

This part of the City of Chaska's comprehensive annual financial report (CAFR) represents detailed information as a context for understanding what the information is in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Content

- **Financial Trends:**
These schedules contain trend information to help the reader understand how the City of Chaska's financial performance and well-being have changes over-time.
- **Revenue Capacity:**
These schedules contain information to help the reader assess the City of Chaska's most significant local revenue source, the property tax.
- **Debt Capacity:**
These schedules contain information to help the reader assess the affordability of the City of Chaska's current levels of outstanding debt and the City's ability to issue debt in the future.
- **Demographic and Economic Information:**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activity takes place.
- **Operating Information:**
These schedules contain service and infrastructure data to help the reader understand how the information in the City of Chaska's financial report related to the services the City provides and the activities that is performs.
- **Sources:**
Unless otherwise noted, the information in these schedules derives from the comprehensive annual financial report (CAFR) for the relevant year.

CITY OF CHASKA, MINNESOTA

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	FISCAL YEAR			
	2006 (1)	2007	2008	2009
Governmental Activities				
Net Investment in Capital Assets	\$ 111,427,345	\$ 121,169,497	\$ 118,121,033	\$ 120,015,168
Restricted	21,714,823	11,933,400	15,244,405	13,994,323
Unrestricted	<u>(22,405,912)</u>	<u>(14,700,609)</u>	<u>(11,431,120)</u>	<u>(6,271,409)</u>
Total Governmental Activities Net Position:	<u>\$ 110,736,256</u>	<u>\$ 118,402,288</u>	<u>\$ 121,934,318</u>	<u>\$ 127,738,082</u>
Business-Type Activities				
Net Investment in Capital Assets	\$ 33,767,513	\$ 30,822,638	\$ 29,998,553	\$ 27,181,315
Restricted	5,615,768	4,713,735	4,282,440	4,441,294
Unrestricted	<u>3,746,735</u>	<u>6,344,732</u>	<u>6,878,517</u>	<u>9,075,649</u>
Total Business-Type Activities Net Position:	<u>\$ 43,130,016</u>	<u>\$ 41,881,105</u>	<u>\$ 41,159,510</u>	<u>\$ 40,698,258</u>
Primary Government				
Net Investment in Capital Assets	\$ 145,194,858	\$ 151,992,135	\$ 148,119,586	\$ 147,196,483
Restricted	27,330,591	16,647,135	19,526,845	18,435,617
Unrestricted	<u>(18,659,177)</u>	<u>(8,355,877)</u>	<u>(4,552,603)</u>	<u>2,804,240</u>
Total Primary Government Net Position:	<u>\$ 153,866,272</u>	<u>\$ 160,283,393</u>	<u>\$ 163,093,828</u>	<u>\$ 168,436,340</u>

(1) In 2007, the City retroactively added the value of governmental fund infrastructure acquired prior to 2003 and restated 2006 values.

(2) The City implemented GASB Statement No. 65 in 2013. Net position for 2012 was restated for the effects of implementing this standard. Net position for previous years have not been restated.

(3) The City implemented GASB Statement No. 68 in 2015. Prior years Net Position were not restated.

FISCAL YEAR

2010	2011	2012 (Restated)(2)	2013	2014	2015 (3)
\$ 123,268,713	\$ 121,056,422	\$ 120,219,510	\$ 118,818,535	\$ 125,511,881	\$ 127,278,758
14,860,130	20,932,146	24,295,547	25,069,356	24,001,479	14,955,015
(5,999,214)	(6,614,940)	(6,014,472)	(2,173,764)	(3,712,091)	(20,840)
<u>\$ 132,129,629</u>	<u>\$ 135,373,628</u>	<u>\$ 138,500,585</u>	<u>\$ 141,714,127</u>	<u>\$ 145,801,269</u>	<u>\$ 142,212,933</u>
\$ 25,788,072	\$ 24,905,043	\$ 25,075,383	\$ 25,818,904	\$ 27,939,635	\$ 33,274,260
3,013,936	3,271,085	3,396,858	4,451,868	4,030,287	5,190,437
11,459,338	12,961,398	13,265,298	13,378,058	13,818,352	(919,545)
<u>\$ 40,261,346</u>	<u>\$ 41,137,526</u>	<u>\$ 41,737,539</u>	<u>\$ 43,648,830</u>	<u>\$ 45,788,274</u>	<u>\$ 37,545,152</u>
\$ 149,056,785	\$ 145,961,465	\$ 145,294,893	\$ 144,637,439	\$ 153,451,516	\$ 160,553,018
17,874,066	24,203,231	27,692,405	29,521,224	28,031,766	20,145,452
5,460,124	6,346,458	7,250,826	11,204,294	10,106,261	(940,385)
<u>\$ 172,390,975</u>	<u>\$ 176,511,154</u>	<u>\$ 180,238,124</u>	<u>\$ 185,362,957</u>	<u>\$ 191,589,543</u>	<u>\$ 179,758,085</u>

CITY OF CHASKA, MINNESOTA

CHANGES IN NET POSITION
 LAST TEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)

