CITY OF NORTH OAKS

Regular City Council Meeting City Council Meeting
Monday, September 21, 2026
6:00 PM, City Council Chambers are at 100 Village Center Drive, Room 150, North Oaks, MN 55127

MEETING AGENDA

Remote Access - *One or more members of the City Council may attend the meeting via interactive technology and others will participate in person in Council Chambers (Community Room, 100 Village Center Drive, Suite 150, North Oaks, MN) during the meeting. Members of the public are welcome to attend. Any person wishing to monitor the meeting electronically from a remote location may do so by calling the following Zoom meeting videoconference number: 1-312-626-6799, Webinar ID: 852 0723 0813 or by joining the meeting via the following link: https://us02web.zoom.us/j/85207230813.*

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Approval of Agenda**
5. **New Business**

5a. Discussion and possible action on resolution to set the 2027 preliminary budget / tax levy, truth in Taxation hearing, and Financial Management Plan

North Oaks FMP - 9-21-2026.pptx

North Oaks FMP - 2026.pdf

1600. Resolution Approving Prelim 2026 Tax Levy amended 9-15-25.pdf

Copy of DRAFT BUDGET 2027 to Council 9-17-26.pdf

6. **Adjournment** - *The next meeting of the City Council is Thursday, October 10, 2026 at 7:00 p.m.*

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City of North Oaks, Minnesota

2027 Budget & Financial Management Plan Update

September 21, 2026

Goals

- Preliminary 2027 Budget
  - ✓ Review notable changes over last year
  - ✓ Receive guidance from City Council on property tax levy changes
  - ✓ Approve maximum property tax levy
- Incorporate Preliminary 2027 Budget into long-term plan:
  - ✓ Maintaining healthy General Fund balances
  - ✓ Planning for capital projects
  - ✓ Existing and future debt

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General Fund 2027 Budget Highlights

- Revenues
  - ✓ Recommend $5/parcel increase in Recycling assessment
    - ➢ Keep pace with inflation
- Expenditures
  - ✓ Public Safety
    - ➢ Police budget increase of $95,671 or 7%
    - ➢ Fire Protection budget increase of $220,000 or 35%
  - ✓ $50,000 for Pleasant Lake engineering study

GENERAL FUND SUMMARY				
		2026 Budget	2027 Budget	Difference
	REVENUES			
1	General property tax	$ 2,900,879	$ 3,155,194	$ 254,315
2	Franchise Fees	89,900	89,900	-
3	Intergovernmental	15,000	15,000	-
4	Licenses & Permits	584,050	584,050	-
5	Charges for Services	95,978	118,190	22,212
6	Fines & Forfeits	5,000	5,000	-
7	Special Assessments	383,035	396,415	13,380
8	Interest Earnings	90,000	90,000	-
9	Miscellaneous Revenues	25,800	25,800	-
10	**TOTAL REVENUE**	**$ 4,189,642**	**$ 4,479,549**	**$ 289,907**
	EXPENDITURES			
11	General Government	$ 1,123,735	$ 1,114,428	$ (9,307)
12	Public Safety - Police	1,366,582	1,462,253	95,671
13	Public Safety - Fire	631,500	851,500	220,000
14	Inspections	330,500	320,500	(10,000)
15	Public Works	166,000	23,000	(143,000)
16	Recycling	394,522	417,781	23,259
17	Culture & Recreation	-	-	-
18	Natural Resources	180,000	180,000	-
19	Debt Service	34,803	35,087	284
20	**TOTAL EXPENDITURES**	**$ 4,227,642**	**$ 4,404,549**	**$ 176,907**
21	**REVENUES OVER/(UNDER) EXPENDITURES**	**$ (38,000)**	**$ 75,000**	**$ 113,000**
	OTHER FINANCING SOURCES / (USES)			
22	Transfers In/(Out)	$ (75,000)	$ (75,000)	$ -
23	Sales of Fixed Assets	-	-	-
24	Bond Proceeds	-	-	-
25	**TOTAL OTHER FINANCING SOURCES / (USES**	**$ (75,000)**	**$ (75,000)**	**$ -**
26	**BEGINNING UNASSIGNED FUND BALANCE**	**$ 3,469,661**	**$ 3,356,661**	**$ 113,000**
27	**ENDING UNASSIGNED FUND BALANCE**	**$ 3,230,820**	**$ 3,230,820**	**$ 113,000**

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Property Tax Levy Breakdown

	Breakdown of Tax Levy	Pay 2026	Pay 2027	$ Difference	% Difference
1	**General Fund Operating Tax Levy**	**$ 2,900,879**	**$ 3,155,194**	**$ 254,315**	**8.8%**
2	**Debt Service Levies:**				
3	$1,855,000 G.O. Bonds, Series 2025A	$ 221,560	$ 222,180	$ 620	**0.3%**
4	**Total Debt Service Levies**	**$ 221,560**	**$ 222,180**	**$ 620**	**0.3%**
5	**Total Tax Levy**	**$ 3,122,439**	**$ 3,377,374**	**$ 254,935**	**8.2%**

Changes from 2026

- General Levy Increase of $254,315 or 8.8% due to Public Safety
  - ✓ Full increase of $315,671 offset with other departmental savings
- Debt Levy increase of $620 or 0.3%
- $3,377,374 would be the maximum property tax levy

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Property Tax Levy Options

GENERAL FUND	Budget Pay 2026	Proposed Budget Pay 2027	0% Levy Incr. Pay 2027	3% Levy Incr. Pay 2027	5% Levy Incr. Pay 2027
Property Tax Levy	2,900,879	3,155,194	2,900,879	2,987,905	3,045,923
Licenses & Permits *	253,550	263,550	253,550	253,550	253,550
Franchise Fees / Misc	216,678	238,890	216,678	216,678	216,678
Interest Earnings	90,000	90,000	90,000	90,000	90,000
Special Assessments **	(11,487)	(21,366)	(11,487)	(11,487)	(11,487)
Intergovernmental	15,000	15,000	15,000	15,000	15,000
Total Revenue	**3,464,620**	**3,741,268**	**3,464,620**	**3,551,646**	**3,609,664**
Police & Fire	1,998,082	2,313,753	2,313,753	2,313,753	2,313,753
All Other Governmental Spending	1,356,735	1,317,428	1,317,428	1,317,428	1,317,428
Debt Service (Building Lease)	34,803	35,087	35,087	35,087	35,087
Total Expenses	**3,389,620**	**3,666,268**	**3,666,268**	**3,666,268**	**3,666,268**
Transfers to Fire Equipment Fund	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)
Transfers to Other Funds	-	-			
Total Other Financing Sources / (Uses)	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**
Net Change in Fund Balance	**-**	**-**	**(276,648)**	**(189,622)**	**(131,604)**
Unassigned General Fund Balance	**3,230,820**	**3,230,820**	**2,954,172**	**3,041,198**	**3,099,216**
Median Valued Home (per County)	$ 927,850	$ 934,300	$ 934,300		
City taxes on Median Valued Home	$ 1,288	$ 1,387	$ 1,304	$ 1,340	$ 1,365
Annual Incr / (Decr.) in taxes	*$ 135*	*$ 100*	*$ 16*	*$ 52*	*$ 77*

