

**CITY OF ELKO NEW MARKET
CITY COUNCIL AGENDA
ELKO NEW MARKET CITY HALL
601 MAIN STREET
ELKO NEW MARKET, MINNESOTA 55054
THURSDAY, APRIL 9, 2020**

**BUSINESS MEETING
6:00 PM**

The City Administrator has determined it is not practical or prudent to conduct an in-person City Council meeting due to the local state of emergency and social distancing guidelines. Accordingly, City Council will participate in this meeting via an electronic meeting and the City Council meeting will be conducted under Minnesota Statutes section 13D.021 at the date and time stated above. To the extent practical, members of the public may attend the meeting by utilizing this link:

<https://zoom.us/j/426895809?pwd=VWZqVDNKVGFBN1RwdXFGV1hORm13QT09>

1. Call to Order

2. Pledge of Allegiance

3. Adopt/Approve Agenda

4. Presentations, Proclamations and Acknowledgements (PP&A)

5. Public Comment

Individuals may address the Council about any item not contained on the regular agenda. The Council may limit the time allotted to each individual speaker. A maximum of 15 minutes will be allotted for Public Comment. If the full 15 minutes are not needed for Public Comment, the City Council will continue with the agenda. The City Council will not normally take any official action on items discussed during Public Comment, with the exception of referral to staff or commission for future report.

6. Consent Agenda

All matters listed under consent agenda are considered routine by the City Council and will be acted on by one motion in the order listed below. There may be an explanation, but no separate discussion on these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

- a. Approve March 20, 2020 Minutes of the Special City Council Meeting
- b. Approve March 26, 2020 Minutes of the City Council Meeting
- c. Approve Payment of Claims and Electronic Transfer of Funds
- d. Adopt Resolution 20-26 Gambling Permit For A Race Worth Winning
- e. Accept Twins Community Foundation Grant, Approve Grant Agreement, and Authorize Assistant City Administrator to Submit Grant Agreement

7. Public Hearings

8. General Business

- a. Authorize Issuance and Sale of \$4,965,000 General Obligation Bonds, Series 2020A
 - i. Resolution 20-27 Authorizing Issuance and Sale of \$4,965,000 General Obligation Bonds, Series 2020A

9. Reports

- a. Administration
- b. Public Works
 - i. Monthly Report - March 2020
- c. Police Department
 - i. Monthly Report – March 2020
- d. Fire Department
- e. Engineering
- f. Community Development
 - i. Update on I-35 Interchange Area Utility Extension Project
 - ii. Community Development Updates
- g. Parks Department
 - i. Monthly Parks & Recreation Update – March 2020
- h. Community & Civic Events Committee (CCEC)
- i. Other Committee and Board Reports
 - i. Scott County Association for Leadership and Efficiency (SCALE)
 - Executive Committee
 - Service Delivery Committee
 - Unified Transit Plan Steering Committee
 - ii. Minnesota Valley Transit Authority (MVTA)
 - iii. I35 Solutions Alliance
 - iv. Chamber of Commerce

10. Closed Meeting

- a. Closed meeting pursuant to Minn. Stat. 13D.05, subd. 3(c)(3) to discuss offer for purchase of the real property located at 461 Main Street

11. Discussion by Council

12. Adjournment

Special City Council Business Meeting

MARCH 20, 2020

MINUTES

1) CALL TO ORDER

The meeting was called to order by Mayor Julius at 8:00 a.m.

Members Present: Mayor Julius, Councilmembers: Timmerman, Berg, Seepersaud and Novak

Members Absent: None

Also Present: City Administrator Terry, Police Chief Juell, City Attorney Poehler, Assistant City Administrator Nagel, City Planner Sevening and Public Works Superintendent Schweich

2) PLEDGE OF ALLEGIANCE

Mayor Julius led the Council and audience in the Pledge of Allegiance.

3) ADOPT/APPROVE AGENDA

MOTION by Councilmember Berg, second by Councilmember Timmerman to approve the agenda.

APIF, MOTION CARRIED

4) GENERAL BUSINESS

Response to COVID-19

Declaration of Local Emergency

City Administrator/Clerk Terry updated Council on what a Declaration of Local Emergency means for the City of Elko New Market. Mayor Julius finds that the Situation presents an unforeseen combination of circumstances that is sudden and unforeseen and could not have been anticipated and therefore has declared a Local Emergency for Elko New Market.

Mayor Julius approved Proclamation 20-01 declaring a Local Emergency for Elko New Market at 8:26 am on March 20, 2020.

MOTION by Councilmember Novak, second by Councilmember Timmerman to adopt Resolution 20-20 enacted under Authority of Minnesota Statutes 12.29 and 12.37 to Extend the period of a Mayor-Declared Local Emergency.

APIF, MOTION CARRIED

Status and Format of Public Meetings

City Administrator/Clerk Terry discussed with Council solutions for scheduling, content and format of future public meetings of the City Council, Commissions and Committees. If using Zoom for meetings, the public can actively participate by giving City notice to be included in the meeting. Council direction to Staff is to have remote meetings using Zoom or telephone meetings as much as possible for Planning, Park and City Council meetings and continue with agenda content as usual for Council meetings.

Order of Succession For Acting Mayor

City Administrator/Clerk Terry recommended that the City Council adopt a succession plan, if the Mayor or Acting Mayor is incapacitated, absent or otherwise unable to perform their duties. The succession plan for Acting Mayor is based on seniority; Councilmember Timmerman, Councilmember Berg, Councilmember Seepersaud and Councilmember Novak.

MOTION by Councilmember Timmerman, second by Councilmember Seepersaud to adopt Resolution 20-21 specifying the order of succession for the Acting Mayor in the event that the Mayor or Acting Mayor is incapacitated.

APIF, MOTION CARRIED

COVID-19 Related Employment Policies

City Administrator/Clerk Terry addressed employment policies related to COVID-19.

City Attorney Poehler updated council on some criteria highlighted in the Families First Coronavirus Response Act.

Council directed City Administrator and City Attorney to prepare a policy that reflected the Families First Coronavirus Response Act.

Operations Briefing

Public Safety

Police Chief Juell updated Council on Public Safety and COVID-19 operations.

- There are protocols put in place and department is equipped to handle these situations.
- In order to limit exposure, Officers have made modifications to normal operations.
- The City has joint power agreements for mutual aid with all other cities in the County.
- Officer Craig Bell is a Certified Emergency Management Director and can provide backup to Police Chief if necessary.
- The Department has a supply of personal protective equipment and protocols are in place to use this equipment to protect officers.
- Squad cars and equipment are disinfected at beginning and end of each shift.
- Businesses that are impacted by the Governors Executive Orders and are supposed to be closed will be documented in an ICR and will be forwarded to the appropriate State Agency. Department will be monitoring and documenting.

Public Works

Public Works Superintendent Schweich updated council on how Public Works is handling COVID-19 on operations.

- Public Works employees work independently which limits exposure to each other.
- Public Works has discontinued doing in house meter readings at this time.
- It is between seasons so employees are maintaining normal operations.
- Workspace for employees is disinfected daily.

Administration

Assistant City Administrator Nagel updated Council on the following Park items:

- The City Parks programs have been cancelled through March.
- In addition to Elko New Market, five other cities have cancelled Egg Hunts for this year.
- Parks are open. People are out walking in parks.
- Food shelf is using Wagner Park shelter and the City is encouraging good judgment for social distancing at this time.
- The City is no longer taking shelter reservations until further notice.

City Administrator/Clerk Terry updated Council on Administrative issues:

- Building inspections are being modified and suspending all non-time sensitive inspections.
- City Hall will be closed effective Monday, March 23 until Friday, April 3. Staff will continue to operate and handle all correspondence for public by email, drop off boxes and mail.
- City Staff is encouraged to work from home.

A test run on remote access (Zoom) was demonstrated with Council.

5) **ADJOURNMENT**

MOTION by Councilmember Timmerman, second by Councilmember Novak to adjourn the meeting at 9:52 a.m.

Respectfully submitted by

Lynda Jirak, Deputy Clerk

The City Council participated in this meeting via an electronic meeting and the City Council meeting will be conducted under Minnesota Statutes section 13D.021.

1) CALL TO ORDER

The meeting was called to order by Mayor Julius at 6:00 p.m.

Members Present: Mayor Julius, Councilmembers: Timmerman, Berg, Seepersaud and Novak

Members Absent: None

Also Present: City Administrator Terry, Police Chief Juell, City Attorney Poehler, Assistant City Administrator Nagel, Community Development Specialist Christianson, City Planner Sevening and City Engineer Revering

2) PLEDGE OF ALLEGIANCE

Mayor Julius led the Council and audience in the Pledge of Allegiance.

a. ADOPT/APPROVE AMENDED AGENDA

b. Add 6h. – Adopt Resolution 20-25 Approving Paid Time Off Policy in Response to COVID-19 Pandemic

c. Add 6i. – Approve Elko New Market PRO Agreement with Assistant City Administrator

d. Delete 6g – Award Police Department Addition Project and Alternates to Greystone Construction and Approve Construction Agreement

MOTION by Councilmember Timmerman, second by Councilmember Seepersaud to approve the amended agenda.

APIF, MOTION CARRIED

3) PRESENTATION, PROCLAMATIONS AND ACKNOWLEDGEMENTS (PP&A)

None.

4) PUBLIC COMMENT

None.

5) CONSENT AGENDA

MOTION by Councilmember Timmerman, second by Councilmember Berg to approve Consent Agenda.

a. Approve March 12, 2020 Minutes of the City Council Meeting

b. Approve Payment of Claims and Electronic Transfer of Funds

c. Adopt Resolution 20-22 Approving Police Officer Declaration To Be Included In The Public Employees Police And Fire Plan

d. Adopt Resolution 20-23 Appointing Planning Commissioners

e. Adopt Resolution 20-24 Approving Amended 2020 Budget

- f. Approve Architectural Services Phase 2 Change Order #1 of Police Department Construction Project
- g. ~~Award Police Department Addition Project and Alternates to Greystone Construction and Approve Construction Agreement~~
- h. Adopt Resolution 20-25 Approving Paid Time Off Policy in Response to COVID-19 Pandemic
- i. Approve Elko New Market PRO Agreement with Assistant City Administrator

APIF, MOTION CARRIED

6) PUBLIC HEARINGS

None.

7) GENERAL BUSINESS

None.

8) REPORTS

a) Administration

City Administrator/Clerk Terry updated Council on the following:

- April 9, 2020 City Council meeting will be held as a virtual meeting.
- A special City Council Meeting will be held next week to consider contract with Greystone for the Police Department Addition.
- COVID-19 updates regarding Police Department.
- SafeWise, a residential security company, ranked the City of Elko New Market as the fourth safest city in MN.

b) Public Works

None.

c) Police Department

Police Chief Juell updated Council on the following:

- A meeting was held with area Chief of Police and Administrators to discuss procedures for COVID-19.
- Officers are disinfecting touch points every day.
- New Protocols in place for traffic stops.
- Disinfect squad cars at beginning and ending of shifts.
- No other departments have people off due to COVID-19.
- Sheriff's office will step up and handle emergency calls if needed.

d) Fire Department

None.

e) Engineering

None.

f) Community Development
Interchange Utility Project

Community Development Specialist Christianson updated Council on progress regarding the potential project to extend municipal sanitary sewer and water to the I-35/CSAH 2 interchange area. A meeting with the City, Scott County staff and Scott County CDA staff was held and interest in moving this project forward was favorable. However, the CDA representatives expressed a desire to reduce financial responsibility to the CDA and asked the City to commit to additional money to the project. Staff is looking for Council direction for additional funding from the following:

- Use existing utility account reserves
- Raise utility rates
- Raise taxes
- Utilize other reserves

The Council did not want to raise utility rates or taxes but wants this project to move forward. Another option brought forward was to have the City waive the annual payments for utility development fees the CDA pays for the Market Village senior housing.

g) Parks Department

Assistant City Administrator Nagel stated per Governor's order playgrounds will be closed. Public Works will be placing closed signs on playground equipment tomorrow.

h) Community & Civic Events Committee (CCEC)

Meeting was cancelled.

i) Other Committee and Board Reports

Scott County Association for Leadership and Efficiency (SCALE)

All meetings were cancelled. Mayor Julius updated Council that the Committee is working through who actually is Chair of SCALE at this time, since no meetings have been held to hold the election, but term of Chair has expired.

Minnesota Valley Transit Authority (MVTA)

Meeting was cancelled.

I35 Solutions Alliance

Next meeting will be in May.

Chamber of Commerce

Mayor is talking with Josh Malwitz from Chamber and keeping open lines of communication for local businesses. The City is looking into areas of concern for businesses and how the City might be able to help.

City Administrator/Clerk Terry advised the Council that Community Development Specialist Christianson is doing an excellent job forwarding all information received regarding small business loans etc. to Chamber members.

9) DISCUSSION BY COUNCIL

None.

10) ADJOURNMENT

MOTION by Councilmember Timmerman, second by Councilmember Novak to adjourn the meeting at 7:28 p.m.

Respectfully submitted by

Lynda Jirak, Deputy Clerk



STAFF MEMORANDUM

SUBJECT:	Presentation of Elko New Market Claims and Electronic Transfer of Funds
MEETING DATE:	April 9, 2020
PREPARED BY:	Stephanie Fredrickson, Administrative Assistant
REQUESTED ACTION:	Approve Payment of Current Claims

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
- Promote a diverse commercial base including light industrial and facilitating planned redevelopment which will be aesthetically pleasing with architectural standards that promotes quality development
- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
- A comprehensive park and trails system that will have sufficient facilities, play fields and open space to meet the needs of residents
- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
- Advance "shovel ready" status of areas guided for commercial and industrial development
- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND

Each City Council meeting the Administrative Assistant presents for approval the Elko New Market Claims and Electronic Transfer of Funds.

A detail listing of work performed is being provided below for invoices by Consultants of City of Elko New Market. The invoices below are included for payment on the attached Check Summary Register.

Bolton & Menk, Inc.	<u>Amount</u>
• Wastewater General:	\$267.69
• Stormwater General	\$1,831.53
• Water General	\$535.38
• Streets General	\$6,323.39
• Woodcrest Sanitary Sewer	\$584.90
• Pete's Hill	\$7,276.50
• Webster Wetland	\$7,014.40
• PD Addition	\$356.92
• <u>Park I-35 Utility Extensions</u>	<u>\$974.07</u>
Total	\$25,164.78

BUDGET IMPACT:

Budgeted

Attachments:

- Check Summary Register

CITY OF ELKO/NEW MARKET

*Check Summary Register©

April 9, 2020

Name	Check Date	Check Amt
AUTOPAYS		
Paid Chk# 006659EMINNESOTA ENERGY RESOURCES	4/13/2020	\$177.38 26518 France Avenue
Paid Chk# 006660EMINNESOTA ENERGY RESOURCES	4/13/2020	\$35.88 26518 France Avenue
Paid Chk# 006661EXCEL ENERGY	4/21/2020	\$224.74 Storage
Paid Chk# 006662EXCEL ENERGY	4/22/2020	\$55.91 Lift Station / 10010 Ptarmigan
Paid Chk# 006663EXCEL ENERGY	4/22/2020	\$856.86 Wellhouse - 26460 France Ave
Paid Chk# 006664EXCEL ENERGY	4/22/2020	\$115.09 26536 France Ave
Paid Chk# 006665EMN VALLEY ELECTRIC COMPANY	4/9/2020	\$24.05 City of Elko Park, Elko
Paid Chk# 006666EXCEL ENERGY	4/22/2020	\$496.26 Library - 100 J Roberts Way
Paid Chk# 006667EMINNESOTA ENERGY RESOURCES	4/15/2020	\$15.59 408 Carter Street
Paid Chk# 006668EMINNESOTA ENERGY RESOURCES	4/15/2020	\$14.82 359 James Parkway
Paid Chk# 006669EMINNESOTA ENERGY RESOURCES	4/15/2020	\$124.45 110 J Roberts Way - Library
Paid Chk# 006670EMINNESOTA ENERGY RESOURCES	4/21/2020	\$22.48 26518 France Avenue
Paid Chk# 006671EMINNESOTA ENERGY RESOURCES	4/13/2020	\$342.30 PW Facility - Gas Utilities
Paid Chk# 006672EMINNESOTA ENERGY RESOURCES	4/13/2020	\$730.02 25499 Natchez Ave - WTP
Paid Chk# 006673EMINNESOTA ENERGY RESOURCES	4/20/2020	\$588.29 50 Church Street
Paid Chk# 006674EPERA	4/2/2020	\$8,869.09 Payroll Liability
Paid Chk# 006675EMN DEPT OF REVENUE	4/2/2020	\$1,973.48 Payroll Liability
Paid Chk# 006676EINTERNAL REVENUE SERVICE	4/2/2020	\$9,771.30 Payroll Liability
Paid Chk# 006677EHEALTH EQUITY, INC.	4/2/2020	\$1,180.03 HSA- Lynda Jirak
Paid Chk# 006678ESUN LIFE FINANCIAL	4/2/2020	\$1,382.44 SunLife Insurance
Paid Chk# 006679DELTA DENTAL OF MINNESOTA	4/2/2020	\$1,173.30 Delta Dental
Paid Chk# 006680EHEALTH PARTNERS	4/2/2020	\$19,309.23 Medical insurance
Paid Chk# 006681EVANTAGEPOINT TRANSFER	4/2/2020	\$565.00 ICMA- Kellie Stewart
Paid Chk# 006682EVANTAGEPOINT TRANSFER	4/2/2020	\$245.00 ICMA- Steve Hotaling
TOTAL		\$48,292.99

PRE-PAIDS

Paid Chk# 040855 CAVANAUGH, DEREK	3/31/2020	\$225.00 Boot Reimbursement
Paid Chk# 040856 PAYROLL	4/2/2020	\$242.42
Paid Chk# 040857 PAYROLL	4/2/2020	\$247.29
TOTAL		\$714.71