FISCAL YEAR

	2006	2007	2008	2009	2010	2011	2012 (Restated) (2)	2013	2014	2015 (3)
EXPENSES										
Governmental Activities										
General Government	\$ 3,106,894	\$ 3,450,473	\$ 3,490,475	\$ 3,367,631	\$ 3,488,429	\$ 3,982,078	\$ 3,965,035	\$ 4,590,619	\$ 4,960,161	\$ 5,627,642
Economic Development	4,659,713	2,200,184	1,559,122	3,087,588	1,064,929	933,265	1,157,730	1,445,963	1,853,189	8,778,959
Public Safety	3,853,321	3,659,198	3,932,635	3,735,496	3,727,256	4,216,569	4,370,823	4,705,235	4,977,668	4,764,269
Public Works	4,143,012	9,365,787	10,449,491	8,743,805	9,054,937	7,029,170	7,789,049	9,758,311	8,850,036	8,488,231
Parks, Recreation and Arts	639,366	766,363	943,308	736,427	787,377	709,781	727,482	779,705	765,955	1,210,234
Interest on Long-term Debt	2,328,113	2,489,286	2,245,560	2,213,343	1,696,164	1,551,955	1,419,848	1,361,830	1,037,857	1,330,444
Total Governmental Activities Expenses:	18,730,419	21,931,291	22,620,591	21,884,290	19,819,092	18,422,818	19,429,967	22,641,663	22,444,866	30,199,779
Business-type Activities										
Electric	22,019,548	25,980,352	26,998,459	22,009,036	24,656,027	26,897,015	29,362,666	31,058,570	32,528,332	33,417,358
Water	2,372,720	2,383,082	2,414,996	2,297,641	2,332,201	2,624,256	2,545,714	2,794,378	2,817,249	2,785,714
Sewer	1,944,018	2,404,022	2,072,459	2,256,105	2,433,882	2,716,380	2,725,405	2,843,831	3,104,992	3,150,447
Chaska Community Center	3,156,832	3,514,325	3,895,120	3,835,074	3,855,291	4,003,228	3,860,960	3,854,763	3,816,200	4,077,426
Par 30 Golf Course	201,444	204,028	190,392	183,857	186,362	171,720	186,681	151,575	163,112	183,136
Chaska Town Course	1,918,495	1,988,836	1,959,330	2,024,269	2,067,297	2,043,373	2,034,790	2,148,077	2,193,635	2,310,651
Turbine Generator	3,548,378	3,511,709	3,473,315	3,443,190	2,948,406	1,612,415	1,534,229	1,505,608	1,623,074	1,730,079
Internet Service Provider	1,574,089	1,355,758	1,123,293	960,237	778,440	639,021	665,909	604,813	488,728	293,951
Storm Water (1)	-	-	4,385	106,706	190,380	435,892	586,774	541,700	536,364	760,340
Chaska Curling Center (3)	-	-	-	-	-	-	-	-	3,391	835,012
Total Business-type Activities Expenses:	36,735,524	41,342,112	42,131,749	37,116,115	39,448,286	41,143,300	43,503,128	45,503,315	47,275,077	49,544,114
Total Primary Government Expenses:	\$ 55,465,943	\$ 63,273,403	\$ 64,752,340	\$ 59,000,405	\$ 59,267,378	\$ 59,566,118	\$ 62,933,095	\$ 68,144,978	\$ 69,719,943	\$ 79,743,893
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 1,395,903	\$ 1,235,804	\$ 1,380,969	\$ 1,375,858	\$ 1,612,310	\$ 2,297,111	\$ 2,122,998	\$ 2,465,448	\$ 2,548,055	\$ 3,440,547
Economic Development	135,774	139,847	146,839	151,244	154,000	154,000	160,222	163,426	167,000	70,340
Public Safety	193,802	102,505	189,670	149,189	232,360	205,390	257,365	267,962	271,613	219,590
Public Works	807,976	515,324	806,936	451,431	443,436	562,000	863,058	1,290,754	1,328,059	1,876,750
Parks, Recreation and Arts	62,298	39,532	40,988	44,386	44,601	40,004	37,606	462,884	281,805	132,621
Operating Grants and Contributions	1,712,658	1,553,118	1,465,598	6,978,920	487,171	463,082	514,856	1,234,843	854,330	667,025
Capital Grants and Contributions	11,130,561	12,801,334	6,891,542	6,119,983	8,723,965	3,448,026	4,039,456	5,285,987	4,968,378	6,737,538
Total Governmental Activities Program Revenues:	15,438,972	16,387,464	10,922,542	15,271,011	11,697,843	7,169,613	7,995,561	11,171,304	10,419,240	13,144,411
Business-Type Activities										
Charges for Services										
Electric	23,672,899	26,222,586	27,607,361	22,960,415	25,773,647	28,885,102	31,641,160	33,831,735	34,673,309	35,565,149
Water	1,221,984	1,365,768	1,368,515	1,494,633	1,890,992	2,387,700	2,758,682	2,528,547	2,409,274	2,534,074
Sewer	1,834,351	1,995,090	2,008,834	2,144,500	2,653,297	2,807,185	2,796,625	2,948,150	3,177,511	3,267,600
Chaska Community Center	2,563,421	2,689,163	2,860,603	2,874,387	2,801,498	2,821,081	2,952,501	2,840,092	3,081,500	3,246,108
Par 30 Golf Course	161,502	162,874	164,492	176,938	166,251	144,726	158,381	155,706	151,454	192,164
Chaska Town Course	1,570,764	1,661,042	1,637,174	1,639,215	1,643,670	1,557,948	1,790,342	1,724,149	1,807,559	2,089,861
Turbine Generator	2,404,608	2,296,256	2,342,728	2,307,664	2,269,732	2,156,067	2,112,887	2,065,865	2,014,655	1,842,662
Internet Service Provider	852,032	869,124	680,872	718,396	747,703	689,673	603,826	489,466	397,692	173,816
Storm Water (1)	-	-	18,554	517,292	504,988	504,604	756,516	782,202	840,052	912,936
Chaska Curling Center (3)	-	-	-	-	-	-	-	-	-	65,022
Operating Grants and Contributions	25,722	44,887	74,661	38,943	-	-	-	-	-	-
Capital Grants and Contributions	440,581	112,929	563,028	389,356	150,453	54,092	139,416	351,542	693,238	181,839
Total Business-Type Activities Program Revenues:	34,747,864	37,419,719	39,326,822	35,261,739	38,602,231	42,008,178	45,710,336	47,717,454	49,246,244	50,071,231
Total Primary Government Program Revenues:	\$ 50,186,836	\$ 53,807,183	\$ 50,249,364	\$ 50,532,750	\$ 50,300,074	\$ 49,177,791	\$ 53,705,897	\$ 58,888,758	\$ 59,665,484	\$ 63,215,642