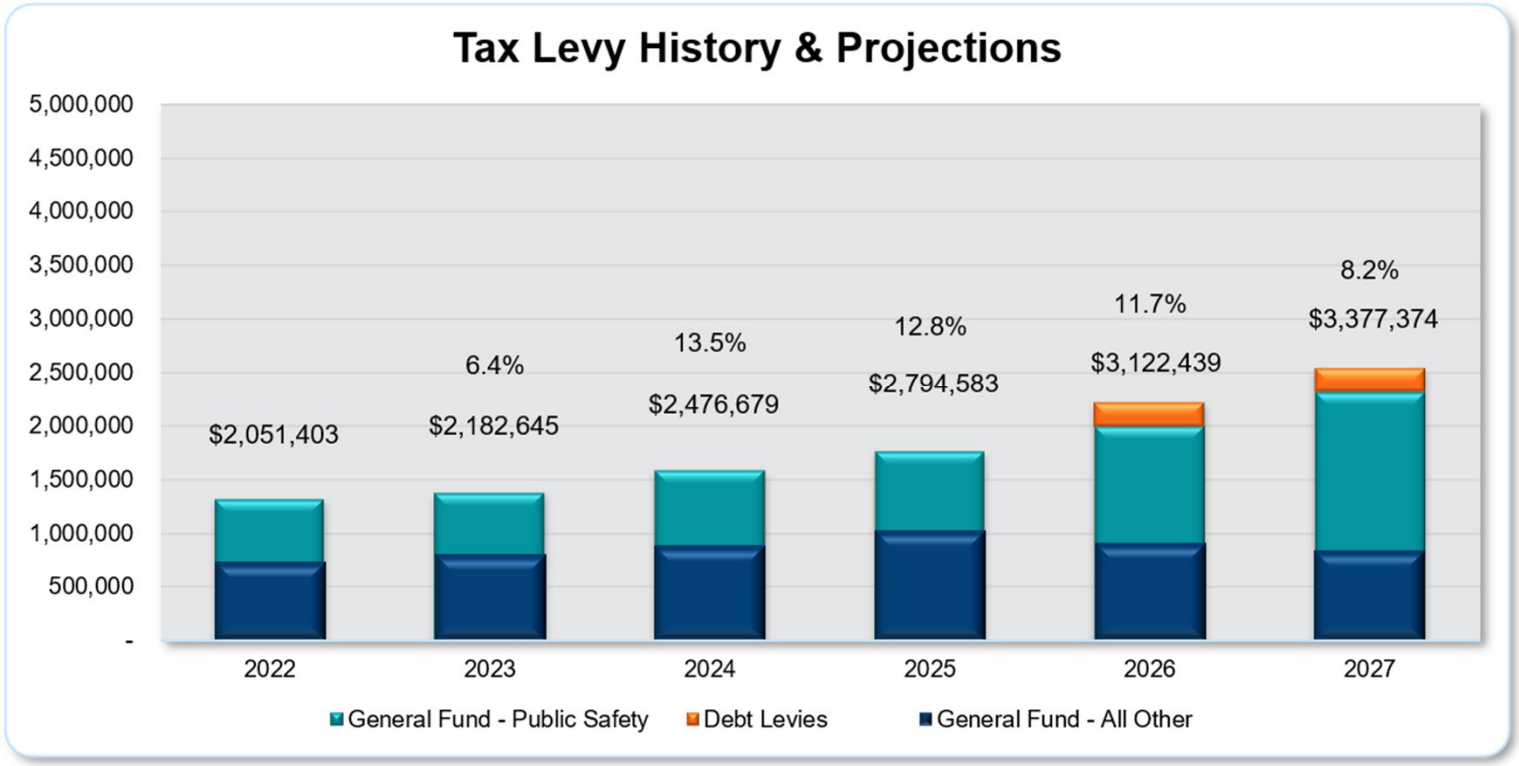
***Note**: Licenses & Permits revenue reduced by Inspections expense*
****Note**: Special Assessment revenue reduced by Recycling expense*

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Key Takeaways

- 0% Levy Increase
  - ✓ General Fund Balance down ($276,648)
  - ✓ $84/year savings on median valued home
- 3% Levy Increase
  - ✓ General Fund Balance down ($189,622)
  - ✓ $48/year savings on median valued home
- 5% Levy Increase
  - ✓ General Fund Balance down ($131,604)
  - ✓ $23/year savings on median valued home

Property Tax Levy History



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What is a Financial Management Plan?

Multi-Year Fiscal Plan for tax-supported funds

- General Fund
- General Capital Fund
- Lake Gilfillan Fund
- Fire Equipment Fund
- 2025A Debt Service Fund

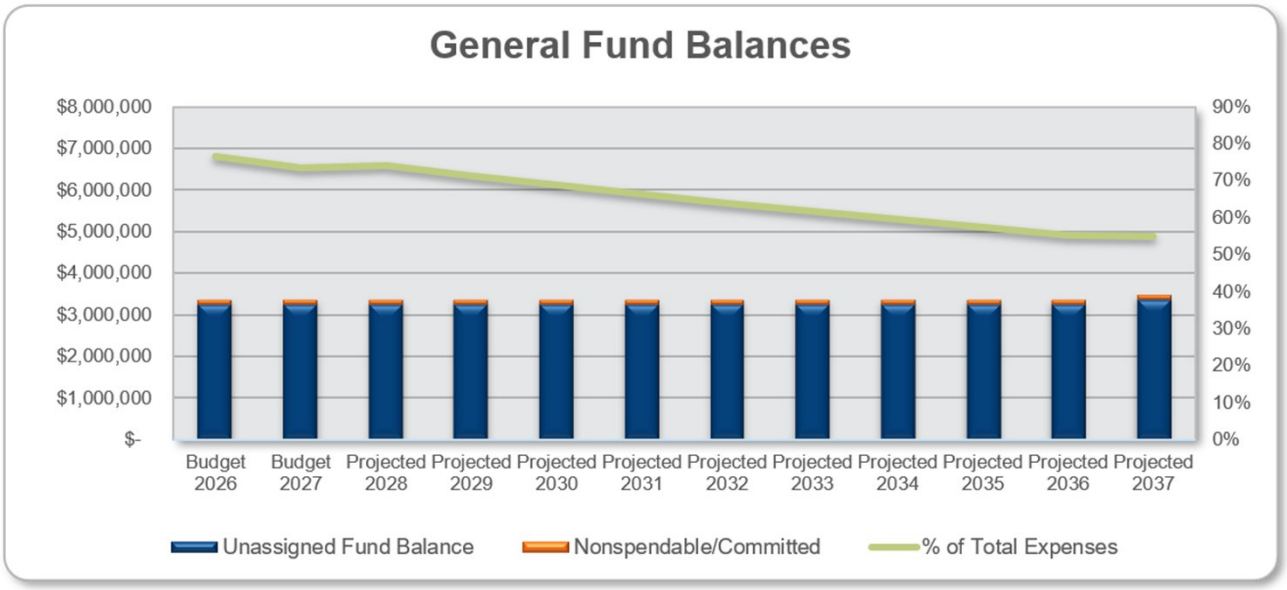
Integrates

- Existing debt
- Capital Improvement Plans
- Future debt
- Tax base growth
- Future operating costs
- City Council initiatives

Assures all capital, maintenance, and staffing needs are met and there are sustainable funding sources

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General Fund



Key Takeaways

- Assumes a balanced budget each year
  - ✓ Revenues assume 2.0% increase / year
  - ✓ Expenses assume 4.5% increase / year
- Recommend reserves around 75% to maintain AAA rating

