



Lighting the path forward



City of Albertville

Long Term Plan

July 21, 2025

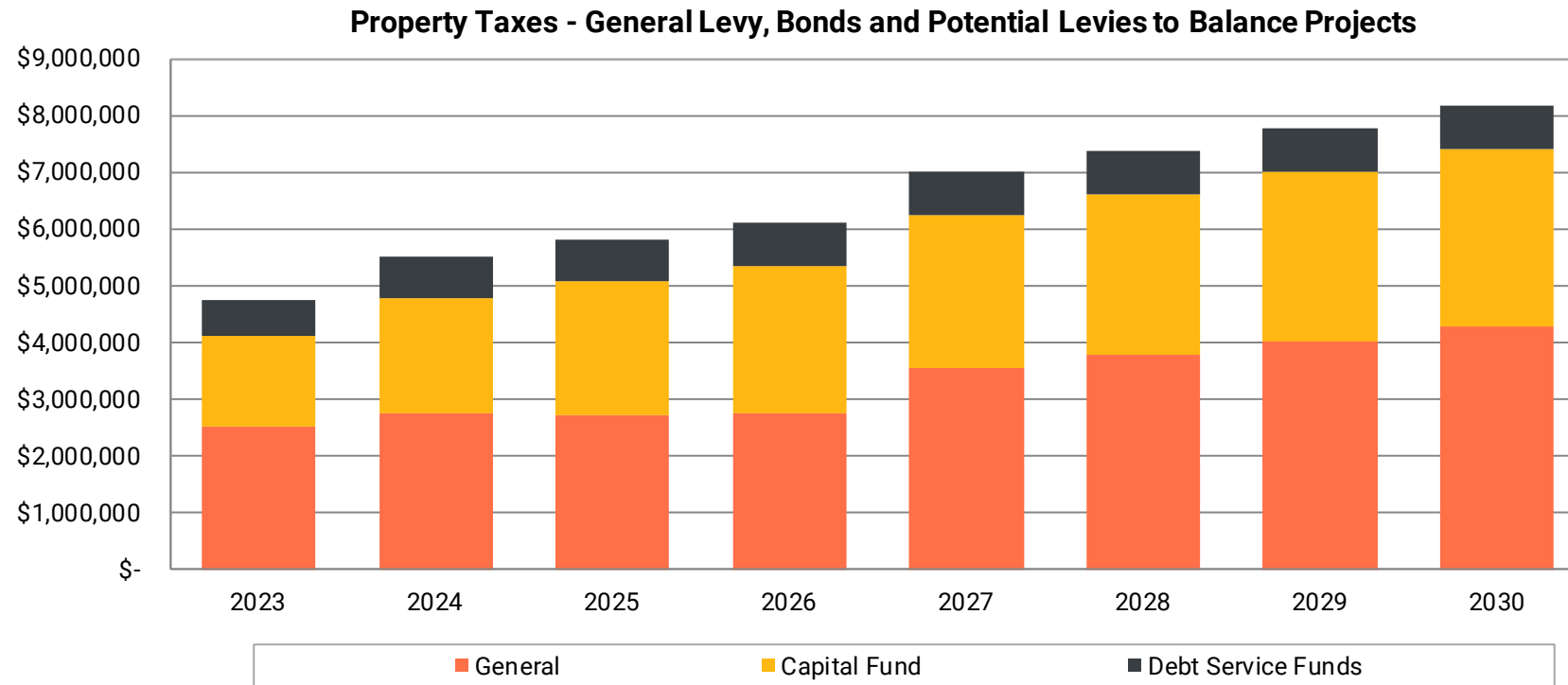


Assumptions

- No growth in population
- 3% Increase in tax capacity
- LGA Increased to \$264,557 in 2026 and maintained through plan. About a \$3,000 increase from the 2025 budget.
- General fund balance goal at 50%
- 1.00% rate of return on investments
- 5% capital levy increase each year
- Revenues other than levy and utility revenue 1.50% increase
- Expenditures 5.00% increase
- Capital Outlay from CIP
- Sewer revenue increase 3%, Water 8.5% through 2029, Storm Water 14% through 2029
- Projecting fire contract with Otsego ends in 2026