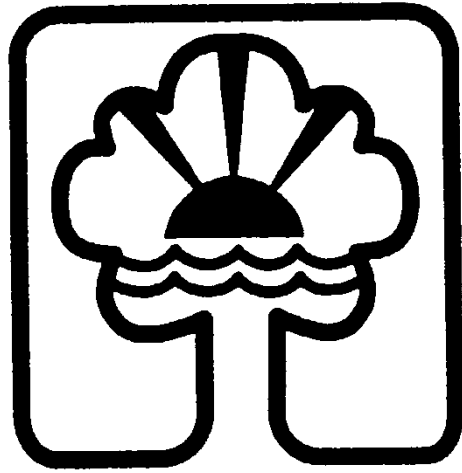
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	FISCAL YEAR									
	2006	2007	2008 (1)	2009	2010	2011	2012 (Restated) (2)	2013	2014	2015 (3)
NET EXPENSE / REVENUE										
Governmental Activities	\$ (3,291,447)	\$ (5,543,827)	\$ (11,698,049)	\$ (6,613,279)	\$ (8,121,249)	\$ (11,253,205)	\$ (11,434,406)	\$ (11,470,359)	\$ (12,025,626)	\$ (17,055,368)
Business-Type Activities	(1,987,660)	(3,922,393)	(2,804,927)	(1,854,376)	(846,055)	864,878	2,207,208	2,214,139	1,971,167	527,117
Total Primary Government Net Expense:	<u>\$ (5,279,107)</u>	<u>\$ (9,466,220)</u>	<u>\$ (14,502,976)</u>	<u>\$ (8,467,655)</u>	<u>\$ (8,967,304)</u>	<u>\$ (10,388,327)</u>	<u>\$ (9,227,198)</u>	<u>\$ (9,256,220)</u>	<u>\$ (10,054,459)</u>	<u>\$ (16,528,251)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property Taxes	\$ 8,006,361	\$ 8,459,653	\$ 9,540,994	\$ 9,783,114	\$ 10,610,785	\$ 10,457,922	\$ 10,507,231	\$ 10,104,762	\$ 10,703,248	\$ 9,063,743
Franchise Taxes	2,114,657	2,437,831	2,518,021	2,469,386	2,723,653	2,934,401	3,225,821	3,355,672	3,656,724	4,079,404
Unrestricted Grants and Contributions	348,563	348,105	227,559	546,889	235,662	247,716	62,608	58,761	491,545	530,868
Investment Earnings	1,286,314	2,039,260	740,803	208,347	54,613	82,462	139,907	41,179	429,177	264,180
Other	724,466	460,268	495,360	351,849	356,659	265,898	491,536	267,711	365,919	545,596
Gain on Disposal of Capital Assets	-	-	-	8,265	-	-	-	-	-	-
Special Item	-	-	2,017,880	-	-	-	-	-	-	-
Transfers	412,627	(535,258)	(310,538)	228,759	794,132	508,805	758,219	855,816	466,155	5,086,416
Total Governmental Activities	<u>12,892,988</u>	<u>13,209,859</u>	<u>15,230,079</u>	<u>13,596,609</u>	<u>14,775,504</u>	<u>14,497,204</u>	<u>15,185,322</u>	<u>14,683,901</u>	<u>16,112,768</u>	<u>19,570,207</u>
Business-Type Activities:										
Investment Earnings	1,837,540	1,883,168	1,754,703	1,621,883	1,203,275	393,721	438,195	419,145	550,131	455,526
Other	47,250	255,056	18,091	-	-	126,386	72,567	133,823	84,301	63,440
Transfers	(412,627)	535,258	310,538	(228,759)	(794,132)	(508,805)	(758,219)	(855,816)	(466,155)	(5,086,416)
Total Business-Type Activities	<u>1,472,163</u>	<u>2,673,482</u>	<u>2,083,332</u>	<u>1,393,124</u>	<u>409,143</u>	<u>11,302</u>	<u>(247,457)</u>	<u>(302,848)</u>	<u>168,277</u>	<u>(4,567,450)</u>
Total Primary Government	<u>\$ 14,365,151</u>	<u>\$ 15,883,341</u>	<u>\$ 17,313,411</u>	<u>\$ 14,989,733</u>	<u>\$ 15,184,647</u>	<u>\$ 14,508,506</u>	<u>\$ 14,937,865</u>	<u>\$ 14,381,053</u>	<u>\$ 16,281,045</u>	<u>\$ 15,002,757</u>
CHANGE IN NET POSITION										
Governmental Activities	\$ 9,601,541	\$ 7,666,032	\$ 3,532,030	\$ 6,983,330	\$ 6,654,255	\$ 3,243,999	\$ 3,750,916	\$ 3,213,542	\$ 4,087,142	\$ 2,514,839
Business-Type Activities	(515,497)	(1,248,911)	(721,595)	(461,252)	(436,912)	876,180	1,959,751	1,911,291	2,139,444	(4,040,333)
Total Primary Government	<u>\$ 9,086,044</u>	<u>\$ 6,417,121</u>	<u>\$ 2,810,435</u>	<u>\$ 6,522,078</u>	<u>\$ 6,217,343</u>	<u>\$ 4,120,179</u>	<u>\$ 5,710,667</u>	<u>\$ 5,124,833</u>	<u>\$ 6,226,586</u>	<u>\$ (1,525,494)</u>

Change In Net Position is explained in the Management's Discussion & Analysis.

- (1) Storm Water fund implemented in 2008.
- (2) The City implemented GASB Statement No. 65 in 2013. Change in net position for 2012 was restated for the effects of implementing this standard. Change in net position for previous years have not been restated.
- (3) The City implemented GASB Statement No. 68 in 2015. Prior years Net Position were not restated.



CHASKA

CITY OF CHASKA, MINNESOTA

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>PROPERTY TAXES</u>		<u>FRANCHISE TAXES</u>			<u>TOTAL TAXES</u>
	<u>LEVIED</u>	<u>TAX INCREMENT</u>	<u>ELECTRIC</u>	<u>CABLE</u>	<u>GAS</u>	
2006	\$ 3,436,645	\$ 4,569,716	\$ 1,944,000	\$ 170,657	\$ -	\$ 10,121,018
2007	3,854,334	4,605,319	2,249,000	188,831	-	10,897,484
2008	4,249,165	5,291,829	2,309,000	209,021	-	12,059,015
2009	4,448,188	5,334,926	2,256,000	213,386	-	12,252,500
2010	4,781,992	5,828,793	2,501,470	222,183	-	13,334,438
2011	4,755,677	5,702,245	2,702,870	231,531	-	13,392,323
2012	4,936,400	5,570,831	2,988,410	237,411	-	13,733,052
2013	5,001,413	5,103,349	3,101,430	254,242	-	13,460,434
2014 (1)	5,250,479	5,452,769	3,210,070	265,415	181,239	14,359,972
2015	8,501,586	562,157	3,339,440	284,886	455,078	13,143,147

(1) Chaska implemented a Gas Franchise Tax in 2014.

