652,168	1,715,050	1,779,158	1,844,453	1,910,896	1,978,441	2,047,045	2,116,656	
890,497	908,315	992,111	1,051,310	1,111,330	1,170,589	1,245,498	1,281,967	1,353,899	
523,479	527,084	530,835	534,732	538,777	542,971	547,316	551,813	556,464	
132,462	144,331	156,105	167,775	179,327	190,748	202,026	213,145	224,092	
3,145,868	3,240,781	3,402,985	3,541,858	3,682,770	3,824,087	3,982,165	4,102,853	4,259,994	
51,314	51,314	51,314	51,314	51,314	51,314	51,314	51,314	51,314	
192,700	210,702	228,597	243,597	260,657	280,250	297,405	319,615	336,622	
399,297	404,479	305,702	305,702	305,702	305,702	305,702	305,702	305,702	
-	-	-	-	-	-	-	-	-	
-	-	-	12,000	24,120	36,136	48,048	59,853	71,552	
-	-	-	-	14,000	28,140	42,159	56,055	69,829	
4,000	8,040	12,045	16,016	33,951	51,991	69,873	87,597	105,160	
647,310	674,535	597,658	628,629	689,744	753,532	814,500	880,136	940,178	
1,249,991	1,362,752	1,359,041	1,479,487	1,601,124	1,678,509	1,796,995	1,928,791	2,071,575	
-	-	-	-	-	-	-	-	-	
(260,377)	(257,902)	(255,301)	(252,570)	(249,706)	(246,705)	(243,565)	(240,281)	(236,850)	
-	-	-	-	-	-	-	-	-	
170,710	374,417	562,201	(326,056)	(121,073)	(11,876)	200,622	337,496	208,037	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
484,116	353,116	166,116	434,116	534,116	27,116	127,116	227,116	327,116	
1,644,440	1,832,383	1,832,058	1,334,977	1,764,461	1,447,043	1,881,168	2,253,122	2,369,879	
7,844,250	8,444,656	8,678,469	8,710,005	9,597,747	9,855,133	10,587,995	11,529,005	12,296,279	
								4,016,263	
1,103,331	417,931	(71,477)	(398,520)	(474,599)	(288,115)	157,431	856,719	1,839,040	
2,296,744	2,486,648	2,737,967	3,019,849	3,324,791	3,674,380	4,063,653	4,494,290	4,932,645	
444,233	428,740	418,478	413,883	415,874	425,416	437,664	457,767	486,362	
1,864,879	1,061,843	391,881	(74,387)	(353,165)	(422,490)	(265,231)	109,887	690,948	
5,709,186	4,395,162	3,476,849	2,960,825	2,912,900	3,389,191	4,393,517	5,918,661	7,948,995	
\$ 13,553,435	\$ 12,839,819	\$ 12,155,318	\$ 11,670,830	\$ 12,510,647	\$ 13,244,324	\$ 14,981,512	\$ 17,447,667	\$ 20,245,274	

Trend Indicator



Adequate for reserve levels
Adequate as of prior year but balances decrease, watch
Below targeted reserve levels and should have a plan to address
The fund has events in the future that need addressing now

City of Montrose, Minnesota
Outstanding Debt Schedule
For the Years Ended December 31, 2022 (Actual) and 2023 to 2033 (Estimated)

						2022		2023		2024	
Fund	Issue	Original Issue	Issue Date	Maturity Date	Interest Rate	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance
GOVERNMENT-TYPE											
<i>General Obligation Bonds</i>											
303	G.O Street Reconstruction Bonds, 2017A	\$ 366,000	10/10/2017	2/1/2025	2.5 %	\$ 166,000	\$ 112,000	\$ 57,000			
305	G.O Street Reconstruction Bonds, 2021A	5,810,000	9/12/2021	2/1/2042	2-4	5,810,000	5,625,000	5,385,000			
307	GO Refunding Bonds, Series 2010A	1,975,000	9/15/2010	2/1/2022	2-3.05	-	-	-			
313	G.O. Crossover Refunding Bonds, 2012B (Total \$2,040K)	1,035,000	12/1/2012	2/1/2027	1-2	490,000	395,000	300,000			
	<i>Total G.O. Bonds</i>	<u>9,186,000</u>				<u>6,466,000</u>	<u>6,132,000</u>	<u>5,742,000</u>			
POTENTIAL NEW DEBT											
<i>General Obligation Bonds</i>											
XXX	New Debt Service Fund - New Community Center	3,000,000				y	-	-	-		
XXX	New Debt Service Fund - Fire Capital Projects	3,500,000				y	-	-	-		
XXX	New Debt Service Fund - 2023 Street Improvement Projects	4,500,000				y	-	-	1,000,000		
	<i>Total Potential General Obligation Bonds</i>	<u>11,000,000</u>					<u>-</u>	<u>-</u>	<u>-</u>		
	Total Government-type	<u>20,186,000</u>					<u>6,466,000</u>	<u>6,132,000</u>	<u>5,742,000</u>		
BUSINESS-TYPE											
<i>General Obligation Revenue Bonds</i>											
601	GO Revenue Bond, Series 2010 (PFA)	415,044	1/11/2010	8/20/2029	1.62 %	165,001	143,001	120,001			
601	GO Revenue Bond, Series 2019 (PFA)	1,377,092	10/23/2019	8/20/2039	1	1,151,121	1,084,121	1,016,121			
601	G.O. Crossover Refunding Bonds, 2012B (Total \$2,040K)	1,005,000	12/1/2012	2/1/2027	1.00-2.00	480,000	390,000	295,000			
601	GO Bonds Series 2021A	1,970,000	9/14/2021	2/1/2042	2.00-4.00	1,970,000	1,905,000	1,825,000			
602	GO Bonds Series 2021A	1,110,000	9/14/2021	2/1/2042	2.00-4.00	1,110,000	1,075,000	1,030,000			
604	GO Bonds Series 2021A	995,000	9/14/2021	2/1/2042	2.00-4.00	995,000	965,000	925,000			
605	GO Revenue Bond, Series 2002 (PFA)	4,209,000	10/17/2002	8/20/2022	2.74	-	-	-			
605	GO Revenue Bond, Series 2003 (PFA)	1,566,000	3/3/2003	8/20/2022	2.74	-	-	-			
	<i>Total G.O. Revenue Bonds</i>	<u>12,647,136</u>				<u>5,871,122</u>	<u>5,562,122</u>	<u>5,211,122</u>			
POTENTIAL NEW DEBT											
<i>General Obligation Revenue Bonds</i>											
601	Water	30,800,000				y	-	-	-		
602	Sanitary Sewer	-				y	-	-	-		
604	Storm Water	-				y	-	-	-		
605	Wastewater Treatment	30,200,000				y	-	-	-		
603	Refuse	-				y	-	-	-		
	<i>Total Potential General Obligation Revenue Bonds</i>	<u>61,000,000</u>					<u>-</u>	<u>-</u>	<u>-</u>		
	Total Business-type	<u>73,647,136</u>					<u>5,871,122</u>	<u>5,562,122</u>	<u>5,211,122</u>		
	Total All Funds	<u>\$ 93,833,136</u>					<u>\$ 12,337,122</u>	<u>\$ 11,694,122</u>	<u>\$ 10,953,122</u>		
	Population						3,841	3,879	3,918		
	Debt Per Capita - total					\$	3,211.96	\$ 3,014.41	\$ 2,795.44		