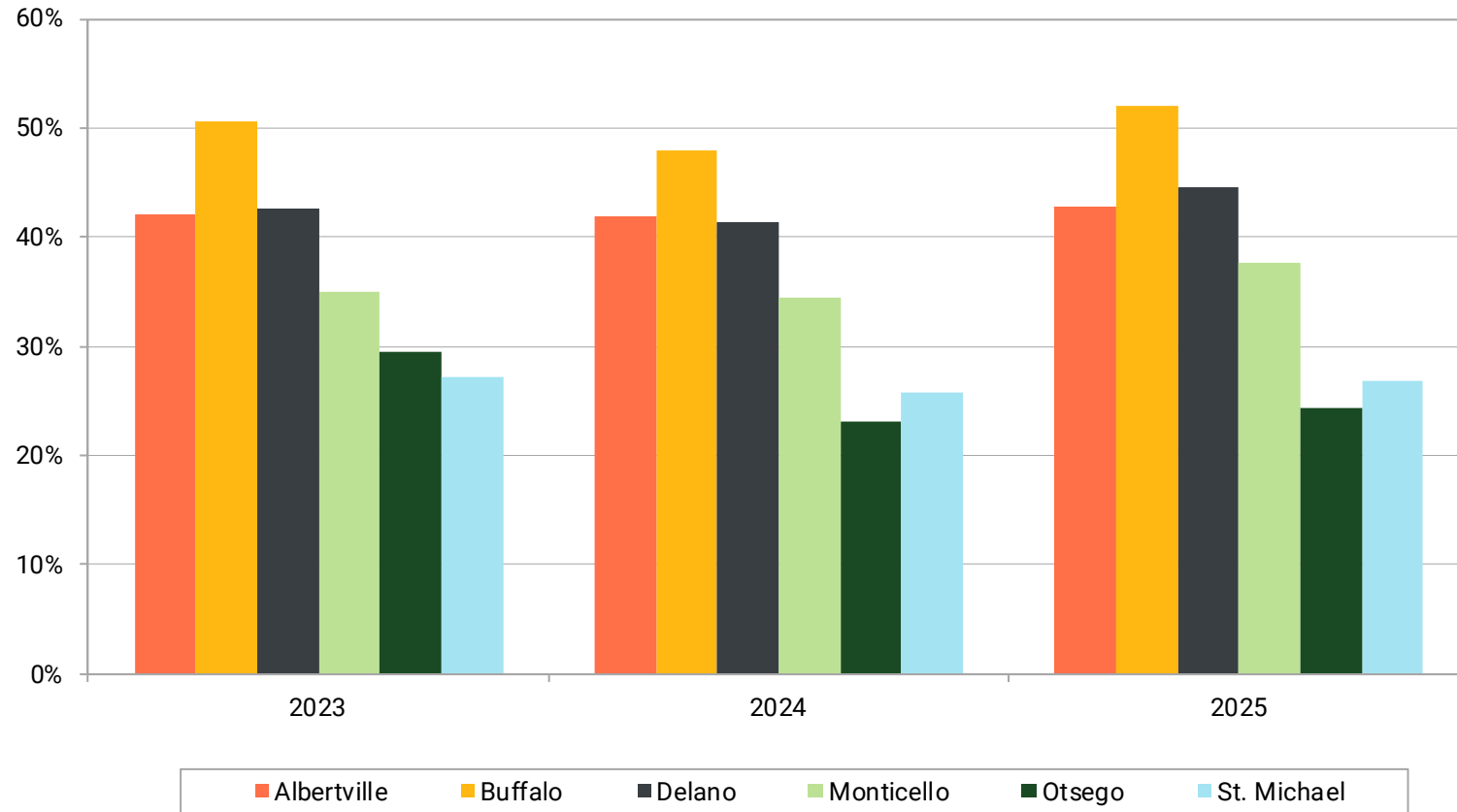
Tax Levy



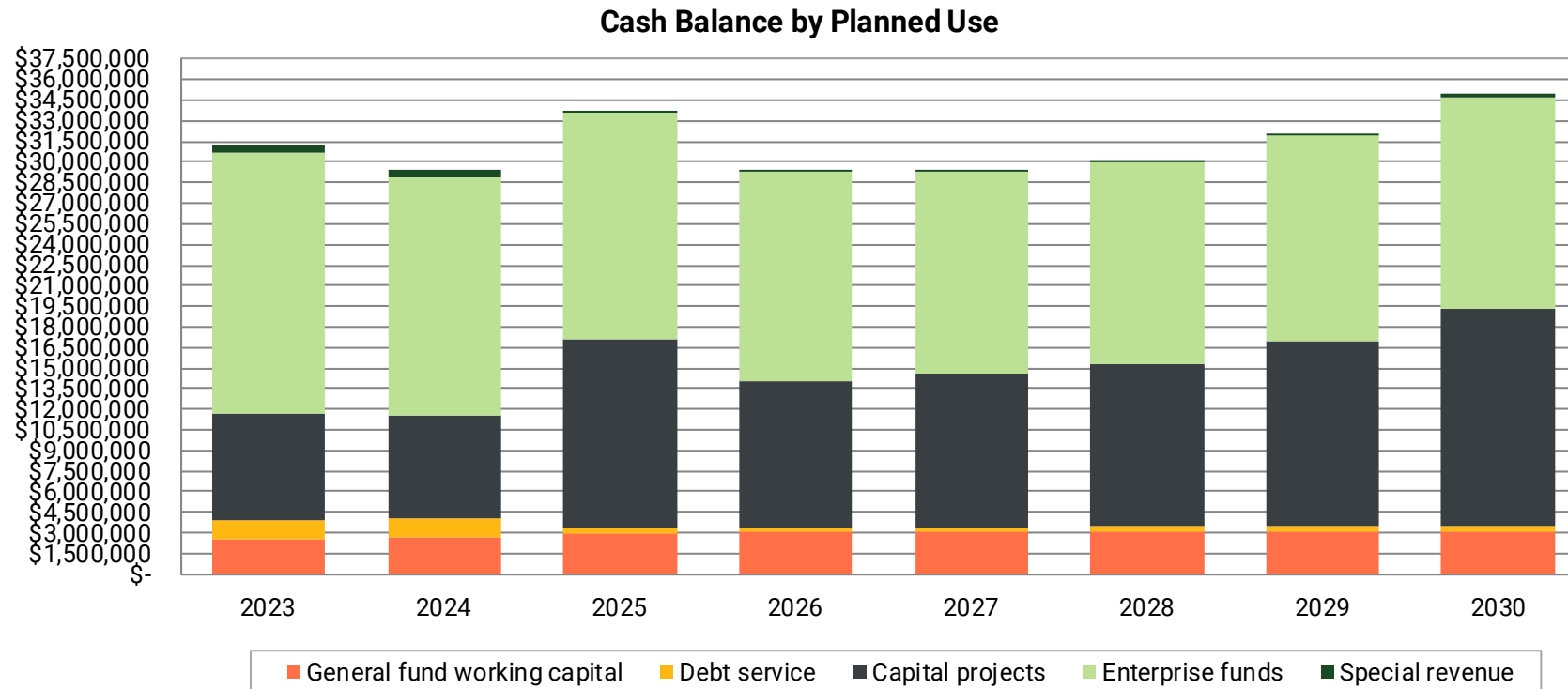
* See Schedule of Property Taxes Levies and Tax Rates on page 11