CITY OF CHASKA, MINNESOTA

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	FISCAL YEAR			
	2006	2007	2008	2009
General Fund				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Unassigned	-	-	-	-
Unreserved (2006-2010)	<u>2,814,190</u>	<u>2,784,684</u>	<u>2,512,907</u>	<u>2,496,144</u>
Total General Fund:	<u>\$ 2,814,190</u>	<u>\$ 2,784,684</u>	<u>\$ 2,512,907</u>	<u>\$ 2,496,144</u>
General Fund % Change	-2.58%	-1.05%	-9.76%	-0.67%
All Other Governmental Funds				
Restricted	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned, Reported In:				
Special Revenue Funds	-	-	-	-
Capital Project Funds	-	-	-	-
Reserved (2006-2010)	25,715,261	18,810,350	11,551,017	9,555,011
Unreserved, Reported In (2006-2010):				
Special Revenue Funds	2,473,084	1,797,332	2,005,488	1,374,450
Capital Project Funds	<u>(19,415,152)</u>	<u>(21,396,656)</u>	<u>(10,801,563)</u>	<u>(8,676,406)</u>
Total All Other Governmental Funds:	<u>\$ 8,773,193</u>	<u>\$ (788,974)</u>	<u>\$ 2,754,942</u>	<u>\$ 2,253,055</u>
All Other Governmental Funds % Change	2.85%	-108.99%	449.18%	-18.22%
Total Governmental Funds				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (2006-2010)	25,715,261	18,810,350	11,551,017	9,555,011
Unreserved (2006-2010)	<u>(14,127,878)</u>	<u>(16,814,640)</u>	<u>(6,283,168)</u>	<u>(4,805,812)</u>
Total Governmental Funds:	<u>\$ 11,587,383</u>	<u>\$ 1,995,710</u>	<u>\$ 5,267,849</u>	<u>\$ 4,749,199</u>
Total Governmental Funds % Change:	1.48%	-82.78%	163.96%	-9.85%

(1) The City implemented GASB 54 in fiscal year ending 2011, resulting in significant reclassification of the components of fund balance. Years prior to 2011 have not been restated.

FISCAL YEAR

2010	2011 (1)	2012	2013	2014	2015 (1)
\$ -	\$ -	\$ 241	\$ -	\$ -	\$ -
-	597,734	620,774	739,540	891,416	852,664
-	2,134,923	2,418,419	1,965,790	1,644,738	2,232,766
2,566,483	-	-	-	-	-
<u>\$ 2,566,483</u>	<u>\$ 2,732,657</u>	<u>\$ 3,039,434</u>	<u>\$ 2,705,330</u>	<u>\$ 2,536,154</u>	<u>\$ 3,085,430</u>
2.82%	6.47%	11.23%	-10.99%	-6.25%	21.66%
\$ -	\$ 9,738,589	\$ 18,546,504	\$ 15,968,896	\$ 19,114,183	\$ 11,557,173
-	279,176	913,595	1,068,969	1,912,764	3,368,508
-	3,383,331	3,144,950	4,732,649	5,529,159	6,845,131
-	(194,924)	-	(259,844)	(1,242,278)	(1,451,333)
-	(7,462,984)	(8,003,881)	(7,456,476)	(11,708,398)	(6,914,737)
10,613,705	-	-	-	-	-
803,856	-	-	-	-	-
(7,237,917)	-	-	-	-	-
<u>\$ 4,179,644</u>	<u>\$ 5,743,188</u>	<u>\$ 14,601,168</u>	<u>\$ 14,054,194</u>	<u>\$ 13,605,430</u>	<u>\$ 13,404,742</u>
85.51%	37.41%	154.23%	-3.75%	-3.19%	-1.48%
\$ -	\$ -	\$ 241	\$ -	\$ -	\$ -
-	9,738,589	18,546,504	15,968,896	19,114,183	11,557,173
-	876,910	1,534,369	1,808,509	2,804,180	4,221,172
-	3,383,331	3,144,950	4,732,649	5,529,159	6,845,131
-	(5,522,985)	(5,585,462)	(5,750,530)	(11,305,938)	(6,133,304)
10,613,705	-	-	-	-	-
(3,867,578)	-	-	-	-	-
<u>\$ 6,746,127</u>	<u>\$ 8,475,845</u>	<u>\$ 17,640,602</u>	<u>\$ 16,759,524</u>	<u>\$ 16,141,584</u>	<u>\$ 16,490,172</u>
42.05%	25.64%	108.13%	-4.99%	-3.69%	2.16%

CITY OF CHASKA, MINNESOTA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

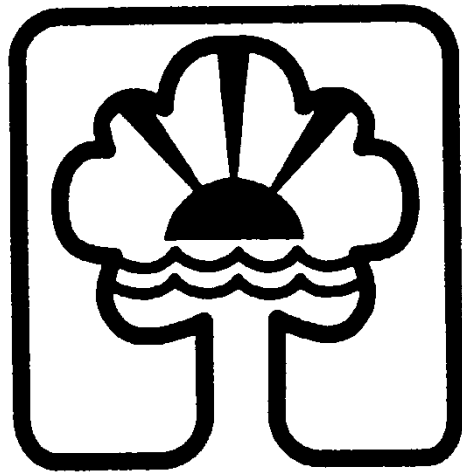
(UNAUDITED)

