



MEMORANDUM

DATE: October 14, 2003 Agenda Item **4.A**

TO: Mayor and Council
Michelle Wolfe, City Administrator

FROM: Aaron Parrish, Director of Community Development / Asst. City Admin. AP

SUBJECT: **Karth Lake Pumping Project Financing Options**

ENCLOSURES:

1. **Karth Lake Pumping Project Costs: Direct Expenses**
2. **Karth Lake Pumping Project Financing Scenarios**
3. **Scenario #1 Parcel Specific Estimates**
4. **Scenario #2 Parcel Specific Estimates**
5. **Scenario #3 Parcel Specific Estimates**
6. **Scenario #4 Parcel Specific Estimates**
7. **Surface Water Management Fund Retained Earnings**

Overview

At the September 29, 2003 Council meeting, the City Council approved proceeding with the Karth Lake Pumping project. However, the ultimate approach to financing the project was deferred to the October Work Session. Previously, the notion of a 50/50 split between the City and Lake Improvement District was discussed. The intent was to share in all costs including construction expenses, legal expenses associated with creating the Lake Improvement District, and engineering expenses. Since the project came in significantly over the engineer's estimate, the Council wanted to explore the possibility of changing the approach to finance the project. Discussion at the Council meeting ranged from changing the percentage allocation between the Lake Improvement District and the City to changing what costs were ultimately included in the total project cost.

As a follow up to this discussion, staff has prepared a series of four alternatives each with different cost and policy implications. These alternatives generally include the following:

1. **Scenario #1: Previous Proposal.** This scenario takes into account all direct expenses associated with the project. The cost is split between the Lake Improvement District and the City equally.

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2. Scenario #2: This scenario is an equal split between the Lake Improvement District and the City, but only takes into account the expenses associated with the approved construction contract.
3. Scenario #3: This scenario takes into account all direct expenses incurred by the City as a result of the project, but changes the percentage allocation to 60% City and 40% Lake Improvement District.
4. Scenario #4: This scenario only take into account expenses associated with the current construction contract and changes the percentage allocation to 60% City and 40% Lake Improvement District.

The net financial impact for all of the scenarios is outlined on the attached spreadsheet titled "Karth Lake Pumping Project Financing Scenarios." In addition, parcel specific estimates were compiled for each of the scenarios and are included for your review as well. Finally, staff has done a review of the potential impact of this project to the Surface Water Management Fund. Since the Fernwood Channel Pond is eligible for reimbursement from our Municipal State Aid Construction Account, the retained earnings for the fund are higher than previously estimated for year end 2003.

Requested Action

1. Provided for discussion and direction.

Enclosure #1

Karth Lake Pumping Project Cost: Direct Expenses

| | |
|--|-------------------------|
| <i>Construction Contract:</i> | \$98,700 |
| <i>Design and Construction Engineering:</i> | \$16,286 |
| <i>Lake Improvement District Legal Expenses</i> | \$2,000 |
| <i>TOTAL</i> | <i>\$116,986</i> |

Karth Lake Pumping Project Financing Scenarios

Scenario #1: Current Proposal

| | | 1 Year Average | 3 Year Average | 3 Year Range |
|----------------------|----------|----------------|----------------|-----------------|
| Resident Cost | \$58,493 | \$424 | \$1,272 | \$551 to \$1899 |
| City Cost | \$58,493 | N/A | N/A | N/A |

Key Assumptions and Figures

1. Project Cost Used: All Direct Expenses \$116,986
2. City Percentage Cost Allocation 50%
3. Improvement District Cost Allocation 50%
4. Indirect expenses such as reduced interest earnings, ongoing maintenance of the district, and staff time are not included in the total project cost

Scenario #2: Construction Contract Expense Only; Equal Percentage Distribution

| | | 1 Year Average | 3 Year Average | 3 Year Range |
|------------------------|----------|----------------|----------------|-----------------|
| Resident Cost | \$49,350 | \$358 | \$1,073 | \$465 to \$1603 |
| City Share Cost | \$49,350 | N/A | N/A | N/A |
| City Total Cost | \$67,636 | | | |

Key Assumptions and Figures

1. Project Cost Used: Construction Contract Only \$98,700
2. City Percentage Cost Allocation 50%
3. Improvement District Cost Allocation 50%
4. Indirect expenses such as reduced interest earnings, ongoing maintenance of the district, and staff time are not included in the project cost
5. Direct expenses for design engineering, construction engineering, and legal expenses are not included in the total project cost

Scenario #3: All Direct Expenses; 60/40 Percentage Distribution

| | | 1 Year Average | 3 Year Average | 3 Year Range |
|----------------------|----------|----------------|----------------|-----------------|
| Resident Cost | \$46,794 | \$339 | \$1,073 | \$441 to \$1520 |
| City Cost | \$70,192 | N/A | N/A | N/A |

Key Assumptions and Figures

1. Project Cost Used: Construction Contract Only \$116,986
2. City Percentage Cost Allocation 60%
3. Improvement District Cost Allocation 40%
4. Indirect expenses such as reduced interest earnings, ongoing maintenance of the district, and staff time are not included in the project cost

Scenario #4: Construction Contract Expense Only; 60/40 Percentage Distribution

| | | 1 Year Average | 3 Year Average | 3 Year Range |
|------------------------|----------|----------------|----------------|-----------------|
| Resident Cost | \$39,480 | \$286 | \$858 | \$372 to \$1282 |
| City Cost | \$59,220 | N/A | N/A | N/A |
| City Total Cost | \$77,506 | | | |