Tax Rates Comparison

Tax Capacity Rates Comparison 2023 - 2025

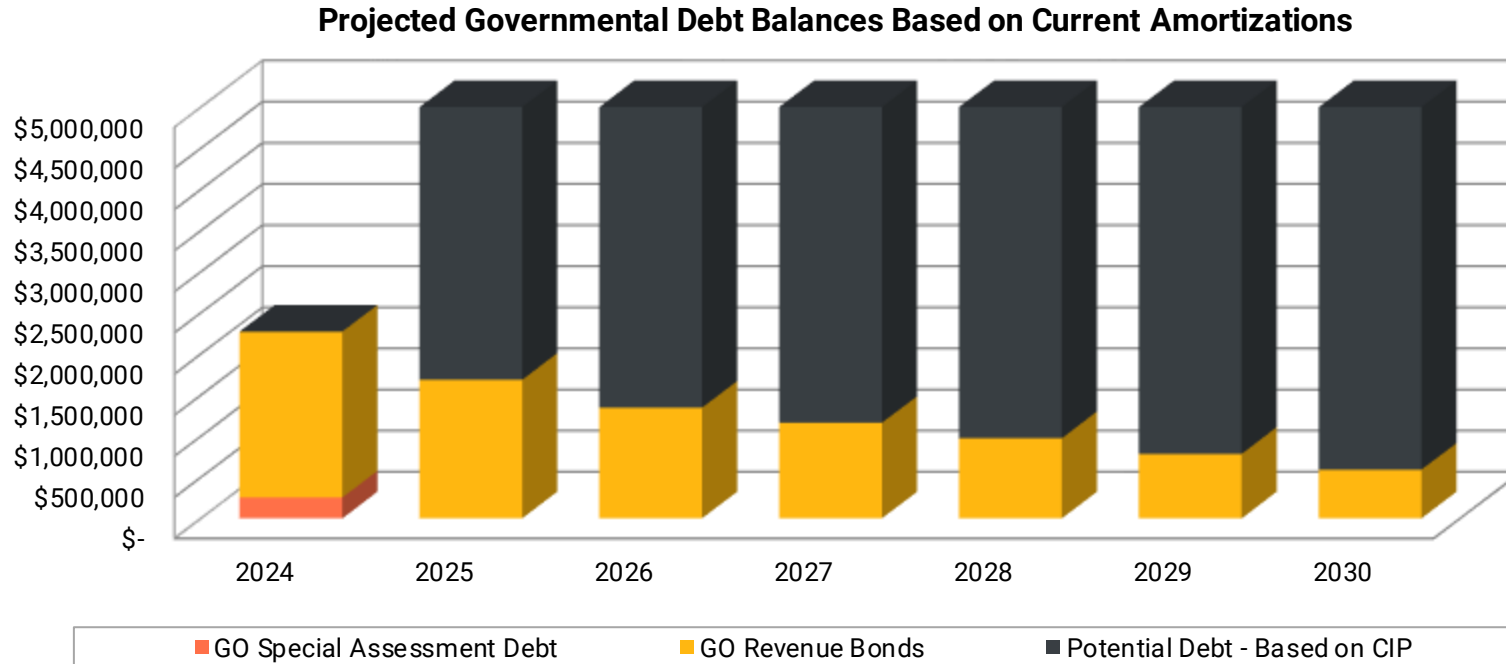


Cash Balances

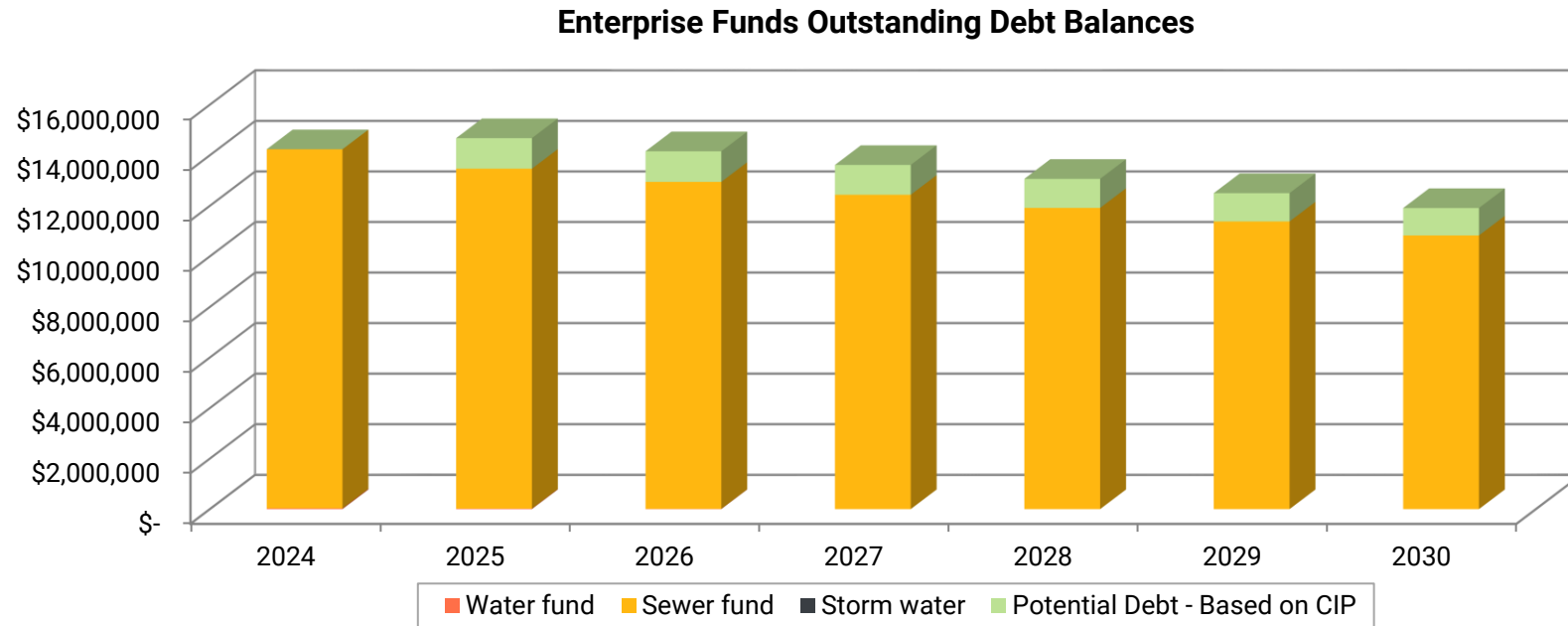


* See Schedule of Annual Fund Cash Balances on page 12

Governmental Bonds Outstanding



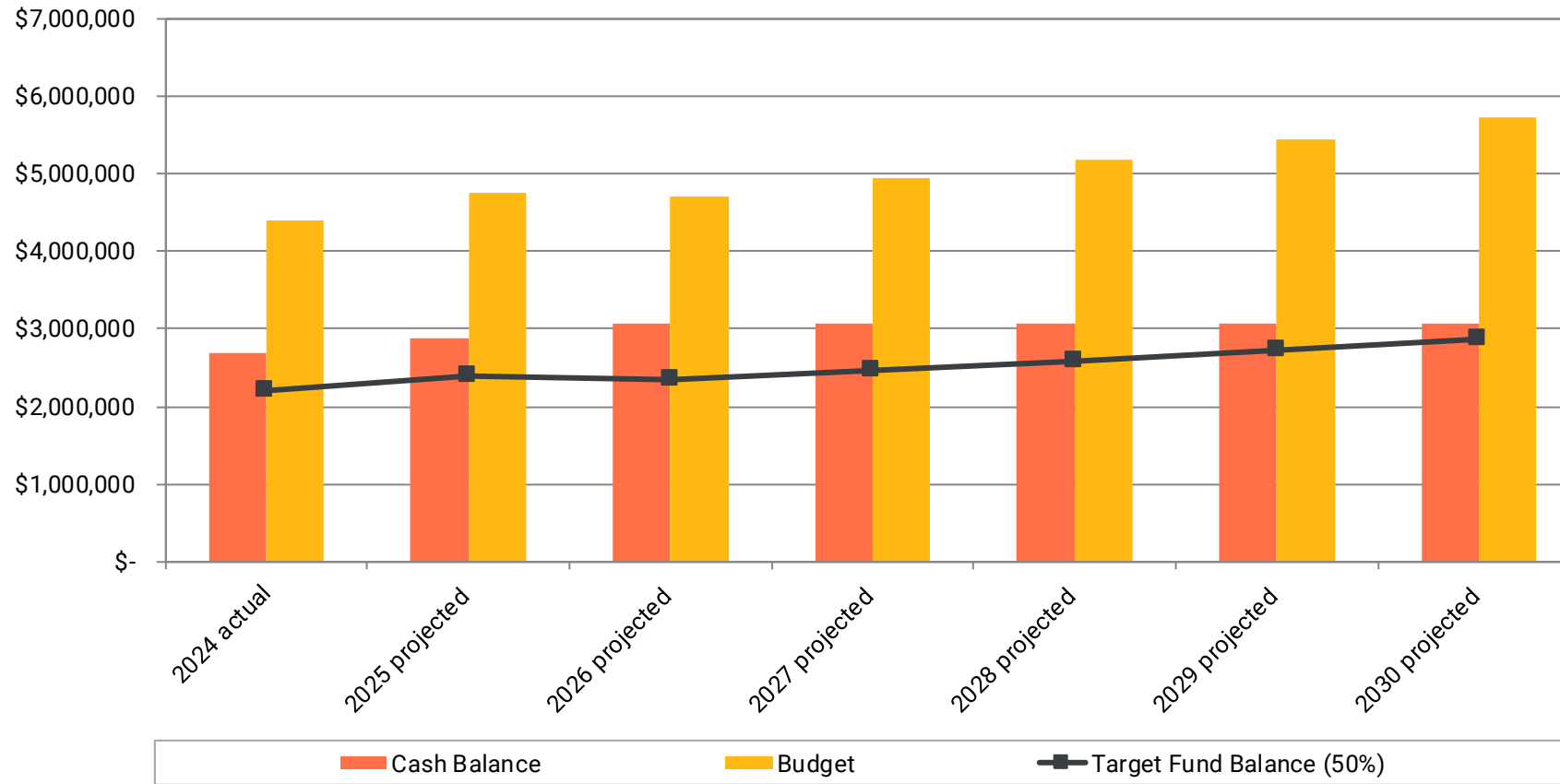
Enterprise Bonds Outstanding



* See Schedule of Outstanding Debt on page 13

General Fund

General Fund Cash Balance as a Percent of Expenditures





Schedule of Capital Outlay

- See Schedule of Planned Capital Outlay on page 14

Largest Projects

- Main Avenue - \$9,545,000 in costs between 2025 and 2026
- Central Park - \$3,190,000 in costs between 2025 and 2026



Questions?

City of Albertville, Minnesota
Schedule of Property Taxes Levied and Tax Rates
For the Years Ended December 31, 2023 to 2024 Actual and 2025 to 2030 Estimated

		2023	2024	2025	2026	2027	2028	2029	2030
		Levy Amounts	Levy Amounts	Levy Amounts	Prelim Levy Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
Property Taxes Levied for General Purposes									
101	General fund	\$ 2,519,337	\$ 2,744,776	\$ 2,721,294	\$ 2,762,784	\$ 3,558,123	\$ 3,783,987	\$ 4,027,385	\$ 4,277,443