	FISCAL YEAR			
	2006	2007	2008	2009
REVENUES				
Taxes	\$ 10,118,386	\$ 10,796,726	\$ 11,936,425	\$ 12,148,237
Licenses and Permits	615,389	466,213	673,720	606,720
Intergovernmental	6,947,753	5,031,757	6,296,541	10,238,975
Charges for Services	1,835,217	1,483,481	1,800,348	1,476,270
Fines and Forfeitures	84,350	68,140	91,094	120,567
Special Assessments	1,631,471	1,923,051	1,959,637	1,351,581
Other Revenue	2,762,003	2,781,377	1,611,358	1,051,891
Total Revenue:	23,994,569	22,550,745	24,369,123	26,994,241
EXPENDITURES				
General Government	2,721,441	3,049,006	3,100,425	3,012,992
Economic Development	4,606,143	2,189,101	1,111,124	1,907,468
Public Safety	3,090,945	3,341,974	3,643,870	3,576,040
Public Works	4,361,045	4,935,676	4,930,664	4,234,707
Parks, Recreation and Arts	475,990	547,303	583,082	541,969
Debt Service:				
Principal	8,545,000	8,800,000	4,460,000	9,260,000
Interest	2,392,232	2,515,591	1,829,366	2,008,394
Issuance Costs & Fiscal Agent Fees	132,313	-	439,857	40,548
Capital Outlay	7,532,614	6,228,509	7,989,691	3,245,835
Total Expenditures:	33,857,723	31,607,160	28,088,079	27,827,953
Excess of Revenues Over (Under) Expenditures	(9,863,154)	(9,056,415)	(3,718,956)	(833,712)
OTHER FINANCING SOURCES (USES)				
Transfers In	10,651,812	9,772,808	17,076,033	6,010,021
Transfers Out	(10,239,185)	(10,308,066)	(17,396,110)	(5,751,951)
Bonds Issued	9,550,000	-	5,095,000	-
Refunding Bonds Issued	-	-	15,255,000	1,995,000
Premium on Bonds Issued	69,067	-	251,260	41,857
Payments to Refunded Bond Escrow Agent	-	-	(15,307,968)	(1,995,000)
Sale of Capital Assets	-	-	-	15,135
Total Other Financing Sources (Uses):	10,031,694	(535,258)	4,973,215	315,062
SPECIAL ITEM				
Gain on Sale of Land Held for Resale	-	-	2,017,880	-
NET CHANGE IN FUND BALANCES	\$ 168,540	\$ (9,591,673)	\$ 3,272,139	\$ (518,650)
Expenditures for Capitalized Assets (1)	8,407,358	4,687,260	5,332,576	3,363,564
Debt Service as a Percentage of Noncapital Expenditures	42.97%	42.03%	27.64%	46.06%

(1) Expenditures for capitalized assets per the Reconciliation of The Statement of Revenues, Expenditures And Changes In Fund Balances of Governmental Funds to The Statement of Activities .

FISCAL YEAR

	2010	2011	2012	2013	2014	2015
\$	13,386,635	\$ 13,387,904	\$ 13,888,797	\$ 13,502,612	\$ 14,386,746	\$ 13,150,434
	677,005	1,171,745	880,815	1,135,211	995,263	1,259,621
	2,302,128	1,666,505	2,955,101	2,919,055	2,568,108	2,678,760
	1,648,242	1,950,742	2,409,242	3,388,069	3,470,471	4,387,691
	145,979	139,988	123,411	123,687	128,966	95,736
	1,576,743	1,531,259	1,911,524	3,918,217	2,867,959	2,076,637
	553,365	585,553	911,462	1,237,814	794,135	1,103,179
	<u>20,290,097</u>	<u>20,433,696</u>	<u>23,080,352</u>	<u>26,224,665</u>	<u>25,211,648</u>	<u>24,752,058</u>
	3,086,599	3,392,089	3,512,005	4,077,218	4,361,531	4,889,132
	926,307	757,932	809,892	1,460,259	1,899,514	8,766,389
	3,697,083	3,971,147	4,068,057	4,411,566	4,513,886	4,837,862
	3,985,799	3,529,127	4,756,685	6,249,199	7,269,352	6,686,444
	589,998	532,953	488,078	517,843	837,886	1,086,472
	5,200,488	5,396,218	4,422,243	5,427,723	4,948,206	5,398,720
	1,687,636	1,578,987	1,421,230	1,396,806	1,109,996	1,115,857
	168,964	91,276	121,126	112,905	95,788	353,521
	<u>5,650,639</u>	<u>2,591,145</u>	<u>3,149,178</u>	<u>4,075,585</u>	<u>7,367,993</u>	<u>13,778,776</u>
	<u>24,993,513</u>	<u>21,840,874</u>	<u>22,748,494</u>	<u>27,729,104</u>	<u>32,404,152</u>	<u>46,913,173</u>
	(4,703,416)	(1,407,178)	331,858	(1,504,439)	(7,192,504)	(22,161,115)
	7,240,297	7,211,564	10,943,484	7,641,975	6,622,433	14,212,528
	(6,422,978)	(6,702,759)	(9,551,265)	(6,786,159)	(6,156,278)	(8,968,112)
	5,805,000	2,375,000	2,430,000	4,245,000	5,785,000	16,025,000
	880,000	2,290,000	4,675,000	580,000	-	-
	39,071	168,217	195,481	123,513	317,245	1,156,342
	(849,512)	(2,320,000)	-	(5,210,000)	-	-
	8,466	114,874	140,199	29,032	6,164	83,945
	<u>6,700,344</u>	<u>3,136,896</u>	<u>8,832,899</u>	<u>623,361</u>	<u>6,574,564</u>	<u>22,509,703</u>
	-	-	-	-	-	-
\$	<u>1,996,928</u>	<u>1,729,718</u>	<u>9,164,757</u>	<u>(881,078)</u>	<u>(617,940)</u>	<u>348,588</u>
	8,517,344	3,349,841	3,972,487	5,063,042	12,451,676	19,782,837
	41.81%	37.72%	31.12%	30.11%	30.36%	24.01%



CHASKA

CITY OF CHASKA, MINNESOTA

**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

FISCAL YEAR	PROPERTY TAXES		FRANCHISE TAXES			TOTAL TAXES
	LEVIED	TAX INCREMENT	ELECTRIC	CABLE	GAS	
2006	\$ 3,435,730	\$ 4,567,999	\$ 1,944,000	\$ 170,657	\$ -	\$ 10,118,386
2007	3,818,789	4,540,106	2,249,000	188,831	-	10,796,726
2008	4,212,641	5,205,763	2,309,000	209,021	-	11,936,425
2009	4,388,806	5,290,045	2,256,000	213,386	-	12,148,237
2010	4,797,579	5,865,403	2,501,470	222,183	-	13,386,635
2011	4,789,918	5,663,585	2,702,870	231,531	-	13,387,904
2012	4,150,837	6,512,139	2,988,410	237,411	-	13,888,797
2013	5,001,614	5,145,326	3,101,430	254,242	-	13,502,612
2014 (1)	5,276,218	5,453,804	3,210,070	265,415	181,239	14,386,746
2015	8,479,872 (2)	591,158 (3)	3,339,440	284,886	455,078	13,150,434

(1) Chaska implemented a Gas Franchise Tax in 2014.