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General Fund – The Numbers

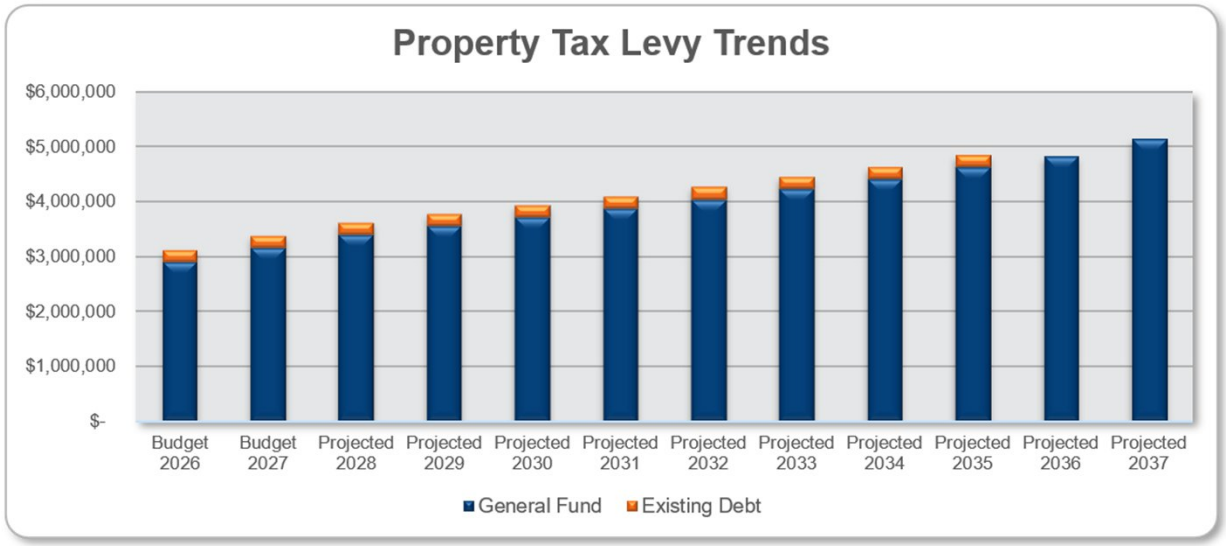
General Fund Summary	Budget 2026	Budget 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	Projected 2034	Projected 2035	Projected 2036	Projected 2037
Revenues												
Property Taxes	$ 3,013,879	$ 3,155,194	$ 3,390,690	$ 3,544,757	$ 3,703,736	$ 3,869,372	$ 4,028,366	$ 4,213,741	$ 4,401,817	$ 4,607,118	$ 4,811,131	$ 5,133,190
Levy Adjustment	(113,000)	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	15,000	15,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	18,285
Other Revenues	1,273,763	1,309,355	1,023,664	1,036,330	1,049,250	1,062,428	1,075,869	1,089,580	1,103,564	1,108,413	1,122,963	1,137,803
Total Revenues	**$ 4,189,642**	**$ 4,479,549**	**$ 4,429,654**	**$ 4,596,693**	**$ 4,768,904**	**$ 4,948,036**	**$ 5,120,797**	**$ 5,320,213**	**$ 5,522,611**	**$ 5,733,106**	**$ 5,952,020**	**$ 6,289,278**
Expenses												
Current Expenses	$ 4,227,642	$ 4,404,549	$ 4,354,654	$ 4,521,693	$ 4,693,904	$ 4,873,036	$ 5,045,797	$ 5,220,213	$ 5,422,611	$ 5,633,106	$ 5,852,020	$ 6,079,691
Capital Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	**$ 4,227,642**	**$ 4,404,549**	**$ 4,354,654**	**$ 4,521,693**	**$ 4,693,904**	**$ 4,873,036**	**$ 5,045,797**	**$ 5,220,213**	**$ 5,422,611**	**$ 5,633,106**	**$ 5,852,020**	**$ 6,079,691**
Revenues Over / (Under) Expenses	**$ (38,000)**	**$ 75,000**	**$ 75,000**	**$ 75,000**	**$ 75,000**	**$ 75,000**	**$ 75,000**	**$ 100,000**	**$ 100,000**	**$ 100,000**	**$ 100,000**	**$ 209,588**
Other Sources / (Uses)												
Transfers In/(Out)	$ (75,000)	$ (75,000)	$ (75,000)	$ (75,000)	$ (75,000)	$ (75,000)	$ (75,000)	$ (100,000)	$ (100,000)	$ (100,000)	$ (100,000)	$ (100,000)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Sources / (Uses)	**$ (75,000)**	**$ (75,000)**	**$ (75,000)**	**$ (75,000)**	**$ (75,000)**	**$ (75,000)**	**$ (75,000)**	**$ (100,000)**	**$ (100,000)**	**$ (100,000)**	**$ (100,000)**	**$ (100,000)**
Ending General Fund Balance	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,356,661**	**$ 3,466,249**
Ending Unassigned Fund Balance	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,230,820**	**$ 3,340,408**
% of Total Expenses	*76%*	*73%*	*74%*	*71%*	*69%*	*66%*	*64%*	*62%*	*60%*	*57%*	*55%*	*55%*

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Property Tax Levy Trends

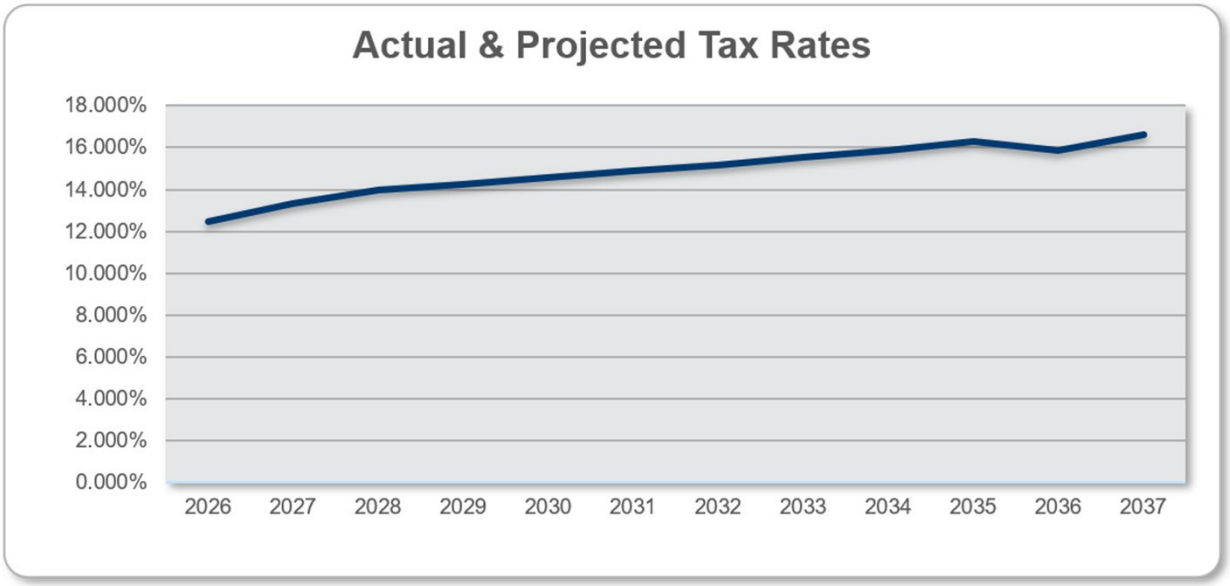
Key Takeaways

- 2027 Max Levy = $3,127,439
- Debt Levy done by 2036



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Property Tax Rate Trends



Key Takeaways

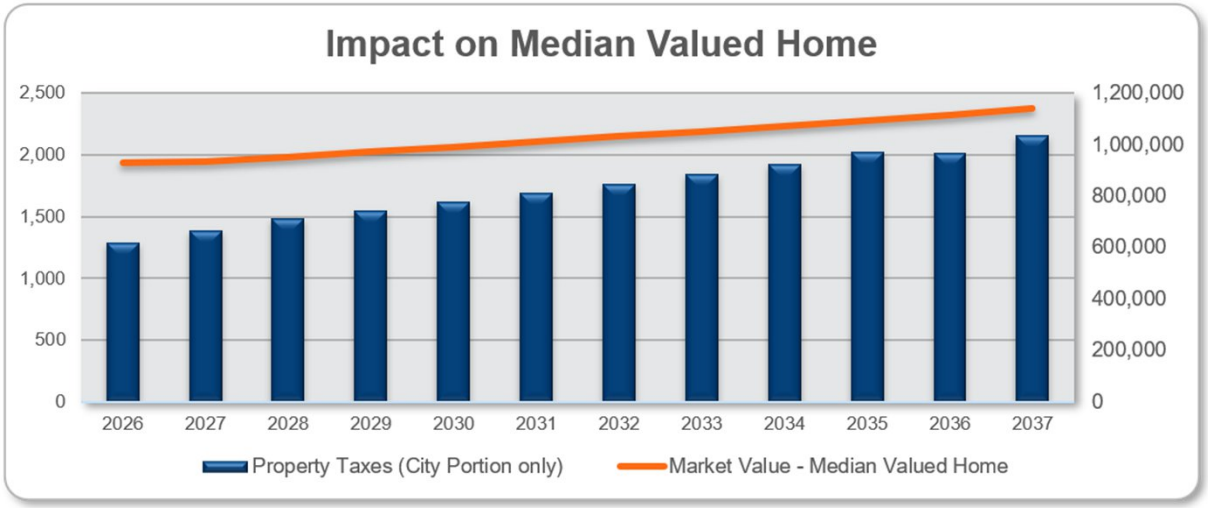
- 2027 City Tax Rate of 13.303%
  - ✓ Increase of 6.91% over 2026
- 2027 tax base increase of 1.3%
- Fairly stable rate over next 10 years
- Includes new debt levy of $225k/year thru 2035