102	Capital fund	1,601,861	2,028,138	2,344,018	2,571,719	2,700,305	2,835,320	2,977,086	3,125,940
	<i>Subtotal</i>	<u>4,121,198</u>	<u>4,772,914</u>	<u>5,065,312</u>	<u>5,334,503</u>	<u>6,258,428</u>	<u>6,619,307</u>	<u>7,004,471</u>	<u>7,403,383</u>
Property Taxes Levied for Debt Service									
358	G.O. Refunding Bond, Series 2011C	102,092	102,302	-	-	-	-	-	-
359	Lease Revenue Bond, Series 2005	261,980	261,699	261,043	-	-	-	-	-
468	Interstate 94 Project Bond	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
601	Go Sewer Revenue 2019A	220,624	218,156	220,781	223,091	219,836	219,311	218,681	217,946
601	GO Sewer Revenue 2023A	-	114,000	220,302	485,345	489,345	493,345	497,345	501,345
365	G.O. Improvement Bond, Series 2025A	-	-	-	58,250	116,500	174,750	233,000	291,250
	<i>Subtotal</i>	<u>637,696</u>	<u>749,157</u>	<u>755,126</u>	<u>819,686</u>	<u>878,681</u>	<u>940,406</u>	<u>1,002,026</u>	<u>1,063,541</u>
Total Taxes Levied		<u>\$ 4,758,894</u>	<u>\$ 5,522,071</u>	<u>\$ 5,820,438</u>	<u>\$ 6,154,189</u>	<u>\$ 7,137,109</u>	<u>\$ 7,559,713</u>	<u>\$ 8,006,497</u>	<u>\$ 8,466,924</u>
Operational Percent Increase (Decrease in Levy)		8.3%	8.9%	-0.9%	1.5%	28.8%	6.3%	6.4%	6.2%