CHECK REGISTER

Paid Chk# 040858 A&B AUTO ELECTRIC INC	4/9/2020	\$105.00 PW - Fleet Maint & Equip
Paid Chk# 040859 ACE HARDWARE & PAINT	4/9/2020	\$39.93 PW - Small Tools
Paid Chk# 040860 ADVANCED GRAPHIX INC	4/9/2020	\$742.00 PD - Squad Car Setup
Paid Chk# 040861 APPLE FORD LINCOLN	4/9/2020	\$119.06 PD - Fleet
Paid Chk# 040862 BOLTON & MENK	4/9/2020	\$25,164.78 T15.100716 - Wastewater System
Paid Chk# 040863 BUSINESS ESSENTIALS	4/9/2020	\$10.21 Operating Supplies
Paid Chk# 040864 CINTAS CORPORATION NO. 2	4/9/2020	\$93.14 PW UNIFORMS
Paid Chk# 040865 CITY OF SAVAGE	4/9/2020	\$7,069.58 IT Items/Support
Paid Chk# 040866 CORE & MAIN LP	4/9/2020	\$80.00 PW - Sewer Repairs
Paid Chk# 040867 FASTENAL COMPANY	4/9/2020	\$274.41 Operating Supplies
Paid Chk# 040868 HACH COMPANY	4/9/2020	\$288.84 PW - Chemicals
Paid Chk# 040869 INNOVATIVE OFFICE SOLUTIONS LL	4/9/2020	\$262.01 Office Supplies
Paid Chk# 040870 JEFFERSON FIRE & SAFETY, INC.	4/9/2020	\$235.54 FD - Chain for Chainsaw
Paid Chk# 040871 KELLEY FUELS, INC.	4/9/2020	\$2,239.25 PW - Fuel
Paid Chk# 040872 LAKEVILLE SANITARY, INC.	4/9/2020	\$380.12 11039 - 25499 Natchez Ave
Paid Chk# 040873 LEAGUE OF MN CITIES INS TRUST	4/9/2020	\$1,933.80 Claim #93618
Paid Chk# 040874 JOHN MACHABY	4/9/2020	\$158.50 PD - COVID-19 Masks
Paid Chk# 040875 MN CRITTER GETTERS, INC.	4/9/2020	\$1,200.00 Monthly Animal Control
Paid Chk# 040876 MVTL LABORATORIES	4/9/2020	\$95.00 Water Chemicals
Paid Chk# 040877 NAPA AUTO PARTS	4/9/2020	\$428.85 PW - Fleet Maint & Equip
Paid Chk# 040878 NIEBUR TRACTOR & EQUIP, INC.	4/9/2020	\$292.10 PW - Fleet Maint & Equip
Paid Chk# 040879 POMPS TIRE SERVICE, INC.	4/9/2020	\$584.00 PD - Fleet
Paid Chk# 040880 RITWAY BUSINESS FORMS	4/9/2020	\$713.02 Laser Utility Bills
Paid Chk# 040881 SAFETY-KLEEN SYSTEMS, INC.	4/9/2020	\$258.88 PW - Operating Supplies
Paid Chk# 040882 SCHLOMKAS PORTABLE	4/9/2020	\$420.00 Portable Restrooms
Paid Chk# 040883 SCOTT COUNTY TREASURER	4/9/2020	\$3,741.94 1st & 2nd Qtr 2019 MDT State A
Paid Chk# 040884 SHRED RIGHT	4/9/2020	\$15.00 Shredding
Paid Chk# 040885 STEWART, KELLIE	4/9/2020	\$45.92 Refund for N95 Masks
Paid Chk# 040886 SUEL PRINTING COMPANY	4/9/2020	\$288.00 Legal Ads

CITY OF ELKO/NEW MARKET

04/02/20 4:13 PM

Page 2

***Check Summary Register©**

April 9, 2020

Name	Check Date	Check Amt	
Paid Chk# 040887	TRAFFICALM SYSTEMS	4/9/2020	\$2,724.00 PW - Signs/Radar Signs for CSA
Paid Chk# 040888	VERIZON WIRELESS	4/9/2020	\$926.03 Cell Phones
Paid Chk# 040889	WATER CONSERVATION SVC, INC.	4/9/2020	\$403.10 PW - Water Repairs
Paid Chk# 040890	WERNER IMPLEMENT CO., INC.	4/9/2020	\$37.00 PW - Fleet Main & Equip
Paid Chk# 040891	ZARNOTH BRUSH WORKS, INC.	4/9/2020	\$312.00 PW - Fleet Maint & Equip
TOTAL			\$51,681.01

AUTOPAYS

Paid Chk# 503178EBi-Weekly ACH	4/2/2020	\$31,781.18
TOTAL		\$31,781.18



STAFF MEMORANDUM

SUBJECT:	Gambling Permit for A Race Worth Winning - ALS
MEETING DATE:	April 9, 2020
PREPARED BY:	Lynda Jirak, Deputy Clerk
REQUESTED ACTION:	Adopt Resolution 20-26 Approving Gambling Permit for A Race Worth Winning - ALS

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
- Promote a diverse commercial base including light industrial and facilitating planned redevelopment which will be aesthetically pleasing with architectural standards that promotes quality development
- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
- A comprehensive park and trails system that will have sufficient facilities, play fields and open space to meet the needs of residents
- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
- Advance "shovel ready" status of areas guided for commercial and industrial development
- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND:

Lisa Ryan, on behalf of A Race Worth Winning – ALS, has submitted an application for a One Day Gambling Permit for an event to be held on Saturday, September 26, 2020 at Elko Speedway, 26350 France Avenue, Elko New Market, Minnesota. Per City Code, no organization shall conduct lawful gambling excluded or exempted from State licensure requirements by Minnesota statutes section 34.166, as it may be amended from time to time, without a valid local permit.

2020 will be the 14th year Elko Speedway has held a benefit for Amyotrophic Lateral Sclerosis (ALS), often referred to as “Lou Gehrig’s disease”. This benefit is in remembrance of Dan Ryan.

DISCUSSION:

A Race Worth Winning – ALS, Inc. has submitted all required documentation and associated fees for a One Day Gambling Permit to include a raffle. This is an annual fund raiser for A Race Worth Winning, which is a local non-profit organization. The City has never received any complaints regarding the event for gambling at Elko Speedway in the previous years.

The event is a 50/50 raffle fundraiser. A 50 /50 raffle is where a non-profit organization sells tickets and gives 50% of the total sales to the winner and donates the remaining 50% of the total sales to the Minnesota/South Dakota local chapter of the ALS Foundation. The average total sales for this event are \$2,400.00 with \$1,200.00 going to the winner and \$1,200.00 being donated to ALS.

Staff recommends that City Council approve Resolution 20-26 granting A Race Worth Winning to be approved for a One Day Gambling Permit for their raffle at Elko Speedway on Saturday, September 26, 2020.

Attachment:

- Resolution 20-26 Approving Gambling Permit for A Race Worth Winning - ALS

CITY OF ELKO NEW MARKET
SCOTT COUNTY, MINNESOTA

RESOLUTION NO. 20-26

**RESOLUTION APPROVING A GAMBLING PERMIT FOR
A RACE WORTH WINNING - ALS**

WHEREAS; A Race Worth Winning - ALS, PO Box 131, Elko New Market, MN 55020 has submitted an application for a gambling permit for a benefit event, located at Elko Speedway, 26350 France Avenue, Elko New Market, Minnesota, 55020;

WHEREAS; A Race Worth Winning – ALS meets the requirements for issuance of the one day gambling permit under Minnesota Statute Chapter 349;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Elko New Market, Minnesota, that a gambling permit be issued to A Race Worth Winning - ALS for the premises located at Elko Speedway, 26350 France Avenue, Elko New Market, Minnesota 55020, for a benefit to be held on September 26, 2020. The type of gambling activity the organization will be conducting is a Raffle. This is a non-profit organization and previous applications are on file with the Gambling Control Board.

APPROVED AND ADOPTED this 9th day of April, 2020.

CITY OF ELKO NEW MARKET

By: _____
Joe Julius, Mayor

ATTEST:

Tom Terry, City Administrator/Clerk



STAFF MEMORANDUM

SUBJECT:	Twins Community Foundation Grant for Relocation of Ballfield at Rowena Pond Park
MEETING DATE:	April 9, 2020
PREPARED BY:	Mark Nagel, Assistant City Administrator
REQUESTED ACTION:	Accept Twins Community Foundation Grant, Approve Grant Agreement, and Authorize Assistant City Administrator to Submit Grant Agreement

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
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5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
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- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND:

The City of Elko New Market began the renovation of Rowena Pond Park in Fall 2018 with the relocation of playground equipment to accommodate the remaining two phases of the repurposing project – the relocation of the current T-Ball/Softball diamond and construction of a new, lighted outdoor hockey rink/basketball court. Staff, upon the approval of the Parks Commission, applied for a Twins Community Fund Foundation grant of \$15,000 to assist in the relocation of the ball diamond at Rowena Pond Park and was notified on Friday, March 27th that the City had been awarded \$10,000 towards this project.

DISCUSSION:

The cost of the relocation of the ballfield at Rowena Pond Park is approximately \$46,000, so the City will more than meet the required grant match of \$10,000 for completing the project. The work is expected to begin on or before August 1st after completion of the baseball/softball season, assuming it is not postponed or cancelled this year. The quality of the field itself, and the drainage, will improve, which will allow more games to be played there. It will also improve the drainage of the 4 homes adjacent to the field. Once complete, the new, lighted outdoor hockey rink/basketball court can be constructed.

Other than the match, there are recognition, signing, and reporting requirements that need to be met and the City must allow placement of a plaque, which is purchased by the Foundation, at the field.

Staff is recommending that the City Council accept the \$10,000 Twins Community Fund grant, approve the attached 2020 Fields for Kids Grant Agreement, and authorize the Assistant City Administrator to submit the 2020 Fields for Kids Grant Agreement. A copy of the Grant Agreement for the funding has been attached.

BUDGET IMPACT:

The grant will reduce the cost of the overall project by \$10,000 with minimal Staff time needed to administer the grant.

ATTACHMENT:

- 2020 Fields for Kids Grant Agreement

2020 Fields for Kids Grant Agreement



Grantee Organization *

City of Elko New Market

Mailing Address *

601 Main Street

Address Line 1

P.O. Box 99

Address Line 2

Elko New Market

City

Minnesota

State

55112

ZIP Code

Organization EIN *

8636578

Organization Contact *

Mark

First Name

Nagel

Last Name

Title

Assistant City Administrator

Email *

mnagel@ci.enm.mn.us

Phone *

(952) 461-2777

Project Description *

The 2020 Twins Fields for Kids matching grant of \$10,000 from the Minnesota Twins Community Fund will enable the relocation and upgrading of the Rowena Park Pond ballfield, which is used primarily for T-Ball and Softball. With about 250 kids participating in the growing baseball and softball program managed by the New Market Baseball Association, the field will be a welcome improvement over the quality and drainage of the existing diamond

Please provide a brief description of your project. If COVID-19 has caused project priorities to change since submitting your grant application, please also provide that information here

Project Commencement Date *

August 1, 2020

Estimated Project Completion Date *

November 1, 2020

Do you agree to send a six month progress report every six months?

Yes

No

A reporting form will be sent to you after you receive your grant check

Do you agree to submit a final report at the completion of your project?

Yes

No

A reporting form will be sent to you after you receive your grant check

Do you understand that your grant dollars are to be spent as outlined in your application?

Yes

No

If COVID-19 has changed your project since submitting your application, please be sure you've explained these changes in the "Project Description" field above

Do you understand that failure to submit reporting forms, or unexplained changes to your project, may result in the termination of your grant?

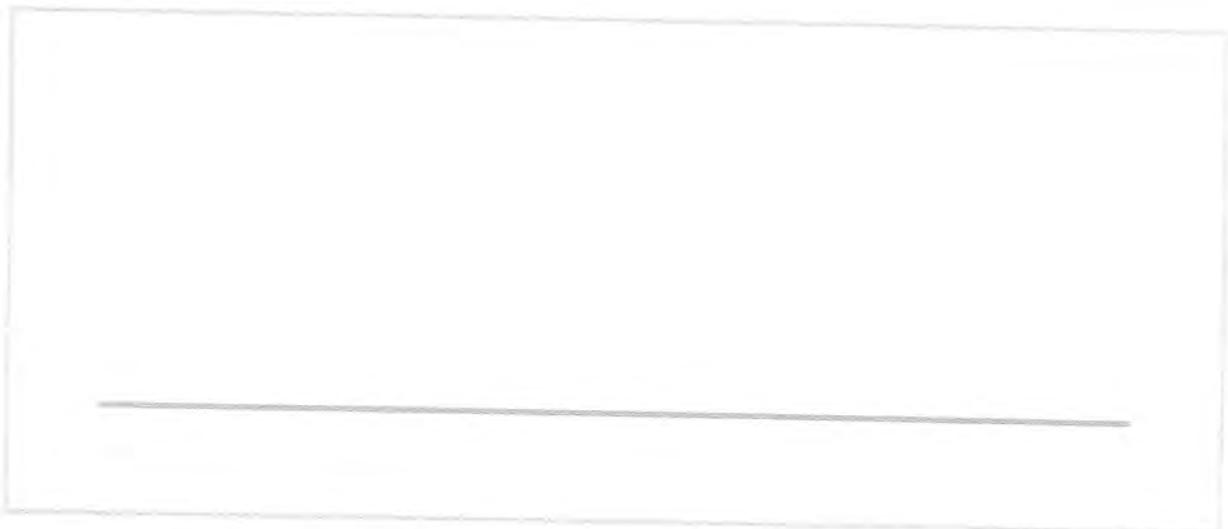
Yes

No

The submitting organization agrees to:

- Recognize all financial supporters of this program (Twins Community Fund and its Cornerstone Partners) in any public announcement of the grant
- Assist the Twins Community Fund in efforts to publicize the receipt of this grant
- Display signage provided by the Twins Community Fund in the form of a field plaque that the Community Fund will provide
- Send a Six Month Update Report detailing work on the field if the project is not yet complete at that time
- Send a final report describing how the Community Fund grant was used, receipts and “after” photos following the completion of the field renovation

Signature *



Use your mouse or finger to draw your signature above

[\[clear\]](#)



STAFF MEMORANDUM

SUBJECT:	Authorize Issuance and Sale of \$4,965,000 General Obligation Bonds, Series 2020A
MEETING DATE:	April 9, 2020
PREPARED BY:	Thomas Terry, City Administrator
REQUESTED ACTION:	Adopt Resolution 20-27 Authorizing Issuance and Sale of \$4,965,000 General Obligation Bonds, Series 2020A

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
- Promote a diverse commercial base including light industrial and facilitating planned redevelopment which will be aesthetically pleasing with architectural standards that promotes quality development
- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
- A comprehensive park and trails system that will have sufficient facilities, play fields and open space to meet the needs of residents
- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
- Advance "shovel ready" status of areas guided for commercial and industrial development
- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND

Over the last year, the City has authorized several capital projects and purchases. These include the 2019 Pavement Rehabilitation Project, the purchase of a Fire Rescue Truck, the purchase of two snow plows, the Police Department Addition to City Hall, the CSAH 2/91 Roundabout Project and the Onsite Generation Project. All of these projects were intended to be financed through the issuance of bonds and equipment certificates.

DISCUSSION:

The Council has under consideration the issuance of \$4,965,000 of bonds to fund various capital improvements within the City and to finance the acquisition of equipment. The Bonds have been structured as five discrete purposes based on the use of funds and statutory authority. The purposes are as follows: (i) \$2,065,000 Capital Improvement Plan Portion, (ii) \$1,240,000 Street Reconstruction Portion, (iii) \$815,000 Equipment Portion, (iv) \$600,000 Street Special Assessment Portion and (v) \$250,000 Utility Portion.

There are uncharted territories with the markets right now due to the coronavirus pandemic. The stock market is very volatile right now and there is some volatility in the bond market as well. There are rumors that rates are in the 5-10% range but that is not true for municipal bonds with GO backing. The market this past week stabilized a bit and current rates are now about where they were 6 months ago. The week before last was considered a big jump up but actually is very close to rates we saw two years ago. BakerTilly, the City's municipal advisor, is monitoring all bond transactions so they can provide the best advice for each transaction. The method of sale is typically a competitive sale on a specific date, but if need be, rejecting bids, canceling the sale and moving dates and negotiated sales with specific parameters are options that are available to us and help to navigate the bond market in these unprecedented times.

The Resolution allows three options for the method of sale for both upcoming bond sales as long as certain parameters are met (parameter being a maximum interest rate, and maximum bond issue size) :

- Competitive sale;
- Negotiated sale with an underwriter selected through an RFP or other selection option ;
- Negotiated Private Placement may be used if there is a buyer who is found by an underwriter and is willing to negotiate the price (often a bank).

In all three options, to allow flexibility, it is recommended that the Mayor and City Administrator be authorized to take actions necessary to sell the bonds with approval of the final documents being approved by City Council at the next regular meeting. With volatile rates, this provides a mechanism to sell the bonds when the markets cooperate rather than wait for the next City Council meeting.

The documents assume 10 year term for the equipment certificates, 20 year term of the Roundabout and Police Department Addition, with a 15 year term on the Pavement Rehabilitation and Onsite Generation Projects. The recommended terms reflect consideration regarding cash flow within the relevant funds and limiting property tax impact. The result, however, will be the additional finance costs associated with a longer term. Alternate debt schedules for the Roundabout and Police Department Addition have been provided for comparison.

The City's municipal advisor, Terri Heaton from BakerTilly, will provide the Council with an overview of the issuance and answer any questions.

Attachments:

- Resolution 20-27 Authorizing Issuance and Sale of \$4,965,000 General Obligation Bonds, Series 2020A
- Pre-Sale Market Summary
- Alternate Term Debt Servicer Schedule

CERTIFICATION OF MINUTES RELATING TO
\$4,965,000 GENERAL OBLIGATION BONDS, SERIES 2020A

Issuer: City of Elko New Market, Minnesota

Governing Body: City Council

Kind, date, time and place of meeting: A regular meeting held on April 9, 2020, at 6:00 p.m. at the City Offices, 601 Main Street, Elko New Market, Minnesota.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (pages):

RESOLUTION NO. 20-27

RESOLUTION AUTHORIZING ISSUANCE AND SALE OF \$4,965,000
GENERAL OBLIGATION BONDS, SERIES 2020A

TERMS OF PROPOSAL

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer on _____, 2020.

City Administrator

RESOLUTION NO. 20-27

RESOLUTION AUTHORIZING ISSUANCE AND SALE OF \$4,965,000
GENERAL OBLIGATION BONDS, SERIES 2020A

BE IT RESOLVED by the City Council (the "Council") of the City of Elko New Market, Minnesota (the "City"), as follows:

SECTION 1. PURPOSE. It is hereby determined to be in the best interests of the City to issue its General Obligation Bonds, Series 2020A, in the principal amount of approximately \$4,965,000 (the "Bonds"), pursuant to Minnesota Statutes, Sections 412.301, 475.521, and 475.58, Subdivision 3(b), and Chapters 429, 444, and 475, for the purpose of financing: (a) various improvement projects in the City; (b) various sewer improvements to the City's sewer utility; (c) various items of capital equipment; (d) the Street Reconstruction Projects identified in the City's Street Reconstruction Plan (the "Street Reconstruction Projects"); (e) the construction of various capital improvements identified in the City's Capital Improvement Plan (the "CIP Projects"); and (f) funding costs of issuance of the Bonds (collectively, the "Project").

If a petition requesting a vote on the issuance of the portion of the Bonds to finance the CIP Projects (the "CIP Bonds") or the portion of the Bonds to finance the Street Reconstruction Projects (the "Street Reconstruction Bonds"), signed by voters equal to five percent of the votes cast in the last general election, is filed with City Administrator by April 11, 2020, the City may issue the CIP Bonds or the Street Reconstruction Bonds to which such petition relates only *after* obtaining approval of a majority of voters voting on the question at an election.

SECTION 2. METHOD OF SALE. The Council desires to proceed with the sale of the Bonds by either competitive sale or, if necessary, negotiated sale or negotiated private placement. The Municipal Advisor is hereby authorized, pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, paragraph (9), to solicit proposals for the Bonds on behalf of the City on a negotiated basis.

Baker Tilly Municipal Advisors, LLC, municipal advisor to the City (the "Municipal Advisor"), has presented to this Council a form of Terms of Proposal for the competitive sale of the Bonds which is attached hereto and is hereby approved and shall be placed on file by the City Administrator. Each and all of the provisions of the Terms of Proposal attached hereto are hereby adopted as the terms and conditions of the Bonds and of the competitive sale thereof.

SECTION 3. SALE MEETING. This Council shall meet at the time and place shown in the Terms of Proposal for the purpose of considering competitive bids for the purchase of the Bonds and of taking such action thereon as may be in the best interests of the City.