Key Assumptions and Figures

1. Project Cost Used: Construction Contract Only \$98,700
2. City Percentage Cost Allocation 60%
3. Improvement District Cost Allocation 40%
4. Indirect expenses such as reduced interest earnings, ongoing maintenance of the district, and staff time are not included in the project cost
5. Direct expenses for design engineering, construction engineering, and legal expenses are not included in the total project cost

Parcel Specific Estimate:
Scenario #1

| PIN | Owner #1 | Owner #2 | House # | Street | Street Type | Direction | Zip | 2003 Market Value | Tax Capacity | Tax Rate | Estimated Total Annual Taxes | Estimated 3 Year Impact |
|--------------|--------------------------|------------------------------|---------|--------------|-------------|-----------|-------|-------------------|--------------|----------|------------------------------|-------------------------|
| 223023140031 | JILL L AMBLE | | 1225 | AMBLE | RD | | 55112 | 178,700 | 1,787 | 10.28% | 184 | 551 |
| 223023140032 | LINDA K AMBLE | | 1219 | AMBLE | RD | | 55112 | 294,500 | 2,945 | 10.28% | 303 | 908 |
| 223023120036 | GILBERT H SMITH | | 1176 | AMBLE | RD | | 55112 | 298,900 | 2,989 | 10.28% | 305 | 916 |
| 223023120039 | BRUCE A JOHNSON | LINDA K SMITH | 1220 | KARTH LAKE | DR | | 55112 | 300,000 | 3,000 | 10.28% | 308 | 925 |
| 223023140033 | CHARLES O AMBLE | MARLYS AMBLE | 1211 | AMBLE | RD | | 55112 | 308,500 | 3,065 | 10.28% | 315 | 945 |
| 223023120035 | DANIEL H CARLSON | MARY E CARLSON | 1172 | AMBLE | DR | | 55112 | 312,800 | 3,128 | 10.28% | 322 | 955 |
| 223023120054 | ELEANOR HARTMARK TRUSTEE | | 1280 | 96 | | W | 55112 | 313,900 | 3,139 | 10.28% | 323 | 968 |
| 223023140034 | JAMES A MIKLOS | JOY A ROBICHAUD | 4365 | LEXINGTON | AVE | N | 55126 | 315,000 | 3,150 | 10.28% | 324 | 972 |
| 223023130035 | JOHN C ROBICHAUD | | 1237 | NURSERY HILL | LN | | 55112 | 317,700 | 3,177 | 10.28% | 327 | 980 |
| 223023110006 | JANET L NIENABER | CAROL J BOURGEOIS | 1180 | AMBLE | DR | | 55112 | 320,200 | 3,202 | 10.28% | 329 | 988 |
| 223023110008 | ARTHUR J BOURGEOIS | LINDA K HANSON | 1168 | AMBLE | DR | | 55112 | 321,500 | 3,215 | 10.28% | 331 | 992 |
| 223023140022 | SCOTT A HANSON | LINDA K HANSON | 1124 | AMBLE | DR | | 55112 | 324,100 | 3,241 | 10.28% | 333 | 1,000 |
| 223023110087 | CEGAR FARELL | DORA H FARELL | 1144 | AMBLE | DR | | 55112 | 330,000 | 3,300 | 10.28% | 339 | 1,018 |
| 223023120038 | WILLIAM R HILGEDICK | BARBARA HILGEDICK | 1212 | KARTH LAKE | DR | | 55112 | 346,700 | 3,467 | 10.28% | 345 | 1,035 |
| 223023120018 | FRANK W STODOLA | JANET J STODOLA | 1281 | KARTH LAKE | CIR | | 55112 | 371,200 | 3,712 | 10.28% | 382 | 1,145 |
| 223023120014 | RICHARD F KLICK | DIANE M KLICK | 1301 | KARTH LAKE | CIR | | 55112 | 380,000 | 3,800 | 10.28% | 391 | 1,172 |
| 223023120037 | ARTHUR W LARSEN | MARCIAL L CHENEY | 1180 | KARTH LAKE | DR | | 55112 | 386,500 | 3,865 | 10.28% | 397 | 1,192 |
| 223023110003 | JEFFERY P WENDT | SHELLY LANGLE | 1148 | AMBLE | DR | | 55112 | 393,300 | 3,933 | 10.28% | 404 | 1,213 |
| 223023120015 | JOYCE A ANDERSON | JOAN T M LARSON | 1273 | NURSERY HILL | CIR | | 55112 | 397,500 | 3,975 | 10.28% | 409 | 1,226 |