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5,140,000	4,890,000	4,635,000	4,375,000	4,110,000	3,835,000	3,550,000	3,260,000	2,960,000
-	-	-	-	-	-	-	-	-
200,000	100,000	-	-	-	-	-	-	-
5,340,000	4,990,000	4,635,000	4,375,000	4,110,000	3,835,000	3,550,000	3,260,000	2,960,000
-	-	3,000,000	3,000,000	2,850,000	2,700,000	2,550,000	2,400,000	2,250,000
-	-	-	3,500,000	3,500,000	3,325,000	3,150,000	2,975,000	2,800,000
1,000,000	950,000	900,000	4,350,000	4,300,000	4,075,000	3,850,000	3,625,000	3,400,000
-	-	3,000,000	3,000,000	2,850,000	2,700,000	2,550,000	2,400,000	2,250,000
5,340,000	4,990,000	7,635,000	7,375,000	6,960,000	6,535,000	6,100,000	5,660,000	5,210,000
97,001	73,001	49,001	25,001	-	-	-	-	-
947,121	877,121	807,121	736,121	664,121	592,121	519,121	445,121	370,121
200,000	100,000	-	-	-	-	-	-	-
1,745,000	1,660,000	1,575,000	1,485,000	1,395,000	1,300,000	1,205,000	1,105,000	1,005,000
985,000	935,000	885,000	835,000	785,000	735,000	680,000	625,000	570,000
885,000	840,000	795,000	750,000	705,000	660,000	610,000	560,000	510,000
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
4,859,122	4,485,122	4,111,122	3,831,122	3,549,121	3,287,121	3,014,121	2,735,121	2,455,121
30,800,000	30,800,000	29,260,000	27,720,000	26,180,000	24,640,000	23,100,000	21,560,000	20,020,000
-	-	-	-	-	-	-	-	-
30,200,000	30,200,000	28,690,000	27,180,000	25,670,000	24,160,000	22,650,000	21,140,000	19,630,000
-	-	-	-	-	-	-	-	-
61,000,000	61,000,000	57,950,000	54,900,000	51,850,000	48,800,000	45,750,000	42,700,000	39,650,000
65,859,122	65,485,122	62,061,122	58,731,122	55,399,121	52,087,121	48,764,121	45,435,121	42,105,121
\$ 71,199,122	\$ 70,475,122	\$ 69,696,122	\$ 66,106,122	\$ 62,359,121	\$ 58,622,121	\$ 54,864,121	\$ 51,095,121	\$ 47,315,121
3,957	3,997	4,037	4,077	4,118	4,159	4,201	4,243	4,285
\$ 17,991.45	\$ 17,632.18	\$ 17,264.64	\$ 16,213.21	\$ 15,142.80	\$ 14,094.39	\$ 13,060.26	\$ 12,042.63	\$ 11,041.31

City of Montrose, Minnesota
Transfer Schedule
For the Years Ended December 31, 2022 (Actual) and 2023 to 2033 (Estimated)

Fund	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Transfers In												
101 General	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500
202 Small Cities	-	-	-	-	-	-	-	-	-	-	-	-
220 Fire	-	-	-	-	-	-	-	-	-	-	-	-
230/235 Park and Recreation	-	-	-	-	-	-	-	-	-	-	-	-
275/285 Economic Development Authority	-	-	-	-	-	-	-	-	-	-	-	-
290 Community Center	-	-	-	-	-	-	-	-	-	-	-	-
303 Montrose Meadows	952	-	-	-	-	-	-	-	-	-	-	-
305 Downtown	-	-	-	-	-	-	-	-	-	-	-	-
307 CSAH 12 Wells/Lift	134,716	-	-	-	-	-	-	-	-	-	-	-
308 Buffalo Avenue	-	-	-	-	-	-	-	-	-	-	-	-
313 Clementa Avenue	-	-	-	-	-	-	-	-	-	-	-	-
314 2012B Bonds - Enterprise	-	-	-	-	-	-	-	-	-	-	-	-
401 General Capital Projects	225,363	-	5,000	-	-	-	-	-	-	-	-	-
402 Fire Capital Improvement Fund	-	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
408 Public Works Fleet	-	-	75,000	40,000	50,000	50,000	50,000	70,000	75,000	40,000	50,000	50,000
409 Public Works Engineering Fleet	-	300,000	30,000	300,000	115,000	200,000	40,000	120,000	-	300,000	60,000	70,000
506 2023 Street Improvements	-	1,599,116	-	-	-	-	-	-	-	-	-	-
507 Downtown Improvement	-	-	-	-	-	-	-	-	-	-	-	-
501 AUAR	-	-	-	-	-	-	-	-	-	-	-	-
515 2020 Street Improvements	68,816	-	-	-	-	-	-	-	-	-	-	-
601 Water	-	-	-	-	-	-	-	-	-	-	-	-
602 Sanitary Sewer	-	-	-	-	-	-	-	-	-	-	-	-
604 Storm Water	-	-	-	-	-	-	-	-	-	-	-	-
605 Wastewater Treatment	18,605	-	-	-	-	-	-	-	-	-	-	-
603 Refuse	-	-	-	-	-	-	-	-	-	-	-	-
Total Transfers In	456,952	2,044,616	218,500	448,500	273,500	358,500	198,500	298,500	183,500	448,500	218,500	228,500
Transfers Out												
101 General	\$ (68,816)	\$ (337,000)	\$ (33,500)	\$ (328,000)	\$ (45,000)	\$ (200,000)	\$ (4,000)	\$ (121,000)	\$ (22,500)	\$ (328,000)	\$ (41,000)	\$ (7,000)
202 Small Cities	-	-	-	-	-	-	-	-	-	-	-	-
220 Fire	(2,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)	(102,500)
230/235 Park and Recreation	-	-	(36,000)	(6,000)	(68,500)	-	(24,000)	(22,500)	(22,500)	(6,000)	(43,500)	(7,000)
275/285 Economic Development Authority	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)
290 Community Center	-	-	-	-	-	-	-	-	-	-	-	-
303 Montrose Meadows	-	-	-	-	-	-	-	-	-	-	-	-
305 Downtown	-	-	-	-	-	-	-	-	-	-	-	-
307 CSAH 12 Wells/Lift	-	-	-	-	-	-	-	-	-	-	-	-
308 Buffalo Avenue	(135,668)	-	-	-	-	-	-	-	-	-	-	-
313 Clementa Avenue	-	-	-	-	-	-	-	-	-	-	-	-
314 2012B Bonds - Enterprise	-	-	-	-	-	-	-	-	-	-	-	-
401 General Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
402 Fire Capital Improvement Fund	-	-	-	-	-	-	-	-	-	-	-	-
408 Public Works Fleet	-	-	-	-	-	-	-	-	-	-	-	-
409 Public Works Engineering Fleet	-	-	-	-	-	-	-	-	-	-	-	-
506 2023 Street Improvements	-	-	-	-	-	-	-	-	-	-	-	-
507 Downtown Improvement	-	(1,599,116)	-	-	-	-	-	-	-	-	-	-
501 AUAR	-	-	-	-	-	-	-	-	-	-	-	-
515 2020 Street Improvements	-	-	-	-	-	-	-	-	-	-	-	-
601 Water	-	-	(15,000)	(2,000)	(7,500)	(5,000)	(44,000)	(15,500)	(11,250)	(2,000)	(8,500)	(12,000)
602 Sanitary Sewer	(18,605)	-	(10,500)	(2,000)	(38,500)	(5,000)	(5,000)	(15,500)	(7,500)	(2,000)	(2,500)	(40,000)
604 Storm Water	-	-	-	-	-	-	-	-	-	-	-	-
605 Wastewater Treatment	-	-	(15,000)	(2,000)	(7,500)	(40,000)	(13,000)	(15,500)	(11,250)	(2,000)	(14,500)	(54,000)
603 Refuse	(225,363)	-	-	-	-	-	-	-	-	-	-	-
Total Transfers Out	(456,952)	(2,044,616)	(218,500)	(448,500)	(273,500)	(358,500)	(198,500)	(298,500)	(183,500)	(448,500)	(218,500)	(228,500)
Net Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