If it is deemed necessary to proceed with a negotiated sale or negotiated private placement, the Mayor and City Administrator are hereby authorized to approve the sale of the Bonds in an aggregate principal amount of not to exceed \$5,100,000 with a total interest cost not to exceed 4.00%. Upon approval of the sale of the Bonds by the Mayor and City Administrator, the Council will take action at a regular or special scheduled meeting thereafter to adopt the necessary approving resolutions as prepared by the City's bond counsel.

Adopted this ____ day of April, 2020.

Mayor

Attest: _____
City Administrator

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

THE CITY HAS AUTHORIZED BAKER TILLY MUNICIPAL ADVISORS, LLC TO NEGOTIATE THIS ISSUE ON ITS BEHALF. PROPOSALS WILL BE RECEIVED ON THE FOLLOWING BASIS:

TERMS OF PROPOSAL

\$4,965,000*

**CITY OF ELKO NEW MARKET, MINNESOTA
GENERAL OBLIGATION BONDS, SERIES 2020A**

(BOOK ENTRY ONLY)

Proposals for the above-referenced obligations (the “Bonds”) will be received by the City of Elko New Market, Minnesota (the “City”) on Thursday, May 14, 2020 (the “Sale Date”) until 10:00 A.M., Central Time (the “Sale Time”) at the offices of Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), 380 Jackson Street, Suite 300, Saint Paul, Minnesota, 55101, after which time proposals will be opened and tabulated. Consideration for award of the Bonds will be by the City Council at its meeting commencing at 6:00 P.M., Central Time, of the same day.

SUBMISSION OF PROPOSALS

Baker Tilly MA will assume no liability for the inability of a bidder or its proposal to reach Baker Tilly MA prior to the Sale Time, and neither the City nor Baker Tilly MA shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder. All bidders are advised that each proposal shall be deemed to constitute a contract between the bidder and the City to purchase the Bonds regardless of the manner in which the proposal is submitted.

(a) ***Sealed Bidding.*** Completed, signed proposals may be submitted to Baker Tilly MA by email to bondservice@bakertilly.com or by fax (651) 223-3046, and must be received prior to the Sale Time.

OR

(b) ***Electronic Bidding.*** Proposals may also be received via PARITY[®]. For purposes of the electronic bidding process, the time as maintained by PARITY[®] shall constitute the official time with respect to all proposals submitted to PARITY[®]. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY[®] for purposes of submitting its electronic proposal in a timely manner and in compliance with the requirements of the Terms of Proposal.* Neither the City, its agents, nor PARITY[®] shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the City, its agents, nor PARITY[®] shall be responsible for a bidder’s failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY[®]. The City is using the services of PARITY[®] solely as a communication mechanism to conduct the electronic bidding for the Bonds, and PARITY[®] is not an agent of the City.

If any provisions of this Terms of Proposal conflict with information provided by PARITY[®], this Terms of Proposal shall control. Further information about PARITY[®], including any fee charged, may be obtained from:

PARITY[®], 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

* *Preliminary; subject to change.*

DETAILS OF THE BONDS

The Bonds will be dated June 11, 2020 and will bear interest payable on February 1 and August 1 of each year, commencing February 1, 2021. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Bonds will mature February 1 in the years and amounts* as follows:

2021	\$315,000	2025	\$300,000	2029	\$310,000	2033	\$190,000	2037	\$190,000
2022	\$280,000	2026	\$300,000	2030	\$325,000	2034	\$195,000	2038	\$200,000
2023	\$285,000	2027	\$305,000	2031	\$180,000	2035	\$200,000	2039	\$205,000
2024	\$295,000	2028	\$310,000	2032	\$180,000	2036	\$185,000	2040	\$215,000

* *The City reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Bonds or the amount of any maturity or maturities in multiples of \$5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of Bonds as that of the original proposal. Gross spread for this purpose is the differential between the price paid to the City for the new issue and the prices at which the proposal indicates the securities will be initially offered to the investing public.*

Proposals for the Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth above. In order to designate term bonds, the proposal must specify “Years of Term Maturities” in the spaces provided on the proposal form.

BOOK ENTRY SYSTEM

The Bonds will be issued by means of a book entry system with no physical distribution of Bonds made to the public. The Bonds will be issued in fully registered form and one Bond, representing the aggregate principal amount of the Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York, which will act as securities depository for the Bonds. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The lowest bidder (the “Purchaser”), as a condition of delivery of the Bonds, will be required to deposit the Bonds with DTC.

REGISTRAR

The City will name the registrar which shall be subject to applicable regulations of the Securities and Exchange Commission. The City will pay for the services of the registrar.

OPTIONAL REDEMPTION

The City may elect on February 1, 2029, and on any day thereafter, to redeem Bonds due on or after February 1, 2030. Redemption may be in whole or in part and if in part at the option of the City and in such manner as the City shall determine. If less than all Bonds of a maturity are called for redemption, the City will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at a price of par plus accrued interest.

SECURITY AND PURPOSE

The Bonds will be general obligations of the City for which the City will pledge its full faith and credit and power to levy direct general ad valorem taxes. In addition, the City will pledge special assessments against benefited properties and net revenues of the City's water, sewer, and storm sewer systems for repayment of a portion of the Bonds. The proceeds of the Bonds will be used to finance (i) improvements to City facilities and roadways as outlined in the City's Capital Improvement and Street Reconstruction Plan adopted March 12, 2020; (ii) the acquisition of various items of equipment; (iii) various street improvement projects to be repaid in part by special assessments; and (iv) sewer improvements.

BANK QUALIFIED TAX-EXEMPT OBLIGATIONS

The City will designate the Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

BIDDING PARAMETERS

Proposals shall be for not less than \$4,890,525 plus accrued interest, if any, on the total principal amount of the Bonds. No proposal can be withdrawn or amended after the time set for receiving proposals on the Sale Date unless the meeting of the City scheduled for award of the Bonds is adjourned, recessed, or continued to another date without award of the Bonds having been made. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity as stated on the proposal must be 98.0% or greater. Bonds of the same maturity shall bear a single rate from the date of the Bonds to the date of maturity. No conditional proposals will be accepted.

ESTABLISHMENT OF ISSUE PRICE

In order to establish the issue price of the Bonds for federal income tax purposes, the City requires bidders to agree to the following, and by submitting a proposal, each bidder agrees to the following.

If a proposal is submitted by a potential underwriter, the bidder confirms that (i) the underwriters have offered or reasonably expect to offer the Bonds to the public on or before the date of the award at the offering price (the "initial offering price") for each maturity as set forth in the proposal and (ii) the bidder, if it is the winning bidder, shall require any agreement among underwriters, selling group agreement, third-party distribution agreement or other agreement relating to the initial sale of the Bonds to the public to which it is a party to include provisions requiring compliance by all parties to such agreements with the provisions contained herein. For purposes hereof, Bonds with a separate CUSIP number constitute a separate "maturity," and "the public" does not include underwriters of the Bonds (including members of a selling group or retail distribution group) or persons related to underwriters of the Bonds.

If, however, a proposal is submitted for the bidder's own account in a capacity other than as an underwriter of the Bonds, and the bidder has no current intention to sell, reoffer, or otherwise dispose of the Bonds, the bidder shall notify the District to that effect at the time it submits its proposal and shall provide a certificate to that effect in place of the certificate otherwise required below.

If the winning bidder intends to act as an underwriter, the City shall advise the winning bidder at or prior to the time of award whether (i) the competitive sale rule or (ii) the "hold-the-offering price" rule applies.

If the City advises the Purchaser that the requirements for a competitive sale have been satisfied and that the competitive sale rule applies, the Purchaser will be required to deliver to the City at or prior to closing a certification, substantially in the form attached hereto as Exhibit A, as to the reasonably expected initial offering price as of the award date.

If the City advises the Purchaser that the requirements for a competitive sale have not been satisfied, the hold-the-offering price rule will apply. The Purchaser shall (1) upon the request of the City confirm that the underwriters did not offer or sell any maturity of the Bonds to any person at a price higher than the initial offering price of that maturity during the period starting on the award date and ending on the earlier of (a) the close of the fifth business day after the sale date or (b) the date on which the underwriters have sold at least 10% of that maturity to the public at or below the initial offering price; and (2) at or prior to closing, deliver to the City a certification substantially in the form attached hereto as Exhibit B, together with a copy of the pricing wire.

Any action to be taken or documentation to be received by the City pursuant hereto may be taken or received on behalf of the City by Baker Tilly MA.

Bidders should prepare their proposals on the assumption that the Bonds will be subject to the “hold-the-offering-price” rule. Any proposal submitted pursuant to the Terms of Proposal shall be considered a firm offer for the purchase of the Bonds, and proposals submitted will not be subject to cancellation or withdrawal.

GOOD FAITH DEPOSIT

To have its proposal considered for award, the Purchaser is required to submit a good faith deposit via wire transfer to the City in the amount of \$49,650 (the “Deposit”) no later than 1:00 P.M., Central Time on the Sale Date. The Purchaser shall be solely responsible for the timely delivery of its Deposit, and neither the City nor Baker Tilly MA have any liability for delays in the receipt of the Deposit. If the Deposit is not received by the specified time, the City may, at its sole discretion, reject the proposal of the lowest bidder, direct the second lowest bidder to submit a Deposit, and thereafter award the sale to such bidder.

A Deposit will be considered timely delivered to the City upon submission of a federal wire reference number by the specified time. Wire transfer instructions will be available from Baker Tilly MA following the receipt and tabulation of proposals. The successful bidder must send an e-mail including the following information: (i) the federal reference number and time released; (ii) the amount of the wire transfer; and (iii) the issue to which it applies.

Once an award has been made, the Deposit received from the Purchaser will be retained by the City and no interest will accrue to the Purchaser. The amount of the Deposit will be deducted at settlement from the purchase price. In the event the Purchaser fails to comply with the accepted proposal, said amount will be retained by the City.

AWARD

The Bonds will be awarded on the basis of the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the proposal prior to any adjustment made by the City. The City's computation of the interest rate of each proposal, in accordance with customary practice, will be controlling.

The City will reserve the right to: (i) waive non-substantive informalities of any proposal or of matters relating to the receipt of proposals and award of the Bonds, (ii) reject all proposals without cause, and (iii) reject any proposal that the City determines to have failed to comply with the terms herein.

BOND INSURANCE AT PURCHASER'S OPTION

The City has **not** applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Bonds. If the Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's proposal. The City specifically reserves the right to reject any proposal specifying municipal bond insurance, even though such proposal may result in the lowest TIC to the City. All costs associated with the issuance and administration of such policy and associated ratings and

expenses (other than any independent rating requested by the City) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the Bonds.

CUSIP NUMBERS

If the Bonds qualify for the assignment of CUSIP numbers such numbers will be printed on the Bonds; however, neither the failure to print such numbers on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the Purchaser to accept delivery of the Bonds. Baker Tilly MA will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

SETTLEMENT

On or about June 11, 2020, the Bonds will be delivered without cost to the Purchaser through DTC in New York, New York. Delivery will be subject to receipt by the Purchaser of an approving legal opinion of Dorsey & Whitney LLP of Minneapolis, Minnesota, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the City or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Bonds has been made impossible by action of the City, or its agents, the Purchaser shall be liable to the City for any loss suffered by the City by reason of the Purchaser's non-compliance with said terms for payment.

CONTINUING DISCLOSURE

In accordance with SEC Rule 15c2-12(b)(5), the City will undertake, pursuant to the resolution awarding sale of the Bonds, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Official Statement. The Purchaser's obligation to purchase the Bonds will be conditioned upon receiving evidence of this undertaking at or prior to delivery of the Bonds.

OFFICIAL STATEMENT

The City has authorized the preparation of a Preliminary Official Statement containing pertinent information relative to the Bonds, and said Preliminary Official Statement has been deemed final by the City as of the date thereof within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For an electronic copy of the Preliminary Official Statement or for any additional information prior to sale, any prospective purchaser is referred to the Municipal Advisor to the City, Baker Tilly Municipal Advisors, LLC, by telephone (651) 223-3000, or by email bondservice@bakertilly.com. The Preliminary Official Statement will also be made available at <https://go.bakertilly.com/bond-sales-calendar>.

A Final Official Statement (as that term is defined in Rule 15c2-12) will be prepared, specifying the maturity dates, principal amounts, and interest rates of the Bonds, together with any other information required by law. By awarding the Bonds to the Purchaser, the City agrees that, no more than seven business days after the date of such award, it shall provide to the Purchaser an electronic copy of the Final Official Statement. The City designates the Purchaser as its agent for purposes of distributing the Final Official Statement to each syndicate member, if applicable. The Purchaser agrees that if its proposal is accepted by the City, (i) it shall accept designation and (ii) it shall enter into a contractual relationship with its syndicate members for purposes of assuring the receipt of the Final Official Statement by each such syndicate member.

Dated April 9, 2020

BY ORDER OF THE CITY COUNCIL

/s/ Mr. Thomas Terry
City Administrator

EXHIBIT A

ISSUE PRICE CERTIFICATE – COMPETITIVE SALES WITH AT LEAST THREE BIDS FROM ESTABLISHED UNDERWRITERS

\$[PRINCIPAL AMOUNT]
[BOND CAPTION]

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER] (“[SHORT NAME OF UNDERWRITER]”), hereby certifies as set forth below with respect to the sale of the obligations named above (the “Bonds”).

1. ***Reasonably Expected Initial Offering Price.***

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by [SHORT NAME OF UNDERWRITER] are the prices listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Bonds used by [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

(b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

2. ***Defined Terms.*** For purposes of this Issue Price Certificate:

(a) *Issuer* means [DESCRIBE ISSUER].

(b) *Maturity* means Bonds with the same credit and payment terms. Any Bonds with different maturity dates, or with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) *Member of the Distribution Group* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(d) *Public* means any person (*i.e.*, an individual, trust, estate, partnership, association, company, or corporation) other than a Member of the Distribution Group or a related party to a Member of the Distribution Group. A person is a “related party” to a Member of the Distribution Group if the Member of the Distribution Group and that person are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one

entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(e) *Sale Date* means the first day on which there is a binding contract in writing for the sale of the respective Maturity. The Sale Date of each Maturity was [DATE].

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [SHORT NAME OF UNDERWRITER]'s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer[and BORROWER (the "Borrower")] with respect to certain of the representations set forth in the [Tax Certificate][Tax Exemption Agreement] and with respect to compliance with the federal income tax rules affecting the Bonds, and by [BOND COUNSEL] in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038[-G][-GC][-TC], and other federal income tax advice that it may give to the Issuer[and the Borrower] from time to time relating to the Bonds.

[UNDERWRITER]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A
EXPECTED OFFERING PRICES
(Attached)

SCHEDULE B
COPY OF UNDERWRITER'S BID
(Attached)

EXHIBIT B

ISSUE PRICE CERTIFICATE – COMPETITIVE SALES WITH FEWER THAN THREE BIDS FROM ESTABLISHED UNDERWRITERS

\$[PRINCIPAL AMOUNT]
[BOND CAPTION]

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE] ([“[SHORT NAME OF UNDERWRITER]”] [the “Representative”]), on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”), hereby certifies as set forth below with respect to the sale of the obligations named above (the “Bonds”).

1. **Initial Offering Price of the Bonds.** [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Bonds to the Public for purchase at the specified initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire for the Bonds is attached to this certificate as Schedule B.

2. **First Price at which Sold to the Public.** On the Sale Date, at least 10% of each Maturity [listed in Schedule C] was first sold to the Public at the respective Initial Offering Price [or price specified [therein][in Schedule C], if different].

3. **Hold the Offering Price Rule.** [SHORT NAME OF UNDERWRITER][Each member of the Underwriting Group] has agreed in writing that, (i) for each Maturity less than 10% of which was first sold to the Public at a single price as of the Sale Date, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “Hold-the-Offering-Price Rule”), and (ii) any agreement among underwriters, selling group agreement, or third-party distribution agreement contains the agreement of each underwriter, dealer, or broker-dealer who is a party to such agreement to comply with the Hold-the-Offering-Price Rule. Based on the [Representative][SHORT NAME OF UNDERWRITER]’s own knowledge and, in the case of sales by other Members of the Distribution Group, representations obtained from the other Members of the Distribution Group, no Member of the Distribution Group has offered or sold any such Maturity at a price that is higher than the respective Initial Offering Price during the respective Holding Period.

4. **Defined Terms.** For purposes of this Issue Price Certificate:

(a) **Holding Period** means the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]), or (ii) the date on which Members of the Distribution Group have sold at least 10% of such Maturity to the Public at one or more prices, none of which is higher than the Initial Offering Price for such Maturity.

(b) **Issuer** means [DESCRIBE ISSUER].

(c) **Maturity** means Bonds with the same credit and payment terms. Any Bonds with different maturity dates, or with the same maturity date but different stated interest rates, are treated as separate Maturities.

(d) *Member of the Distribution Group* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

(e) *Public* means any person (*i.e.*, an individual, trust, estate, partnership, association, company, or corporation) other than a Member of the Distribution Group or a related party to a Member of the Distribution Group. A person is a “related party” to a Member of the Distribution Group if the Member of the Distribution Group and that person are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of the respective Maturity. The Sale Date of each Maturity was [DATE].

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents [NAME OF UNDEWRITING FIRM][the Representative’s] interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer[and BORROWER (the “Borrower”)] with respect to certain of the representations set forth in the [Tax Certificate][Tax Exemption Agreement] and with respect to compliance with the federal income tax rules affecting the Bonds, and by [BOND COUNSEL] in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038[-G][-GC][-TC], and other federal income tax advice that it may give to the Issuer[and the Borrower] from time to time relating to the Bonds.

[UNDERWRITER][REPRESENTATIVE]

By: _____

Name: _____

Dated: [ISSUE DATE]

SCHEDULE A
INITIAL OFFERING PRICES OF THE BONDS
(Attached)

SCHEDULE B
PRICING WIRE
(Attached)

SCHEDULE C

**SALES OF AT LEAST 10% OF MATURITY TO THE PUBLIC ON THE SALE DATE
AT THE INITIAL OFFERING PRICE**

(Attached)

City of Elko New Market, Minnesota Pre-Sale Summary for Issuance of Bonds

\$4,965,000 General Obligation Bonds, Series 2020A

The Council has under consideration the issuance of bonds to fund various capital improvements within the City and to finance the acquisition of equipment. The Bonds have been structured as five discrete purposes based on the use of funds and statutory authority. The purposes are as follows: (i) Capital Improvement Plan Portion, (ii) Street Reconstruction Portion, (iii) Equipment Portion, (iv) Street Special Assessment Portion and (v) Utility Portion. This document provides information relative to the proposed issuance.

On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. The continually changing conditions resulting from the pandemic have created significant, ongoing volatility in the financial markets. It is not known what impact this may have on the City's ability to issue the proposed Bonds on the timeline, at the interest rate estimates, or under the method of sale presented in this Pre-Sale Summary. This document and corresponding schedules are based on estimates made at the time this document was prepared. In the time leading up to the City's sale, BTMA will continually monitor the market on the City's behalf and will work with the City to address issues and/or identify alternative approaches to the City's financing.

KEY EVENTS: The following summary schedule includes the timing of some of the key events that will occur relative to the bond issuance.