| 223023120031 | RALPH H LARSON | BEVERLY SABOT | 4367 | LEXINGTON | AVE | N | 55126 | 397,800 | 3,978 | 10.28% | 409 | 1,227 |
| 223023140035 | ROGER A SABOT | LYNETTE C LINDMARK | 1140 | AMBLE | DR | | 55112 | 398,300 | 3,983 | 10.28% | 410 | 1,229 |
| 223023120034 | WILLIAM F MCCABE | INES H YEN | 1116 | AMBLE | DR | | 55112 | 401,800 | 4,018 | 10.28% | 413 | 1,239 |
| 223023140023 | PEN HSIANG LI | QUANIFIED PRSNL RES TRUST ON | 1136 | AMBLE | DR | | 55112 | 410,300 | 4,103 | 10.28% | 422 | 1,266 |
| 223023140019 | CARL V REYNOLDS | LOIS E HEIDEMAN | 1142 | AMBLE | DR | | 55112 | 412,200 | 4,122 | 10.28% | 424 | 1,271 |
| 223023120024 | EDMUND L FULLER JR | SUSAN M SWEENEY | 1267 | NURSERY HILL | LN | | 55112 | 418,500 | 4,185 | 10.28% | 430 | 1,291 |
| 223023140021 | STEVEN P MARINO | ROBERT S TYLER | 1267 | NURSERY HILL | LN | | 55112 | 419,100 | 4,191 | 10.28% | 431 | 1,293 |
| 223023120033 | RICHARD A ROESSLER | NANCY J MCCABE | 1229 | AMBLE | RD | | 55112 | 425,800 | 4,258 | 10.28% | 438 | 1,313 |
| 223023120040 | MIKE J ENZ | PAULINA W LI | 1128 | AMBLE | DR | | 55112 | 445,000 | 4,450 | 10.28% | 458 | 1,373 |
| 223023140018 | KELVIN W KOBERNICK | SANDRA SHREWSBURY | 1164 | AMBLE | DR | | 55112 | 450,500 | 4,505 | 10.28% | 463 | 1,390 |
| 223023120030 | STANLEY D HARPSTEAD | BRIDGET T REYNOLDS | 1132 | AMBLE | DR | | 55112 | 452,600 | 4,526 | 10.28% | 465 | 1,396 |
| 223023110007 | JON E LUNDIN | GLORIA G FULLER | 1289 | KARTH LAKE | DR | | 55112 | 475,300 | 4,753 | 10.28% | 489 | 1,466 |
| 223023140024 | EDMUND L FULLER JR | KATHLEEN H HAGKULL | 1289 | KARTH LAKE | CIR | | 55112 | 476,400 | 4,764 | 10.28% | 490 | 1,469 |
| 223023120016 | RONALD T HAGKULL | RENEE D MARINO | 1120 | AMBLE | DR | | 55112 | 483,900 | 4,839 | 10.28% | 498 | 1,498 |
| 223023120033 | RICHARD A ROESSLER | NORMA J ROESSLER | 1261 | NURSERY HILL | LN | | 55112 | 485,700 | 4,857 | 10.28% | 499 | 1,498 |
| 223023120040 | MIKE J ENZ | PAMELA J ENZ | 1228 | KARTH LAKE | DR | | 55112 | 490,200 | 4,902 | 10.28% | 504 | 1,512 |
| 223023140018 | KELVIN W KOBERNICK | ANN C LAYTON | 1108 | AMBLE | DR | | 55112 | 495,000 | 4,950 | 10.28% | 509 | 1,527 |
| 223023120030 | STANLEY D HARPSTEAD | JODI L HARPSTEAD | 1277 | NURSERY HILL | LN | | 55112 | 504,800 | 5,048 | 10.28% | 519 | 1,557 |
| 223023110005 | DAVID C YAUCH | ELAINE M FRANCIS | 1156 | AMBLE | DR | | 55112 | 507,600 | 5,076 | 10.28% | 522 | 1,566 |
| 223023120058 | R GARY FULCHER | MARION R FULCHER | 1249 | NURSERY HILL | LN | | 55112 | 536,500 | 5,365 | 10.28% | 552 | 1,665 |
| 223023110004 | DAVID W STEPHENS | ANNE E SORENSEN | 1152 | AMBLE | DR | | 55112 | 537,300 | 5,373 | 10.28% | 552 | 1,667 |
| 223023120043 | KEN A SPANGLER | MARTHA G SPANGLER | 1250 | KARTH LAKE | DR | | 55112 | 555,000 | 5,550 | 10.28% | 571 | 1,712 |
| 223023120042 | CLAUDIA D LANDGRAF | BARBARA A BOTTGER | 1285 | KARTH LAKE | DR | | 55112 | 585,000 | 5,850 | 10.28% | 601 | 1,804 |
| 223023120017 | JOHN R BOTTGER | LAEL B GERDING | 1285 | KARTH LAKE | CIR | | 55112 | 595,600 | 5,956 | 10.28% | 612 | 1,837 |
| 223023120041 | GARY H GERDING | | 1236 | KARTH LAKE | DR | | 55112 | 615,800 | 6,158 | 10.28% | 633 | 1,899 |