(2) Includes \$1,532,865 in tax increment that was returned to the General fund after TIF district decertification and the City's payment to the County.

(3) There were three TIF districts decertified as of December 31, 2014.

CITY OF CHASKA, MINNESOTA

**TAX CAPACITY VALUE AND ESTIMATED ACTUAL VALUE OF REAL AND PERSONAL PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)**

TAXES PAYABLE YEAR	REAL PROPERTY - TAX CAPACITY VALUE			PERSONAL PROPERTY TAX CAPACITY VALUE	FISCAL DISPARITIES	
	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	OTHER REAL PROPERTY		CONTRIBUTION	DISTRIBUTION
2006	\$ 16,220,381	\$ 5,843,862	\$ 385,178	\$ 123,740	\$ (2,207,739)	\$ 2,254,414
2007	18,348,371	6,595,373	327,514	129,278	(2,336,778)	2,550,077
2008	19,779,364	7,194,662	365,015	132,768	(2,640,100)	3,095,999
2009	19,594,612	7,392,322	439,931	147,236	(2,829,823)	3,541,258
2010	19,437,291	7,881,239	464,672	149,536	(2,973,464)	3,718,693
2011	18,160,775	7,441,155	460,948	170,406	(3,080,261)	3,500,494
2012	16,254,417	7,295,461	389,870	166,076	(2,983,712)	3,201,648
2013	14,776,641	7,336,053	358,867	197,498	(2,765,398)	3,001,764
2014	16,020,027	7,116,774	351,263	222,966	(2,756,785)	2,881,368
2015	18,484,795	7,492,534	345,751	242,162	(2,660,168)	2,956,196

Source: Carver County Auditor

<u>TAX INCREMENT ADJUSTED TO TAX CAPACITY VALUE</u>	<u>ADJUSTED TAX CAPACITY VALUE</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>ESTIMATED ACTUAL MARKET VALUE REAL & PERSONAL</u>	<u>TAX CAPACITY VALUE AS A PERCENTAGE OF ACTUAL VALUE</u>
\$ (4,669,097)	\$ 17,950,739	19.821	\$ 2,025,301,600	0.89%
(5,123,779)	20,490,056	19.475	2,311,836,500	0.89%
(5,463,817)	22,463,891	19.423	2,511,455,000	0.89%
(5,624,915)	22,660,621	20.434	2,476,261,200	0.92%
(5,793,917)	22,884,050	21.886	2,445,124,600	0.94%
(5,388,088)	21,265,429	23.484	2,271,392,000	0.94%
(4,906,333)	19,417,427	25.785	2,162,908,900	0.90%
(4,543,317)	18,362,108	28.075	2,020,207,000	0.91%
(4,464,026)	19,371,587	26.586	2,121,003,200	0.91%
(535,631)	26,325,639	24.928	2,380,806,300	1.11%

CITY OF CHASKA, MINNESOTA

**PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

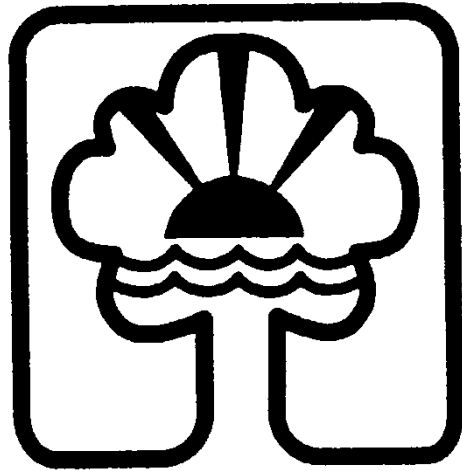
TAXES PAYABLE YEAR	DIRECT RATES				
	CITY URBAN			RURAL (2)	CITY HOUSING DEVELOPMENT AUTHORITY
	OPERATING	DEBT	TOTAL		
(Per \$100 of Assessed Value)					
2006	19.821	0.000	19.821	9.910	0.314
2007	19.475	0.000	19.475	9.738	0.309
2008	19.423	0.000	19.423	9.712	0.311
2009	20.434	0.000	20.434	10.217	0.326
2010	21.778	0.108	21.886	10.997	0.327
2011	23.484	0.000	23.484	11.742	0.357
2012	25.785	0.000	25.785	12.892	0.391
2013	28.075	0.000	28.075	14.038	0.411
2014	26.586	0.000	26.586	13.293	0.391
2015	24.928	0.000	24.928	14.957	1.574

Source: Carver County Auditor

- (1) Total excludes City Rural rates.
- (2) City Rural is not a direct rate for the City of Chaska - In 2006, as part of the annexation of Chaska Township, a rural rate of 50 percent of the City "urban" rate was established for ten (10) years for the annexed properties. Once the rural area has been developed, it will be subject to taxation at the higher City "urban" rate.
- (3) Overlapping rates are those of other governments that apply to property owners within the City. Not all overlapping rates apply to all property owners (e.g., the rates for special districts apply only property owners whose property is located within the geographic boundaries of the special district.).
- (4) Special Districts include:
Metropolitan Council, Regional Transit District, Lower Minnesota Watershed #1, Carver County Water Management Organization, Mosquito Control and Carver County Rail Authority.