April 9, 2020	Council considers Resolution authorizing the sale date and terms
Week of April 27, 2020	Rating conference is conducted
May 14, 2020, 10:00 a.m.	Competitive proposals are received
May 14, 2020, 6:00 p.m.	Council considers award of the Bonds
June 11, 2020	Proceeds are received

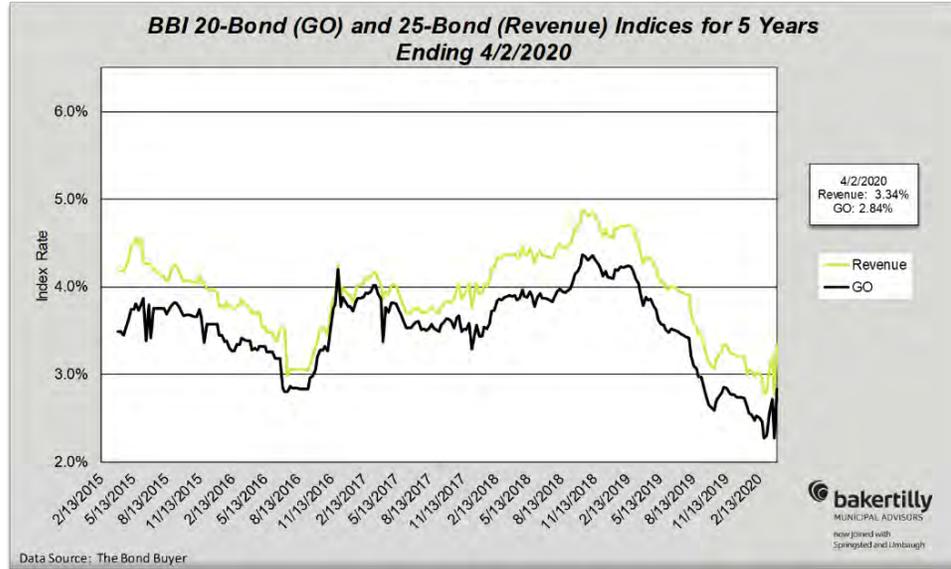
PARAMETER LIMITS: Pursuant to the Resolution to be considered by the Council on April 9, 2020, the authority to award the sale of the Bonds has been delegated to the City's Mayor and the Administrator, who are authorized to award the Bonds on the day of sale or pricing subject to the following parameters:

- the principal amount of the Bonds may not exceed \$5,100,000 not including the amount of any premium received and,
- the true interest cost (TIC) may not exceed 4.00%.

RATING: An application will be made to S&P Global Ratings (S&P) for ratings on the Bonds. The City's general obligation debt is currently rated "AA+" by S&P.

THE MARKET:

Performance of the tax-exempt market is often measured by the Bond Buyer’s Index (“BBI”) which measures the yield of high grade municipal bonds in the 20th year for general obligation bonds rated Aa2 by Moody’s or AA by S&P (the BBI 20-Bond GO Index) and the 30th year for revenue bonds rated A1 by Moody’s or A+ by S&P (the BBI 25-Bond Revenue Index). The following chart illustrates these two indices over the past five years



SCHEDULES ATTACHED:

Attached schedules include sources and uses of funds and estimated debt service schedules by purpose and as a whole, given the current interest rate environment as of April 2, 2020.

Also attached is a schedule of calendar year debt service payments on all City general obligation capital improvement plan bonds as described under the “Capital Improvement (CIP) Portion” and a schedule of calendar year debt service payments on all City obligations payable from its Utility Funds as described under the “Utility Portion”

RISKS/SPECIAL CONSIDERATIONS:

The outcome of this financing will rely on the market conditions at the time of the sale. Any projections included herein are estimates based on current market conditions.

Levy projections for the Street Special Assessment Portion of the Bonds as shown in the attached schedules are in part based on the projected assessment income. If actual assessment collections are different than projected, the resulting levy requirement could differ significantly than what is shown in these schedules.

SALE TERMS AND MARKETING:

Variability of Issue Size: A specific provision in the sale terms permits modifications to the issue size and/or maturity structure to customize the issue once the price and interest rates are set on the day of sale.

Alternative Method of Sale: The Resolution authorizing the issuance of the Bonds, approves the use of alternative methods of issuance for the Bonds in light of the current Pandemic. These alternatives may be used in the event that they are determined to be beneficial to the City in lieu of a competitive public offering process.

Prepayment Provisions: Bonds maturing on or after February 1, 2030 may be prepaid at a price of par plus accrued interest on or after February 1, 2029.

Bank Qualification: The City does not expect to issue more than \$10 million in tax-exempt obligations that count against the \$10 million limit for this calendar year; therefore, the Bonds are designated as bank qualified.

Premium Bidding: Any excess proceeds generated on the Bonds as original issue premium and/or unused discount will be used to either reduce the principal amount of the borrowing or cover additional costs identified between now and the Bond sale.

\$2,065,000 Capital Improvement (CIP) Portion

Description of Purpose

PURPOSE: Proceeds of the Capital Improvement Portion will be used to finance remodeling of the City's Police station.

AUTHORITY: Statutory Authority: The Capital Improvement Portion of the Bonds is being issued pursuant to Minnesota Statutes, Section 475.521, and the City's 2019-2023 Capital Improvement & Street Reconstruction Plan, adopted on March 12, 2020, which provides that the principal amount of the Capital Improvement Portion cannot exceed \$2,460,000.

Statutory Requirements: Pursuant to Minnesota Statutes, Section 475.521, the maximum calendar year debt service on all outstanding bonds issued under a capital improvement plan, including the proposed issue, cannot exceed an amount equal to 0.16% of the estimated market value of the property within the City for taxes payable in the year the bonds are issued or sold. The City currently has portions of two outstanding bond issues subject to this statutory limitation; the CIP portions of the General Obligation Bonds, Series 2013A Bonds and the General Obligation Bonds, Series 2015A.

The maximum calendar year debt service on the City's CIP debt, including this issue, is estimated to be \$310,073, which is below the maximum annual debt service limitation of \$754,435 as summarized below.

Estimated Market Value for Taxes Payable in 2020	Statutory Principal and Interest Limitation	Statutory Maximum Principal and Interest
\$471,522,400	0.160%	\$754,435

The City must also have an adopted 5-year Capital Improvement Plan and comply with the public hearing requirements outlined in Minnesota Statutes, Section 475.521. The City has completed these requirements.

SECURITY AND SOURCE OF PAYMENT: The Capital Improvement Portion of the Bonds will be a general obligations of the City, secured by its full faith and credit and taxing power. The City will make the February 1, 2021 principal and interest payment on the Capital Improvement Portion from monies in its Capital Projects Fund and Fire Fund.

Upon completion of the sale of the Bonds, debt service tax levies equal to 105% of the principal and interest due on the Capital Improvement Portion will be certified to the County Auditor. The first certified tax levy for the Bonds will be in 2020 for collection in 2021. It is the City's intention to finance the proposed levies with monies in the City's Capital Projects Fund and Fire Fund thereby providing for minimal addition property tax impacts. For any portion of the debt service payments on the Capital Improvement Portion not funded by the Capital Projects Fund and Fire Fund, the City has pledged to levy. Each year's collection of taxes will be used to make the August 1 interest payment due in the collection year and the February 1 principal and interest payment due in the following year.

STRUCTURING SUMMARY:

At the direction from the City, the Capital Improvement Portion has been structured to provide approximately even annual debt service requirements over a term of 20 years.

\$1,240,000 Street Reconstruction Portion

Description of Purpose

PURPOSE:

Proceeds of the Street Reconstruction Portion will be used to finance construction of a roundabout at the intersections of County Road 2 (Maine Street) and County Road 91 (Natchez Avenue).

AUTHORITY:

Statutory Authority: The Street Reconstruction Portion of the Bonds is being issued pursuant to Minnesota Statutes, Section 475.58 (subd. 3b) and the City's 2019-2023 Capital Improvement & Street Reconstruction Plan, adopted on March 12, 2020, which provides that the principal amount of the Street Reconstruction Portion cannot exceed \$1,600,000.

Statutory Requirements: The City must have an adopted 5-year Street Reconstruction Plan and comply with the public hearing requirements outlined in the statute described above. The City has completed these requirements.

SECURITY AND SOURCE OF PAYMENT:

The Street Reconstruction Portion of the Bonds will be a general obligations of the City, secured by its full faith and credit and taxing power. The City will make the February 1, 2021 principal and interest payment on the Street Reconstruction Portion from monies in its Capital Projects Fund and Fire Fund.

Upon completion of the sale of the Bonds, debt service tax levies equal to 105% of the principal and interest due on the Street Reconstruction Portion will be certified to the County Auditor. The first certified tax levy for the Bonds will be in 2020 for collection in 2021. It is the City's intention to finance the proposed levies with monies in the City's Capital Projects Fund and Fire Fund thereby providing for minimal addition property tax impacts. For any portion of the debt service payments on the Street Reconstruction Portion not funded by the Capital Projects Fund and Fire Fund, the City has pledged to levy taxes. Each year's collection of taxes will be used to make the August 1 interest payment due in the collection year and the February 1 principal and interest payment due in the following year.

STRUCTURING SUMMARY:

At the direction from the City, the Street Reconstruction Portion has been structured to provide approximately even annual debt service requirements over a term of 20 years.

\$815,000 Equipment Portion

Description of Purpose

PURPOSE: Proceeds of the Equipment Portion of the Bonds will be used to finance the acquisition of a fire truck and plow trucks.

AUTHORITY: Statutory Authority: The Equipment Portion is being issued pursuant to Minnesota Statutes, Chapter 475 and Section 412.301.

Statutory Requirements: Minnesota Statutes, Section 412.301, specifies that the City may issue certificates of indebtedness without exposure to a petition requirement calling for a referendum if the total amount of the issue does not exceed $\frac{1}{4}$ of 1% of the estimated market value in the City. Based on the City's 2018/19 estimated market value of \$471,522,400 this represents a maximum issue size of \$1,178,806. This issuance of \$815,000 for the Equipment Portion of the Bonds is within this limitation.

SECURITY AND SOURCE OF PAYMENT: The Equipment Portion of the Bonds will be a general obligations of the City, secured by its full faith and credit and taxing power. The City will make the February 1, 2021 principal and interest payment on the Equipment Portion from monies in its Capital Projects Fund and Fire Fund.

Upon completion of the sale of the Bonds, debt service tax levies equal to 105% of the principal and interest due on the Equipment Portion will be certified to the County Auditor. The first certified tax levy for the Bonds will be in 2020 for collection in 2021. It is the City's intention to finance the proposed levies with monies in the City's Capital Projects Fund and Fire Fund thereby providing for minimal addition property tax impacts. For any portion of the debt service payments on the Equipment Portion not funded by the Capital Projects Fund and Fire Fund, the City has pledged to levy taxes. Each year's collection of taxes will be used to make the August 1 interest payment due in the collection year and the February 1 principal and interest payment due in the following year.

STRUCTURING SUMMARY: In consultation with City Staff, the Equipment Portion has been structured to provide approximately even annual debt service requirements over a term of 10 years, which is the maximum term allowed under Minnesota Statutes.

\$595,000 Street Special Assessment Portion

Description of Purpose

PURPOSE: Proceeds of the Street Special Assessment Portion of the Bonds will be used to finance the City's pavement rehabilitation program.

AUTHORITY: Statutory Authority: The Street Special Assessment Portion is being issued pursuant to Minnesota Statutes, Chapters 429 and 475.

Statutory Requirements: Under Minnesota Statutes, Chapter 429, at least 20% of the City's share of project costs must be assessed to benefitted properties. The various

projects being financed by the Street Special Assessment Portion of the Bonds are all assessed at greater than 20%.

SECURITY AND SOURCE OF PAYMENT:

The Street Special Assessment Portion will be a general obligation of the City, secured by its full faith and credit and taxing power and will be repaid from a combination of special assessments filed against benefited properties and ad valorem tax levies. The City will make the February 1, 2021 principal and interest payment on the Street Special Assessment Portion from a combination of special assessments collected in 2020 and monies in its Capital Projects Fund and Fire Fund.

Special assessments totaling \$158,771.09 were filed in 2019 for first collection in 2020. The assessments have been spread over a term of 10 years, with equal annual payments of principal. Interest on the unpaid balance of the assessments is charged at a rate of 3.0%. The City has collected \$16,000 in assessment prepayments, which is being used to reduce the amount of borrowing for the Street Special Assessment Portion of the Bonds.

Upon completion of the sale of the Bonds, debt service tax levies on the Street Special Assessment Portion will be certified to the County Auditor. The first certified tax levy for the Street Special Assessment Portion will be in 2020 for collection in 2021. It is the City's intention to finance the proposed levies with monies in the City's Capital Projects Fund and Fire Fund thereby providing for minimal addition property tax impacts.. For any portion of the debt service payments on the Street Special Assessment Portion not funded by special assessments and the Capital Projects Fund and Fire Fund, the City has pledged to levy taxes. Each year's collection of taxes will be used to make the August 1 interest payment due in the collection year and the February 1 principal and interest payment due in the following year.

STRUCTURING SUMMARY:

In consultation with City Staff, the principal repayment of the Street Special Assessment Portion is structured with a repayment term of 10 years around the projected future income stream from special assessments to achieve an approximately even annual net debt service requirement.

\$250,000 Utility Portion

Description of Purpose

PURPOSE: Proceeds of the Utility Portion of the Bonds will be used to finance on-site generators to be installed at existing sewer lift stations.

AUTHORITY: Statutory Authority: The Utility Portion is being issued pursuant to Minnesota Statutes, Chapters 444 and 475.

Statutory Requirements: Pursuant to Minnesota Statutes, Chapter 444 and the resolution awarding the Utility Portion of the Bonds, the City will covenant to maintain rates in an amount sufficient to generate revenues to support the operation of the City's Water, Sewer and Storm Sewer systems (the "Utility Funds") and to pay debt service. The City currently has seven outstanding obligations for which the net revenues of the Utility Funds are pledged to pay all or a portion of these obligations. The maximum annual debt service

payable from the Utility Funds, including the Bonds at 105%, is projected to be \$915,688 (excluding the 2012 Metropolitan Council Loan).

**SECURITY AND
SOURCE OF
PAYMENT:**

The Utility Portion will be a general obligation of the City, secured by its full faith and credit and taxing power. Net revenues of the City's Utility Funds will be used to pay debt service on the Utility Portion of the Bonds as it comes due.

**STRUCTURING
SUMMARY:**

In consultation with City Staff, the Utility Portion has been structured to provide approximately even annual debt service requirements over a term of 15 years

Post Issuance

**POST ISSUANCE
COMPLIANCE:**

The issuance of the Bonds will result in post-issuance compliance responsibilities. The responsibilities are in two primary areas: (i) compliance with federal arbitrage requirements and (ii) compliance with secondary disclosure requirements.

Federal arbitrage requirements include a wide range of implications that have been taken into account as this issue has been structured. Post-issuance compliance responsibilities for this tax-exempt issue include both rebate and yield restriction provisions of the IRS Code. In general terms the arbitrage requirements control the earnings on unexpended bond proceeds, including investment earnings, moneys held for debt service payments (which are considered to be proceeds under the IRS regulations), and/or reserves. Under certain circumstances any "excess earnings" will need to be paid to the IRS to maintain the tax-exempt status of the Bonds. Any interest earnings on gross bond proceeds or debt service funds should not be spent until it has been determined based on actual facts that they are not "excess earnings" as defined by the IRS Code.

The arbitrage rules provide for spend-down exceptions for proceeds that are spent within either a 6-month, 18-month or, for certain construction issues, a 24-month period each in accordance with certain spending criteria. Proceeds that qualify for an exception will be exempt from rebate. These exceptions are based on actual expenditures and not based on reasonable expectations, and expenditures, including any investment proceeds will have to meet the spending criteria to qualify for the exclusion. The City expects to meet the 18-month spending exception.

Secondary disclosure requirements result from an SEC requirement that underwriters provide ongoing disclosure information to investors. To meet this requirement, any prospective underwriter will require the City to commit to providing the information needed to comply under a continuing disclosure agreement.

Baker Tilly Municipal Advisors ("Baker Tilly") currently provides both arbitrage and continuing disclosure services to the City. Baker Tilly will work with City staff to include the Bonds under the existing Agreement for Municipal Advisor Services.

**SUPPLEMENTAL
INFORMATION AND
BOND RECORD:**

Supplementary information will be available to staff including detailed terms and conditions of sale, comprehensive structuring schedules and information to assist in meeting post-issuance compliance responsibilities.

Upon completion of the financing, a bond record will be provided that contains pertinent documents and final debt service calculations for the transaction.

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and wholly-owned subsidiary of Baker Tilly Virchow Krause, LLP, an accounting firm. Baker Tilly Virchow Krause, LLP trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. © 2020 Baker Tilly Municipal Advisors, LLC.