\$56,493

\$19,498

\$189,638

\$16,963,800

Parcel Specific Estimate:
Scenario #2

| Owner #1 | Owner #2 | House # | Street | Type | Direction | Zip | 2003 Market Value | Tax Capacity | Tax Rate | Estimated Total Annual Taxes | Estimated 3 Year Impact |
|---|--------------------|---------|--------------|------|-----------|-------|-------------------|--------------|----------|------------------------------|-------------------------|
| 223023140031 JILL L AMBLE | | 1225 | AMBLE | RD | | 55112 | 178,700 | 1,787 | 8.67% | 155 | 465 |
| 223023140032 LINDA K AMBLE | | 1219 | AMBLE | RD | | 55112 | 294,500 | 2,945 | 8.67% | 255 | 766 |
| 223023120036 GILBERT H SMITH | LINDA K SMITH | 1176 | AMBLE | DR | | 55112 | 286,900 | 2,869 | 8.67% | 258 | 773 |
| 223023120039 BRUCE A JOHNSON | SUSAN L JOHNSON | 1220 | KARTH LAKE | DR | | 55112 | 300,000 | 3,000 | 8.67% | 260 | 781 |
| 223023140033 CHARLES O AMBLE | MARLYS AMBLE | 1211 | AMBLE | RD | | 55112 | 306,500 | 3,065 | 8.67% | 266 | 798 |
| 223023120035 DANIEL H CARLSON | MARY E CARLSON | 1172 | AMBLE | DR | | 55112 | 312,800 | 3,128 | 8.67% | 271 | 814 |
| 223023120054 ELEANOR HARTMARK TRUSTEE | | 1280 | 96 | | W | 55112 | 313,900 | 3,139 | 8.67% | 272 | 817 |
| 223023140034 JAMES A MIKLOS | JOY A ROBICHAUD | 4385 | LEXINGTON | AVE | N | 55126 | 315,000 | 3,150 | 8.67% | 273 | 820 |
| 223023130036 JOHN C ROBICHAUD | | 1237 | NURSERY HILL | LN | | 55112 | 317,700 | 3,177 | 8.67% | 276 | 827 |
| 223023110008 JANET L NIENABER | CAROL J BOURGEOIS | 1160 | AMBLE | DR | | 55112 | 320,200 | 3,202 | 8.67% | 278 | 833 |
| 223023140022 SCOTT A HANSON | LINDA K HANSON | 1168 | AMBLE | DR | | 55112 | 321,500 | 3,215 | 8.67% | 279 | 837 |
| 223023110067 CESSAR FARELL | DORA H FARELL | 1124 | AMBLE | DR | | 55112 | 324,100 | 3,241 | 8.67% | 281 | 843 |
| 223023120038 WILLIAM R HILGEDICK | BARBARA HILGEDICK | 1144 | AMBLE | DR | | 55112 | 330,000 | 3,300 | 8.67% | 286 | 859 |
| 223023120018 FRANK W STODOLA | JANET J STODOLA | 1212 | KARTH LAKE | DR | | 55112 | 335,700 | 3,357 | 8.67% | 291 | 874 |
| 223023120014 RICHARD F KLICK | DIANE M KLICK | 1281 | KARTH LAKE | CIR | | 55112 | 346,700 | 3,467 | 8.67% | 301 | 902 |
| 223023120037 ARTHUR W LARSEN | MARCIA L CHENEY | 1301 | KARTH LAKE | CIR | | 55112 | 371,200 | 3,712 | 8.67% | 322 | 966 |
| 223023110003 JEFFERY P WENDT | SHELLY LANGLIE | 1148 | AMBLE | DR | | 55112 | 380,000 | 3,800 | 8.67% | 330 | 989 |
| 223023120015 JOYCE A ANDERSON | JOAN T M LARSON | 1295 | KARTH LAKE | CIR | | 55112 | 383,300 | 3,833 | 8.67% | 335 | 1,006 |
| 223023120031 RALPH H LARSON | BEVERLY SABOT | 1273 | NURSERY HILL | LN | | 55112 | 397,500 | 3,975 | 8.67% | 341 | 1,024 |
| 223023140035 ROGER A SABOT | LYNETTE C LINDMARK | 4367 | LEXINGTON | AVE | N | 55126 | 397,800 | 3,978 | 8.67% | 345 | 1,035 |