City of Montrose Minnesota
Capital Improvement Plan - General Capital Projects Fund 401
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	
				Estimated	Amounts
P.W. Parks	2030	Construct a new concession stand at Carver Field	\$ 50,000	\$	-
P.W. Parks	P&T Plan	Determine and Establish Walking Trail in Northridge Park	\$ 5,000		-
P.W. Parks	P&T Plan	Determine and Establish Walking Trail in Northridge Park	\$ 5,000		-
Parks	P&T Plan	Regional Park Park Shelter	\$ 350,000		-
P.W. Parks	P&T Plan	Determine and Establish Walking Trail from Emerson Ave. North to Thoreson Park	\$ 5,000		-
P.W. Parks	P&T Plan	Construct a Restroom facility for Veterans Park	\$ 50,000		-
P.W. Parks	P&T Plan	Determine and Establish Walking Trail from Thoreson Park to Lent Park	\$ 5,000		-
P.W. Parks	P&T Plan	Determine and Establish Walking Trail in Thoreson Park	\$ 5,000		-
P.W. Parks	2027	Community / Recreational Center	\$ 3,000,000		-
E/M	2023	Back up Generator for Emergency Operations Center (City Hall)	\$ 20,000		20,000
Admin.	2023	Lighted Message Board Sign	\$ 30,000		30,000
P.W. Engineering	2024	Trunk Highway 12 Left Turn Lanes/Arapahoe Lane Extension	\$ 1,610,000		-
Council	2024	Council Tablets	\$ 5,000		-
P.W. Utility	2025	Add square footage to PW shed.	\$ 200,000		-
E/M	2027	Relocation/Addition of Outdoor Warning Siren	\$ 10,000		-
	2027	Gargantuan Salt Shed	\$ 100,000		-
Admin. I.T.	2023	Sonicwall renewals for CH, FD, PW, WWand Quest Rapid Recovery	\$ 7,250		7,250
Admin. I.T.	2026	Sonicwall renewals for CH, FD, PW, WWand Quest Rapid Recovery	\$ 7,250		-
Admin. I.T.	2029	Sonicwall renewals for CH, FD, PW, WWand Quest Rapid Recovery	\$ 7,250		-
Admin. I.T.	2032	Sonicwall renewals for CH, FD, PW, WWand Quest Rapid Recovery	\$ 7,250		-
Admin. I.T.	2024	New Production Server (7-yr Warranty)Rotate production server to backup	\$ 12,000		-
Admin. I.T.	2027	New Production Server (7-yr Warranty) rotate with previous production server to becom backup	\$ 12,000		-
Admin. I.T.	2031	New Production Server (7-yr Warranty) rotate with previous production server to becom backup	\$ 12,000		-
Admin. I.T.	2034	New Production Server (7-yr Warranty) rotate with previous production server to becom backup	\$ 12,000		-
Admin. I.T.	2023	2 New Desktops (Dep Clerk/Las Fiche)2 laptop docking stations (City Admin/City Clerk)	\$ 7,000		7,000
Admin. I.T.	2024	2 New Laptops (City Admin/City Clerk)	\$ 5,000		-
Admin. I.T.	2025	2 New Desktops (PW Dir, WWTP)	\$ 5,000		-
Admin. I.T.	2028	2 New Desktops (Dep Clerk/Las Fiche)	\$ 5,000		-
Admin. I.T.	2027	2 New Laptops (City Admin/City Clerk)	\$ 5,000		-
Admin. I.T.	2030	2 New Desktops (PW Dir, WWTP)	\$ 5,000		-
Admin. I.T.	2031	2 New Laptops (City Admin/City Clerk)	\$ 5,000		-
P.W. Utility	2025	Overlay parking area at the public works shop at the WWTP	\$ 50,000		-
P.W. Utility	2025	SCADA System Update (Water, WWTP)	\$ 300,000		-
				<u>\$</u>	<u>64,250</u>

2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	3,000,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1,610,000	-	-	-	-	-	-	-	-	-
5,000	-	-	-	-	-	-	-	-	-
-	200,000	-	-	-	-	-	-	-	-
-	-	-	10,000	-	-	-	-	-	-
-	-	-	100,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	7,250	-	-	-	-	-	-	-
-	-	-	-	-	7,250	-	-	-	-
-	-	-	-	-	-	-	-	7,250	-
12,000	-	-	-	-	-	-	-	-	-
-	-	-	12,000	-	-	-	-	-	-
-	-	-	-	-	-	-	12,000	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
5,000	-	-	-	-	-	-	-	-	-
-	5,000	-	-	-	-	-	-	-	-
-	-	-	-	5,000	-	-	-	-	-
-	-	-	5,000	-	-	-	-	-	-
-	-	-	-	-	-	5,000	-	-	-
-	-	-	-	-	-	-	5,000	-	-
-	50,000	-	-	-	-	-	-	-	-
-	300,000	-	-	-	-	-	-	-	-
\$ 1,632,000	\$ 555,000	\$ 7,250	\$ 3,127,000	\$ 5,000	\$ 7,250	\$ 55,000	\$ 17,000	\$ 7,250	\$ -

City of Montrose, Minnesota
Capital Improvement Plan - General Capital Projects Fund 401
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity		
	2022 Actual	2023 Estimated
Revenues		
Property taxes	\$ 99,324	\$ 101,310
Interest on investments	7,758	14,916
Intergovernmental revenue	250,000	-
Miscellaneous	-	-
Total Revenues	357,082	116,227
Expenditures		
Capital outlay	40,556	64,250
Total Expenditures	40,556	64,250
Excess (Deficiency) of Revenues Over (Under) Expenditures	316,526	51,977
Other Financing Sources (Uses)		
Transfers in	225,363	37,000
Transfer out	-	-
Bond proceeds	-	-
Sale of Fixed Asset	-	-
Total Other Financing Sources	225,363	37,000
Net Change in Fund Balances	541,889	88,977
Cash Balances January 1	949,751	1,491,640
Cash Balances, December 31	\$ 1,491,640	\$ 1,580,617

Debt Service Fund Related Activity		2023 Estimated
Beginning Balance	\$	-
Revenue		
Property taxes		-
Interest		-
Total Revenue		-
Expenditures		
Principle		-
Interest		-
Total Expenditures		-
Ending Balance	\$	-

Capital Project Fund Projected Activity									
2024 Estimated	2025 Estimated	2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ 103,337	\$ 105,403	\$ 107,511	\$ 109,662	\$ 111,855	\$ 114,092	\$ 116,374	\$ 118,701	\$ 121,075	\$ 123,497
15,806	16,828	12,500	13,628	13,590	14,795	16,011	16,785	17,970	19,288
1,610,000	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1,729,143	122,231	120,011	123,289	125,445	128,887	132,385	135,486	139,045	142,785
1,632,000	555,000	7,250	3,127,000	5,000	7,250	55,000	17,000	7,250	-
1,632,000	555,000	7,250	3,127,000	5,000	7,250	55,000	17,000	7,250	-
97,143	(432,769)	112,761	(3,003,711)	120,445	121,637	77,385	118,486	131,795	142,785
5,000	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	3,000,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
5,000	-	-	3,000,000	-	-	-	-	-	-
102,143	(432,769)	112,761	(3,711)	120,445	121,637	77,385	118,486	131,795	142,785
1,580,617	1,682,760	1,249,991	1,362,752	1,359,041	1,479,487	1,601,124	1,678,509	1,796,995	1,928,791
\$ 1,682,760	\$ 1,249,991	\$ 1,362,752	\$ 1,359,041	\$ 1,479,487	\$ 1,601,124	\$ 1,678,509	\$ 1,796,995	\$ 1,928,791	\$ 2,071,575
Debt Service Fund Related Activity									
2024 Estimated	2025 Estimated	2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ 24,120	\$ 36,136	\$ 48,048	\$ 59,853
-	-	-	-	252,000	252,000	247,275	242,550	237,825	233,100
-	-	-	-	-	120	241	361	480	599
-	-	-	-	252,000	252,120	247,516	242,911	238,305	233,699
-	-	-	-	150,000	150,000	150,000	150,000	150,000	150,000
-	-	-	-	90,000	90,000	85,500	81,000	76,500	72,000
-	-	-	-	240,000	240,000	235,500	231,000	226,500	222,000
\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ 24,120	\$ 36,136	\$ 48,048	\$ 59,853	\$ 71,552

City of Montrose, Minnesota
Capital Improvement Plan - Fire Capital Improvement Fund Fund 402
Schedule of Planned Capital Outlay 2023 to 2033

				2023	2024	2025
Department	Year to Replace	Item	Cost	Estimated Amounts	Estimated Amounts	Estimated Amounts
Fire	2024	Paint Fire Station	\$ 30,000	\$ -	\$ 30,000	\$ -
Fire	2027	New Fire Department Pagers	\$ 20,000	-	-	-
Fire Fleet	2028	Replace Fire Department Engine # 11	\$ 1,000,000	-	-	-
Fire	2028	New Fire Department Extrication Equipment	\$ 100,000	-	-	-
Fire	2030	Fire Department Roof Replacement	\$ 100,000	-	-	-
Fire Fleet	2033	Replace Fire Department Rescue # 11	\$ 350,000	-	-	-
Fire	2040	Cascade System for Fire Station	\$ 65,000	-	-	-
Fire	2028	Fire Station (Retrofit Existing Fire Barn and Community Center)	\$ 3,500,000	-	-	-
Fire Fleet	2037	Replace Fire Department Tender # 12	\$ 425,000	-	-	-
Fire Fleet	2032	Replace Fire Department Utility # 11	\$ 80,000	-	-	-
Fire Fleet	2040	Replace Fire Department Grass # 11	\$ 100,000	-	-	-
Fire Fleet	2042	Replace Fire Department Engine # 12	\$ 1,500,000	-	-	-
Fire Fleet	2049	Replace Fire Department Tender # 11	\$ 500,000	-	-	-
Fire Fleet	2051	Replace Fire Department Grass # 13 UTV	\$ 50,000	-	-	-
Fire	2024	Replace Fire Department SCBA's	\$ 200,000	-	200,000	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-
			\$ -	\$ -	\$ 230,000	\$ -