\$4,965,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Issue Summary

Total Issue Sources And Uses

Dated 06/11/2020 | Delivered 06/11/2020

	Capital Improvement Portion (Police Station) 20 Yr	Street Reconstruction Portion (Roundabout) 20 Yr	Equipment Portion (Fire & Plow Trucks)	Street Special Assessment Portion (Pavement Rehab)	Utility Portion (Sewer Onsite Generation)	Issue Summary
Sources Of Funds						
Par Amount of Bonds.....	\$2,065,000.00	\$1,240,000.00	\$815,000.00	\$595,000.00	\$250,000.00	\$4,965,000.00
Prepaid Special Assessments.....	-	-	-	16,000.00	-	16,000.00
Water Funds.....	-	-	-	7,644.00	-	7,644.00
Total Sources.....	\$2,065,000.00	\$1,240,000.00	\$815,000.00	\$618,644.00	\$250,000.00	\$4,988,644.00
Uses Of Funds						
Deposit to Project Construction Fund.....	2,000,000.00	1,205,000.00	790,000.00	600,000.00	242,700.00	4,837,700.00
Costs of Issuance.....	30,289.72	17,204.91	12,474.10	10,163.14	6,293.13	76,425.00
Total Underwriter's Discount (1.500%).....	30,975.00	18,600.00	12,225.00	8,925.00	3,750.00	74,475.00
Rounding Amount.....	3,735.28	(804.91)	300.90	(444.14)	(2,743.13)	44.00
Total Uses.....	\$2,065,000.00	\$1,240,000.00	\$815,000.00	\$618,644.00	\$250,000.00	\$4,988,644.00

\$4,965,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Issue Summary

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessment	Utility Funds at 105%	Levy Required
02/01/2021	315,000.00	1.600%	77,093.75	392,093.75	411,698.44	19,274.10	19,661.96	372,762.37
02/01/2022	280,000.00	1.600%	115,628.50	395,628.50	415,409.93	18,131.93	21,621.08	375,656.92
02/01/2023	285,000.00	1.650%	111,148.50	396,148.50	415,955.93	17,703.62	21,369.08	376,883.23
02/01/2024	295,000.00	1.650%	106,446.00	401,446.00	421,518.30	17,275.30	21,109.20	383,133.80
02/01/2025	300,000.00	1.700%	101,578.50	401,578.50	421,657.43	16,846.99	20,849.33	383,961.11
02/01/2026	300,000.00	1.800%	96,478.50	396,478.50	416,302.43	16,418.68	20,581.58	379,302.17
02/01/2027	305,000.00	1.950%	91,078.50	396,078.50	415,882.43	15,990.36	20,298.08	379,593.99
02/01/2028	310,000.00	2.100%	85,131.00	395,131.00	414,887.55	15,562.05	19,990.95	379,334.55
02/01/2029	310,000.00	2.300%	78,621.00	388,621.00	408,052.05	15,133.74	19,660.20	373,258.11
02/01/2030	325,000.00	2.500%	71,491.00	396,491.00	416,315.55	14,705.41	19,297.95	382,312.19
02/01/2031	180,000.00	2.420%	63,366.00	243,366.00	255,534.30	-	24,154.20	231,380.10
02/01/2032	180,000.00	2.900%	59,010.00	239,010.00	250,960.50	-	23,646.00	227,314.50
02/01/2033	190,000.00	3.100%	53,790.00	243,790.00	255,979.50	-	23,037.00	232,942.50
02/01/2034	195,000.00	3.250%	47,900.00	242,900.00	255,045.00	-	22,386.00	232,659.00
02/01/2035	200,000.00	3.350%	41,562.50	241,562.50	253,640.63	-	21,703.50	231,937.13
02/01/2036	185,000.00	3.400%	34,862.50	219,862.50	230,855.63	-	-	230,855.63
02/01/2037	190,000.00	3.450%	28,572.50	218,572.50	229,501.13	-	-	229,501.13
02/01/2038	200,000.00	3.500%	22,017.50	222,017.50	233,118.38	-	-	233,118.38
02/01/2039	205,000.00	3.550%	15,017.50	220,017.50	231,018.38	-	-	231,018.38
02/01/2040	215,000.00	3.600%	7,740.00	222,740.00	233,877.00	-	-	233,877.00
Total	\$4,965,000.00	-	\$1,308,533.75	\$6,273,533.75	\$6,587,210.44	\$167,042.18	\$319,366.09	\$6,100,802.17

Dated..... 6/11/2020
Delivery Date..... 6/11/2020
First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$45,397.08
Average Life..... 9.143 Years
Average Coupon..... 2.8824181%
Net Interest Cost (NIC)..... 3.0464705%
True Interest Cost (TIC)..... 3.0320812%
Bond Yield for Arbitrage Purposes..... 2.8368910%
All Inclusive Cost (AIC)..... 3.2371847%

IRS Form 8038

Net Interest Cost..... 2.8824181%
Weighted Average Maturity..... 9.143 Years

\$2,065,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Capital Improvement Portion (Police Station) 20 Yr

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	100,000.00	1.600%	35,193.19	135,193.19	141,952.85
02/01/2022	85,000.00	1.600%	53,485.00	138,485.00	145,409.25
02/01/2023	85,000.00	1.650%	52,125.00	137,125.00	143,981.25
02/01/2024	85,000.00	1.650%	50,722.50	135,722.50	142,508.63
02/01/2025	90,000.00	1.700%	49,320.00	139,320.00	146,286.00
02/01/2026	90,000.00	1.800%	47,790.00	137,790.00	144,679.50
02/01/2027	90,000.00	1.950%	46,170.00	136,170.00	142,978.50
02/01/2028	95,000.00	2.100%	44,415.00	139,415.00	146,385.75
02/01/2029	95,000.00	2.300%	42,420.00	137,420.00	144,291.00
02/01/2030	100,000.00	2.500%	40,235.00	140,235.00	147,246.75
02/01/2031	100,000.00	2.420%	37,735.00	137,735.00	144,621.75
02/01/2032	100,000.00	2.900%	35,315.00	135,315.00	142,080.75
02/01/2033	105,000.00	3.100%	32,415.00	137,415.00	144,285.75
02/01/2034	110,000.00	3.250%	29,160.00	139,160.00	146,118.00
02/01/2035	110,000.00	3.350%	25,585.00	135,585.00	142,364.25
02/01/2036	115,000.00	3.400%	21,900.00	136,900.00	143,745.00
02/01/2037	120,000.00	3.450%	17,990.00	137,990.00	144,889.50
02/01/2038	125,000.00	3.500%	13,850.00	138,850.00	145,792.50
02/01/2039	130,000.00	3.550%	9,475.00	139,475.00	146,448.75
02/01/2040	135,000.00	3.600%	4,860.00	139,860.00	146,853.00
Total	\$2,065,000.00	-	\$690,160.69	\$2,755,160.69	\$2,892,918.72

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$22,509.31
Average Life.....	10.900 Years
Average Coupon.....	3.0661128%
Net Interest Cost (NIC).....	3.2037225%
True Interest Cost (TIC).....	3.1957858%
Bond Yield for Arbitrage Purposes.....	2.8368910%
All Inclusive Cost (AIC).....	3.3648800%

IRS Form 8038

Net Interest Cost.....	3.0661128%
Weighted Average Maturity.....	10.900 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.

\$1,240,000
City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Street Reconstruction Portion (Roundabout) 20 Yr

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	60,000.00	1.600%	21,106.97	81,106.97	85,162.32
02/01/2022	50,000.00	1.600%	32,077.00	82,077.00	86,180.85
02/01/2023	50,000.00	1.650%	31,277.00	81,277.00	85,340.85
02/01/2024	55,000.00	1.650%	30,452.00	85,452.00	89,724.60
02/01/2025	55,000.00	1.700%	29,544.50	84,544.50	88,771.73
02/01/2026	55,000.00	1.800%	28,609.50	83,609.50	87,789.98
02/01/2027	55,000.00	1.950%	27,619.50	82,619.50	86,750.48
02/01/2028	55,000.00	2.100%	26,547.00	81,547.00	85,624.35
02/01/2029	55,000.00	2.300%	25,392.00	80,392.00	84,411.60
02/01/2030	60,000.00	2.500%	24,127.00	84,127.00	88,333.35
02/01/2031	60,000.00	2.420%	22,627.00	82,627.00	86,758.35
02/01/2032	60,000.00	2.900%	21,175.00	81,175.00	85,233.75
02/01/2033	65,000.00	3.100%	19,435.00	84,435.00	88,656.75
02/01/2034	65,000.00	3.250%	17,420.00	82,420.00	86,541.00
02/01/2035	70,000.00	3.350%	15,307.50	85,307.50	89,572.88
02/01/2036	70,000.00	3.400%	12,962.50	82,962.50	87,110.63
02/01/2037	70,000.00	3.450%	10,582.50	80,582.50	84,611.63
02/01/2038	75,000.00	3.500%	8,167.50	83,167.50	87,325.88
02/01/2039	75,000.00	3.550%	5,542.50	80,542.50	84,569.63
02/01/2040	80,000.00	3.600%	2,880.00	82,880.00	87,024.00
Total	\$1,240,000.00	-	\$412,851.97	\$1,652,851.97	\$1,735,494.57

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$13,477.22
Average Life.....	10.869 Years
Average Coupon.....	3.0633313%
Net Interest Cost (NIC).....	3.2013420%
True Interest Cost (TIC).....	3.1933828%
Bond Yield for Arbitrage Purposes.....	2.8368910%
All Inclusive Cost (AIC).....	3.3535943%

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Net Interest Cost.....	3.0633313%
Weighted Average Maturity.....	10.869 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.

\$815,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Equipment Portion (Fire & Plow Trucks)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	80,000.00	1.600%	9,893.19	89,893.19	94,387.85
02/01/2022	75,000.00	1.600%	14,205.00	89,205.00	93,665.25
02/01/2023	75,000.00	1.650%	13,005.00	88,005.00	92,405.25
02/01/2024	80,000.00	1.650%	11,767.50	91,767.50	96,355.88
02/01/2025	80,000.00	1.700%	10,447.50	90,447.50	94,969.88
02/01/2026	80,000.00	1.800%	9,087.50	89,087.50	93,541.88
02/01/2027	85,000.00	1.950%	7,647.50	92,647.50	97,279.88
02/01/2028	85,000.00	2.100%	5,990.00	90,990.00	95,539.50
02/01/2029	85,000.00	2.300%	4,205.00	89,205.00	93,665.25
02/01/2030	90,000.00	2.500%	2,250.00	92,250.00	96,862.50
Total	\$815,000.00	-	\$88,498.19	\$903,498.19	\$948,673.10

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$4,300.69
Average Life.....	5.277 Years
Average Coupon.....	2.0577651%
Net Interest Cost (NIC).....	2.3420215%
True Interest Cost (TIC).....	2.3586923%
Bond Yield for Arbitrage Purposes.....	2.8368910%
All Inclusive Cost (AIC).....	2.6803183%

IRS Form 8038

Net Interest Cost.....	2.0577651%
Weighted Average Maturity.....	5.277 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.

\$595,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Street Special Assessment Portion (Pavement Rehab)

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% of Total	Assessment	Levy Required
02/01/2021	60,000.00	1.600%	7,174.72	67,174.72	70,533.46	19,274.10	51,259.36
02/01/2022	55,000.00	1.600%	10,270.00	65,270.00	68,533.50	18,131.93	50,401.57
02/01/2023	60,000.00	1.650%	9,390.00	69,390.00	72,859.50	17,703.62	55,155.88
02/01/2024	60,000.00	1.650%	8,400.00	68,400.00	71,820.00	17,275.30	54,544.70
02/01/2025	60,000.00	1.700%	7,410.00	67,410.00	70,780.50	16,846.99	53,933.51
02/01/2026	60,000.00	1.800%	6,390.00	66,390.00	69,709.50	16,418.68	53,290.82
02/01/2027	60,000.00	1.950%	5,310.00	65,310.00	68,575.50	15,990.36	52,585.14
02/01/2028	60,000.00	2.100%	4,140.00	64,140.00	67,347.00	15,562.05	51,784.95
02/01/2029	60,000.00	2.300%	2,880.00	62,880.00	66,024.00	15,133.74	50,890.26
02/01/2030	60,000.00	2.500%	1,500.00	61,500.00	64,575.00	14,705.41	49,869.59
Total	\$595,000.00	-	\$62,864.72	\$657,864.72	\$690,757.96	\$167,042.18	\$523,715.78

Dated..... 6/11/2020
 Delivery Date..... 6/11/2020
 First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$3,075.14
 Average Life..... 5.168 Years
 Average Coupon..... 2.0442888%
 Net Interest Cost (NIC)..... 2.3345196%
 True Interest Cost (TIC)..... 2.3512675%
 Bond Yield for Arbitrage Purposes..... 2.8368910%
 All Inclusive Cost (AIC)..... 2.7177588%

IRS Form 8038

Net Interest Cost..... 2.0442888%
 Weighted Average Maturity..... 5.168 Years

\$142,771

Elko New Market, Minnesota
 General Obligation Bonds, Series 2020A Assessments
 Street Special Assessment Portion (Pavement Rehab)

ASSESSMENT INCOME

Date	Principal	Coupon	Interest	Total P+I
12/31/2019	-	-	-	-
12/31/2020	14,277.11	3.000%	4,996.99	19,274.10
12/31/2021	14,277.11	3.000%	3,854.82	18,131.93
12/31/2022	14,277.11	3.000%	3,426.51	17,703.62
12/31/2023	14,277.11	3.000%	2,998.19	17,275.30
12/31/2024	14,277.11	3.000%	2,569.88	16,846.99
12/31/2025	14,277.11	3.000%	2,141.57	16,418.68
12/31/2026	14,277.11	3.000%	1,713.25	15,990.36
12/31/2027	14,277.11	3.000%	1,284.94	15,562.05
12/31/2028	14,277.11	3.000%	856.63	15,133.74
12/31/2029	14,277.10	3.000%	428.31	14,705.41
Total	\$142,771.09	-	\$24,271.09	\$167,042.18

SIGNIFICANT DATES

Filing Date..... 11/01/2019
 First Payment Date..... 12/31/2020

\$250,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Utility Portion (Sewer Onsite Generation)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	15,000.00	1.600%	3,725.68	18,725.68	19,661.96
02/01/2022	15,000.00	1.600%	5,591.50	20,591.50	21,621.08
02/01/2023	15,000.00	1.650%	5,351.50	20,351.50	21,369.08
02/01/2024	15,000.00	1.650%	5,104.00	20,104.00	21,109.20
02/01/2025	15,000.00	1.700%	4,856.50	19,856.50	20,849.33
02/01/2026	15,000.00	1.800%	4,601.50	19,601.50	20,581.58
02/01/2027	15,000.00	1.950%	4,331.50	19,331.50	20,298.08
02/01/2028	15,000.00	2.100%	4,039.00	19,039.00	19,990.95
02/01/2029	15,000.00	2.300%	3,724.00	18,724.00	19,660.20
02/01/2030	15,000.00	2.500%	3,379.00	18,379.00	19,297.95
02/01/2031	20,000.00	2.420%	3,004.00	23,004.00	24,154.20
02/01/2032	20,000.00	2.900%	2,520.00	22,520.00	23,646.00
02/01/2033	20,000.00	3.100%	1,940.00	21,940.00	23,037.00
02/01/2034	20,000.00	3.250%	1,320.00	21,320.00	22,386.00
02/01/2035	20,000.00	3.350%	670.00	20,670.00	21,703.50
Total	\$250,000.00	-	\$54,158.18	\$304,158.18	\$319,366.09

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$2,034.72
Average Life.....	8.139 Years
Average Coupon.....	2.6616989%
Net Interest Cost (NIC).....	2.8459993%
True Interest Cost (TIC).....	2.8487807%
Bond Yield for Arbitrage Purposes.....	2.8368910%
All Inclusive Cost (AIC).....	3.2156441%

IRS Form 8038

Net Interest Cost.....	2.6616989%
Weighted Average Maturity.....	8.139 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.

City of Elko New Market, Minnesota

Calendar Year CIP Debt Service

Calendar Year	2013A CIP Portion	2015A CIP Portion	2020A Preliminary CIP Portion	TOTAL
2020	134,262.50	12,125.00	-	146,387.50
2021	131,262.50	16,875.00	161,935.69	310,073.19
2022	133,187.50	16,575.00	137,805.00	287,567.50
2023	134,962.50	16,275.00	136,423.75	287,661.25
2024	131,662.50	15,956.25	135,021.25	282,640.00
2025	133,287.50	15,618.75	138,555.00	287,461.25
2026	129,693.75	15,225.00	136,980.00	281,898.75
2027	130,875.00	-	135,292.50	266,167.50
2028	131,737.50	-	138,417.50	270,155.00
2029	132,275.00	-	136,327.50	268,602.50
2030	-	-	138,985.00	138,985.00
2031	-	-	136,525.00	136,525.00
2032	-	-	133,865.00	133,865.00
2033	-	-	135,787.50	135,787.50
2034	-	-	137,372.50	137,372.50
2035	-	-	133,742.50	133,742.50
2036	-	-	134,945.00	134,945.00
2037	-	-	135,920.00	135,920.00
2038	-	-	136,662.50	136,662.50
2039	-	-	137,167.50	137,167.50
2040	-	-	137,430.00	137,430.00
-	\$1,323,206.25	\$108,650.00	\$2,755,160.69	\$4,187,016.94

Aggregate | 4/3/2020 | 10:34 AM

City of Elko New Market, Minnesota

Aggregate Utility Calendar Year Debt Service

Calendar Year	2010 Met Council Loan - Sewer	2012 Met Council Loan - Sewer (estimate)	2012B GO Ref Bonds - Water (Ref 2003)	2012B GO Ref Bonds - Sewer (Ref 2004A)	2014 PFA Note - Water	2015B GO Ref Bonds - Water Portion (Ref 2008A)	2015B GO Ref Bonds - Storm Sewer Portion (Ref 2008A)	2020A GO Bonds - Sewer Portion (Preliminary)	TOTAL	TOTAL at 105%
2020	17,695.00	14,403.73	37,992.50	82,972.50	595,540.00	55,450.00	39,181.25	-	843,234.98	885,396.73
2021	17,695.00	14,403.73	37,502.50	86,885.00	595,410.00	49,381.25	38,393.75	21,521.43	861,192.66	904,252.29
2022	17,695.00	14,403.73	41,900.00	80,647.50	595,230.00	53,250.00	42,500.00	20,471.50	866,097.73	909,402.62
2023	17,695.00	14,403.73	41,200.00	84,290.00	595,000.00	52,000.00	41,500.00	20,227.75	866,316.48	909,632.30
2024	17,695.00	14,403.73	40,420.00	87,677.50	595,720.00	55,687.50	40,500.00	19,980.25	872,083.98	915,688.18
2025	17,695.00	14,403.73	-	85,892.50	595,380.00	-	-	19,729.00	733,100.23	769,755.24
2026	17,695.00	14,403.73	-	-	594,990.00	-	-	19,466.50	646,555.23	678,882.99
2027	17,695.00	14,403.73	-	-	595,550.00	-	-	19,185.25	646,833.98	679,175.68
2028	17,695.00	14,403.73	-	-	595,050.00	-	-	18,881.50	646,030.23	678,331.74
2029	17,695.00	14,403.73	-	-	595,500.00	-	-	18,551.50	646,150.23	678,457.74
2030	17,695.00	14,403.73	-	-	594,890.00	-	-	18,191.50	645,180.23	677,439.24
2031	17,695.00	361,101.87	-	-	595,230.00	-	-	22,762.00	996,788.87	1,046,628.31
2032	-	-	-	-	595,510.00	-	-	22,230.00	617,740.00	648,627.00
2033	-	-	-	-	595,730.00	-	-	21,630.00	617,360.00	648,228.00
2034	-	-	-	-	594,890.00	-	-	20,995.00	615,885.00	646,679.25
2035	-	-	-	-	-	-	-	20,335.00	20,335.00	21,351.75
-	\$212,340.00	\$519,542.90	\$199,015.00	\$508,365.00	\$8,929,620.00	\$265,768.75	\$202,075.00	\$304,158.18	\$11,140,884.83	\$11,697,929.07

Fiscal Year Ending December 31, 2018

	Water	Sewer	Storm Sewer	Total
Revenues	\$ 1,264,086	\$ 1,111,062	\$ 270,278	\$ 2,645,426
Expenses	(932,181)	(1,380,776)	(196,046)	(2,509,003)
Add back: Depreciation	436,333	247,300	100,005	783,638
Plus: Interest Income	502	-	360	862
Net Revenues Available for Debt Service	\$ 768,740	\$ (22,414)	\$ 174,597	\$ 920,923

\$4,955,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Issue Summary

Total Issue Sources And Uses

Dated 06/11/2020 | Delivered 06/11/2020

	Capital Improvement Portion (Police Station 15 Yr	Street Reconstruction Portion (Roundabout) 15 Yr	Equipment Portion (Fire & Plow Trucks)	Street Special Assessment Portion (Pavement Rehab)	Utility Portion (Sewer Onsite Generation)	Issue Summary
Sources Of Funds						
Par Amount of Bonds.....	\$2,060,000.00	\$1,240,000.00	\$810,000.00	\$595,000.00	\$250,000.00	\$4,955,000.00
Prepaid Special Assessments.....	-	-	-	16,000.00	-	16,000.00
Water Funds.....	-	-	-	7,644.00	-	7,644.00
Total Sources.....	\$2,060,000.00	\$1,240,000.00	\$810,000.00	\$618,644.00	\$250,000.00	\$4,978,644.00
Uses Of Funds						
Deposit to Project Construction Fund.....	2,000,000.00	1,205,000.00	790,000.00	600,000.00	242,700.00	4,837,700.00
Costs of Issuance.....	30,284.61	17,220.10	12,453.67	10,170.43	6,296.19	76,425.00
Total Underwriter's Discount (1.300%).....	26,780.00	16,120.00	10,530.00	7,735.00	3,250.00	64,415.00
Rounding Amount.....	2,935.39	1,659.90	(2,983.67)	738.57	(2,246.19)	104.00
Total Uses.....	\$2,060,000.00	\$1,240,000.00	\$810,000.00	\$618,644.00	\$250,000.00	\$4,978,644.00