| 223023140005 RONALD D LINDMARK | INES H YEN | 1140 | AMBLE | DR | | 55112 | 398,300 | 3,983 | 8.67% | 346 | 1,037 |
| 223023140020 SHIH PAU YEN | LOIS E HEIDEMAN | 1116 | AMBLE | DR | | 55112 | 401,800 | 4,018 | 8.67% | 349 | 1,046 |
| 223023140025 TRUSTEE OF THE VIOLET KERN | SUSAN M SWEENEY | 1142 | AMBLE | DR | | 55112 | 410,300 | 4,103 | 8.67% | 356 | 1,068 |
| 223023140004 THOMAS E HEIDEMAN | ROBERT S TYLER | 1241 | NURSERY HILL | LN | | 55112 | 418,500 | 4,185 | 8.67% | 363 | 1,089 |
| 223023130037 WILLIAM J SWEENEY | NANCY J MCCABE | 1267 | NURSERY HILL | LN | | 55112 | 419,100 | 4,191 | 8.67% | 364 | 1,091 |
| 223023120032 PAUL D AMBLE | PAULINA W LI | 1229 | AMBLE | RD | | 55112 | 425,800 | 4,258 | 8.67% | 369 | 1,108 |
| 223023120034 WILLIAM F MCCABE | SANDRA SHREWSBURY | 1255 | NURSERY HILL | LN | | 55112 | 445,000 | 4,450 | 8.67% | 386 | 1,158 |
| 223023140023 PEN HSIANG LI | BRIDGET T REYNOLDS | 1128 | AMBLE | DR | | 55112 | 445,100 | 4,451 | 8.67% | 388 | 1,158 |
| 223023140019 CARL V REYNOLDS | Gloria G Fuller | 1112 | AMBLE | DR | | 55112 | 452,600 | 4,526 | 8.67% | 393 | 1,178 |
| 223023140024 EDMUND L FULLER JR | KATHLEEN H HAGKULL | 1132 | AMBLE | DR | | 55112 | 475,300 | 4,753 | 8.67% | 412 | 1,237 |
| 223023120016 RONALD T HAGKULL | RENEE D MARINO | 1289 | KARTH LAKE | CIR | | 55112 | 476,400 | 4,764 | 8.67% | 413 | 1,240 |
| 223023140021 STEVEN P MARINO | NORMA J ROESSLER | 1120 | AMBLE | DR | | 55112 | 483,900 | 4,839 | 8.67% | 420 | 1,259 |
| 223023120033 RICHARD A ROESSLER | PAMELA J ENZ | 1261 | NURSERY HILL | LN | | 55112 | 485,700 | 4,857 | 8.67% | 421 | 1,264 |
| 223023120040 MIKE J ENZ | ANN C LAYTON | 1228 | KARTH LAKE | DR | | 55112 | 490,200 | 4,902 | 8.67% | 425 | 1,278 |
| 223023140018 KELVIN W KOBERNICK | JODI L HARPSTEAD | 1108 | AMBLE | DR | | 55112 | 495,000 | 4,950 | 8.67% | 429 | 1,288 |
| 223023120030 STANLEY D HARPSTEAD | ELAINE M FRANCIS | 1277 | NURSERY HILL | LN | | 55112 | 504,800 | 5,048 | 8.67% | 438 | 1,314 |
| 223023110005 DAVID C YAUCH | MARION R FULCHER | 1168 | AMBLE | DR | | 55112 | 507,600 | 5,076 | 8.67% | 440 | 1,321 |
| 223023120056 R GARY FULCHER | ANNE E SORENSEN | 1249 | NURSERY HILL | LN | | 55112 | 536,500 | 5,365 | 8.67% | 465 | 1,396 |
| 223023110004 DAVID W STEPHENS | MARTHA G SPANGLER | 1152 | AMBLE | DR | | 55112 | 537,300 | 5,373 | 8.67% | 466 | 1,398 |
| 223023120043 KEN A SPANGLER | BARBARA A BOTTGER | 1250 | KARTH LAKE | DR | | 55112 | 555,000 | 5,550 | 8.67% | 481 | 1,444 |
| 223023120042 CLAUDIA D LANDGRAF | LAEL B GERDING | 1244 | KARTH LAKE | DR | | 55112 | 585,000 | 5,850 | 8.67% | 507 | 1,522 |
| 223023120017 JOHN R BOTTGER | | 1285 | KARTH LAKE | CIR | | 55112 | 595,800 | 5,956 | 8.67% | 517 | 1,550 |
| 223023120041 GARY H GERDING | | 1236 | KARTH LAKE | DR | | 55112 | 615,800 | 6,158 | 8.67% | 534 | 1,603 |
| | | | | | | | \$18,963,800 | \$189,638 | | \$18,450 | \$49,350 |