Capital Percent Increase (Decrease in Levy)		10.0%	26.6%	15.6%	9.7%	5.0%	5.0%	5.0%	5.0%
Debt Percent Increase (Decrease in Levy)		-15.0%	17.5%	0.8%	8.5%	7.2%	7.0%	6.6%	6.1%
Total Percent Increase (Decrease in Levy)		5.0%	16.0%	5.4%	5.7%	16.0%	5.9%	5.9%	5.8%
Tax Capacity									
	Adjusted net tax capacity	<u>\$ 11,305,106</u>	<u>\$ 13,162,205</u>	<u>\$ 13,579,071</u>	<u>\$ 13,986,443</u>	<u>\$ 14,406,037</u>	<u>\$ 14,838,218</u>	<u>\$ 15,283,364</u>	<u>\$ 15,741,865</u>
Tax Rates									
	General	22.28%	20.85%	20.04%	19.75%	24.70%	25.50%	26.35%	27.17%
	Capital Fund	14.17%	15.41%	17.26%	18.39%	18.74%	19.11%	19.48%	19.86%
	Scheduled debt levies	5.64%	5.69%	5.56%	5.44%	5.29%	5.16%	5.03%	4.91%
	Proposed debt levies	0.00%	0.00%	0.00%	0.42%	0.81%	1.18%	1.52%	1.85%
	Total direct tax rate	<u>42.10%</u>	<u>41.95%</u>	<u>42.86%</u>	<u>44.00%</u>	<u>49.54%</u>	<u>50.95%</u>	<u>52.39%</u>	<u>53.79%</u>
	Population	8,220	8,542	8,542	8,542	8,542	8,542	8,542	8,542
	Taxes per capita	<u>\$ 579</u>	<u>\$ 646</u>	<u>\$ 681</u>	<u>\$ 720</u>	<u>\$ 836</u>	<u>\$ 885</u>	<u>\$ 937</u>	<u>\$ 991</u>
	Tax capacity growth rates	16%	16%	3%	3%	3%	3%	3%	3%