\$4,955,000
City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Issue Summary

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	105% of Total	Assessment	Utility Funds at 105%	Levy Required
02/01/2021	370,000.00	1.600%	69,258.74	439,258.74	439,258.74	461,221.68	19,274.10	19,655.25	422,292.32
02/01/2022	340,000.00	1.600%	102,485.00	442,485.00	442,485.00	464,609.25	18,131.93	21,610.58	424,866.75
02/01/2023	350,000.00	1.650%	97,045.00	447,045.00	447,045.00	469,397.25	17,703.62	21,358.58	430,335.06
02/01/2024	355,000.00	1.650%	91,270.00	446,270.00	446,270.00	468,583.50	17,275.30	21,098.70	430,209.50
02/01/2025	360,000.00	1.700%	85,412.50	445,412.50	445,412.50	467,683.13	16,846.99	20,838.83	429,997.31
02/01/2026	365,000.00	1.800%	79,292.50	444,292.50	444,292.50	466,507.13	16,418.68	20,571.08	429,517.37
02/01/2027	365,000.00	1.950%	72,722.50	437,722.50	437,722.50	459,608.63	15,990.36	20,287.58	423,330.69
02/01/2028	375,000.00	2.100%	65,605.00	440,605.00	440,605.00	462,635.25	15,562.05	19,980.45	427,092.75
02/01/2029	375,000.00	2.300%	57,730.00	432,730.00	432,730.00	454,366.50	15,133.74	19,649.70	419,583.06
02/01/2030	390,000.00	2.500%	49,105.00	439,105.00	439,105.00	461,060.25	14,705.41	19,287.45	427,067.39
02/01/2031	250,000.00	2.420%	39,355.00	289,355.00	289,355.00	303,822.75	-	24,143.70	279,679.05
02/01/2032	255,000.00	2.900%	33,305.00	288,305.00	288,305.00	302,720.25	-	23,635.50	279,084.75
02/01/2033	260,000.00	3.100%	25,910.00	285,910.00	285,910.00	300,205.50	-	23,026.50	277,179.00
02/01/2034	270,000.00	3.250%	17,850.00	287,850.00	287,850.00	302,242.50	-	22,375.50	279,867.00
02/01/2035	275,000.00	3.300%	9,075.00	284,075.00	284,075.00	298,278.75	-	21,693.00	276,585.75
Total	\$4,955,000.00	-	\$895,421.24	\$5,850,421.24	\$5,850,421.24	\$6,142,942.30	\$167,042.18	\$319,212.38	\$5,656,687.74

Dated..... 6/11/2020
 Delivery Date..... 6/11/2020
 First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$35,645.69
 Average Life..... 7.194 Years
 Average Coupon..... 2.5120039%

Net Interest Cost (NIC)..... 2.6927130%
 True Interest Cost (TIC)..... 2.6913930%
 Bond Yield for Arbitrage Purposes..... 2.4872918%
 All Inclusive Cost (AIC)..... 2.9387545%

IRS Form 8038

Net Interest Cost..... 2.5120039%
 Weighted Average Maturity..... 7.194 Years

\$2,060,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Capital Improvement Portion (Police Station) 15 Yr

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	135,000.00	1.600%	30,290.68	165,290.68	173,555.21
02/01/2022	120,000.00	1.600%	45,251.50	165,251.50	173,514.08
02/01/2023	125,000.00	1.650%	43,331.50	168,331.50	176,748.08
02/01/2024	125,000.00	1.650%	41,269.00	166,269.00	174,582.45
02/01/2025	130,000.00	1.700%	39,206.50	169,206.50	177,666.83
02/01/2026	130,000.00	1.800%	36,996.50	166,996.50	175,346.33
02/01/2027	130,000.00	1.950%	34,656.50	164,656.50	172,889.33
02/01/2028	135,000.00	2.100%	32,121.50	167,121.50	175,477.58
02/01/2029	135,000.00	2.300%	29,286.50	164,286.50	172,500.83
02/01/2030	140,000.00	2.500%	26,181.50	166,181.50	174,490.58
02/01/2031	145,000.00	2.420%	22,681.50	167,681.50	176,065.58
02/01/2032	145,000.00	2.900%	19,172.50	164,172.50	172,381.13
02/01/2033	150,000.00	3.100%	14,967.50	164,967.50	173,215.88
02/01/2034	155,000.00	3.250%	10,317.50	165,317.50	173,583.38
02/01/2035	160,000.00	3.300%	5,280.00	165,280.00	173,544.00
Total	\$2,060,000.00	-	\$431,010.68	\$2,491,010.68	\$2,615,561.21

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$16,396.11
Average Life.....	7.959 Years
Average Coupon.....	2.6287372%
Net Interest Cost (NIC).....	2.7920687%
True Interest Cost (TIC).....	2.7908777%
Bond Yield for Arbitrage Purposes.....	2.4872918%
All Inclusive Cost (AIC).....	3.0068691%

IRS Form 8038

Net Interest Cost.....	2.6287372%
Weighted Average Maturity.....	7.959 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary.

\$1,240,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Street Reconstruction Portion (Roundabout) 15 Yr

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	80,000.00	1.600%	18,243.15	98,243.15	103,155.31
02/01/2022	75,000.00	1.600%	27,274.50	102,274.50	107,388.23
02/01/2023	75,000.00	1.650%	26,074.50	101,074.50	106,128.23
02/01/2024	75,000.00	1.650%	24,837.00	99,837.00	104,828.85
02/01/2025	75,000.00	1.700%	23,599.50	98,599.50	103,529.48
02/01/2026	80,000.00	1.800%	22,324.50	102,324.50	107,440.73
02/01/2027	80,000.00	1.950%	20,884.50	100,884.50	105,928.73
02/01/2028	80,000.00	2.100%	19,324.50	99,324.50	104,290.73
02/01/2029	80,000.00	2.300%	17,644.50	97,644.50	102,526.73
02/01/2030	85,000.00	2.500%	15,804.50	100,804.50	105,844.73
02/01/2031	85,000.00	2.420%	13,679.50	98,679.50	103,613.48
02/01/2032	90,000.00	2.900%	11,622.50	101,622.50	106,703.63
02/01/2033	90,000.00	3.100%	9,012.50	99,012.50	103,963.13
02/01/2034	95,000.00	3.250%	6,222.50	101,222.50	106,283.63
02/01/2035	95,000.00	3.300%	3,135.00	98,135.00	103,041.75
Total	\$1,240,000.00	-	\$259,683.15	\$1,499,683.15	\$1,574,667.31

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$9,872.22
Average Life.....	7.961 Years
Average Coupon.....	2.6304427%
Net Interest Cost (NIC).....	2.7937292%
True Interest Cost (TIC).....	2.7925553%
Bond Yield for Arbitrage Purposes.....	2.4872918%
All Inclusive Cost (AIC).....	2.9964351%

IRS Form 8038

Net Interest Cost.....	2.6304427%
Weighted Average Maturity.....	7.961 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary.

\$810,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Equipment Portion (Fire & Plow Trucks)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	80,000.00	1.600%	9,830.90	89,830.90	94,322.45
02/01/2022	75,000.00	1.600%	14,107.50	89,107.50	93,562.88
02/01/2023	75,000.00	1.650%	12,907.50	87,907.50	92,302.88
02/01/2024	80,000.00	1.650%	11,670.00	91,670.00	96,253.50
02/01/2025	80,000.00	1.700%	10,350.00	90,350.00	94,867.50
02/01/2026	80,000.00	1.800%	8,990.00	88,990.00	93,439.50
02/01/2027	80,000.00	1.950%	7,550.00	87,550.00	91,927.50
02/01/2028	85,000.00	2.100%	5,990.00	90,990.00	95,539.50
02/01/2029	85,000.00	2.300%	4,205.00	89,205.00	93,665.25
02/01/2030	90,000.00	2.500%	2,250.00	92,250.00	96,862.50
Total	\$810,000.00	-	\$87,850.90	\$897,850.90	\$942,743.45

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$4,267.50
Average Life.....	5.269 Years
Average Coupon.....	2.0586034%
Net Interest Cost (NIC).....	2.3053521%
True Interest Cost (TIC).....	2.3184131%
Bond Yield for Arbitrage Purposes.....	2.4872918%
All Inclusive Cost (AIC).....	2.6410969%

IRS Form 8038

Net Interest Cost.....	2.0586034%
Weighted Average Maturity.....	5.269 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary.

\$595,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Street Special Assessment Portion (Pavement Rehab)

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	105% of Total	Assessment	Levy Required
02/01/2021	60,000.00	1.600%	7,174.72	67,174.72	67,174.72	70,533.46	19,274.10	51,259.36
02/01/2022	55,000.00	1.600%	10,270.00	65,270.00	65,270.00	68,533.50	18,131.93	50,401.57
02/01/2023	60,000.00	1.650%	9,390.00	69,390.00	69,390.00	72,859.50	17,703.62	55,155.88
02/01/2024	60,000.00	1.650%	8,400.00	68,400.00	68,400.00	71,820.00	17,275.30	54,544.70
02/01/2025	60,000.00	1.700%	7,410.00	67,410.00	67,410.00	70,780.50	16,846.99	53,933.51
02/01/2026	60,000.00	1.800%	6,390.00	66,390.00	66,390.00	69,709.50	16,418.68	53,290.82
02/01/2027	60,000.00	1.950%	5,310.00	65,310.00	65,310.00	68,575.50	15,990.36	52,585.14
02/01/2028	60,000.00	2.100%	4,140.00	64,140.00	64,140.00	67,347.00	15,562.05	51,784.95
02/01/2029	60,000.00	2.300%	2,880.00	62,880.00	62,880.00	66,024.00	15,133.74	50,890.26
02/01/2030	60,000.00	2.500%	1,500.00	61,500.00	61,500.00	64,575.00	14,705.41	49,869.59
Total	\$595,000.00	-	\$62,864.72	\$657,864.72	\$657,864.72	\$690,757.96	\$167,042.18	\$523,715.78

Dated..... 6/11/2020
 Delivery Date..... 6/11/2020
 First Coupon Date..... 2/01/2021

Yield Statistics

Bond Year Dollars..... \$3,075.14
 Average Life..... 5.168 Years
 Average Coupon..... 2.0442888%
 Net Interest Cost (NIC)..... 2.2958222%
 True Interest Cost (TIC)..... 2.3089575%
 Bond Yield for Arbitrage Purposes..... 2.4872918%
 All Inclusive Cost (AIC)..... 2.6746285%

IRS Form 8038

Net Interest Cost..... 2.0442888%
 Weighted Average Maturity..... 5.168 Years

\$142,771

Elko New Market, Minnesota
General Obligation Bonds, Series 2020A Assessments
Street Special Assessment Portion (Pavement Rehab)

ASSESSMENT INCOME

Date	Principal	Coupon	Interest	Total P+I
12/31/2019	-	-	-	-
12/31/2020	14,277.11	3.000%	4,996.99	19,274.10
12/31/2021	14,277.11	3.000%	3,854.82	18,131.93
12/31/2022	14,277.11	3.000%	3,426.51	17,703.62
12/31/2023	14,277.11	3.000%	2,998.19	17,275.30
12/31/2024	14,277.11	3.000%	2,569.88	16,846.99
12/31/2025	14,277.11	3.000%	2,141.57	16,418.68
12/31/2026	14,277.11	3.000%	1,713.25	15,990.36
12/31/2027	14,277.11	3.000%	1,284.94	15,562.05
12/31/2028	14,277.11	3.000%	856.63	15,133.74
12/31/2029	14,277.10	3.000%	428.31	14,705.41
Total	\$142,771.09	-	\$24,271.09	\$167,042.18

SIGNIFICANT DATES

Filing Date..... 11/01/2019
 First Payment Date..... 12/31/2020

\$250,000

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A
Utility Portion (Sewer Onsite Generation)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2021	15,000.00	1.600%	3,719.29	18,719.29	19,655.25
02/01/2022	15,000.00	1.600%	5,581.50	20,581.50	21,610.58
02/01/2023	15,000.00	1.650%	5,341.50	20,341.50	21,358.58
02/01/2024	15,000.00	1.650%	5,094.00	20,094.00	21,098.70
02/01/2025	15,000.00	1.700%	4,846.50	19,846.50	20,838.83
02/01/2026	15,000.00	1.800%	4,591.50	19,591.50	20,571.08
02/01/2027	15,000.00	1.950%	4,321.50	19,321.50	20,287.58
02/01/2028	15,000.00	2.100%	4,029.00	19,029.00	19,980.45
02/01/2029	15,000.00	2.300%	3,714.00	18,714.00	19,649.70
02/01/2030	15,000.00	2.500%	3,369.00	18,369.00	19,287.45
02/01/2031	20,000.00	2.420%	2,994.00	22,994.00	24,143.70
02/01/2032	20,000.00	2.900%	2,510.00	22,510.00	23,635.50
02/01/2033	20,000.00	3.100%	1,930.00	21,930.00	23,026.50
02/01/2034	20,000.00	3.250%	1,310.00	21,310.00	22,375.50
02/01/2035	20,000.00	3.300%	660.00	20,660.00	21,693.00
Total	\$250,000.00	-	\$54,011.79	\$304,011.79	\$319,212.38

SIGNIFICANT DATES

Dated.....	6/11/2020
Delivery Date.....	6/11/2020
First Coupon Date.....	2/01/2021

Yield Statistics

Bond Year Dollars.....	\$2,034.72
Average Life.....	8.139 Years
Average Coupon.....	2.6545044%
Net Interest Cost (NIC).....	2.8142313%
True Interest Cost (TIC).....	2.8134065%
Bond Yield for Arbitrage Purposes.....	2.4872918%
All Inclusive Cost (AIC).....	3.1792879%

IRS Form 8038

Net Interest Cost.....	2.6545044%
Weighted Average Maturity.....	8.139 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary.

City of Elko New Market, Minnesota
General Obligation Bonds, Series 2020A

Disclosure

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and wholly-owned subsidiary of Baker Tilly Virchow Krause, LLP, an accounting firm. Baker Tilly Virchow Krause, LLP trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Copyright 2020 Baker Tilly Municipal Advisors, LLC



STAFF MEMORANDUM

SUBJECT:	Monthly Public Works Report – March 2020
MEETING DATE:	April 9, 2020
PREPARED BY:	Corey Schweich, Public Works Superintendent
REQUESTED ACTION:	Information Only

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
- Promote a diverse commercial base including light industrial and facilitating planned redevelopment which will be aesthetically pleasing with architectural standards that promotes quality development
- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
- A comprehensive park and trails system that will have sufficient facilities, play fields and open space to meet the needs of residents
- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
- Advance “shovel ready” status of areas guided for commercial and industrial development
- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND:

Staff is presenting a written report for Public Works activities in March.

DISCUSSION:

- Staff had zero Snow & Ice Control events in March.
- Staff assisted with setting up all and taking down all of the election equipment for the primary on March 3rd.
- Spring street sweeping has been completed.
- Staff has started to perform citywide hydrant flushing. It should be noted that the Public Works Department flushes every hydrant in the spring and in the fall. Hydrant flushing is performed for multiple reasons, but primarily to ensure that the hydrants are operating properly. Staff will document any issues, and repairs will be completed at a later date. Before the water treatment facility was constructed, Staff would flush hydrants almost every month to remove the iron and manganese buildup in the water mains.
- Staff has started to repair sod damage caused by snowplowing activities this winter. As a result of the warmer temperatures and the ground not being frozen during the first few snowfalls there is more damage this year than previous years. Staff will hydro seed and mulch the damaged areas sometime next month.
- As the result of warmer temperatures in March, Staff had to continue to check and clean storm structures. Many times pond inlets and outlets can get plugged up with garbage, leaves, sticks, logs, plastic bags and other debris.
- Jason Schoenbauer and Derek Cavanaugh attended a sewer collection system refresher course in St. Cloud, as they will have to obtain their sewer collection system licenses this summer. They both must have a year of experience before they are able to take the exam.
- Staff installed the spring road restriction signs on all of the city streets entering the community. They will be removed when the state lifts the weight restrictions next month.
- Superintendent Schweich attended a meeting between the city and New Market Township to discuss shared road responsibilities and snow plowing operations. We will meet again at a later date to further discuss.
- Due to COVID-19 the department has taken special precautions while working. Staff has been advised to follow all of the social distancing guidelines while working. All meter checks have been cancelled for the foreseeable future as we are able to read meters from a vehicle. Staff will have limited contact with residents unless it is an emergency.
- Staff has continued to trim trees adjacent to trails, this work will continue throughout the winter months, as time permits.
- During the winter months, in between flooding and snow & ice control operations, Superintendent Schweich will continue to train newer Staff how to run and operate the Water Treatment Facility.
- Due to COVID-19 there was no training with the regional safety group made up of Elko New Market, Lakeville, and Farmington. Staff will continue to attend monthly safety trainings through this group when restrictions are lifted.
- Superintendent Schweich attended project team meetings with the architects that have been contracted to perform the design work associated with the Police Department renovation. There will be more meetings to attend in the coming months.

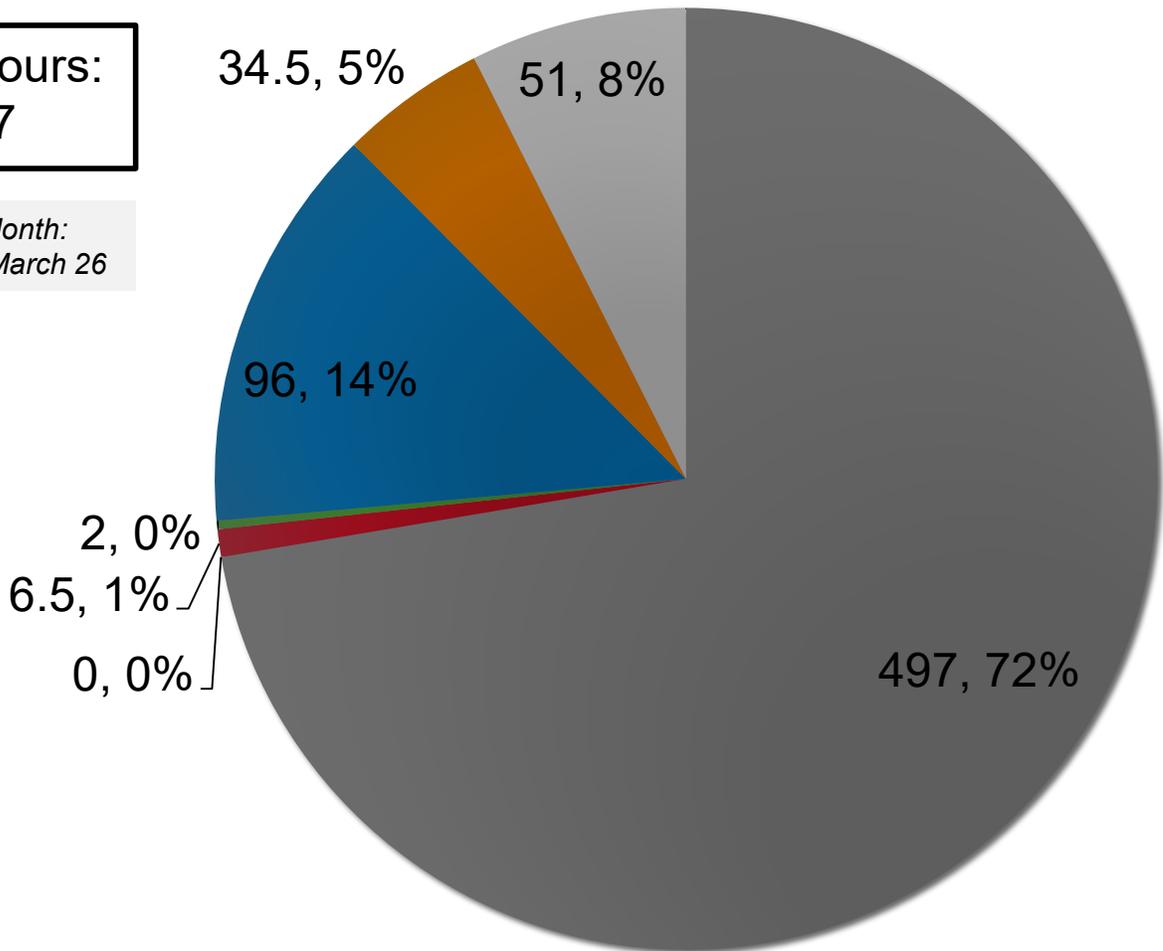
- The Department has been extremely busy dealing with various minor breakdowns within the Department's fleet. Joe, the Mechanic, continues to do an excellent job juggling projects, depending on equipment needs.