City of Montrose, Minnesota
Capital Improvement Plan - Fire Capital Improvement Fund Fund 402
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity				
	2022 Actual	2023 Estimated	2024 Estimated	2025 Estimated
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 100,000
Interest on investments	-	-	1,000	(290)
Intergovernmental revenue	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	-	-	1,000	99,710
Expenditures				
Capital outlay	-	-	230,000	-
Total Expenditures	-	-	230,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(229,000)	99,710
Other Financing Sources (Uses)				
Transfers in	-	100,000	100,000	100,000
Transfer out	-	-	-	-
Bond proceeds	-	-	-	-
Sale of Fixed Asset	-	-	-	-
Total Other Financing Sources	-	100,000	100,000	100,000
Net Change in Fund Balances	-	100,000	(129,000)	199,710
Cash Balances January 1	-	-	100,000	(29,000)
Cash Balances, December 31	\$ -	\$ 100,000	\$ (29,000)	\$ 170,710

Debt Service Fund Related Activity			
	2023 Estimated	2024 Estimated	2025 Estimated
Beginning Balance	\$ -	\$ -	\$ -
Revenue			
Property taxes	-	-	-
Interest	-	-	-
Total Revenue	-	-	-
Expenditures			
Principle	-	-	-
Interest	-	-	-
Total Expenditures	-	-	-
Ending Balance	\$ -	\$ -	\$ -

2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	20,000	-	-	-	-	-	-
-	-	1,000,000	-	-	-	-	-
-	-	100,000	-	-	-	-	-
-	-	-	-	100,000	-	-	-
-	-	-	-	-	-	-	350,000
-	-	-	-	-	-	-	-
-	-	3,500,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	80,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ 20,000	\$ 4,600,000	\$ -	\$ 100,000	\$ -	\$ 80,000	\$ 350,000

Capital Project Fund Projected Activity							
2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ 102,000	\$ 104,040	\$ 106,121	\$ 108,243	\$ 110,408	\$ 112,616	\$ 114,869	\$ 117,166
1,707	3,744	5,622	(3,261)	(1,211)	(119)	2,006	3,375
-	-	-	-	-	-	-	-
103,707	107,784	111,743	104,983	109,197	112,497	116,875	120,541
-	20,000	4,600,000	-	100,000	-	80,000	350,000
-	20,000	4,600,000	-	100,000	-	80,000	350,000
103,707	87,784	(4,488,257)	104,983	9,197	112,497	36,875	(229,459)
100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
-	-	-	-	-	-	-	-
-	-	3,500,000	-	-	-	-	-
100,000	100,000	3,600,000	100,000	100,000	100,000	100,000	100,000
203,707	187,784	(888,257)	204,983	109,197	212,497	136,875	(129,459)
170,710	374,417	562,201	(326,056)	(121,073)	(11,876)	200,622	337,496
\$ 374,417	\$ 562,201	\$ (326,056)	\$ (121,073)	\$ (11,876)	\$ 200,622	\$ 337,496	\$ 208,037

Debt Service Fund Related Activity							
2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ -	\$ -	\$ -	\$ -	\$ 14,000	\$ 28,140	\$ 42,159	\$ 56,055
-	-	-	294,000	294,000	288,488	282,975	277,463
-	-	-	-	140	281	422	561
-	-	-	294,000	294,140	288,769	283,397	278,023
-	-	-	175,000	175,000	175,000	175,000	175,000
-	-	-	105,000	105,000	99,750	94,500	89,250
-	-	-	280,000	280,000	274,750	269,500	264,250
\$ -	\$ -	\$ -	\$ 14,000	\$ 28,140	\$ 42,159	\$ 56,055	\$ 69,829

City of Montrose, Minnesota
Capital Improvement Plan - Public Works Fleet Fund 408
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024	2025
				Estimated Amounts	Estimated Amounts	Estimated Amounts
P.W. Fleet	2024	Replace 2001 Chevy HD 3500 Flatbed Truck with a 1-ton	\$ 75,000	\$ -	\$ 75,000	\$ -
P.W. Fleet	2025	Replace 2004 Chevy. Colorado 4 door pickup truck	\$ 40,000	-	-	40,000
P.W. Fleet	2026	Replace 2005 Chevy Silverado pickup truck	\$ 50,000	-	-	-
P.W. Fleet	2027	Replace 2017 Chevy Silverado pickup truck	\$ 50,000	-	-	-
P.W. Fleet	2028	Replace 2018 F-150 pickup truck	\$ 50,000	-	-	-
P.W. Fleet	2029	Replace 2019 F-350 pickup truck	\$ 70,000	-	-	-
P.W. Fleet	2030	Replace 2024 Vehicle Purchased (offset by trade-in value	\$ 75,000	-	-	-
P.W. Fleet	2031	Replace 2025 Vehicle Purchased (offset by trade-in value	\$ 40,000	-	-	-
P.W. Fleet	2032	Replace 2026 Vehicle Purchased (offset by trade-in value	\$ 50,000	-	-	-
P.W. Fleet	2033	Replace 2027 Vehicle Purchased (offset by trade-in value	\$ 50,000	-	-	-
P.W. Fleet	2034	Replace 2028 Vehicle Purchased (offset by trade-in value	\$ 50,000	-	-	-
P.W. Fleet	2035	Replace 2029 Vehicle Purchased (offset by trade-in value	\$ 70,000	-	-	-
				<u>\$ -</u>	<u>\$ 75,000</u>	<u>\$ 40,000</u>

City of Montrose, Minnesota
Capital Improvement Plan - Public Works Fleet Fund 408
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity				
	2022 Actual	2023 Estimated	2024 Estimated	2025 Estimated
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Interest on investments	-	-	-	-
Intergovernmental revenue	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Capital outlay	-	-	75,000	40,000
Total Expenditures	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>40,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>(75,000)</u>	<u>(40,000)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	75,000	40,000
Transfer out	-	-	-	-
Bond proceeds	-	-	-	-
Sale of Fixed Asset	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>75,000</u>	<u>40,000</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Balances January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Balances, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Debt Service Fund Related Activity				
	2023 Estimated	2024 Estimated	2025 Estimated	
Beginning Balance	\$ -	\$ -	\$ -	-
Revenue				
Property taxes	-	-	-	-
Interest	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Principle	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
50,000	-	-	-	-	-	-	-
-	50,000	-	-	-	-	-	-
-	-	50,000	-	-	-	-	-
-	-	-	70,000	-	-	-	-
-	-	-	-	75,000	-	-	-
-	-	-	-	-	40,000	-	-
-	-	-	-	-	-	50,000	-
-	-	-	-	-	-	-	50,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 50,000	\$ 50,000	\$ 50,000	\$ 70,000	\$ 75,000	\$ 40,000	\$ 50,000	\$ 50,000

Capital Project Fund Projected Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50,000	50,000	50,000	70,000	75,000	40,000	50,000	50,000
50,000	50,000	50,000	70,000	75,000	40,000	50,000	50,000
(50,000)	(50,000)	(50,000)	(70,000)	(75,000)	(40,000)	(50,000)	(50,000)
50,000	50,000	50,000	70,000	75,000	40,000	50,000	50,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
50,000	50,000	50,000	70,000	75,000	40,000	50,000	50,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Service Fund Related Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