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Impact on Median Valued Home

2027 Tax Impact

- $934,300 median value
  - ✓ Increase of 0.7% over 2026
  - ✓ Total tax base increased 1.3%
- City tax of $1,387
  - ✓ Increase of $100/year or $8/month
- Futures years assume 2.0%/year market value increase



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Conclusions

- Maintaining 2026 tax rate of 12.443% would require using $277k of General Fund reserves
- Recommend maximum property tax levy of $3,377,374
  - ✓ General Levy = $3,155,194
  - ✓ Debt Levy = $222,180
- Final December levy can be the same or less than Max Levy

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City of North Oaks, Minnesota
FINANCIAL MANAGEMENT PLAN (FMP)
LONG RANGE BUDGET PROJECTIONS

	Inflation Assumptions															
1	Revenue (Non-property tax)						2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
2	Expenses						4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
3	Licenses & Permits						-50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4	Interest Earnings	5.34%	4.32%	3.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

GENERAL FUND BUDGET

	GENERAL FUND		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
			ACTUAL			BUDGET	BUDGET	PROJECTED									
	Revenue																
5	General Property Taxes		2,190,234	2,454,329	2,733,668	3,013,879	3,155,194	3,390,690	3,544,757	3,703,736	3,869,372	4,028,366	4,213,741	4,401,817	4,607,118	4,811,131	5,133,190
6	Levy Adjustment					(113,000)	-	-	-	-	-	-	-	-	-	-	-
7	Franchise Fees		90,944	86,755	88,246	89,900	89,900	91,698	93,532	95,403	97,311	99,257	101,242	103,267	105,332	107,439	109,588
8	Intergovernmental		304,733	463,098	54,780	15,000	15,000	15,300	15,606	15,918	16,236	16,561	16,892	17,230	17,575	17,926	18,285
9	Licenses & Permits	60% / 40% Split	670,308	667,728	587,031	584,050	584,050	292,025	292,025	292,025	292,025	292,025	292,025	292,025	292,025	292,025	292,025
10	Charges for Services		49,414	68,571	35,602	95,978	118,190	120,554	122,965	125,424	127,933	130,491	133,101	135,763	138,478	141,248	144,073
11	Fines & Forfeits		6,155	5,029	1,759	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
12	Special Assessments	Recycling - $5 incr.	326,610	496,068	451,645	373,620	387,000	394,740	402,635	410,687	418,901	427,279	435,825	444,541	453,432	462,501	471,751
13	Special Assessments	Charlie Lake (36102)	-	-	-	9,415	9,415	9,415	9,415	9,415	9,415	9,415	9,415	9,415	-	-	-
14	Interest Earnings		149,040	145,188	129,984	90,000	90,000	83,917	83,917	83,917	83,917	83,917	83,917	83,917	83,917	83,917	83,917
15	Miscellaneous		102,875	77,610	85,245	25,800	25,800	26,316	26,842	27,379	27,927	28,485	29,055	29,636	30,229	30,833	31,450
16	**Total Revenue**		**3,890,313**	**4,464,376**	**4,167,960**	**4,189,642**	**4,479,549**	**4,429,654**	**4,596,693**	**4,768,904**	**4,948,036**	**5,120,797**	**5,320,213**	**5,522,611**	**5,733,106**	**5,952,020**	**6,289,278**
	Expenses																
17	Current																
18	General Government		817,326	947,619	1,013,488	1,103,735	1,114,428	1,159,005	1,205,365	1,253,580	1,303,723	1,355,872	1,410,107	1,466,511	1,525,172	1,586,179	1,649,626
19	Campbell Knutson					-	-										
20	RC Election Equipment					20,000	-										
21	Public Safety	*Police*	641,968	1,103,314	1,240,453	1,366,582	1,462,253		1,581,573	1,644,836	1,710,629	1,779,054	1,850,217	1,924,225	2,001,194	2,081,242	2,164,492
22	Public Safety	*Fire*	742,580	489,666	529,147	631,500	851,500		920,982	957,822	996,135	1,035,980	1,077,419	1,120,516	1,165,337	1,211,950	1,260,428
23	Inspections		377,623	389,955	356,275	330,500	320,500		160,250	160,250	160,250	160,250	160,250	160,250	160,250	160,250	160,250
24	Public Works		66,932	82,048	63,926	53,000	23,000		24,877	25,872	26,907	27,983	29,102	30,266	31,477	32,736	34,046
25	Met Council Lobbyist - Sewer					48,000	-										
26	Water Infrastructure Study					65,000	-										
27	Recycling		356,116	349,043	380,867	394,522	417,781	434,492	451,872	469,947	488,745	508,294	528,626	549,771	571,762	594,633	618,418
28	Culture and Recreation		2,224	1,789	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Natural Resources		53,290	71,781	87,437	130,000	130,000	135,200	140,608	146,232	152,082	158,165	164,491	171,071	177,914	185,031	192,432
30	Pleasant Lake	*Engineering Study*			-	50,000	50,000										
31	Debt Service																
32	Principal	*Building Lease*	26,294	27,583	28,901	30,250	31,229	32,342	33,769	33,769	33,769	20,078	-	-	-	-	
33	Interest and Other		6,416	5,806	5,166	4,553	3,858	3,142	2,397	1,597	797	120	-	-	-	-	
34	Capital Outlay									-	-	-	-	-	-	-	-
35	General Government		50,492	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	**Total Expenses**		**3,141,261**	**3,468,604**	**3,705,660**	**4,227,642**	**4,404,549**	**4,354,654**	**4,521,693**	**4,693,904**	**4,873,036**	**5,045,797**	**5,220,213**	**5,422,611**	**5,633,106**	**5,852,020**	**6,079,691**
37	**Revenue Over / (Under) Expenses**		**749,052**	**995,772**	**462,300**	**(38,000)**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**100,000**	**100,000**	**100,000**	**100,000**	**209,588**
	Other Financing Sources/(Uses)																
38	Transfers In	*2013A Debt Service Fund*	20,831	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Transfers (Out)	*Fire Equipment Fund*	(250,000)	(350,000)	(350,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
40	Transfers (Out)	*General Capital Fund*	(50,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Transfers (Out)	*Utility Fund*	-	(80,000)	-	-	-	-	-	-	-	-	-	-	-	-	-
42	**Total Other Sources / (Uses)**		**(279,169)**	**(430,000)**	**(350,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(75,000)**	**(100,000)**	**(100,000)**	**(100,000)**	**(100,000)**	**(100,000)**
43	Prior Period Adjustments																
44	**Ending General Fund Balance**		**2,791,589**	**3,357,361**	**3,469,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,356,661**	**3,466,249**
45	**Restricted** - Street Maintenance		54,764	96,771	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841	125,841
46	**Unassigned General Fund Balance**		**2,736,825**	**3,260,590**	**3,343,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,230,820**	**3,340,408**
47	% of FB to Current Year Exp (basis for City Policy of 35% - 45%)		87%	94%	90%	76%	73%	74%	71%	69%	66%	64%	62%	60%	57%	55%	55%
48	% of FB to Current Year Revenues (calcs used by S&P)		70%	73%	80%	77%	72%	73%	70%	68%	65%	63%	61%	59%	56%	54%	53%

Jeanne Vogt:
May be reduced $45k for final

City of North Oaks, Minnesota
FINANCIAL MANAGEMENT PLAN (FMP)
LONG RANGE BUDGET PROJECTIONS

	Inflation Assumptions														
1	Revenue (Non-property tax)						2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
2	Expenses						4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
3	Licenses & Permits						-50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4	Interest Earnings	5.34%	4.32%	3.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