PUBLIC WORKS Combined Time By Department

March 2020

Total Hours:
687

Partial Month:
March 1 – March 26



Public Works

Snow Plowing

Buildings

Parks & Grounds

Water

Sewer

Stormwater



STAFF MEMORANDUM

SUBJECT: Monthly Police Activity- March, 2020
MEETING DATE: April 9, 2020
PREPARED BY: Brady Juell, Chief of Police
REQUESTED ACTION: Information Only

COMMUNITY VISION:

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- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
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- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

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- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
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- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND:

Staff is presenting a written report to the City Council reporting on Police Department activities for the past month.

DISCUSSION:

Chief Juell is very pleased to announce the newest Officer has started. Officer Brentan Carkhuff started work on March 30th. Brentan grew up in Shakopee and currently lives in Jordan. He graduated from State Cloud State University. He completed his police skills training at Alexandria Technical School and before being hired by ENM PD he was working for a year as a Part-Time Police Officer in Cleveland, MN. Brentan has completed his first week of orientation and ENM PD police training and will start uniformed field training April 5th with Officer Bell. His field training will be approximately three months long and after that he will be evaluated and on his own. His probationary status lasts 12 months.

Due to the Covid-19 Pandemic, Chief Juell was forced to cancel the "Lunch with the Chief" programs until further notice.

Chief Juell has attended several Chief's and City Administrator's weekly "Zoom" meetings. These meetings were created in order to keep the Police Chiefs and Administrators up to date with what each city and county organization is doing in their respective cities. Topics pertaining to the Police Department's, Parks and City Administration are discussed. This has greatly helped Chief Juell and Tom Terry considerably in determining what actions to take with regards to public safety in Elko New Market.

Chief Juell as Emergency Management Director has ascertained and allocated PPE to each of the City departments. The Police and Fire Departments are fully equipped (at this time) with disposable PPE. Chief Juell has also been able to allocate permanent style N95 style masks for the Public Works Department in case they are forced to enter into a situation where the virus has been reported.

Chief Juell has also allocated permanent style masks for each Police Officer. Using previous personal contact with the manufacturer of **RZ Mask**, he was able to locate these highly sought after masks. These masks are re-useable, washable, and have charcoal filters that are more protective than the N95 mask requirements. This will free up the PD's supplies of disposable supplies to other city agencies that may need them.

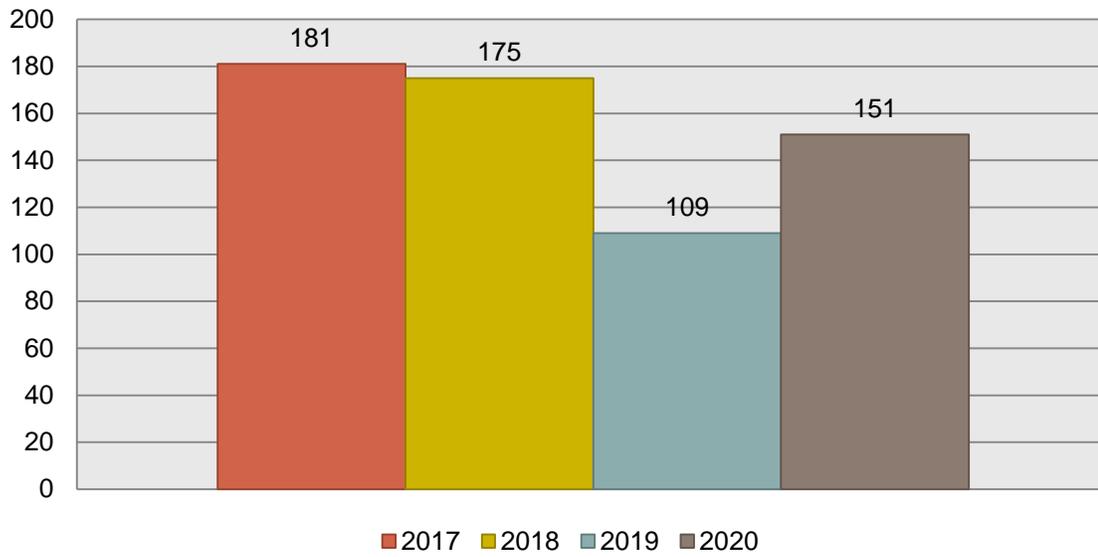
Chief Juell was able to locate more re-usable style PPE from a local company in New Ulm. This company, **UCU Inc** is a commercial textile company that previously manufactured boat and golf cart seat covers. Due to the Covid-19 Pandemic they have converted over to making permanent re-usable face shields and protective gowns. Chief Juell was able to order enough of each for the Officers and some extra for the Fire Department to Use. They should arrive next week.

Chief Juell has made it a priority get the PD and FD equipped with all re-useable PPE equipment to free up the disposable PPE supplies to the other agencies in the city and for Emergency Health Care workers. **As of the writing of this report the Police and Fire Department are operating at normal capacity and providing full services, although modified, to the city.**

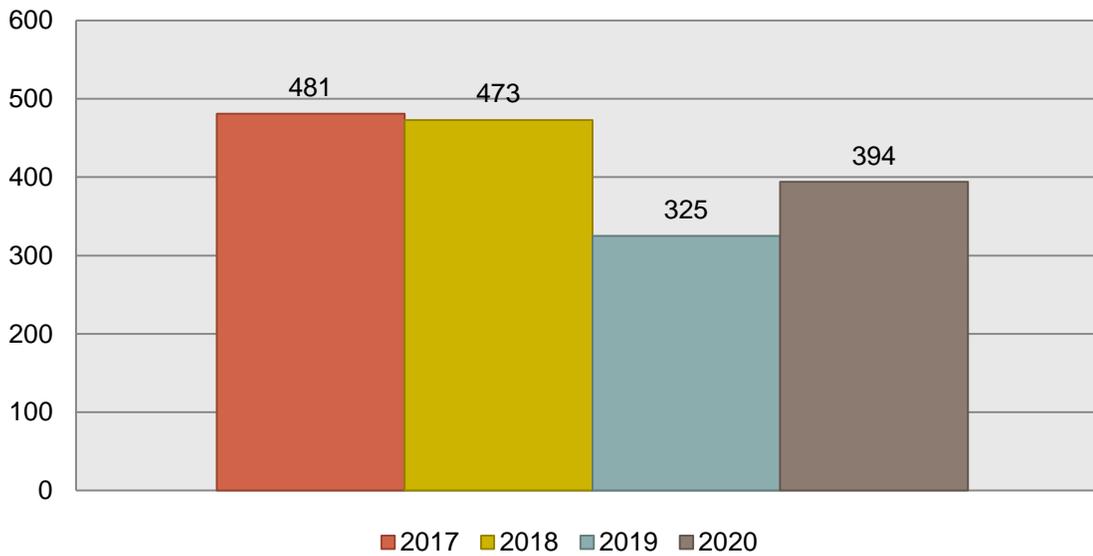
STATISTICAL INFORMATION – March, 2020

1	Burglary
1	Fire Calls
16	Ordinance reports
0	Property Damage
1	Motor vehicle crash/Accident
3	Noise/nuisance complaints
7	Public Assists
0	Motorist Assist
7	Community Engagement
5	Hazards
0	DWI
16	Administration (Rec. Fire Permits, Records checks, etc.)
18	Suspicious persons/vehicles/activities
1	Crimes against family
1	Juvenile Complaints
3	Theft
0	Threats
5	Medicals
3	Alarms
0	Lock outs
23	Assists to other agencies (Agency Assists)
284	Extra Patrols
3	Traffic driving complaints

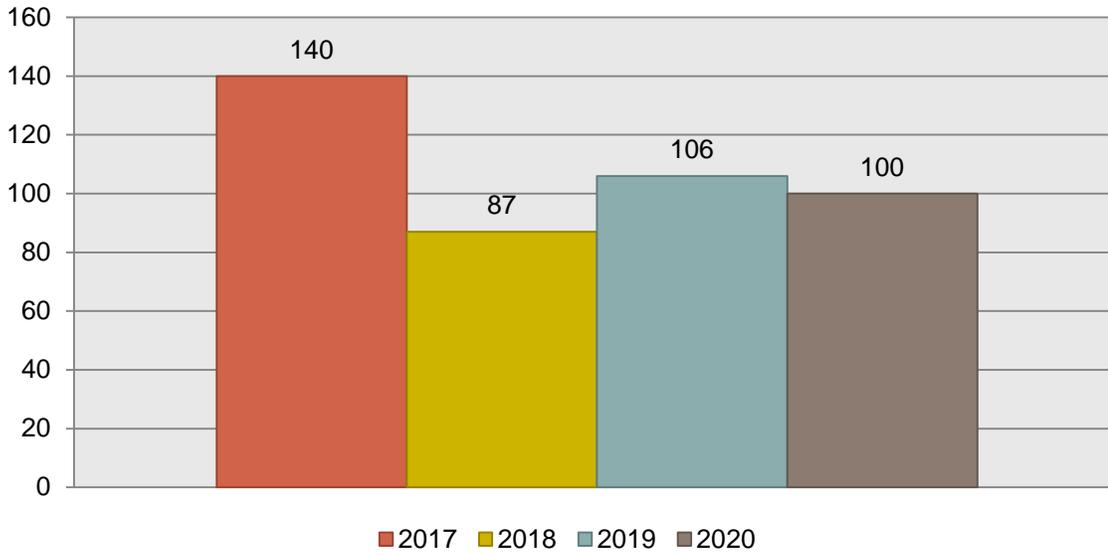
Calls for Service



Calls for Service YTD

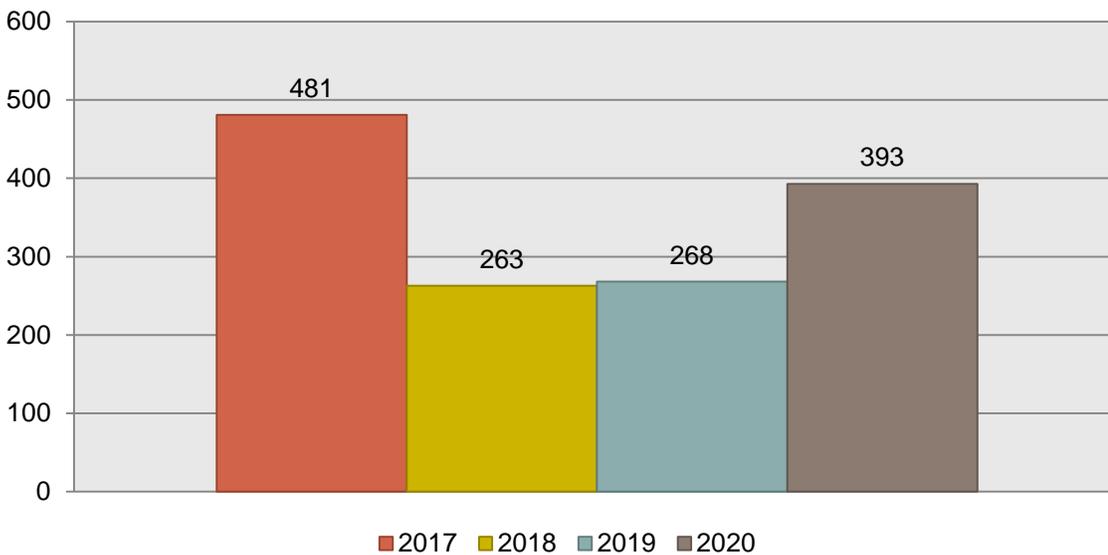


Traffic Stops

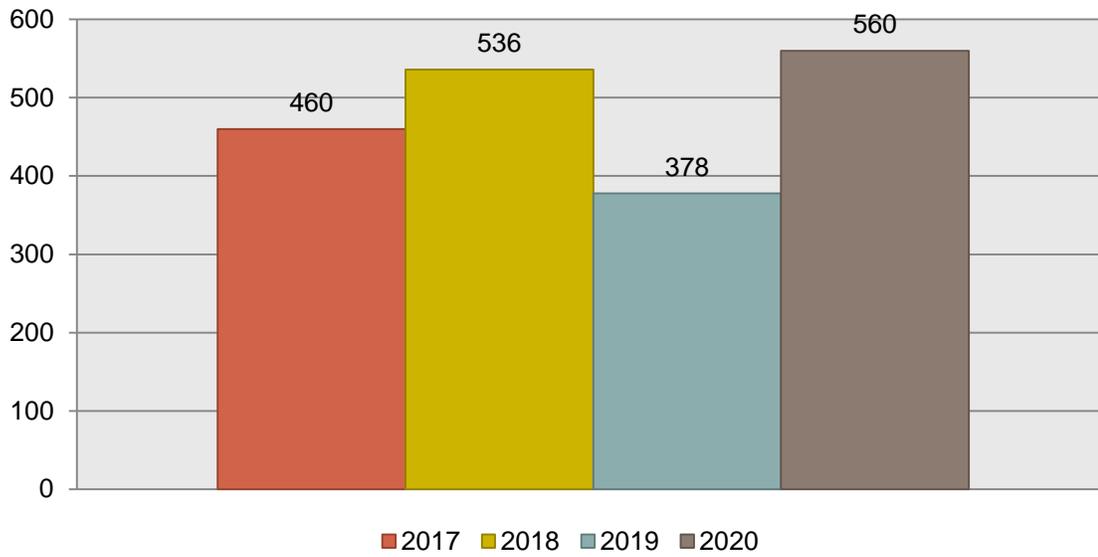


100 Traffic Stops were conducted in March, 2020. **72 verbal and written warnings** issued and **20 citations** issued for speed, expired registration, no proof of citations insurance/no insurance, careless driving, and driving after revocation. **0 Winter Parking Citations. 0 DWI's.** (Traffic stops, warnings and citations will not equal out due to some violations a party is warned for one violation and cited for another.)

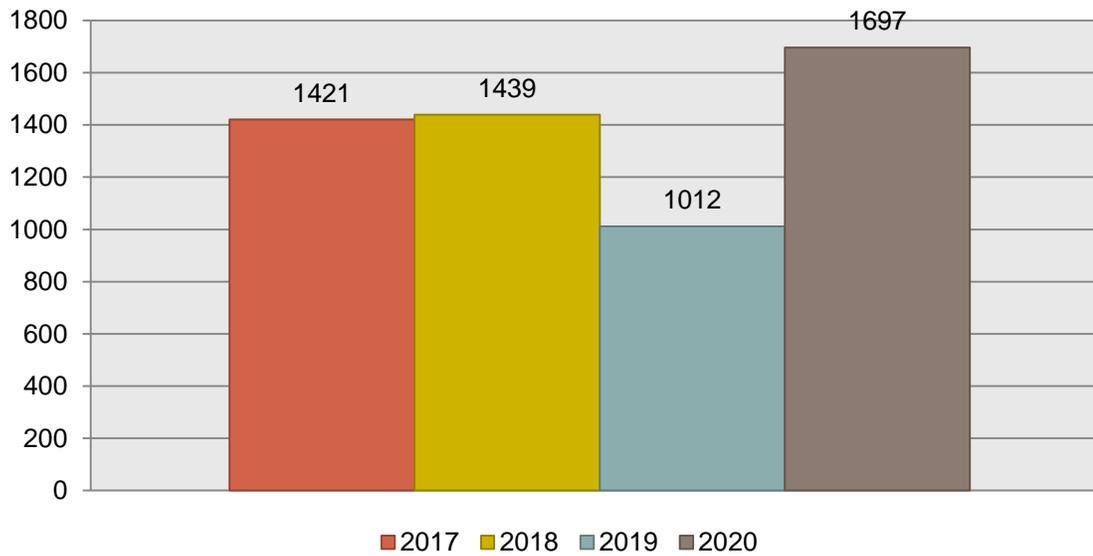
Traffic Stops YTD



Total Incidents Handled



Total Incidents Handled YTD





601 Main Street
Elko New Market, MN 55054
phone: 952-461-2777 fax: 952-461-2782

MEMORANDUM

TO: CITY COUNCIL, PLANNING COMMISSION, EDA & CHAMBER OF COMMERCE
FROM: RENEE CHRISTIANSON, COMMUNITY DEVELOPMENT SPECIALIST
SUBJECT: COMMUNITY DEVELOPMENT UPDATES
DATE: APRIL 1, 2020

Background / History

The purpose of this memo is to provide updates regarding miscellaneous projects and activities being worked on by Community Development staff. Below is a summary of projects that are currently being worked on, inquiries received, and miscellaneous information:

Christmas Pines – There are a few items left to complete in this residential subdivision including landscaping, street signs, and installing a second/final layer of pavement. The development is eligible for two building permits at this time. The City has issued a building permit for one home in the development.

Boulder Heights – Streets have now been paved in this 53 lot residential subdivision. There are still items left to be completed, including paving of 275th Street from CSAH 91 and Oxford Lane. The City anticipates the development will be complete and fully ready for building permits in the spring of 2020.

Dakota Acres / Global Properties – The City Council approved the plat of Dakota Acres 2nd Addition, as proposed by Global Properties. The plat contains one 3.1 acre lot, and a 68-unit apartment development is currently planned on this lot. The first phase would consist of one 28-unit building and the second phase would contain one 40-unit building. The property is zoned High Density Residential and apartments are a permitted use. Below is a rendering of a proposed building. The plat has not yet been filed with the County Recorder's Office.