City of Montrose, Minnesota
Capital Improvement Plan - Public Works Engineering Fleet Fund 409
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024	2025
				Estimated Amounts	Estimated Amounts	Estimated Amounts
P.W. Equip Fleet	2023	Replace 2002 Tandem Axel Sterling Plow Truck	\$ 300,000	\$ 300,000	\$ -	\$ -
P.W. Equip Fleet	2024	Replace Utilty Tractor Snowblower 2018	\$ 15,000	-	15,000	-
P.W. Equip Fleet	2024	Replace Bobcat Snowblower 2020	\$ 15,000	-	15,000	-
P.W. Equip Fleet	2025	Replace 2006 Single Axle Sterling Plow Truck	\$ 300,000	-	-	300,000
P.W. Equip Fleet	2026	Replace Sewer Jetter 2000	\$ 35,000	-	-	-
P.W. Equip Fleet	2026	Replace 2021 Zero turn John Deere Mower	\$ 35,000	-	-	-
P.W. Equip Fleet	2026	Replace 2021 Zero turn John Deere Mower	\$ 35,000	-	-	-
P.W. Equip Fleet	2026	Replace 2015 S-650 Bobcat Skid Steer Loader	\$ 10,000	-	-	-
P.W. Equip Fleet	2027	Replace Elgen Street Sweeper (bought used)	\$ 200,000	-	-	-
P.W. Equip Fleet	2028	Replace 2023 1580 Front Deck John Deere Mower	\$ 40,000	-	-	-
P.W. Equip Fleet	2029	Replace John Deere 544 K Wheel Loader	\$ 120,000	-	-	-
P.W. Equip Fleet	2031	Replace 2019 Single Axle Western Star Plow Truck	\$ 300,000	-	-	-
P.W. Equip Fleet	2032	Replace 2021 3046R John Deere Utility Tractor	\$ 60,000	-	-	-
P.W. Equip Fleet	2033	Replace 1997 Chevy Crane Truck	\$ 70,000	-	-	-
				<u>\$ 300,000</u>	<u>\$ 30,000</u>	<u>\$ 300,000</u>

City of Montrose, Minnesota
Capital Improvement Plan - Public Works Engineering Fleet Fund 409
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity				
	2022 Actual	2023 Estimated	2024 Estimated	2025 Estimated
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Interest on investments	-	-	-	-
Intergovernmental revenue	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Capital outlay	-	300,000	30,000	300,000
Total Expenditures	<u>-</u>	<u>300,000</u>	<u>30,000</u>	<u>300,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(300,000)</u>	<u>(30,000)</u>	<u>(300,000)</u>
Other Financing Sources (Uses)				
Transfers in	-	300,000	30,000	300,000
Transfer out	-	-	-	-
Bond proceeds	-	-	-	-
Sale of Fixed Asset	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>300,000</u>	<u>30,000</u>	<u>300,000</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Balances January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash Balances, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Debt Service Fund Related Activity				
	2023 Estimated	2024 Estimated	2025 Estimated	
Beginning Balance	\$ -	\$ -	\$ -	-
Revenue				
Property taxes	-	-	-	-
Interest	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Principle	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,000	-	-	-	-	-	-	-
35,000	-	-	-	-	-	-	-
35,000	-	-	-	-	-	-	-
10,000	-	-	-	-	-	-	-
-	200,000	-	-	-	-	-	-
-	-	40,000	-	-	-	-	-
-	-	-	120,000	-	-	-	-
-	-	-	-	-	300,000	-	-
-	-	-	-	-	-	60,000	-
-	-	-	-	-	-	-	70,000
\$ 115,000	\$ 200,000	\$ 40,000	\$ 120,000	\$ -	\$ 300,000	\$ 60,000	\$ 70,000

Capital Project Fund Projected Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
115,000	200,000	40,000	120,000	-	300,000	60,000	70,000
115,000	200,000	40,000	120,000	-	300,000	60,000	70,000
(115,000)	(200,000)	(40,000)	(120,000)	-	(300,000)	(60,000)	(70,000)
115,000	200,000	40,000	120,000	-	300,000	60,000	70,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
115,000	200,000	40,000	120,000	-	300,000	60,000	70,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Service Fund Related Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

City of Montrose, Minnesota
Capital Improvement Plan - 2023 Street Improvements Fund 506
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024	2025
				Estimated Amounts	Estimated Amounts	Estimated Amounts
P.W. Engineering	2024	Hwy 12 Streetscape Project	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -
P.W. Engineering	2028	Country View Estates /1st Street North Improvements	\$ 2,700,000	-	-	-
P.W. Engineering	2030	Breckenridge Lane to Emerson Ave Street Connection	\$ 607,000	-	-	-
P.W. Engineering	2026	Street Reconstruction Plan - Area 5 (Aspen)	\$ 231,000	-	-	-
P.W. Engineering	2027	Street Reconstruction Plan - Area 6 (Charity, 5th St N, 4th	\$ 287,000	-	-	-
P.W. Engineering	2024	Street Reconstruction Plan - Area 3 (Quail, Ringneck, Zep	\$ 272,000	-	272,000	-
P.W. Engineering	2028	Street Reconstruction Plan - Area 7 (Burton, Breckenridge	\$ 632,000	-	-	-
P.W. Engineering	2023	Mill and Overlay 1st Street North	\$ 400,000	400,000	-	-
P.W. Engineering	2025	Street Reconstruction Plan - Area 4 (Clementa)	\$ 543,000	-	-	543,000
				<u>\$ 400,000</u>	<u>\$ 1,272,000</u>	<u>\$ 543,000</u>

City of Montrose, Minnesota
Capital Improvement Plan - 2023 Street Improvements Fund 506
Schedule of Projected Revenue, Expenditures and Debt

Capital Project Fund Projected Activity				
	2022 Actual	2023 Estimated	2024 Estimated	2025 Estimated
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ 100,000
Interest on investments	-	-	-	-
Intergovernmental revenue	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Expenditures				
Capital outlay	-	400,000	1,272,000	543,000
Total Expenditures	<u>-</u>	<u>400,000</u>	<u>1,272,000</u>	<u>543,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(400,000)</u>	<u>(1,272,000)</u>	<u>(443,000)</u>
Other Financing Sources (Uses)				
Transfers in	-	1,599,116	-	-
Transfer out	-	-	-	-
Bond proceeds	-	-	1,000,000	-
Sale of Fixed Asset	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>1,599,116</u>	<u>1,000,000</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>1,199,116</u>	<u>(272,000)</u>	<u>(443,000)</u>
Cash Balances January 1	<u>-</u>	<u>-</u>	<u>1,199,116</u>	<u>927,116</u>
Cash Balances, December 31	<u>\$ -</u>	<u>\$ 1,199,116</u>	<u>\$ 927,116</u>	<u>\$ 484,116</u>

Debt Service Fund Related Activity				
	2023 Estimated	2024 Estimated	2025 Estimated	
Beginning Balance	\$ -	\$ -	\$ -	-
Revenue				
Property taxes	-	-	84,000	
Interest	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>84,000</u>	
Expenditures				
Principle	-	-	50,000	
Interest	-	-	30,000	
Total Expenditures	<u>-</u>	<u>-</u>	<u>80,000</u>	
Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,000</u>	

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	2,700,000	-	-	-	-	-
-	-	-	-	607,000	-	-	-
231,000	-	-	-	-	-	-	-
-	287,000	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	632,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ 231,000	\$ 287,000	\$ 3,332,000	\$ -	\$ 607,000	\$ -	\$ -	\$ -

Capital Project Fund Projected Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
231,000	287,000	3,332,000	-	607,000	-	-	-
231,000	287,000	3,332,000	-	607,000	-	-	-
(131,000)	(187,000)	(3,232,000)	100,000	(507,000)	100,000	100,000	100,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,500,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,500,000	-	-	-	-	-
(131,000)	(187,000)	268,000	100,000	(507,000)	100,000	100,000	100,000
484,116	353,116	166,116	434,116	534,116	27,116	127,116	227,116
\$ 353,116	\$ 166,116	\$ 434,116	\$ 534,116	\$ 27,116	\$ 127,116	\$ 227,116	\$ 327,116

Debt Service Fund Related Activity

2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ 4,000	\$ 8,040	\$ 12,045	\$ 16,016	\$ 33,951	\$ 51,991	\$ 69,873	\$ 87,597
84,000	82,425	80,850	373,275	371,700	364,613	357,525	350,438
40	80	120	160	340	520	699	876
84,040	82,505	80,970	373,435	372,040	365,132	358,224	351,313
50,000	50,000	50,000	225,000	225,000	225,000	225,000	225,000
30,000	28,500	27,000	130,500	129,000	122,250	115,500	108,750
80,000	78,500	77,000	355,500	354,000	347,250	340,500	333,750
\$ 8,040	\$ 12,045	\$ 16,016	\$ 33,951	\$ 51,991	\$ 69,873	\$ 87,597	\$ 105,160