Parcel Specific Estimate:
Scenario #3

| PIN | Owner #1 | Owner #2 | House # | Street | Street Type | Direction | Zip | 2003 Market Value | Tax Capacity | Tax Rate | Estimated Total Annual Taxes | Estimated 3 Year Impact |
|--------------|----------------------------|----------|---------|--------------|-------------|-----------|-------|-------------------|--------------|----------|------------------------------|-------------------------|
| 223023140031 | JILL L AMBLE | | 1225 | AMBLE | RD | | 55112 | 178,700 | 1,787 | 8.23% | 147 | 441 |
| 223023140032 | LINDA K AMBLE | | 1219 | AMBLE | RD | | 55112 | 294,500 | 2,945 | 8.23% | 242 | 727 |
| 223023120036 | GILBERT H SMITH | | 1176 | AMBLE | DR | | 55112 | 296,900 | 2,969 | 8.23% | 244 | 738 |
| 223023120039 | BRUCE A JOHNSON | | 1220 | KARTH LAKE | DR | | 55112 | 300,000 | 3,000 | 8.23% | 247 | 740 |
| 223023140033 | CHARLES O AMBLE | | 1211 | AMBLE | RD | | 55112 | 306,500 | 3,065 | 8.23% | 252 | 756 |
| 223023120035 | DANIEL H CARLSON | | 1172 | AMBLE | DR | | 55112 | 312,800 | 3,128 | 8.23% | 257 | 772 |
| 223023120054 | ELEANOR HARTMARK TRUSTEE | | 1280 | 96 | | W | 55112 | 313,900 | 3,139 | 8.23% | 258 | 775 |
| 223023140034 | JAMES A MIKLOS | | 4365 | LEXINGTON | AVE | N | 55126 | 315,000 | 3,150 | 8.23% | 259 | 777 |
| 223023130036 | JOHN C ROBICHAUD | | 1237 | NURSERY HILL | LN | | 55112 | 317,700 | 3,177 | 8.23% | 261 | 784 |
| 223023110008 | JANET L NIENABER | | 1168 | AMBLE | DR | | 55112 | 320,200 | 3,202 | 8.23% | 263 | 790 |
| 223023120038 | ARTHUR J BOURGEOIS | | 1160 | AMBLE | DR | | 55112 | 321,500 | 3,215 | 8.23% | 264 | 793 |
| 223023140022 | SCOTT A HANSOHN | | 1124 | AMBLE | DR | | 55112 | 324,100 | 3,241 | 8.23% | 267 | 800 |
| 223023100057 | CESAR FARELL | | 1144 | AMBLE | DR | | 55112 | 330,000 | 3,300 | 8.23% | 271 | 814 |
| 223023120038 | WILLIAM R HILGEDICK | | 1212 | KARTH LAKE | DR | | 55112 | 335,700 | 3,357 | 8.23% | 276 | 828 |
| 223023120018 | FRANK W STODOLA | | 1281 | KARTH LAKE | CIR | | 55112 | 346,700 | 3,467 | 8.23% | 285 | 855 |
| 223023120014 | RICHARD F KLICK | | 1301 | KARTH LAKE | CIR | | 55112 | 371,200 | 3,712 | 8.23% | 305 | 916 |
| 223023120037 | ARTHUR W LARSEN | | 1180 | KARTH LAKE | DR | | 55112 | 380,000 | 3,800 | 8.23% | 313 | 938 |
| 223023110003 | JEFFERY P WENDT | | 1148 | AMBLE | DR | | 55112 | 386,500 | 3,865 | 8.23% | 318 | 954 |
| 223023120015 | JOYCE A ANDERSON | | 1285 | KARTH LAKE | CIR | | 55112 | 393,300 | 3,933 | 8.23% | 323 | 970 |
| 223023120031 | RALPH H LARSON | | 1279 | NURSERY HILL | LN | | 55112 | 397,500 | 3,975 | 8.23% | 327 | 981 |
| 223023140035 | ROGER A SABOT | | 4367 | LEXINGTON | AVE | N | 55126 | 397,800 | 3,978 | 8.23% | 328 | 982 |
| 223023140005 | RONALD D LINDMARK | | 1140 | AMBLE | DR | | 55112 | 398,300 | 3,983 | 8.23% | 328 | 983 |
| 223023140020 | SHIH PAU YEN | | 1116 | AMBLE | DR | | 55112 | 401,800 | 4,018 | 8.23% | 330 | 991 |
| 223023140028 | TRUSTEE OF THE VIOLET KERN | | 1136 | AMBLE | DR | | 55112 | 410,300 | 4,103 | 8.23% | 337 | 1,012 |
| 223023140004 | THOMAS E HEIDEMAN | | 1142 | AMBLE | DR | | 55112 | 412,200 | 4,122 | 8.23% | 339 | 1,017 |
| 223023130037 | WILLIAM J SWEENEY | | 1241 | NURSERY HILL | LN | | 55112 | 418,500 | 4,185 | 8.23% | 344 | 1,033 |
| 223023120032 | | | 1267 | NURSERY HILL | LN | | 55112 | 419,100 | 4,191 | 8.23% | 345 | 1,034 |
| 223023140030 | PAUL O AMBLE | | 1229 | AMBLE | RD | | 55112 | 425,800 | 4,258 | 8.23% | 350 | 1,051 |
| 223023120034 | WILLIAM F MCCABE | | 1255 | NURSERY HILL | LN | | 55112 | 445,000 | 4,450 | 8.23% | 366 | 1,098 |
| 223023140023 | PEN HSIANG LI | | 1128 | AMBLE | DR | | 55112 | 445,100 | 4,451 | 8.23% | 366 | 1,098 |
| 223023140019 | CARL V REYNOLDS | | 1112 | AMBLE | DR | | 55112 | 452,600 | 4,526 | 8.23% | 371 | 1,112 |
| 223023140024 | EDMUND L FULLER JR | | 1132 | AMBLE | DR | | 55112 | 452,600 | 4,526 | 8.23% | 371 | 1,112 |
| 223023120016 | RONALD T HAGKULL | | 1289 | KARTH LAKE | CIR | | 55112 | 475,300 | 4,753 | 8.23% | 381 | 1,173 |
| 223023140021 | STEVEN P MARINO | | 1120 | AMBLE | DR | | 55112 | 483,900 | 4,839 | 8.23% | 398 | 1,194 |
| 223023120033 | RICHARD A ROESSLER | | 1261 | NURSERY HILL | LN | | 55112 | 485,700 | 4,857 | 8.23% | 399 | 1,198 |
| 223023120040 | MIKE J ENZ | | 1228 | KARTH LAKE | DR | | 55112 | 490,200 | 4,902 | 8.23% | 403 | 1,210 |
| 223023140018 | KELVIN W KOBERNICK | | 1108 | AMBLE | DR | | 55112 | 495,000 | 4,950 | 8.23% | 407 | 1,221 |
| 223023120030 | STANLEY D HARPSTEAD | | 1277 | NURSERY HILL | LN | | 55112 | 504,800 | 5,048 | 8.23% | 415 | 1,246 |
| 223023110005 | DAVID C YAUCH | | 1156 | AMBLE | DR | | 55112 | 507,600 | 5,076 | 8.23% | 418 | 1,253 |
| 223023120058 | R GARY FULCHER | | 1249 | NURSERY HILL | LN | | 55112 | 536,500 | 5,365 | 8.23% | 441 | 1,324 |
| 223023110004 | DAVID W STEPHENS | | 1152 | AMBLE | DR | | 55112 | 537,300 | 5,373 | 8.23% | 442 | 1,326 |
| 223023120043 | KEN A SPANGLER | | 1250 | KARTH LAKE | DR | | 55112 | 555,000 | 5,550 | 8.23% | 456 | 1,369 |
| 223023120042 | CLAUDIA D LANDGRAF | | 1244 | KARTH LAKE | DR | | 55112 | 585,000 | 5,850 | 8.23% | 481 | 1,444 |
| 223023120017 | JOHN R BOTTGER | | 1285 | KARTH LAKE | CIR | | 55112 | 585,600 | 5,856 | 8.23% | 481 | 1,440 |
| 223023120041 | GARY H GERDING | | 1236 | KARTH LAKE | DR | | 55112 | 615,800 | 6,158 | 8.23% | 507 | 1,520 |
| | | | | | | | | \$16,963,800 | \$189,638 | | \$15,598 | \$46,794 |