OVERLAPPING RATES (3)

<u>COUNTY</u>	<u>COUNTY COMMUNITY DEVELOPMENT AUTHORITY</u>	<u>INDEPENDENT SCHOOL DISTRICT #112</u>	<u>SPECIAL DISTRICTS (4)</u>	<u>TOTAL DIRECT AND OVERLAPPING RATES (1)</u>
40.836	1.438	32.808	4.492	99.709
37.802	1.735	35.831	4.051	99.203
37.563	1.703	35.970	4.395	99.365
38.033	1.683	35.505	5.024	101.005
39.509	1.682	35.840	4.753	103.997
41.752	1.777	40.236	4.883	112.489
43.562	1.887	44.382	4.728	120.735
46.115	1.799	45.319	5.069	126.790
45.211	1.759	44.917	5.088	123.952
40.488	1.589	39.120	4.313	112.013



CHASKA

CITY OF CHASKA, MINNESOTA

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

TAXPAYER	ASSESSED 2014 - PAYABLE 2015				ASSESSED 2005 - PAYABLE 2006			
	ESTIMATED ACTUAL VALUE (1)	ESTIMATED NET TAX CAPACITY	RANK	PERCENT OF REAL PROPERTY TAX CAPACITY VALUE	ESTIMATED ACTUAL VALUE	ESTIMATED NET TAX CAPACITY	RANK	PERCENT OF REAL PROPERTY TAX CAPACITY VALUE
United Healthcare Services Inc	\$ 21,991,000	\$ 438,320	1	1.67%	*	*		*
Aurora Investments LLC	17,724,500	339,046	2	1.29%	\$ 11,825,700	\$ 222,171	4	0.99%
Hazeltine Natl Golf Club	16,253,600	290,647	3	1.10%	10,358,000	162,448	8	0.72%
Ameriprise Financial Inc	14,594,000	262,215	4	1.00%	*	*		*
Target Corp	12,893,600	257,122	5	0.98%	13,832,800	275,906	3	1.23%
Via West Inc	11,606,300	231,376	6	0.88%	*	*		*
Aurora-Chaska Medical LLC	25,827,600	226,532	7	0.86%	*	*		*
FSI International Inc	8,960,500	178,460	8	0.68%	9,818,300	195,616	7	0.87%
Northern Star Co	8,879,700	176,844	9	0.67%	*	*		*
CenterPoint Energy Minnegasco	8,818,200	175,587	10	0.67%	*	*		*
ISD Financial Services	*	*		*	24,388,500	472,711	1	2.11%
Entegris Inc	*	*		*	15,541,100	307,724	2	1.37%
Lifecore Biomedical Inc	*	*		*	11,081,200	220,874	5	0.98%
Chaska Investment LP	*	*		*	17,000,500	194,996	6	0.87%
Trustee Group Realty PTR VII	*	*		*	7,559,900	150,448	9	0.67%
Home Depot USA Inc	*	*		*	7,120,100	141,652	10	0.63%
	<u>\$ 147,549,000</u>	<u>\$ 2,576,149</u>		<u>9.79%</u>	<u>\$ 128,526,100</u>	<u>\$ 2,344,546</u>		<u>10.44%</u>

Source: Carver County Auditor

(1) Assessed 2014 values are determined as of January 2, 2015

* Denotes taxpayer was not a principal taxpayer for the year reported.

CITY OF CHASKA, MINNESOTA

**PROPERTY TAX LEVIES AND COLLECTIONS ⁽¹⁾
LAST TEN FISCAL YEARS
(UNAUDITED)**

TAXES PAYABLE YEAR	LEVY FOR CALCULATION OF TAX RATE			LEVY ADJUSTMENT AFTER RATE CALCULATION	
	CERTIFIED LEVY	CREDITS AND ADJUSTMENTS	COUNTY ADJUSTED TAX LEVY	EXCESS TAX INCREMENT	OTHER
2006	\$ 3,589,826	\$ (166,534)	\$ 3,423,292	\$ -	\$ (3,192)
2007	4,026,043	(156,287)	3,869,756	-	(14,591)
2008	4,383,200	(151,465)	4,231,735	-	975
2009	4,602,360	(166,131)	4,436,229	-	(2,620)
2010	4,955,218	(175,356)	4,779,862	-	(9,520)
2011	4,955,218	(186,714)	4,768,504	-	(35,232)
2012	4,955,218	(8,776) ⁽²⁾	4,946,442	4,611	(38,888)
2013	5,107,919	(767)	5,107,152	-	(33,561)
2014	5,222,224	(802)	5,221,422	15,389	(5,276)
2015	6,951,262	(1,390)	6,949,872	567	(1,590)

Source: Carver County Auditor

- (1) Collections do not include tax increment or mobile home.
- (2) Elimination of Market Value Homestead Credit.

Note: As part of the annexation of Chaska Township, the City established, for annexed properties, a rural rate of 50 percent of the City "urban" rate for a period of ten years. Once a rural area has been developed, it would then be subject to taxation at the higher City "urban" rate.

COUNTY ADJUSTED NET TAX LEVY	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
	AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
\$ 3,420,100	\$ 3,385,452	98.99%	\$ 24,225	\$ 3,409,677	99.70%
3,855,165	3,787,794	98.25%	62,816	3,850,610	99.88%
4,232,710	4,143,540	97.89%	70,278	4,213,818	99.55%
4,433,609	4,320,905	97.46%	62,287	4,383,192	98.86%
4,770,342	4,690,711	98.33%	65,025	4,755,736	99.69%
4,733,272	4,703,059	99.36%	30,320	4,733,379	100.00%
4,912,165	4,890,432	99.56%	1,106	4,891,538	99.58%
5,073,591	4,989,085	98.33%	83,746	5,072,831	99.99%
5,231,535	5,179,682	99.01%	25,036	5,204,718	99.49%
6,948,849	6,889,114	99.14%	-	6,889,114	99.14%