PROPERTY TAX LEVY AND TAX IMPACT

	GENERAL FUND		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
			ACTUAL			BUDGET	BUDGET	PROJECTED									
49	**General Fund Operating Tax Levy**		**2,182,645**	**2,476,679**	**2,794,583**	**2,900,879**	**3,155,194**	**3,390,690**	**3,544,757**	**3,703,736**	**3,869,372**	**4,028,366**	**4,213,741**	**4,401,817**	**4,607,118**	**4,811,131**	**5,133,190**
50	Annual Increase		6.4%	13.5%	12.8%	3.8%	8.8%	7.5%	4.5%	4.5%	4.5%	4.1%	4.6%	4.5%	4.7%	4.4%	6.7%
	Debt Service Funds	**Final Year**															
51	$1,855,000 G.O. Bonds, Series 2025A	2036	-	-	-	221,560	222,180	225,330	222,705	225,067	221,655	223,230	224,280	221,550	223,860	-	-
52	**Total Debt Service Funds**		**-**	**-**	**-**	**221,560**	**222,180**	**225,330**	**222,705**	**225,067**	**221,655**	**223,230**	**224,280**	**221,550**	**223,860**	**-**	**-**
53	**Total Tax Levy**		**2,182,645**	**2,476,679**	**2,794,583**	**3,122,439**	**3,377,374**	**3,616,020**	**3,767,462**	**3,928,803**	**4,091,027**	**4,251,596**	**4,438,021**	**4,623,367**	**4,830,978**	**4,811,131**	**5,133,190**
54	**Potential Debt Levy (See Page 5 for details)**				-	-	-	-	-	-	-	-	-	-	-	-	-
55	Less: Fiscal Disparities		(45,405)	(44,402)	(54,593)	(55,681)	(55,060)	(58,865)	(61,790)	(63,108)	(64,542)	(65,909)	(67,171)	(68,767)	(70,253)	(71,993)	(70,261)
56	**Net Levy to Taxpayers**		**2,137,240**	**2,432,277**	**2,739,990**	**3,066,758**	**3,322,314**	**3,557,155**	**3,705,672**	**3,865,696**	**4,026,484**	**4,185,688**	**4,370,850**	**4,554,600**	**4,760,725**	**4,739,138**	**5,062,929**
57	***Percent Change (before Fiscal Disparities)***		***6.4%***	***13.5%***	***12.8%***	***11.7%***	***8.2%***	***7.1%***	***4.2%***	***4.3%***	***4.1%***	***3.9%***	***4.4%***	***4.2%***	***4.5%***	***-0.4%***	***6.8%***
58																	
59	Existing Urban Tax Base		18,535,102	20,705,206	22,654,197	24,646,763	24,974,713	25,474,207	25,983,691	26,503,365	27,033,433	27,574,101	28,125,583	28,688,095	29,261,857	29,847,094	30,444,036
60	**New Tax Capacity (See Page 3 for details)**							-	-	-	-	-	-	-	-	-	-
61	**Total Tax Capacity**		**18,535,102**	**20,705,206**	**22,654,197**	**24,646,763**	**24,974,713**	**25,474,207**	**25,983,691**	**26,503,365**	**27,033,433**	**27,574,101**	**28,125,583**	**28,688,095**	**29,261,857**	**29,847,094**	**30,444,036**
62	**Urban Tax Rate on Net Tax Capacity**		**11.531%**	**11.747%**	**12.095%**	**12.443%**	**13.303%**	**13.964%**	**14.262%**	**14.586%**	**14.895%**	**15.180%**	**15.541%**	**15.876%**	**16.269%**	**15.878%**	**16.630%**
63	**Tax Rate % Change**		**-5.54%**	**1.88%**	**2.96%**	**2.88%**	**6.91%**	**4.97%**	**2.13%**	**2.27%**	**2.12%**	**1.92%**	**2.38%**	**2.16%**	**2.48%**	**-2.41%**	**4.74%**
64	City Taxes $934,300 (prior to homestead credit) as of 2027		904	1,030	1,153	1,288	1,387	1,489	1,555	1,625	1,697	1,768	1,849	1,931	2,023	2,017	2,159
65	% tax increase/decrease on median valued home		5.02%	13.91%	11.93%	11.72%	7.75%	7.32%	4.41%	4.55%	4.38%	4.18%	4.64%	4.42%	4.74%	-0.26%	7.04%
66	Existing Tax Base Inflation / (Deflation)		12.8%	11.7%	9.4%	8.8%	1.3%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

City of North Oaks, Minnesota
Financial Management Plan
General Capital Fund
Fund 400

	Inflation Assumptions													
1	Revenue (Non-property tax)					2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2	Interest Earnings			2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
3	Expenses					4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
4	CIP Inflation Factor					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CASH FLOW ANALYSIS

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
		Actual			BUDGET	BUDGET	Projected									
	REVENUE															
5	General Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Interest Earnings	4,138	5,116	3,720	3,143	3,222	427	438	449	460	472	483	495	508	520	533
7	Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	**Total Revenue**	**4,138**	**5,116**	**3,720**	**3,143**	**3,222**	**427**	**438**	**449**	**460**	**472**	**483**	**495**	**508**	**520**	**533**
	EXPENSES															
9	Total Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Total Capital Projects (Line 26)	-	-	891	-	115,000	-	-	-	-	-	-	-	-	-	-
11	**Total Expenses**	**-**	**-**	**891**	**-**	**115,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
12	**Revenues Over / (Under) Expenses**	**4,138**	**5,116**	**2,829**	**3,143**	**(111,778)**	**427**	**438**	**449**	**460**	**472**	**483**	**495**	**508**	**520**	**533**
	OTHER FINANCING SOURCES / (USES)															
13	Bond Proceeds (Line 29)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Bond Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Transfers In - General Fund	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Transfers (Out) - Non Major	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	**Total Other Sources / (Uses)**	**50,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
18	Prior Period Adjustments															
19	**Ending Fund Balance**	**117,776**	**122,892**	**125,721**	**128,864**	**17,086**	**17,513**	**17,951**	**18,400**	**18,860**	**19,332**	**19,815**	**20,310**	**20,818**	**21,338**	**21,871**

CAPITAL PROJECTS & DEBT LEVY

	Capital Project Name	Department	Multiple Year?	Project First Year	Project Last Year	2026 Costs	2026 BUDGET	2027 BUDGET	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
									Projected									
20	City Hall																	
21	2050 Met Council System Statement		No	2027		50,000	-	50,000	-	-	-	-	-	-	-	-	-	-
22	WSB City-wide Feasibility Study		No	2027		65,000	-	65,000	-	-	-	-	-	-	-	-	-	-
23							-	-	-	-	-	-	-	-	-	-	-	-
24	Placeholder					-	-	-	-	-	-	-	-	-	-	-	-	-
25																		
26	**Total Capital Projects**					**115,000**	**-**	**115,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	PROJECTED NEW DEBT TERMS									Per MA:		As of Date:						
27	Interest Rate						0.00%	0.00%	2.00%	2.25%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
28	Number of Years						15	15	15	15	15	15	15	15	15	15	15	15
29	Par Amount (Line 13)						-	-	-	-	-	-	-	-	-	-	-	-
30	**New Debt Levy (See Page 2)**						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

City of North Oaks, Minnesota
Financial Management Plan
Lake Gilfillan Fund
Capital Projects Fund

	Inflation Assumptions															
1	Revenue (Non-property tax)					2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2	Interest Earnings				2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
3	Expenses						4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
4	CIP Inflation Factor						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CASH FLOW ANALYSIS

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
		Actual			Budget	Budget	Projected									
	REVENUE															
5	General Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Special Assessments	6,027	1,746	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861	1,861
7	Interest Earnings	-	-	-	64	112	162	212	264	317	372	427	485	543	603	665
8	Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	**Total Revenue**	**6,027**	**1,746**	**1,861**	**1,925**	**1,973**	**2,023**	**2,073**	**2,125**	**2,178**	**2,233**	**2,288**	**2,346**	**2,404**	**2,464**	**2,526**
	EXPENSES															
10	Total Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Total Capital Projects (Line 26)	10,530	656	1,042	-	-	-	-	-	-	-	-	-	-	-	-
12	**Total Expenses**	**10,530**	**656**	**1,042**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
13	**Revenues Over / (Under) Expenses**	**(4,503)**	**1,090**	**819**	**1,925**	**1,973**	**2,023**	**2,073**	**2,125**	**2,178**	**2,233**	**2,288**	**2,346**	**2,404**	**2,464**	**2,526**
	OTHER FINANCING SOURCES / (USES)															
14	Bond Proceeds (Line 29)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Transfers In - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Transfers (Out)		-													
18	**Total Other Sources / (Uses)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
19	Prior Period Adjustments															
20	**Ending Fund Balance**	**655**	**1,745**	**2,564**	**4,489**	**6,462**	**8,485**	**10,558**	**12,683**	**14,861**	**17,094**	**19,382**	**21,728**	**24,132**	**26,596**	**29,122**