City of Albertville, Minnesota
Schedule of Annual Fund Cash Balances
For the Years Ended December 31, 2023 to 2024 Actual and 2025 to 2030 Estimated

		2023	2024	2025	2026	2027	2028	2029	2030	
		Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Trend
		Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	Amounts	
Government-type										
General Operations										
101	General	\$ 2,571,022	\$ 2,683,314	\$ 2,872,404	\$ 3,070,934	\$ 3,070,934	\$ 3,070,934	\$ 3,070,934	\$ 3,070,934	●
Special Revenue										
104	Economic Developer Loan Fund	158,747	165,673	167,330	169,003	170,693	172,400	174,124	175,865	●
205	ARPA Funding	345,988	128,927	-	-	-	-	-	-	●
207	Election Resources	575	1,599	3,823	3,823	3,823	3,823	3,823	3,823	●
208	Charitable Gambling	-	259,490	1,116	1,116	1,116	1,116	1,116	1,116	●
	<i>Subtotal</i>	<u>505,310</u>	<u>555,689</u>	<u>172,269</u>	<u>173,942</u>	<u>175,632</u>	<u>177,339</u>	<u>179,063</u>	<u>180,804</u>	
Debt Service										
357	G.O. Improvement Refunding Bond, Series 2011B	67,109	69,295	-	-	-	-	-	-	●
358	G.O. Refunding Bond, Series 2011C	237,197	187,425	-	-	-	-	-	-	●
359	Lease Revenue Bond, Series 2005	21,373	30,167	-	-	-	-	-	-	●
360	G.O. Improvement Bond, Series 2012A - CSAH 19	68,761	72,699	-	-	-	-	-	-	●
361	G.O. Improvement Bond, Series 2012A - Lachman	185,731	194,124	-	-	-	-	-	-	●
362	G.O. Improvement Bond, Series 2012A - Industrial	411,923	481,179	-	-	-	-	-	-	●
365	G.O. Improvement Bond, Series 2025A	-	-	153,610	-	74,768	156,278	228,226	306,941	●
468	CSAH 19 Ramps/I-94 Project	304,581	291,422	270,064	253,916	235,565	214,016	190,274	163,342	●
	<i>Subtotal</i>	<u>1,296,675</u>	<u>1,326,311</u>	<u>423,674</u>	<u>253,916</u>	<u>310,333</u>	<u>370,294</u>	<u>418,500</u>	<u>470,283</u>	
Capital Projects										
102	Capital Outlay	6,748,106	6,348,232	13,661,732	10,503,371	11,053,884	11,590,592	13,207,348	15,555,196	●
201	Park Dedication	969,612	1,004,580	2,920	2,949	2,978	3,008	3,038	3,038	●
407	TIF 7 - Senior Housing	86,030	96,686	-	-	-	-	-	-	●
415	TIF 15 - Guardian Angels	79,610	98,852	116,580	116,580	116,580	116,580	116,580	116,580	●
416	TIF 16 - Mold Tech	2,395	-	-	-	-	-	-	-	●
417	TIF 17 - Old Castle	1,192	2,874	-	-	-	-	-	-	●
418	TIF 18 - AVA	125,288	139,265	148,956	158,972	169,109	179,367	189,748	200,253	●
419	TIF 19 - Fehn	-	17,317	16,611	16,611	16,611	16,611	16,611	16,611	●
420	TIF 20 - Scherer Brothers	-	2,732	4,419	4,463	8,863	13,356	17,944	22,627	●
	<i>Subtotal</i>	<u>8,012,233</u>	<u>7,710,332</u>	<u>13,950,806</u>	<u>10,802,534</u>	<u>11,367,613</u>	<u>11,919,102</u>	<u>13,550,857</u>	<u>15,913,893</u>	
Total - Governmental-type Funds		<u>\$ 12,385,240</u>	<u>\$ 12,275,646</u>	<u>\$ 17,419,153</u>	<u>\$ 14,301,326</u>	<u>\$ 14,924,512</u>	<u>\$ 15,537,669</u>	<u>\$ 17,219,354</u>	<u>\$ 19,635,914</u>	
Business-type										
Enterprise Funds										
601	Sewer Fund	\$ 9,652,616	\$ 7,313,405	\$ 6,419,340	\$ 6,350,436	\$ 6,516,996	\$ 6,692,428	\$ 6,992,221	\$ 7,488,972	●
204	Sewer Access	5,633,113	5,943,349	5,872,373	5,709,528	5,545,932	5,412,924	5,280,051	5,106,890	●
602	Water	1,142,865	1,295,555	1,650,556	876,703	567,506	633,463	759,880	793,250	●
206	Water Access	1,436,162	1,561,663	1,594,845	1,566,261	1,538,115	1,524,361	1,510,439	1,481,181	●
604	Storm Water	1,101,615	1,159,614	835,085	758,494	411,521	431,229	486,782	571,678	●
605	Recycling	57,851	55,431	47,778	35,207	21,637	7,010	(8,736)	(27,358)	●
Total - Business-type Funds		<u>\$ 19,024,222</u>	<u>\$ 17,329,017</u>	<u>\$ 16,419,977</u>	<u>\$ 15,296,629</u>	<u>\$ 14,601,707</u>	<u>\$ 14,701,415</u>	<u>\$ 15,020,637</u>	<u>\$ 15,414,613</u>	
Grand Total - City		<u>\$ 31,409,462</u>	<u>\$ 29,604,663</u>	<u>\$ 33,839,130</u>	<u>\$ 29,597,955</u>	<u>\$ 29,526,219</u>	<u>\$ 30,239,084</u>	<u>\$ 32,239,991</u>	<u>\$ 35,050,527</u>	