**Parcel Specific Estimate:
Scenario #4**

| Owner #1 | Owner #2 | House # | Street | Street Type | Direction | Zip | 2003 Market Value | Tax Capacity | Tax Rate | Estimated Total Annual Taxes | Estimated 3 Year Impact |
|---|------------------------------|-------------------|--------|-------------|-----------|-------|---------------------|------------------|----------|------------------------------|-------------------------|
| 223023140031 JILL L AMBLE | | 1225 AMBLE | | RD | | 55112 | 178,700 | 1,787 | 6.94% | 124 | 372 |
| 223023140032 LINDA K AMBLE | | 1219 AMBLE | | RD | | 55112 | 294,500 | 2,945 | 6.94% | 204 | 613 |
| 223023120036 GILBERT H SMITH | | 1176 AMBLE | | DR | | 55112 | 296,900 | 2,969 | 6.94% | 206 | 618 |
| 223023120039 BRUCE A JOHNSON | LINDA K SMITH | 1220 KARTH LAKE | | DR | | 55112 | 300,000 | 3,000 | 6.94% | 208 | 625 |
| 223023140033 CHARLES O AMBLE | SUSAN L JOHNSON | 1211 AMBLE | | DR | | 55112 | 306,500 | 3,065 | 6.94% | 213 | 638 |
| 223023120035 DANIEL H CARLSON | MARLYS AMBLE | 1172 AMBLE | | DR | | 55112 | 312,800 | 3,128 | 6.94% | 217 | 651 |
| 223023120054 ELEANOR HARTMARK TRUSTEE | MARY E CARLSON | 1280 96 | | | | | 313,900 | 3,139 | 6.94% | 218 | 656 |
| 223023140034 JAMES A MIKLOS | JOY A ROBICHAUD | 4365 LEXINGTON | | AVE | W | 55112 | 315,000 | 3,150 | 6.94% | 219 | 656 |
| 223023130036 JOHN C ROBICHAUD | | 1237 NURSERY HILL | | LN | N | 55112 | 317,700 | 3,177 | 6.94% | 220 | 661 |
| 223023110006 JANET L NIENABER | CAROL J BOURGEOIS | 1160 AMBLE | | DR | | 55112 | 320,200 | 3,202 | 6.94% | 222 | 667 |
| 223023110008 ARTHUR J BOURGEOIS | LINDA K HANSON | 1168 AMBLE | | DR | | 55112 | 321,500 | 3,215 | 6.94% | 223 | 669 |
| 223023140022 SCOTT A HANSON | DORA H FARELL | 1124 AMBLE | | DR | | 55112 | 324,100 | 3,241 | 6.94% | 225 | 675 |
| 223023110067 CESAR FARELL | BARBARA HILGEDICK | 1144 AMBLE | | DR | | 55112 | 330,000 | 3,300 | 6.94% | 229 | 687 |
| 223023120038 WILLIAM R HILGEDICK | JANET J STODOLA | 1212 KARTH LAKE | | DR | | 55112 | 335,700 | 3,357 | 6.94% | 233 | 699 |
| 223023120018 FRANK W STODOLA | DIANE M KLICK | 1281 KARTH LAKE | | CIR | | 55112 | 346,700 | 3,467 | 6.94% | 241 | 722 |
| 223023120014 RICHARD F KLICK | MARCIA L CHENEY | 1301 KARTH LAKE | | CIR | | 55112 | 371,200 | 3,712 | 6.94% | 258 | 773 |
| 223023120037 ARTHUR W LARSEN | SHELLY LANGLIE | 1180 KARTH LAKE | | DR | | 55112 | 380,000 | 3,800 | 6.94% | 264 | 791 |
| 223023110003 JEFFERY P WENDT | JOAN T M LARSON | 1148 AMBLE | | DR | | 55112 | 386,500 | 3,865 | 6.94% | 268 | 805 |
| 223023120015 JOYCE A ANDERSON | BEVERLY SABOT | 1295 KARTH LAKE | | CIR | | 55112 | 393,300 | 3,933 | 6.94% | 273 | 819 |
| 223023120031 RALPH H LARSON | LYNETTE C LINDMARK | 1273 NURSERY HILL | | LN | | 55112 | 397,500 | 3,975 | 6.94% | 276 | 828 |
| 223023140035 ROGER A SABOT | INESS H YEN | 4367 LEXINGTON | | AVE | N | 55112 | 397,800 | 3,978 | 6.94% | 276 | 828 |
| 223023140005 RONALD D LINDMARK | LOIS E HEIDEMAN | 1140 AMBLE | | DR | | 55112 | 401,800 | 4,018 | 6.94% | 279 | 836 |
| 223023140020 SHIH PAU YEN | QUALIFIED PRSNL RES TRUST ON | 1116 AMBLE | | DR | | 55112 | 410,300 | 4,103 | 6.94% | 285 | 854 |