CAPITAL PROJECTS & DEBT LEVY

	Capital Project Name	Project Number	Multiple Year?	Project First Year	Project Last Year	2026 Costs	2026 Budget	2027 Budget	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
									Projected									
21							-	-	-	-	-	-	-	-	-	-	-	-
22							-	-	-	-	-	-	-	-	-	-	-	-
23							-	-	-	-	-	-	-	-	-	-	-	-
24	Placeholder						-	-	-	-	-	-	-	-	-	-	-	-
25							-	-	-	-	-	-	-	-	-	-	-	-
26	**Total Capital Projects**					**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	PROJECTED NEW DEBT TERMS									Per MA:		As of Date:						
27	Interest Rate						0.00%	0.00%	2.00%	2.25%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
28	Number of Years						-	-	15	15	15	15	15	15	15	15	15	15
29	Par Amount (Line 14)						-	-	-	-	-	-	-	-	-	-	-	-
30	**New Debt Levy (See Page 2)**						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

City of North Oaks, Minnesota
Financial Management Plan
Fire Equipment Fund
Fund 401

	Inflation Assumptions														
1	Revenue (Non-property tax)					2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
2	Interest Earnings				2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
3	Expenses					4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
4	CIP Inflation Factor					2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

CASH FLOW ANALYSIS

		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
		Actual			BUDGET	BUDGET	Projected									
	REVENUE															
5	General Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Interest Earnings	10,807	16,814	17,450	18,348	16,958	11,907	10,994	12,317	12,674	11,415	10,056	9,218	8,287	7,260	6,132
7	Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	**Total Revenue**	**10,807**	**16,814**	**17,450**	**18,348**	**16,958**	**11,907**	**10,994**	**12,317**	**12,674**	**11,415**	**10,056**	**9,218**	**8,287**	**7,260**	**6,132**
	EXPENSES															
9	Total Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Total Capital Projects (Line 29)	96,233	281,699	1,750,430	148,936	294,000	123,422	33,069	73,064	138,010	140,770	143,586	146,457	149,387	152,374	155,422
11	**Total Expenses**	**96,233**	**281,699**	**1,750,430**	**148,936**	**294,000**	**123,422**	**33,069**	**73,064**	**138,010**	**140,770**	**143,586**	**146,457**	**149,387**	**152,374**	**155,422**
12	**Revenues Over / (Under) Expenses**	**(85,426)**	**(264,885)**	**(1,732,980)**	**(130,588)**	**(277,042)**	**(111,515)**	**(22,075)**	**(60,747)**	**(125,336)**	**(129,355)**	**(133,530)**	**(137,239)**	**(141,100)**	**(145,114)**	**(149,290)**
	OTHER FINANCING SOURCES / (USES)															
13	Bond Proceeds (Line 32)	-	-	1,645,000	-	-	-	-	-	-	-	-	-	-	-	-
14	Bond Premium	-	-	142,664	-	-	-	-	-	-	-	-	-	-	-	-
15	Cost of Issuance	-	-	(74,673)												
16	Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Transfers In - General Fund	250,000	350,000	350,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	100,000	100,000	100,000	100,000	100,000
18	Transfers (Out)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	**Total Other Sources / (Uses)**	**250,000**	**350,000**	**2,062,991**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**100,000**	**100,000**	**100,000**	**100,000**	**100,000**
20	Prior Period Adjustments															
21	**Ending Fund Balance**	**318,790**	**403,905**	**733,916**	**678,328**	**476,286**	**439,771**	**492,696**	**506,949**	**456,613**	**402,258**	**368,728**	**331,489**	**290,389**	**245,275**	**195,985**

CAPITAL PROJECTS & DEBT LEVY

	Capital Project Name	Project Number	Multiple Year?	Project First Year	Project Last Year	2026 Totals	2026 BUDGET	2027 BUDGET	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
									Projected									
22	Lake Johanna		No	2026		148,936	148,936	-	-	-	-	-	-	-	-	-	-	-
23	Lake Johanna		No	2027		294,000	-	294,000	-	-	-	-	-	-	-	-	-	-
24	Lake Johanna		No	2028		118,629	-	-	123,422	-	-	-	-	-	-	-	-	-
25	Lake Johanna		No	2029		31,162	-	-	-	33,069	-	-	-	-	-	-	-	-
26	Lake Johanna		No	2030		67,500	-	-	-	-	73,064	-	-	-	-	-	-	-
27	Placeholder		Yes	2031	2037	125,000	-	-	-	-	-	138,010	140,770	143,586	146,457	149,387	152,374	155,422
28																		
29	**Total Capital Projects**					**785,227**	**148,936**	**294,000**	**123,422**	**33,069**	**73,064**	**138,010**	**140,770**	**143,586**	**146,457**	**149,387**	**152,374**	**155,422**
	PROJECTED NEW DEBT TERMS									Per MA:		As of Date:						
30	Interest Rate						0.00%	0.00%	2.00%	2.25%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
31	Number of Years						10	10	10	10	10	15	10	10	10	10	10	10
32	Par Amount (Line 13)						-	-	-	-	-	-	-	-	-	-	-	-
33	**New Debt Levy (See Page 2)**						**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

City of North Oaks, Minnesota

Bonded Debt: **$1,855,000 G.O. Bonds, Series 2025A**
CIP portion only

Fund Number: 306
Interest Rate Range: 4.000% - 5.000%
Callable: 2/1/2033
Final Payment: 2/1/2036

Assumptions:	
Investment Interest Rate:	0.50%
Other Disbursements (% of Investment Earnings)	1.00%

	Revenues						Expenses					
Collect Year	Fund Balance 1-Jan	Property Taxes	Special Assess	Transfer In	Investment Interest	Total Projected Receipts	Debt Payments	Other Disbursements	Total Projected Disbursements	Fund Balance 31-Dec	Bond Balance	100% Principal	100% Interest
2025						-			-	**0**	1,645,000	-	-
2026	-	221,560	-	-	-	221,560	77,835	475	78,310	143,250	1,645,000	-	77,835
2027	143,250	222,180	-	-	716	222,896	168,975	475	169,450	196,696	1,550,000	95,000	73,975
2028	196,696	225,330	-	-	983	226,313	208,100	475	208,575	214,435	1,410,000	140,000	68,100
2029	214,435	222,705	-	-	1,072	223,777	210,850	475	211,325	226,887	1,260,000	150,000	60,850
2030	226,887	225,067	-	-	1,134	226,201	208,225	475	208,700	244,388	1,105,000	155,000	53,225
2031	244,388	221,655	-	-	1,222	222,877	210,225	475	210,700	256,565	940,000	165,000	45,225
2032	256,565	223,230	-	-	1,283	224,513	206,850	475	207,325	273,753	770,000	170,000	36,850
2033	273,753	224,280	-	-	1,369	225,649	208,100	475	208,575	290,827	590,000	180,000	28,100
2034	290,827	221,550	-	-	1,454	223,004	209,800	475	210,275	303,556	400,000	190,000	19,800
2035	303,556	223,860	-	-	1,518	225,378	207,100	475	207,575	321,359	205,000	195,000	12,100
2036	321,359	-	-	-	1,607	1,607	209,100	4,000	213,100	109,866	0	205,000	4,100
2037	109,866	-	-	-	549	549	-	-	-	110,415	0	-	-

Notes: *"Other Disbursements" includes fiscal agent fees, continuing disclosure, and post-issuance compliance.*

CITY OF NorthOaks
Building on a tradition of innovation

STATE OF MINNESOTA
COUNTY OF RAMSEY
CITY OF NORTH OAKS

RESOLUTION NUMBER 2026-1600

A RESOLUTION APPROVING A PRELIMINARY 2026 TAX LEVY, COLLECTIBLE IN 2027

BE IT RESOLVED by the City Council of the City of North Oaks, County of Ramsey, Minnesota, that the following sum of money is levied for the current year, collectible in 2027, upon the taxable property in the City of North Oaks, for the following purposes:

General Fund Levy	$3,155,194
Debt Service Levy	$222,180
Total levy	$3,377,374

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

The Truth in Taxation Meeting will be held in the Community Meeting Room, 100 Village Center Drive on Thursday, December 10, 2026 at 7:00 p.m.