- Cash balance trending positively
- Cash balance trending at break even
- Cash balance trending negatively and should be addressed

City of Albertville, Minnesota
Schedule of Outstanding Debt
For the Years Ended December 31, 2023 to 2024 Actual and 2025 to 2030 Estimated

Fund	Issue	Original Issue	Issue Date	Maturity Date	Interest Rate	2023	2024	2025	2026	2027	2028	2029	2030
						Actual Balance	Actual Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance	Estimated Balance
Enterprise Fund Debt													
602	G.O. Revenue Bond, Series 2011A - Water Portion	135,200	4/21/2011	refunded	1.10 - 3.70	\$ 31,200	\$ 20,800	\$ 10,400	\$ -	\$ -	\$ -	\$ -	\$ -
602	GO Utility Revenue, 2025A - Water Portion	1,210,000	2025	2051	3.20-4.65	-	-	1,210,000	1,210,000	1,180,000	1,150,000	1,120,000	1,085,000
601	G.O. Sewer Revenue Crossover Refunding Bond, Series 2013A	2,515,000	1/16/2013	12/1/2025	.70 - 2.10	535,000	270,000	-	-	-	-	-	-
601	G.O. Revenue Bond, Series 2011A - Sewer Portion	384,800	4/21/2011	refunded	1.10 - 3.70	88,800	59,200	29,600	-	-	-	-	-
601	G.O. Revenue Bond, Series 2019A	5,720,000	9/5/2019	2/1/2039	1.55 - 2.80	4,720,000	4,475,000	4,225,000	3,965,000	3,695,000	3,420,000	3,140,000	2,855,000
601	G.O Disposal System Bond 2023A	9,400,000	6/13/2023	2/1/2049	4.00-5.00	9,400,000	9,400,000	9,190,000	8,970,000	8,740,000	8,495,000	8,240,000	7,970,000
Total Enterprise Fund Debt						\$ 14,775,000	\$ 14,225,000	\$ 14,665,000	\$ 14,145,000	\$ 13,615,000	\$ 13,065,000	\$ 12,500,000	\$ 11,880,000
Government-type													
359	G.O. Improvement Refunding Bond, Series 2012B	3,215,000	5/10/2012	12/1/2025	.50 - 2.35	\$ 505,000	\$ 255,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
358	G.O. Refunding Bond, Series 2011C	1,825,000	8/25/2011	2/1/2025	2.00 - 3.35	305,000	155,000	-	-	-	-	-	-
365	G.O. Improvement Bond, Series 2025A	7,870,000	2025	2046	3.20-4.65	-	-	7,870,000	7,870,000	7,535,000	7,190,000	6,835,000	6,465,000
468	MPFA - Revenue Bonds, Series 2012A	4,113,700	3/23/2012	8/20/2032	1.28	1,710,000	1,529,000	1,346,000	1,161,000	974,000	784,000	592,000	397,000
Total Governmental Debt						\$ 2,520,000	\$ 1,939,000	\$ 9,216,000	\$ 9,031,000	\$ 8,509,000	\$ 7,974,000	\$ 7,427,000	\$ 6,862,000
Debt Per Capita - Governmental Total						\$ 295	\$ 227	\$ 1,079	\$ 1,057	\$ 1,163	\$ 1,090	\$ 1,015	\$ 938
Debt Per Capita - Enterprise Funds						1,730	1,665	1,717	1,656	1,594	1,530	1,463	1,391
Total Debt Per Capita						\$ 2,025	\$ 1,892	\$ 2,796	\$ 2,713	\$ 2,757	\$ 2,619	\$ 2,478	\$ 2,329

City of Albertville, Minnesota
 Capital Project/Equipment Plan - All Funds
 Schedule of Planned Capital Outlay 2025 to 2030