City of Montrose, Minnesota
Capital Improvement Plan - Water Fund 601
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024
				Estimated Amounts	Estimated Amounts
P.W. Utility	2023	New stand pipe, check valve, and well pump on well #4	\$ 15,000	\$ 15,000	\$ -
P.W. Utility	2023	New stand pipe, check valve, and well pump on well #5	\$ 15,000	15,000	-
P.W. Engineering	2025	Option C: Water Tower #1	\$ 800,000	-	-
P.W. Utility	2024	Highway 12 Watermain Replacement	500,000	-	500,000
P.W. Utility	2023	Install stationary back up generator at Lemmerman Lift Station	\$ 40,000	40,000	-
P.W. Utility	2023	Install stationary back up generator at Lemmerman Lift Station	\$ 40,000	40,000	-
P.W. Engineering	2025	Construct new water treatment plant	\$ 30,000,000	-	-
				<u>\$ 110,000</u>	<u>\$ 500,000</u>

City of Montrose, Minnesota
Capital Improvement Plan - Water Fund 601
Statement of Cash Flows

Enterprise Fund Projected Activity			
	2022 Actual	2023 Estimated	2024 Estimated
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 572,976	\$ 613,084	\$ 656,000
Payments to suppliers and employees	(413,092)	(433,747)	(455,434)
	<u>159,884</u>	<u>179,338</u>	<u>200,566</u>
Cash Flows from Noncapital Financing Activities			
Transfers in	-	-	-
Transfers out	-	-	(15,000)
	<u>-</u>	<u>-</u>	<u>(15,000)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(1,651,535)	(110,000)	(500,000)
Intergovernmental revenue	89,164	-	-
Capital Contributions Received	-	-	-
Bond proceeds	-	-	-
New principal and interest paid on debt	40,757	-	-
Property taxes	(179,000)	(154,000)	(171,000)
Existing principal on debt	(58,840)	(57,560)	(55,084)
Existing interest on debt			
	<u>(1,759,454)</u>	<u>(321,560)</u>	<u>(726,084)</u>
Cash Flows From Investing Activities			
Investment earnings	19,075	16,463	15,205
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(1,580,495)</u>	<u>(125,759)</u>	<u>(525,312)</u>
Cash and Cash Equivalents, January 1	<u>3,226,781</u>	<u>1,646,286</u>	<u>1,520,527</u>
Cash and Cash Equivalents, December 31	<u>\$ 1,646,286</u>	<u>\$ 1,520,527</u>	<u>\$ 995,214</u>

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
800,000	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
30,000,000	-	-	-	-	-	-	-	-
\$ 30,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enterprise Fund Projected Activity								
2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ 852,800	\$ 2,558,401	\$ 2,737,489	\$ 2,929,113	\$ 3,134,151	\$ 3,353,542	\$ 3,588,290	\$ 3,839,470	\$ 4,108,233
(528,206)	(554,616)	(582,347)	(611,464)	(642,037)	(674,139)	(707,846)	(743,238)	(780,400)
324,595	2,003,785	2,155,142	2,317,649	2,492,114	2,679,403	2,880,444	3,096,231	3,327,832
-	-	-	-	-	-	-	-	-
(2,000)	(7,500)	(5,000)	(44,000)	(15,500)	(11,250)	(2,000)	(8,500)	(12,000)
(2,000)	(7,500)	(5,000)	(44,000)	(15,500)	(11,250)	(2,000)	(8,500)	(12,000)
(30,800,000)	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
30,800,000	-	-	-	-	-	-	-	-
-	(2,464,000)	(2,417,800)	(2,371,600)	(2,325,400)	(2,279,200)	(2,233,000)	(2,186,800)	(2,140,600)
(172,000)	(179,000)	(179,000)	(185,000)	(187,001)	(167,000)	(168,000)	(174,000)	(175,000)
(52,430)	(49,718)	(46,930)	(44,092)	(40,292)	(35,468)	(31,898)	(29,218)	(26,478)
(224,430)	(2,692,718)	(2,643,730)	(2,600,692)	(2,552,693)	(2,481,668)	(2,432,898)	(2,390,018)	(2,342,078)
9,952	11,033	4,179	-	-	-	-	1,574	8,567
108,117	(685,400)	(489,408)	(327,043)	(76,079)	186,485	445,546	699,288	982,322
995,214	1,103,331	417,931	(71,477)	(398,520)	(474,599)	(288,115)	157,431	856,719
\$ 1,103,331	\$ 417,931	\$ (71,477)	\$ (398,520)	\$ (474,599)	\$ (288,115)	\$ 157,431	\$ 856,719	\$ 1,839,040

City of Montrose, Minnesota
Capital Improvement Plan - Sanitary Sewer Fund 602
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024
				Estimated Amounts	Estimated Amounts
P.W. Utility	2023	Install stationary back up generator at First Street Lift Station	\$ 40,000	\$ 40,000	\$ -
			-	-	-
				<u>\$ 40,000</u>	<u>\$ -</u>

City of Montrose, Minnesota
Capital Improvement Plan - Sanitary Sewer Fund 602
Statement of Cash Flows

Enterprise Fund Projected Activity			
	2022 Actual	2023 Estimated	2024 Estimated
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 426,628	\$ 456,492	\$ 488,446
Payments to suppliers and employees	(232,484)	(244,108)	(256,314)
	<u>194,144</u>	<u>212,384</u>	<u>232,133</u>
Cash Flows from Noncapital Financing Activities			
Transfers in	-	-	-
Transfers out	(18,605)	-	(10,500)
	<u>(18,605)</u>	<u>-</u>	<u>(10,500)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(924,860)	(40,000)	-
Intergovernmental revenue	50,240	-	-
Capital Contributions Received	-	-	-
Property taxes received	-	-	-
New principal and Interest paid on debt	-	(35,000)	(45,000)
Existing principal on debt	(21,309)	(23,850)	(23,050)
Existing interest on debt			
	<u>(895,929)</u>	<u>(98,850)</u>	<u>(68,050)</u>
Cash Flows From Investing Activities			
Investment earnings	15,984	17,873	19,187
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(704,406)</u>	<u>131,407</u>	<u>172,770</u>
Cash and Cash Equivalents, January 1	<u>2,491,700</u>	<u>1,787,294</u>	<u>1,918,701</u>
Cash and Cash Equivalents, December 31	<u>\$ 1,787,294</u>	<u>\$ 1,918,701</u>	<u>\$ 2,091,470</u>

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enterprise Fund Projected Activity

2025	2026	2027	2028	2029	2030	2031	2032	2033
Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
\$ 522,638	\$ 559,222	\$ 598,368	\$ 640,254	\$ 685,071	\$ 733,026	\$ 784,338	\$ 839,242	\$ 897,989
(269,129)	(282,586)	(296,715)	(311,551)	(327,128)	(343,485)	(360,659)	(378,692)	(397,627)
253,508	276,637	301,653	328,703	357,943	389,542	423,679	460,550	500,362
-	-	-	-	-	-	-	-	-
(2,000)	(38,500)	(5,000)	(5,000)	(15,500)	(7,500)	(2,000)	(2,500)	(40,000)
(2,000)	(38,500)	(5,000)	(5,000)	(15,500)	(7,500)	(2,000)	(2,500)	(40,000)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(45,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(55,000)	(55,000)	(55,000)
(22,150)	(21,200)	(20,200)	(19,200)	(17,700)	(15,700)	(14,150)	(13,050)	(11,950)
(67,150)	(71,200)	(70,200)	(69,200)	(67,700)	(65,700)	(69,150)	(68,050)	(66,950)
20,915	22,967	24,866	27,380	30,198	33,248	36,744	40,637	44,943
205,273	189,904	251,319	281,882	304,941	349,589	389,273	430,636	438,355
2,091,470	2,296,744	2,486,648	2,737,967	3,019,849	3,324,791	3,674,380	4,063,653	4,494,290
\$ 2,296,744	\$ 2,486,648	\$ 2,737,967	\$ 3,019,849	\$ 3,324,791	\$ 3,674,380	\$ 4,063,653	\$ 4,494,290	\$ 4,932,645

City of Montrose, Minnesota
Capital Improvement Plan - Storm Water Fund 604
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024
				Estimated Amounts	Estimated Amounts
			\$ -	\$ -	\$ -
				\$ -	\$ -

City of Montrose, Minnesota
Capital Improvement Plan - Storm Water Fund 604
Statement of Cash Flows