PASSED BY THE COUNCIL of the City of North Oaks this 21st day of September, 2026.

APPROVED:

_____
Krista Wolter, Mayor

ATTEST:

I hereby certify that the foregoing Resolution is a true and correct copy of a Resolution presented to and adopted by the City Council of the City of North Oaks on September 21, 2026.

By:_____
Kevin Kress
Title: City Administrator

CITY OF NORTH OAKS 2027 BUDGET - DRAFT

Updated 9/1/26

2027 EXPENDITURES

ActCode	DEPT Descr	OBJ Descr	2026 Budget	9/1/2026	% of Budget	UnderLine	2027 Budget	$ Change	% Change
101-41100-103	LEGISLATIVE - COUNCIL	WAGES - PART TIME/TEMP	$12,600.00	$4,350.00	34.52%	CC/PC wages	$12,600.00	$0.00	0.0%
101-41100-311	LEGISLATIVE - COUNCIL	CONFERENCES/SEMINARS	$800.00	$41.55	5.19%		$800.00	$0.00	0.0%
101-41100-350	LEGISLATIVE - COUNCIL	PUBLISHING & ADVERTISING	$2,752.00	$1,186.38	43.11%	Legal/P.H	$2,752.00	$0.00	0.0%
101-41100-433	LEGISLATIVE - COUNCIL	DUES AND SUBSCRIPTIONS	$21,740.00	$21,116.03	97.13%	NWYFS/LMC/MCMA	$22,404.00	$664.00	3.1%
101-41300-101	CITY ADMINISTRATION	WAGES - STAFF	$345,326.00	$225,415.18	65.28%		$362,459.00	$17,133.00	5.0%
101-41300-121	CITY ADMINISTRATION	PERA		$16,988.99	#DIV/0!		$27,184.00	$27,184.00	#DIV/0!
101-41300-122	CITY ADMINISTRATION	FICA CONTRIBUTIONS	$26,417.00	$22,880.46	86.61%		$27,728.00	$1,311.00	5.0%
101-41300-131	CITY ADMINISTRATION	HEALTH, DENTAL, LIFE, LTD INS	104,046.00	$71,481.33	68.70%	PERA/Health	112,877.00	$8,831.00	8.5%
101-41300-131	CITY ADMINISTRATION	CAR ALLOWANCE	4,000.00	$2,666.65	66.67%	Car Allowance	4,000.00	$0.00	0.0%
101-41300-210	CITY ADMINISTRATION	OPERATING SUPPLIES	$31,415.00	$10,012.50	31.87%	Office/IT/Software	$32,357.00	$942.00	3.0%
101-41300-309	CITY ADMINISTRATION	COMPUTER/INTERNET/GIS SUPPORT	$68,701.00	$46,706.81	67.99%	Granicus/Comcast	$68,701.00	$0.00	0.0%
101-41300-310	CITY ADMINISTRATION	TRAINING	$50,000.00	$1,003.26	2.01%	LMC/MCMA/MAMA/Leadership	$5,000.00	($45,000.00)	-90.0%
101-41300-322	CITY ADMINISTRATION	MAILBOXES	$5,000.00	$1,310.28	26.21%	passthrough	$5,000.00	$0.00	0.0%
101-41300-360	CITY ADMINISTRATION	INSURANCE	$26,000.00	$47,860.69	184.08%		$48,000.00	$22,000.00	84.6%
101-41300-381	CITY ADMINISTRATION	ELECTRIC UTILITIES	$1,300.00	$655.74	50.44%		$1,300.00	$0.00	0.0%
101-41300-410	CITY ADMINISTRATION	RENTALS	$115,176.00	$80,029.08	69.48%	Office Rent	$117,749.00	$2,573.00	2.2%
101-41300-430	CITY ADMINISTRATION	MISCELLANEOUS EXPENSE							
101-41400-340	ELECTIONS	PROFESSIONAL SERVICES	$43,620.00	$17,444.00	39.99%	Election Contracts	$24,900.00	($18,720.00)	-42.9%
101-41420-345	CABLE TV	PROFESSIONAL SERVICES	$38,066.00	$19,402.39	50.97%	NineNorth	$41,200.00	$3,134.00	8.2%
101-41500-301	FINANCE	AUDIT SERVICES	$23,475.00	$21,931.90	93.43%	AEM - 3 year contract	$24,400.00	$925.00	3.9%
101-41600-304	LEGAL	LEGAL FEES - GENERAL	$55,000.00	$70,626.90	128.41%	Kennedy & Graven	$55,000.00	$0.00	0.0%
101-41600-306	LEGAL	LEGAL - LAWSUIT							
101-41600-315	LEGAL	LEGAL FEES - PROSECUTION	$13,104.00	$7,176.00	54.76%	Kelly & Lemmons	$13,104.00	$0.00	0.0%
101-41900-303	ENGINEERING	ENGINEERING SERVICES	$75,000.00	$76,121.50	101.50%	WSB	$75,000.00	$0.00	0.0%
101-41900-305	ENGINEERING	ESCROW/PROJECT PAYABLE	$15,000.00	$25,550.25	170.34%	Engineer/Planning Projects	$15,000.00	$0.00	0.0%
101-41910-300	PLANNING	PROFESSIONAL SERVICES	$50,000.00	$12,555.00	25.11%	Planning Fees	$50,000.00	$0.00	0.0%
101-42100-313	POLICE PROTECTION	CONTRACT SERVICES	$1,292,512.00	$653,513.39	50.56%	Police Contract	$1,400,503.00	$107,991.00	8.4%
101-42110-313	SECURITY	CONTRACT SERVICES	$74,070.00	$2,070.00		RAVE/LPR (26 cameras)	$61,750.00	($12,320.00)	-16.6%
101-42200-313	FIRE PROTECTION	CONTRACT SERVICES	$630,000.00	$615,749.00	97.74%	LJFD	$850,000.00	$220,000.00	34.9%
101-42300-300	EMERGENCY MANAGEMENT	PROFESSIONAL SERVICES	$1,500.00	$696.65	46.44%	Gopher State	$1,500.00	$0.00	0.0%
101-42300-313	EMERGENCY MANAGEMENT	CONTRACT SERVICES							

2027 EXPENDITURES (CONTINUED)

101-42400-300	BUILDING INSPECTION	PROFESSIONAL SERVICES	$500.00		0.00%	Other Inspections	$500.00	$0.00	0.0%
101-42400-313	BUILDING INSPECTION	CONTRACT SERVICES	$300,000.00	$195,323.25	65.11%	———	$300,000.00	$0.00	0.0%
101-42400-451	BUILDING INSPECTION	BUILDING PERMIT SURCHARGE	$30,000.00	$8,436.41	28.12%	———	$20,000.00	($10,000.00)	-33.3%
101-43100-381	STREETS	ELECTRIC UTILITIES	$3,000.00	$1,633.97	54.47%	———	$3,000.00	$0.00	0.0%
101-43100-408	STREETS	STREETS/SIDEWALK/CURB REPAIRS	$50,000.00	$18,635.00	37.27%	Mel's Service	$20,000.00	($30,000.00)	-60.0%
	PUBLIC WORKS	MET COUNCIL	$48,000.00			2050 Comp Plan System Statement			
	PUBLIC WORKS	WATER INFRATRUCTURE STUDY	$65,000.00			WSB - City Wide Full Design			
101-43200-384	RECYCLING	RECYCLING	$388,522.00	$230,292.02	59.27%	Lonnie Waddle & Eureka	$411,781.00	$23,259.00	6.0%
101-43200-384	RECYCLING	RECYCLING (Clean Up Day)	$6,000.00	$4,811.50	80.19%	Clean Up/Recycle Day	$6,000.00	$0.00	0.0%
101-45100-470	RECREATION-CULTURE	COMMUNITY FUNCTIONS							
101-46100-316	NATURAL RESOURCES	TREE PRESERVATION	$60,000.00	$29,517.87	49.20%	City Forester	$60,000.00	$0.00	0.0%
101-46100-317	NATURAL RESOURCES	DEER MANAGEMENT	$50,000.00	$27,067.31	54.13%	Deer/Geese/Coyote	$50,000.00	$0.00	0.0%
101-46100-318	NATURAL RESOURCES	NATURAL RESOURCES	$5,000.00	$7,560.00	151.20%	Animal Control/Pleasant Lake	$5,000.00	$0.00	0.0%
	NATURAL RESOURCES	PLEASANT LAKE	$50,000.00			Pleasant Lake	$50,000.00		
101-49450-313	SEWER	CONTRACT SERVICES	$15,000		0.00%	Septic Inspector	$15,000	$0.00	0.0%
101-49990-720	UNALLOCATED	TRANSFER OUT	$75,000.00			Fire Capital	$75,000.00	$0.00	0.0%
101-49990-720	UNALLOCATED	TRANSFER OUT				Police Capital			
101-49990-720	UNALLOCATED	TRANSFER OUT				General Capital			
			$4,272,642.00	$2,599,819.24			$4,479,549.00	$206,907.00	4.8%