| 223023140025 TRUSTEE OF THE VIOLET KERN | SUSAN M SWEENEY | 1142 AMBLE | | DR | | 55112 | 412,200 | 4,122 | 6.94% | 286 | 858 |
| 223023140004 THOMAS E HEIDEMAN | ROBERT S TYLER | 1241 NURSERY HILL | | LN | | 55112 | 418,500 | 4,185 | 6.94% | 289 | 871 |
| 223023180037 WILLIAM J SWEENEY | NANCY J MCCABE | 1267 NURSERY HILL | | LN | | 55112 | 419,100 | 4,191 | 6.94% | 291 | 873 |
| 223023120032 | PAULINA W LI | 1229 AMBLE | | RD | | 55112 | 425,800 | 4,258 | 6.94% | 295 | 886 |
| 223023140030 PAUL D AMBLE | BRIDGET T REYNOLDS | 1255 NURSERY HILL | | LN | | 55112 | 445,000 | 4,450 | 6.94% | 308 | 926 |
| 223023120034 WILLIAM F MCCABE | GLORIA G FULLER | 1128 AMBLE | | DR | | 55112 | 445,100 | 4,451 | 6.94% | 309 | 927 |
| 223023140023 PEN HSIANG LI | KATHLEEN H HAGKULL | 1164 AMBLE | | DR | | 55112 | 450,500 | 4,505 | 6.94% | 313 | 938 |
| 223023110007 JON E LUNDIN | RENEE D MARINO | 1112 AMBLE | | DR | | 55112 | 452,600 | 4,526 | 6.94% | 314 | 942 |
| 223023140019 CARL V REYNOLDS | NORMA J ROESSLER | 1132 AMBLE | | DR | | 55112 | 475,300 | 4,753 | 6.94% | 330 | 990 |
| 223023140024 EDMUND L FULLER JR | PAMELA J ENZ | 1289 KARTH LAKE | | CIR | | 55112 | 476,400 | 4,764 | 6.94% | 331 | 992 |
| 223023120016 RONALD T HAGKULL | ANN C LAYTON | 1120 AMBLE | | DR | | 55112 | 483,900 | 4,839 | 6.94% | 336 | 1,007 |
| 223023140021 STEVEN P MARINO | JODI L HARPSTEAD | 1261 NURSERY HILL | | LN | | 55112 | 485,700 | 4,857 | 6.94% | 337 | 1,011 |
| 223023120038 RICHARD A ROESSLER | ELAINE M FRANCIS | 1228 KARTH LAKE | | DR | | 55112 | 490,200 | 4,902 | 6.94% | 344 | 1,031 |
| 223023120040 MIKE J ENZ | MARION R FULCHER | 1108 AMBLE | | DR | | 55112 | 495,000 | 4,950 | 6.94% | 344 | 1,031 |
| 223023140018 KELVIN W KOBERNICK | ANNE E SORENSEN | 1277 NURSERY HILL | | LN | | 55112 | 504,800 | 5,048 | 6.94% | 350 | 1,051 |
| 223023120030 STANLEY D HARPSTEAD | MARTHA G SPANGLER | 1156 AMBLE | | DR | | 55112 | 507,600 | 5,076 | 6.94% | 352 | 1,057 |
| 223023110005 DAVID C YAUCH | BARBARA A BOTTGER | 1249 NURSERY HILL | | LN | | 55112 | 536,500 | 5,365 | 6.94% | 372 | 1,117 |
| 223023120058 R GARY FULCHER | LAEL B GERDING | 1152 AMBLE | | DR | | 55112 | 537,300 | 5,373 | 6.94% | 373 | 1,119 |
| 223023110004 DAVID W STEPHENS | | 1250 KARTH LAKE | | DR | | 55112 | 555,000 | 5,550 | 6.94% | 385 | 1,155 |
| 223023120043 KEN A SPANGLER | | 1285 KARTH LAKE | | DR | | 55112 | 585,000 | 5,850 | 6.94% | 406 | 1,218 |
| 223023120042 CLAUDIA D LANDGRAF | | 1236 KARTH LAKE | | CIR | | 55112 | 595,600 | 5,956 | 6.94% | 413 | 1,240 |
| 223023120017 JOHN R BOTTGER | | | | DR | | 55112 | 616,800 | 6,158 | 6.94% | 427 | 1,282 |
| 223023120041 GARY H GERDING | | | | DR | | 55112 | | | | | |
| | | | | | | | \$18,963,800 | \$189,638 | | \$13,160 | \$39,480 |

Surface Water Management Fund Retained Earnings

| | |
|---|------------------|
| <i>Year End Balance for 2002</i> | \$666,016 |
| <i>2003 Estimated Revenue</i> | \$200,000 |
| <i>2003 Estimated Expenses</i> | \$361,200 |
| <i>Estimated Year End Balance for 2003</i> | \$504,816 |
| <i>Estimated Year End Balance for 2004</i> | \$373,969 |

Note: 2003 Estimated Expenses will be an estimated \$300,000 under budget since MSA Construction Funds will cover a portion of the Fernwood Channel Pond