Fund/Department	Year	Item	Cost	2025	2026	2027	2028	2029
				Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts	Estimated Amounts
Funding Source								
Debt and Grant Financing								
Sewer	2024	Wastewater Treatment Facility Remaining Cost	\$ 10,000,000	\$ 805,000	\$ -	\$ -	\$ -	\$ -
Public Works	Various	Main Ave	Various	3,560,000	3,560,000	-	-	-
Sewer	Various	Main Ave	Various	340,000	340,000	-	-	-
Water	Various	Main Ave	Various	860,000	785,000	-	-	-
Storm Water	Various	Main Ave	Various	50,000	50,000	-	-	-
Parks	Various	Central Park	Various	1,277,273	600,000	60,000	160,000	-
Parks	Various	Central Park - Park Dedication Portion	Various	1,004,353	-	-	-	-
Parks	Various	Central Park - Charitable Gambling Portion	Various	308,374	-	-	-	-
Cash Reserves								
Parks	Various	Arena Capital Improvement	Yearly cost	15,000	15,000	15,000	15,000	15,000
Parks	2026	Mower 10'5	70,000	-	70,000	-	-	86,220
Public Works	2029	Utility Vehicle (2029) Kubota	18,000	-	-	-	-	18,000
Public Works	2026	Chevy 1500 2WD pick up	36,500	-	36,500	-	-	-
Public Works	2026	Tar Kettle	30,000	-	30,000	-	-	-
Public Works	2027	Router	5,000	-	-	5,000	-	-
Public Works	2030	3 ton Hot Box	15,000	-	-	-	-	-
Public Works	2025	Plow Truck (2025)	235,000	235,000	-	-	-	-
Public Works	2030	Ford F-450 w/32' aerial bucket	50,000	-	-	-	-	-
Public Works	2030	F-550 dump box/ v plow	300,000	-	-	-	-	-
Public Works	2028	Sweeper	150,000	-	-	-	150,000	-
Public Works	Various	CSAH 18 (local share)	250,000	-	250,000	250,000	-	-
Public Works	Various	CSAH 37 (local share)	315,000	315,000	315,000	-	-	-
Public Works	2027	70th Street (50% Kadler to CR19)	500,000	-	-	500,000	-	-
Public Works	2028	Street Reconstruction	1,180,000	-	-	-	1,180,000	-
Public Works	Various	Annual Street and Trail Improvements	1,625,000	120,000	120,000	400,000	60,000	400,000
Fire Department	2025	Command (2025)	49,600	-	-	-	-	-
Fire Department	2026	Utility 11 (2026)	43,100	-	43,100	-	-	-
Fire Department	2026	UTV 11 (2026)	28,100	-	28,100	-	-	-
Fire Department	2026	MERV (2031)	65,600	-	65,600	-	-	-
Fire Department	2026	Air Pack (2015-2027)	146,703	-	146,703	-	-	-
Fire Department	Various	Turn out gear (2013-2023)	Yearly cost	10,000	10,000	150,000	10,000	10,000
Fire Department	Various	Misc Equip	Yearly cost	2,000	2,000	2,000	2,000	2,000
Fire Department	2030	Helmets	16,850	-	-	-	-	-
Fire Department	2026	SCBA	146,750	-	146,750	-	-	-
Fire Department	2029	Radios	169,750	-	-	-	-	169,750
Parks	2022	Parks - general improvements	Yearly cost	30,000	30,000	30,000	30,000	30,000
Sewer	2027	Generator 50kW (2027)	70,000	-	70,000	-	-	-
Sewer	2027	Street Imp 70th	70,000	-	70,000	-	-	-
Sewer	2028	Street Imp Mclver	110,000	-	-	-	110,000	-
Water	2027	Street improvement	340,000	-	-	340,000	-	-
Storm Water	2025	Ditch 9	175,000	175,000	-	-	-	-
Storm Water	Various	Pond Cleaning	Yearly cost	10,000	10,000	10,000	10,000	10,000
Storm Water	Various	System Maintenance	Yearly cost	40,000	40,000	45,000	45,000	45,000
Storm Water	2027	Street improvement	340,000	-	-	340,000	-	-
Total Capital Projects and Equipment				\$ 9,206,600	\$ 6,693,753	\$ 2,287,000	\$ 1,772,000	\$ 785,970
Total Capital Projects and Equipment								
Enterprise				\$ 2,280,000	\$ 1,225,000	\$ 875,000	\$ 165,000	\$ 55,000
Governmental				6,926,600	5,468,753	1,412,000	1,607,000	730,970
				\$ 9,206,600	\$ 6,693,753	\$ 2,287,000	\$ 1,772,000	\$ 785,970
Total Capital Projects and Equipment								
Public Works				\$ 4,230,000	\$ 4,311,500	\$ 1,155,000	\$ 1,390,000	\$ 418,000
Fire Department				61,600	442,253	152,000	12,000	181,750
Parks				2,635,000	715,000	105,000	205,000	131,220
Sewer				1,145,000	340,000	140,000	110,000	-
Water				860,000	785,000	340,000	-	-
Storm Water				275,000	100,000	395,000	55,000	55,000
				\$ 9,206,600	\$ 6,693,753	\$ 2,287,000	\$ 1,772,000	\$ 785,970