ActCode	DEPT Descr	OBJ Descr	2026 Budget	9/1/2026	% of Budget	UnderLine	2027 Budget
306-47000-601	DEBT SERVICE	BOND PRINCIPAL		$87,774.16			$188,475.00
306-47000-611	DEBT SERVICE	BOND INTEREST					
306-47000-620	DEBT SERVICE	PAYING AGENT FEES		$475.00			$475.00
400-41600-300	LEGAL	PROFESSIONAL SERVICES	$48,000.00	$51,326.00		2050 Met Council System Statement	$50,000.00
400-41910-300	PLANNING	PROFESSIONAL SERVICES				Comp Plan/Ord Cod.	
400-41910-303	PLANNING	ENGINEERING SERVICES	$65,000.00	$38,100.00		WSB City Wide Full Design/Feasibility	$65,000.00
400-43100-408	STREETS	STREETS/SIDEWALK/CURB REPAIRS					
400-46100-318	NATURAL RESOURCES	NATURAL RESOURCES					
401-42200-500	FIRE PROTECTION	CAPITAL OUTLAY		$61,762.73		Fire Expenses	$70,000.00
402-49450-430	SEWER	MISCELLANEOUS EXPENSE					
403-47000-720	DEBT SERVICE	TRANSFER OUT					
403-49450-430	SEWER	MISCELLANEOUS EXPENSE					
404-42100-500	POLICE	CAPITAL OUTLAY				Police Expenses	
406-43000-381	PUBLIC WORKS	ELECTRIC UTILITIES		$497.08		———	$700.00

Updated 9/1/26

2027 REVENUES

ActCode	DEPT Descr	OBJ Descr	2026 Budget	9/1/2026	% of Budget	UnderLine	2027		
101-31010	COUNCIL	GENERAL PROPERTY TAXES	$2,900,879.00	$1,626,648.01	56.07%		$3,155,194.00	$254,315.00	8.8%
101-31810	COUNCIL	CABLE T.V. FEES	$89,900.00	$43,593.54	48.49%		$89,900.00	$0.00	0.0%
101-32110	COUNCIL	ALCOHOLIC BEV LICENSE	$5,650.00		0.00%		$5,650.00	$0.00	0.0%
101-32111	COUNCIL	TOBACCO LICENSE	$600.00		0.00%		$600.00	$0.00	0.0%
101-32160	COUNCIL	CONTRACTOR LICENSES	$10,000.00	$11,335.00	113.35%		$10,000.00	$0.00	0.0%
101-32210	COUNCIL	BUILDING PERMIT	$500,000.00	$268,541.90	53.71%		$500,000.00	$0.00	0.0%
101-32230	COUNCIL	HEAT/PLUMB PERMIT	$60,000.00	$47,263.32	78.77%		$60,000.00	$0.00	0.0%
101-32260	COUNCIL	STATE SURCHARGE	$15,000.00	$9,629.85	64.20%		$15,000.00	$0.00	0.0%
101-32261	COUNCIL	ISTS PERMIT	$7,000.00	$7,945.00	113.50%		$7,000.00	$0.00	0.0%
101-32262	COUNCIL	RENTAL LICENSE FEE	$500.00	$700.00	140.00%		$500.00	$0.00	0.0%
101-32263	COUNCIL	SHORELAND/FORESTRY PERMIT	$300.00		0.00%		$300.00	$0.00	0.0%
101-32264	COUNCIL	ISTS PUMPING RECORDS	$10,000.00	$6,940.00	69.40%		$10,000.00	$0.00	0.0%
101-33440	COUNCIL	SCORE GRANT	$12,000.00	$0.00	0.00%		$33,327.00	$21,327.00	177.7%
101-33600	COUNCIL	OTHER GOVT GRANTS/AID		$16,848.50					
101-34103	COUNCIL	VARIANCE, PUD, PLAT FEES, CUP	$4,500.00	$5,400.00	120.00%		$4,500.00	$0.00	0.0%
101-34103	COUNCIL	ESCROW FEES	$15,000.00	$31,044.15			$15,000.00	$0.00	0.0%
101-34110	COUNCIL	ELECTION		$12.00			$0.00	$0.00	#DIV/0!
101-34120	COUNCIL	CERTIFICATE OF OCCUPANCY FEE	$300.00	$425.00	141.67%		$300.00	$0.00	0.0%
101-34403	COUNCIL	RECYCLING FEES		$981.00			$0.00		
101-35100	COUNCIL	FINES AND FORFEITS	$5,000.00	$768.95	15.38%		$5,000.00	$0.00	0.0%
101-36100	COUNCIL	SPECIAL ASSESSMENTS	$373,620.00	$192,790.26	51.60%	Recycling Assessment	$387,000.00	$13,380.00	3.6%
101-36102	COUNCIL	SPECIAL ASSESSMENTS - CLHOA	$9,415.00	$14,793.33			$9,415.00	$0.00	
101-36200	COUNCIL	MISCELLANEOUS REVENUES	$5,000.00	$1,581.83	295.87%	Mailboxes	$5,000.00	$0.00	0.0%
101-36210	COUNCIL	INTEREST EARNINGS	$90,000.00	$99,283.52	1.76%		$90,000.00	$0.00	0.0%
101-36220	COUNCIL	RENTS	$54,178.00	$34,794.91	183.25%	NOHOA Rent	$55,063.00	$885.00	1.6%
101-36222	COUNCIL	COMMUNITY FUNCTIONS	$800.00	$600.00	4349.36%	Community Mtg Room	$800.00	$0.00	0.0%
101-36240	COUNCIL	REFUNDS AND REIMBURSEMENTS	$20,000.00	$715.47	3.00%	Insurance/Sheriff Refund	$20,000.00	$0.00	0.0%
101-39200	COUNCIL	TRANSFER IN							
		Use of Fund Balance	$113,000.00						
			$4,189,642.00	**$2,422,635.54**			**$4,479,549.00**	$289,907.00	6.9%

ActCode	DEPT Descr	OBJ Descr	2026 Budget	9/1/2026	% of Budget	UnderLine	2027 Budget
306-36100	COUNCIL	SPECIAL ASSESSMENTS			#DIV/0!		
306-36210	COUNCIL	INTEREST EARNINGS					
400-33418	COUNCIL	MNDOT STATE AID STREETS	$0				
400-36210	COUNCIL	INTEREST EARNINGS				Special Project Interest	
400-36240	COUNCIL	REFUNDS AND REIMBURSEMENTS					
400-39200	COUNCIL	TRANSFER IN					
401-39310	COUNCIL	BOND PROCEEDS					
401-36210	COUNCIL	INTEREST EARNINGS					
401-36240	COUNCIL	REFUNDS AND REIMBURSEMENTS	$0.00	$153.50			
401-39200	COUNCIL	TRANSFER IN					
R 403-36210	403-36210	INTEREST EARNINGS	$0.00				
R 403-37180	403-37180	MAINTENANCE/ESCROW FEE	$0.00				
R 403-39200	403-39200	TRANSFER IN	$0.00				
R 404-39200	R 404-39200	TRANSFER IN				Police	
406-36100	COUNCIL	SPECIAL ASSESSMENTS		$1,702.44			
406-36200	COUNCIL	MISCELLANEOUS REVENUES	$0			LGWA Maint Assessments	
406-36210	COUNCIL	INTEREST EARNINGS		$0.00			