Enterprise Fund Projected Activity				2022	2023	2024
				Actual	Estimated	Estimated
Cash Flows from Operating Activities						
Receipts from customers and users				\$ 86,944	\$ 93,030	\$ 99,542
Payments to suppliers and employees				(57,466)	(60,339)	(63,356)
				29,478	32,691	36,186
Cash Flows from Noncapital Financing Activities						
Transfers in				-	-	-
Transfers out				-	-	-
				-	-	-
Cash Flows from Capital and Related Financing Activities						
Acquisition of capital assets				(825,767)	-	-
Capital Contributions Received				-	-	-
Property taxes received				-	-	-
New principal and Interest paid on debt				-	-	-
Existing principal on debt				-	(30,000)	(40,000)
Existing interest on debt				(19,108)	(21,400)	(20,700)
				(844,875)	(51,400)	(60,700)
Cash Flows From Investing Activities						
Investment earnings				7,994	4,931	4,793
Net Increase (Decrease) in Cash and Cash Equivalents				(807,403)	(13,779)	(19,721)
Cash and Cash Equivalents, January 1				1,300,454	493,051	479,272
Cash and Cash Equivalents, December 31				\$ 493,051	\$ 479,272	\$ 459,551

2025 Estimated Amounts	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts	2031 Estimated Amounts	2032 Estimated Amounts	2033 Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enterprise Fund Projected Activity

2025 Estimated	2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ 106,510 (66,524)	\$ 113,966 (69,850)	\$ 121,943 (73,343)	\$ 130,479 (77,010)	\$ 139,613 (80,860)	\$ 149,386 (84,903)	\$ 159,843 (89,149)	\$ 171,032 (93,606)	\$ 183,004 (98,286)
39,986	44,116	48,601	53,470	58,753	64,483	70,694	77,426	84,718
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(40,000) (19,900)	(45,000) (19,050)	(45,000) (18,150)	(45,000) (17,250)	(45,000) (15,900)	(45,000) (14,100)	(50,000) (12,700)	(50,000) (11,700)	(50,000) (10,700)
(59,900)	(64,050)	(63,150)	(62,250)	(60,900)	(59,100)	(62,700)	(61,700)	(60,700)
4,596	4,442	4,287	4,185	4,139	4,159	4,254	4,377	4,578
(15,318)	(15,492)	(10,262)	(4,596)	1,991	9,541	12,249	20,103	28,596
459,551	444,233	428,740	418,478	413,883	415,874	425,416	437,664	457,767
\$ 444,233	\$ 428,740	\$ 418,478	\$ 413,883	\$ 415,874	\$ 425,416	\$ 437,664	\$ 457,767	\$ 486,362

City of Montrose, Minnesota
Capital Improvement Plan - Wastewater Treatment Fund 605
Schedule of Planned Capital Outlay 2023 to 2033

Department	Year to Replace	Item	Cost	2023	2024
				Estimated Amounts	Estimated Amounts
P.W. Engineering	2025	Option B: Water Treatment Plant		\$ -	\$ -
P.W. Utility	2025	SCADA System Update (Only with construction of new facility)	\$ 100,000	-	-
P.W. Utility	2025	Replace U.V. Light disinfection sytem at Wastewater Treatment Plant	\$ 100,000	-	-
P.W. Utility	2025	Overlay parking area at the public works shop at the WWTP	\$ 50,000	-	-
P.W. Engineering	2025	Construct new wastewater treatment plant or regionalize with Buffalo	\$ 30,000,000	-	-
				<u>\$ -</u>	<u>\$ -</u>

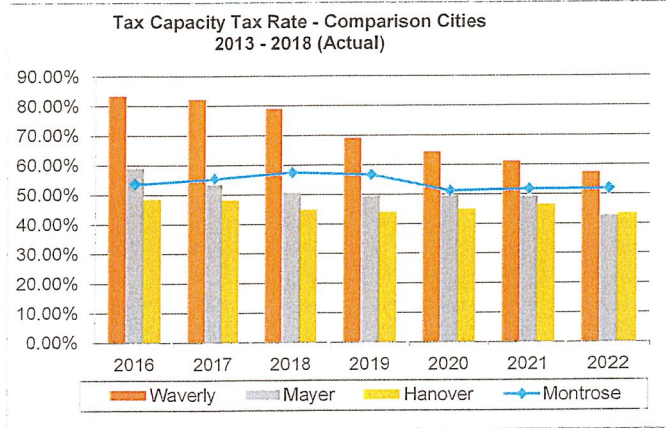
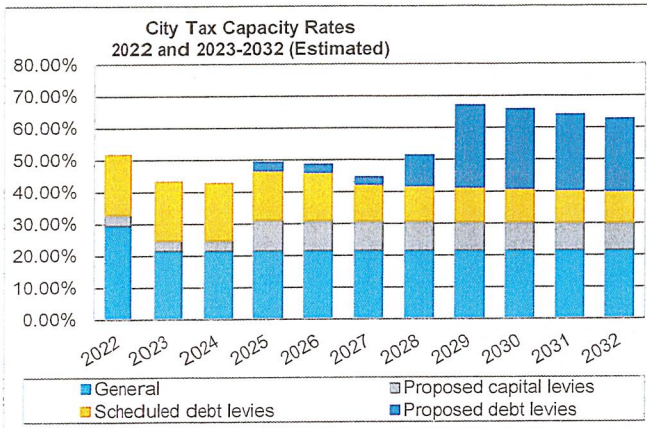
City of Montrose, Minnesota
Capital Improvement Plan - Wastewater Treatment Fund 605
Statement of Cash Flows

Enterprise Fund Projected Activity			
	2022 Actual	2023 Estimated	2024 Estimated
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 728,812	\$ 779,829	\$ 834,417
Payments to suppliers and employees	(514,242)	(539,954)	(566,952)
	<u>214,570</u>	<u>239,875</u>	<u>267,465</u>
Cash Flows from Noncapital Financing Activities			
Transfers in	18,605	-	-
Transfers out	-	-	(15,000)
	<u>18,605</u>	<u>-</u>	<u>(15,000)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(388,000)	-	-
Intergovernmental revenue	-	-	-
Capital Contributions Received	27,387	-	-
Bond Proceeds	-	-	-
New principal and Interest paid on debt	-	-	-
Receipts on notes receivable	39,314	-	-
Existing principal on debt	(10,631)	-	-
	<u>(331,930)</u>	<u>-</u>	<u>-</u>
Cash Flows From Investing Activities			
Investment earnings	7,750	12,566	15,090
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(91,005)</u>	<u>252,441</u>	<u>267,555</u>
Cash and Cash Equivalents, January 1	<u>1,347,595</u>	<u>1,256,590</u>	<u>1,509,031</u>
Cash and Cash Equivalents, December 31	<u>\$ 1,256,590</u>	<u>\$ 1,509,031</u>	<u>\$ 1,776,586</u>

2025 Estimated Amounts	2026 Estimated Amounts	2027 Estimated Amounts	2028 Estimated Amounts	2029 Estimated Amounts	2030 Estimated Amounts	2031 Estimated Amounts	2032 Estimated Amounts	2033 Estimated Amounts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100,000	-	-	-	-	-	-	-	-
100,000	-	-	-	-	-	-	-	-
50,000	-	-	-	-	-	-	-	-
30,000,000	-	-	-	-	-	-	-	-
\$ 30,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Enterprise Fund Projected Activity								
2025 Estimated	2026 Estimated	2027 Estimated	2028 Estimated	2029 Estimated	2030 Estimated	2031 Estimated	2032 Estimated	2033 Estimated
\$ 892,826 (770,299)	\$ 2,410,630 (808,814)	\$ 2,579,374 (849,255)	\$ 2,759,931 (891,718)	\$ 2,953,126 (936,304)	\$ 3,159,845 (983,119)	\$ 3,381,034 (1,032,275)	\$ 3,617,706 (1,083,889)	\$ 3,870,945 (1,138,083)
122,527	1,601,816	1,730,119	1,868,213	2,016,822	2,176,726	2,348,759	2,533,817	2,732,862
- (2,000)	(7,500)	(40,000)	(13,000)	(15,500)	(11,250)	(2,000)	(14,500)	(54,000)
(2,000)	(7,500)	(40,000)	(13,000)	(15,500)	(11,250)	(2,000)	(14,500)	(54,000)
(30,250,000)	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
30,200,000	-	-	-	-	-	-	-	-
-	(2,416,000)	(2,370,700)	(2,325,400)	(2,280,100)	(2,234,800)	(2,189,500)	(2,144,200)	(2,098,900)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
(50,000)	(2,416,000)	(2,370,700)	(2,325,400)	(2,280,100)	(2,234,800)	(2,189,500)	(2,144,200)	(2,098,900)
17,766	18,649	10,618	3,919	-	-	-	-	1,099
88,293	(803,035)	(669,962)	(466,268)	(278,778)	(69,324)	157,259	375,117	581,061
1,776,586	1,864,879	1,061,843	391,881	(74,387)	(353,165)	(422,490)	(265,231)	109,887
\$ 1,864,879	\$ 1,061,843	\$ 391,881	\$ (74,387)	\$ (353,165)	\$ (422,490)	\$ (265,231)	\$ 109,887	\$ 690,948