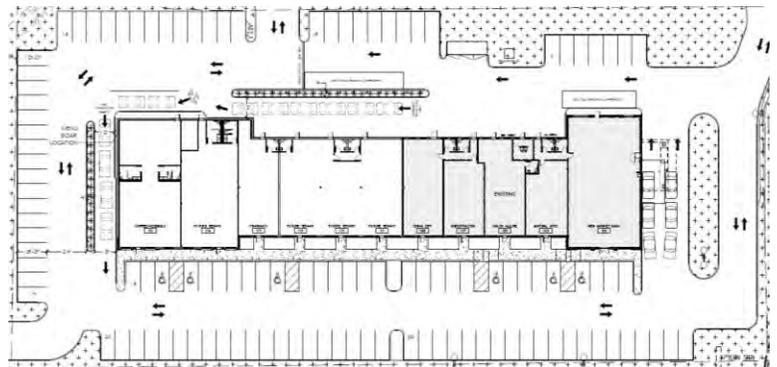
Dakota Acres 1st Addition / Syndicated Properties – This plat, which contains 28 attached townhome units, has been recorded with Scott County. The City has issued a building permit for one 4-unit townhome building within this development, which is now under construction. Construction of the private street in the development is expected to begin on Monday, April 6th. Additional townhome units are planned for the spring of 2020, beginning with construction of a 7-unit building. An additional 24 townhome units are planned.



Adelmann Property – City staff has been working with the Adelmann family and their consultants in the preparation of an AUAR (environmental study) for their 242.5 acres located on the west side of the I-35 / CSAH 2 interchange. As part of the AUAR and preparation for development, several studies are being completed, including a wetland delineation, traffic impact study, tree inventory, Phase I ESA, and geotechnical work. An open house regarding the AUAR was held on February 26th, 2020. Public comment regarding the AUAR closed on March 4th, 2020. Consultants and city staff are currently preparing responses to the comments received during the comment period.



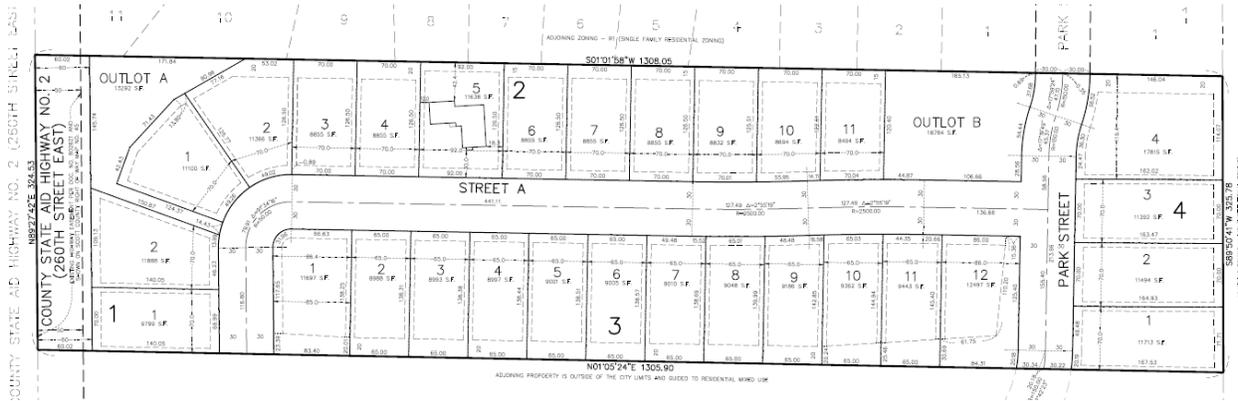
Elko New Market Commerce Center – Construction is underway on Phase II of the Elko New Market Commerce Center. The building permit has been issued on the “shell” building. The City has also approved permits for the interior finishes of three units including a chiropractic office, a martial arts studio and a pharmacy. Building completion is expected in June of 2020. The building cannot be occupied until the parking lot improvements are complete.



Degross Property – City staff is working with a developer regarding possible development of the Degross property located between France & Xerxes Avenues, on the south side of CSAH 2. A wetland delineation has been completed and the City has approved the wetland boundaries for the site. The developer has indicated that they are preparing concept plans for the property. The City has not received any concept plans for review.



Ridgeview Estates – The City has received application for rezoning and preliminary plat approval of Ridgeview Estates, containing 29 residential lots. The project is scheduled for review by the Planning Commission, and public hearing, on April 28th.



Pete’s Hill – Construction on this 45 lot residential development has continued on and off over the winter months. Lots are expected to be available for construction in the spring/summer of 2020.

Business Leads – Community Development staff are working on the following business leads (no official development applications have been received.)

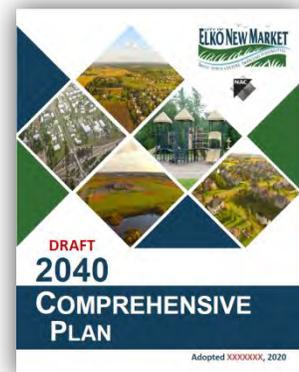
- **Kwik Trip** - City staff is currently working with Kwik Trip to review a preliminary site plan for a potential development at the southwest corner of CSAH 2 and France Avenue. A Development Review Team meeting was held on March 27th to review the project. If the project proceeds, Kwik Trip has indicated construction would begin in 2021.

Building Permits – The City issued one building permit for a housing unit in February, 2020, and no housing unit permits in March, 2020.

Ordinance Updates –

- **Recreational Vehicle Storage** – On February 13th, the City Council approved amendments to the City Code regarding the parking of recreational vehicles (boats, campers, fish houses, etc.) on residential properties within the City. The amendments more clearly define where recreational vehicles can be stored on a residential property and during what months of the year.
- **Garbage and Refuse** – On February 13th, the City Council approved amendments to the City Code regarding the storage of garbage receptacles in residential zoning districts. The previous ordinance required that all garbage receptacles be stored within an enclosed building or fully screened from view. The City Council adopted an amendment allowing garbage receptacles to be stored outside.

2040 Comprehensive Plan – City staff has been working on the draft 2040 Comprehensive Plan. The City Council received an overview of the draft Plan on January 9th, 2020, and authorized the draft Plan be distributed for review by adjacent jurisdictions. A community open house which had been planned for early April has been delayed due to COVID-19. Adjacent jurisdictions have until July 8th to submit comments to the City. Adoption of the final plan is anticipated in 2020.



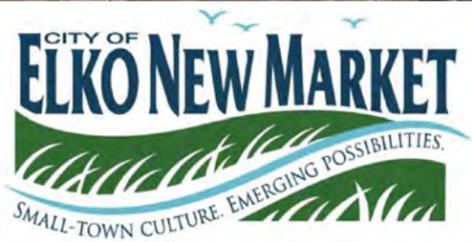
Infrastructure Extension to I35/CSAH 2 Interchange Area

City staff continues to work with Scott County and the Scott County CDA regarding possible extension of municipal utilities to the interchange area. A technical committee has been formed to continue to evaluate the feasibility of the project. If constructed, the utility extensions would open up property that is guided to commercial/industrial development.



Roundabout Project – Scott County received bids for the roundabout proposed at the intersections of CSAH 2 & 91. Scott County is expected to award the project to Ryan Contracting on April 7th. Construction could begin as early as late-April or early-May. The intersection will be closed during construction of the roundabout. Scott County received a \$1.8 million safety grant to construct the roundabout.





Active Projects and/or Discussion
April 1, 2020

Dakota Acres 1st Addition:
28 townhome units.
Approved by City.

Dakota Acres 2nd Addn:
68-unit apartment development.
Approved by City.

Addition to existing
Elko New Market Retail Center
under construction.

Ridgeview Estates:
29 residential lots.
Application for rezoning and
preliminary plat approval received.

Christmas Pines:
Residential subdivision containing
20 detached townhome units.
Construction mostly complete.

Proposed Roundabout:
Construction proposed in 2020.
Design complete; project to be bid
in February/March 2020.

Degross Property:
Wetland application approved.
Concept development plans
being prepared.

Adelmann Property:
Environmental study in process.

Kwik Trip:
In discussions with City
regarding development of site.

Pete's Hill:
Residential subdivision containing
45 residential lots.
Under construction.

Boulder Heights:
Residential subdivision containing
53 single family residential lots.
Construction nearing completion.

ENM Parks Commission Update

March 31, 2020

1. As you may have seen from my recent email, the City received a \$10,000 grant from the Twins to assist in the relocation of Rowena Pond Park T-Ball Diamond. It is anticipated that this project will begin in August with a firm schedule to come. City Council is scheduled to consider acceptance of the grant at their April 9th meeting, assuming I receive the Grant Agreement from the Twins by this Thursday.
2. Speaking of the Twins, for 7th time in 8 years, the Elko Express and Parks Commission have been selected by the Minnesota Twins as a host for a 2020 Play Ball! Minnesota Youth Baseball Clinic! The date this year will be Saturday, July 18th at Fredrickson Field – 6 to 9 years old start at 9 AM and 10 – 13 years old start at 10:30 AM. I'm hopeful that we'll be able to have this program by then.
3. Continuing with the baseball theme, the Registration Form for the 2020 season is now out with a due date of 4/1/20. Last year, there were 250 participants in the program – 100 for Softball and 150 for Baseball – the highest participation since the New Market Baseball Association took over the program 5 years ago. The 2020 season is on “hold” right now, so routine maintenance to the fields is all that is needed. The NM Baseball Association is hopeful that some part of the season can be played this year.
4. The City stopped accepting Wagner Park Shelter Rental Apps on Monday, March 23rd for 2020...Staff will be cancelling reserved dates with a month advanced notice. The City will be offering a full refund or choice of another date later in the Summer. There is 1 reservation in April and 14 reservations each for May and June. The only use of the Wagner Parks Shelter at this time is the Food Shelf Program.
5. The Windrose 8th/Woodcrest Trail is back on track with a more cost-effective approach being implemented to combine it with the upcoming Pete's Hill residential subdivision trail and other street resurfacing projects, which should result in a lower overall cost. I will now be sending out a letter to adjacent property owners notifying them that the work will begin this Spring with brush clearance and leveling the trail for future paving.

6. I submitted the application for a free \$31,000 BCI Burke Playground Set, as part of their "Great Playground Giveaway". We will know by April 30th whether we were selected for the playground set.
7. Applications for the Recreational Specialist position closed on Friday, March 27th. There were 5 applications. The next step will be to set up interviews for the PT position, as I transition out of that role to one focusing on special projects.
8. As you know, the Parks Commission made a final decision at the November Meeting to accept the proposal from Webber Recreational Design, which included an Accelerator Swing and Ten Spin to replace an old swing set and balance beam at Old City Hall Park. The final cost for the 2 pieces was \$8,452.48. The city purchased the equipment prior to the end of 2019 to take advantage of the almost 30% discount on the equipment. The PW Department removed the old equipment recently, so the playground is now ready for the installation scheduled for mid-April 2020. We are currently working on a delivery date with the company.
9. American Ramp Company, which built and installed the SkatePark equipment, and me had a Conference Call on Monday, March 23rd to discuss options for additional pieces of equipment for the SkatePark. The noise issue has been satisfactorily resolved with new equipment, so plans to complete the upgrade can now be considered. I should have those option for the next time we schedule a virtual meeting.
10. On the Agenda for the March Parks Commission Meeting was the annual purchase of 100 Cubic Yards of Engineered Wood Fiber. I have secured 4 written bids – Finnegan Playground Adventures (\$2,293.00); Safety First Playground Maintenance (\$2,095.00); Flagship Recreation (\$2,091.01); and Minnesota/Wisconsin Playground (\$1,799.00). The low bid was from Minnesota/Wisconsin Playground for \$1,799.00, so I will be ordering the 100 CY by the 3/31/20 deadline. You will see the invoice on a future Bill List.
11. As part of the 2040 Comp Plan process, the current Park Classification System appears to need updating. City Planner Haley Sevensing will be with us at our next scheduled meeting to go over the Staff recommendation resulting from that meeting.
12. As you know, we work with area Boy Scouts and Girl Scouts on their projects. Right now, I am working with Ryan Huberty on his Eagle Scout project of upgrading the Wagner Park flag garden; Sheridan Liggett on her

Gold Award on building 3 “Little Libraries” in the City; and Addison Hermann and Amelia Deuth on their Silver Award on planting a Bee Garden this Summer. All 3 projects will add value to the City parks.

13. The parks and trails remain open, while the playgrounds were closed on Friday, March 27th to residents. Staff will be evaluating reopening them on a regular basis.
14. The City Council has extended the deadline for applying for the 2 vacant Parks Commission positions for a couple of more weeks in hopes of increasing the applicant “pool”.
15. I am looking to schedule an online session for our March/April Parks Commission Meeting...I will be checking your availability on a date with you later this week.



STAFF MEMORANDUM

SUBJECT:	641 Main Street
MEETING DATE:	April 9, 2020
PREPARED BY:	Renee Christianson, Community Development Specialist
REQUESTED ACTION:	Discuss Acquisition of 641 Main Street

COMMUNITY VISION:

- A mature growing freestanding suburb of the Twin Cities Metropolitan Area, preserving historic landmarks and small town character while providing suburban amenities and services, as well as full range of employment, housing, business, service, social, technology infrastructure and recreational opportunities for citizens and visitors
- Promote a diverse commercial base including light industrial and facilitating planned redevelopment which will be aesthetically pleasing with architectural standards that promotes quality development
- Provide a full range of municipal services to its residents. The City will allocate sufficient resources to meet the growing needs of the community
- A comprehensive park and trails system that will have sufficient facilities, play fields and open space to meet the needs of residents
- An effective and efficient transportation system, including access to the greater metropolitan area, transit opportunities, and improved connectivity to the interstate
- Provide community oriented local government and be financially sound, engaging in long-term financial planning to provide municipal services without undue burden on tax payers

5 YEAR GOALS:

- Diverse tax base, employment opportunities, additional businesses and services, promote high quality broad spectrum of residential development
- Advance "shovel ready" status of areas guided for commercial and industrial development
- Acquisition of land for public purposes, position City to take advantage of land acquisition opportunities
- Enhance quality of life through parks, trails, recreational programming and cultural events
- The development of residential lots and an increase in residential building permit activity

COMMUNITY ORIENTED LOCAL GOVERNMENT:

- Community Involvement
- Organizational Improvement
- Problem Solving
- Performance Measurement
- Professionalism

BACKGROUND:

In 2008, the City completed a Facilities Plan which evaluated various locations for a potential City campus. The Facilities Plan evaluated various sites for the ultimate City campus, including south of the Public Works facility along the extension of France Avenue, the southeast corner of the CSAH2 and France Avenue intersection, and expansion of the current City Hall site. The result of the effort identified the area surrounding the current city hall / fire station as the preferred location for a future City campus. The conceptual campus plan (attached) identified the land lying north of CSAH 2 and south of James Parkway, and approximately 20 acres in size, as a campus that could accommodate a future city hall, police station, fire station, potential community center, and park area. The Facilities Plan was adopted by the City Council in 2008 to be used as a guiding document of the City.

DISCUSSION:

The property located at 641 Main Street, adjacent to the current city hall, is included in the future City campus plan. In the early fall of 2019, City staff began discussions with a real estate broker representing the owners of the property. Staff conveyed the City's interest in the property for long-term expansion purposes, and that staff would support a recommendation to the City Council to acquire the property, at what staff believed would be a reasonable price.

The property is guided under the City's Comprehensive Plan to a Town Center land use. Various commercial and high-density residential uses are allowed within this land use designation. Staff evaluated comparable sales of commercial and high-density residential properties in the Elko New Market area. Staff also evaluated the costs associated with getting the site to a 'pad ready' status, as this contributes to the value of the property. Things that were considered in this process were:

- Building demolition
- Platting the property
- Access to the property (streets)
- Site clearing and mass grading
- Sanitary sewer improvements
- Extension of water to, and through, the property
- Stormwater / ponding improvements
- Wetland investigation
- Tree inventory

From a valuation standpoint, staff concluded that the current highest and best use of the property is that of a single-family rural/acreage property. Research was then conducted to determine comparable sales of rural residential properties of similar nature.

Following approximately two months of dialogue with the real estate broker, staff was not able to come to terms regarding a price that could be supported by staff and the property owner/seller. The property was listed on the MLS on October 24, 2019 with a listing price of \$600,000.

Over the past week Staff has again been in discussions with the real estate broker regarding the City's interest in the property. Staff's position continues to be the same. Staff believes that the City Council should consider acquiring the property for a reasonable market value. It is important to keep in mind that although there is not an immediate need for the City to acquire

the property, there is a current opportunity. The opportunity may not be available again for decades. The current city hall site is at capacity. There is no further opportunity to expand the city hall, fire station, or police station beyond what is planned in the 2020 police station addition.

FINANCIAL IMPACT:

The City currently has limited reserves available to purchase the property and therefore bonding would be necessary for acquisition of the property.

REQUESTED ACTION:

Staff is asking the City Council to provide direction regarding acquisition of 641 Main Street, and authorizing City staff to negotiate a purchase agreement that would be subject to approval of the City Council.

Attachments:

Aerial photograph
Adopted City Campus Plan
461 Main Street MLS Listing Information



641 Main Street property depicted in red outline. Approximate area of Campus Plan depicted in green shading,



JAMES PARKWAY

— APPROXIMATE SITE BOUNDARY

J. ROBERTS WAY

MAIN STREET

MAIN STREET

PHASE 3 - LIBRARY

PHASE CITY HALL

CC

PARK

EXPANSION AREA

PUBLIC PARKING

POLICE PARKING

PHASE 1 - POLICE

BELOW GRADE SQUAD PARKING

FUTURE PARK

ST THOMAS

dy St

OPTION A3

BKV GROUP

Cross Property Customer Full

Customer Full Display, Lots & Land, MLS #: **5326100**

641 Main St, Elko New Market, MN 55054

Status: **Active** List Price: **\$600,000**

Original List Price: **\$600,000**



Map Page: **189** Map Coord: **E4**

Directions:

Co Rd 2 West of 35W to property next to City Hall

Front Dimensions:	1	TAX INFORMATION	
Left Dimensions:	1	Property ID:	239210061
Right Dimensions:	1	Tax Year:	2019
Rear Dimensions:	1	Tax Amt:	\$3,202
Acres:	6	Assess Bal:	\$
Min Lot Size:		Tax w/assess:	\$3,202
Days On Market:	160	Assess Pend:	Unknown
PDOM:	160	Homestead:	Yes
		Plat Recorded:	N

General Property Information

Legal Description: **Section 21 Township 113 Range 021 SW1/4 SE1/4 S 660' Of W 660' Ex S 628' Of W 274'**
County: **Scott**
School District: **721 - New Prague Area Schools721 - New Prague Area Schools**
Section/Township/Range: **21/113/21**
Restrictions/Covts: **None**
Land Inclusions: **For Sale Sign**
Improvements: **Paved Streets, Public Road**
Zoning: **Residential-Multi-Family, Business/Commercial**
Road Frontage: **County, Paved Streets**
Lot Description:
Available Utilities: **Electric, Natural Gas, City Water, City Sewer**
On Site Utilities: **None**
Development Status: **Raw Land**

Builder Information

Builder Name: _____ Builder License #: _____ Builder's Association Membership(s): _____
Community Name: _____
Builder Restriction: **Open**
Farm Type: _____ Tillable Acres: _____ Topography: **Other**
Soil Type: _____ Pasture Acres: _____ Out Buildings: **Pole Building**
Crop Type: _____ Wooded Acres: _____ Agric Water: _____
Public Remarks: **Great Co Rd 2 Location! Next to City Hall in New Market. Lots of Potential! Great Investment!**
Owner is an Agent?: **No**
In Foreclosure?: **No** Lender Owned?: **No** Potential Short Sale?: **No**

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Search Criteria

Selected 1 of 5000+ results.