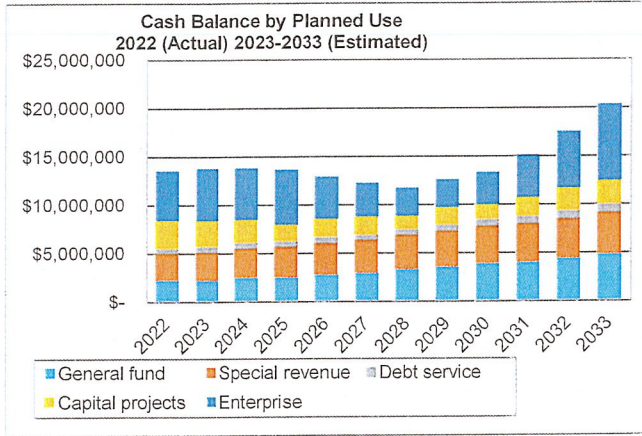
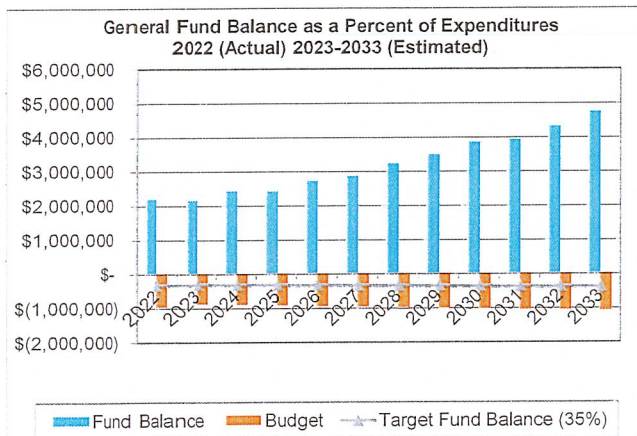
Tax Rates



Tax Rates:

Tax rates are a function of the levy and total tax base. The city tax rate is computed by dividing the city levy by the taxable tax capacity. Future tax rates are based on the assumption of 3.5% growth in tax capacity (see Assumptions). Comparable communities are provided for reference.

General Fund Operations and All Funds Cash Balances



General Fund Balance as a Percent of Revenue:

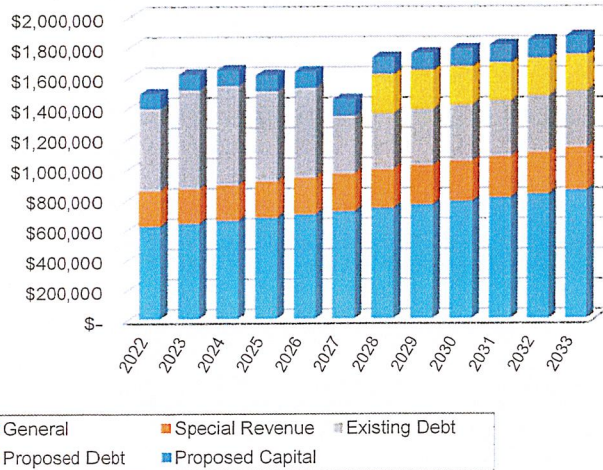
The General fund fund balance should be maintained at a level to provide for adequate working capital reserves. The MN State Auditor recommends a 35-50% reserve. As the expenditure budget grows, the required reserve should increase accordingly. The City can build to this target by adding to contingency each year. This can be accomplished by reducing expenditures and maintaining the same level of revenue or increasing tax levy.

Cash Balance by Planned Use (000's):

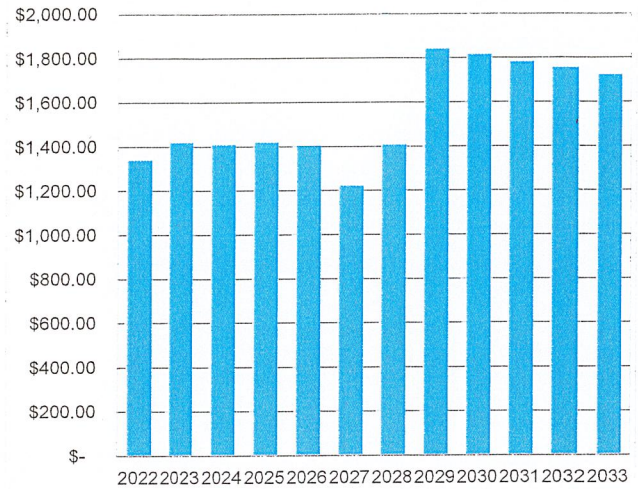
The balances represented in this graph are categorized by the planned use and/or limitations determined by statute.

Property Taxes by Type

**Property Taxes - General Levy, EDA, Debt Service and Capital
2022 (Actual) and 2023-2033 (Estimated)**



**Projected City Tax Impact
2022-2033 (Estimated)**



Percent of Property Taxes - General Levy and Bonds

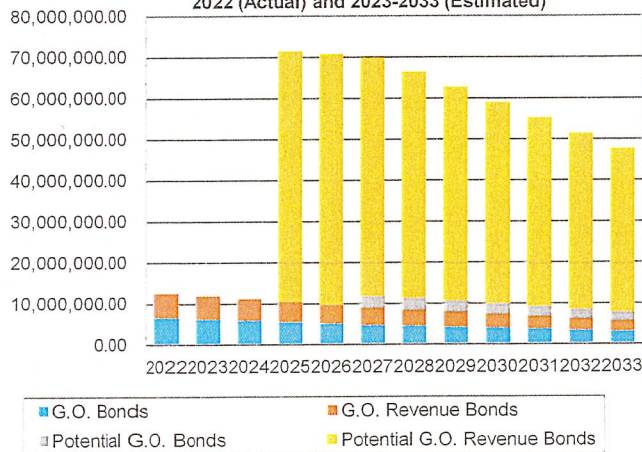
This graph highlights the percent of levy by planned use. Increases in the levy are primarily attributed to the growth in scheduled and proposed debt levies as well as growth in the City's General levy. The overall city tax burden for a \$246,000 house in 2022 is shown in the graph on the right.

Projected City Tax Impact - 2022 \$246,000 Home

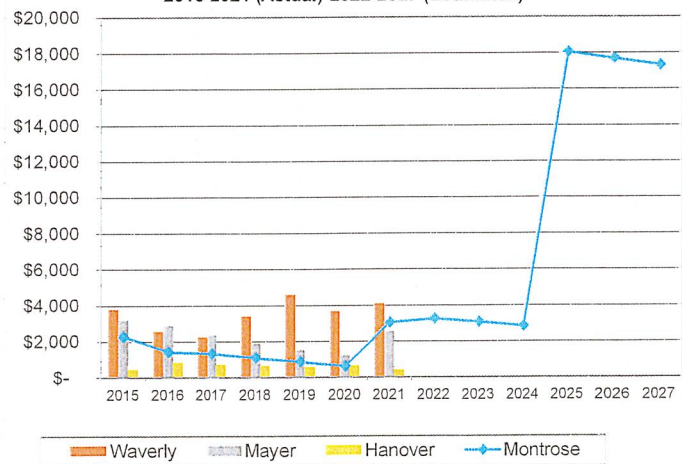
The overall property tax levy for an average valued house is highlighted above.

Debt

**Projected Debt Balances Based on Current Amortizations
and New Debt Assumed in CIP
2022 (Actual) and 2023-2033 (Estimated)**



**Debt Per Capita - Comparison Cities
2015-2021 (Actual) 2022-2027 (Estimated)**



Debt Balances

Future projected in the plan includes issuance of bonds in 2025 for the construction of a new waste water treatment plant as well as other, smaller capital projects. These contemplated projects will result in an increase to the amount of debt outstanding over the life of the Plan.