CITY OF CHASKA, MINNESOTA

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)**

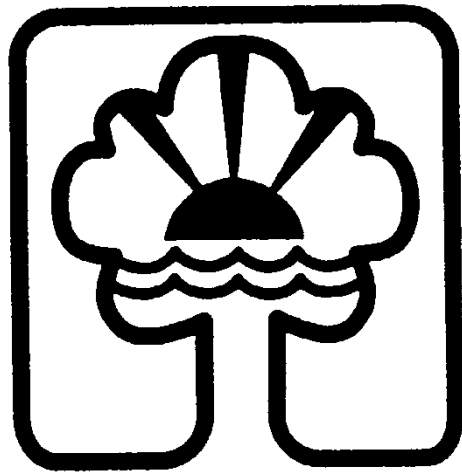
FISCAL YEAR	GOVERNMENTAL ACTIVITIES							TOTAL GOVERNMENTAL ACTIVITIES DEBT
	GENERAL OBLIGATION EQUIPMENT CERTIFICATES	OTHER GENERAL OBLIGATION BONDS	GENERAL OBLIGATION TAX INCREMENT BONDS	GENERAL OBLIGATION IMPROVEMENT BONDS	REVENUE BONDS	NOTES PAYABLE	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	
2006	\$ 1,505,000	\$ -	\$ 23,405,000	\$ 19,985,000	\$ 8,895,000	\$ -	\$ 86,107	\$ 53,876,107
2007	1,235,000	-	18,060,000	17,240,000	8,455,000	-	79,783	45,069,783
2008	1,745,000	-	19,595,000	16,505,000	7,895,000	-	324,719	46,064,719
2009	1,580,000	-	19,325,000	14,580,000	995,000	-	326,090	36,806,090
2010	1,300,000	-	16,585,000	19,230,000	-	-	320,871	37,435,871
2011	1,000,000	3,455,000	13,455,000	16,155,000	-	159,960	442,980	34,667,940
2012	690,000	3,455,000	10,905,000	21,705,000	-	152,717	569,374	37,477,091
2013	1,320,000	3,120,000	7,640,000	18,870,000	-	144,994	610,991	31,705,985
2014	1,190,000	2,755,000	4,240,000	23,610,000	-	136,788	842,462	32,774,250
2015	975,000	2,315,000	1,350,000	27,705,000	10,085,000	128,068	1,908,544	44,466,612

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

(1) See the Schedule of Demographics and Economic Statistics for personal income and population data.

BUSINESS-TYPE ACTIVITIES

GENERAL OBLIGATION REVENUE BONDS	REVENUE BONDS	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	TOTAL BUSINESS-TYPE ACTIVITIES DEBT	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME (1)	PER CAPITA (1)
\$ 14,000,000	\$ 62,415,000	\$ 932,736	\$ 77,347,736	\$ 131,223,843	11.738%	\$ 5,652
13,325,000	64,550,000	897,646	78,772,646	123,842,429	10.037%	5,209
12,635,000	63,750,000	857,635	77,242,635	123,307,354	9.567%	5,128
13,425,000	62,905,000	848,602	77,178,602	113,984,692	9.128%	4,715
12,700,000	33,125,000	806,195	46,631,195	84,067,066	6.534%	3,537
12,335,000	35,720,000	982,767	49,037,767	83,705,707	6.506%	3,487
12,020,000	34,575,000	929,875	47,524,875	85,001,966	6.124%	3,511
11,700,000	37,125,000	894,630	49,719,630	81,425,615	5.562%	3,282
11,370,000	35,625,000	840,869	47,835,869	80,610,119	5.235%	3,190
16,170,000	46,970,000	3,524,126	66,664,126	111,130,738	7.332%	4,398



CHASKA

CITY OF CHASKA, MINNESOTA

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
TO ESTIMATED ACTUAL TAXABLE VALUE
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		LESS AMOUNT RESTRICTED TO DEBT SERVICE (2)	NET GENERAL OBLIGATION DEBT	PERCENTAGE OF ESTIMATED ACTUAL MARKET VALUE OF PROPERTY (3)	PER CAPITA (4)
	GENERAL OBLIGATION BONDS (1)	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	GENERAL OBLIGATION BONDS (1)	DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)				
2006	\$ 44,895,000	\$ 86,107	\$ 14,000,000	\$ 44,112	\$ 343,779	\$ 58,681,440	2.90%	\$ 2,528
2007	36,535,000	79,783	13,325,000	41,355	187,808	49,793,330	2.15%	2,094
2008	37,845,000	324,719	12,635,000	38,598	1,647,712	49,195,605	1.96%	2,046
2009	35,485,000	326,090	13,425,000	66,826	1,396,985	47,905,931	1.93%	1,981
2010	37,115,000	320,871	12,700,000	61,680	1,317,075	48,880,476	2.00%	2,056
2011	34,065,000	442,980	12,335,000	252,752	982,867	46,112,865	2.03%	1,921
2012	36,755,000	569,374	12,020,000	238,260	10,446,019	39,136,615	1.81%	1,616
2013	30,950,000	610,991	11,700,000	223,777	7,675,532	35,809,236	1.77%	1,443
2014	31,795,000	842,462	11,370,000	209,294	8,117,087	36,099,669	1.70%	1,429
2015	32,345,000	1,291,364	16,170,000	283,655	5,994,522	44,095,497	1.85%	1,745

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

(1) Includes all general obligation bonds, including general obligation equipment certificates, general obligation tax increment bonds, general obligation improvement bonds and general obligation revenue bonds.

(2) Amount restricted for repayment of general obligation bonds.

(3) See the Schedule of Tax Capacity Value and Estimated Actual Market Value of Real and Personal Property for property value data.

(4) Population data can be found in the Schedule of Demographic and Economic Statistics.

CITY OF CHASKA, MINNESOTA

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2015
(UNAUDITED)**

	<u>DEBT OUTSTANDING</u>	<u>PERCENT OF DEBT APPLICABLE TO CITY</u>	<u>AMOUNT OF DEBT APPLICABLE TO CITY</u>
DIRECT DEBT			
City of Chaska (1)	<u>\$ 44,338,544</u>	100.00%	<u>\$ 44,338,544</u>
OVERLAPPING DEBT			
Carver County	38,937,381	21.90%	8,528,440
Carver County CDA	24,645,000	21.90%	5,397,985
Independent School District #112	208,400,000	38.30%	79,814,251
Metropolitan Council	1,485,891,649	0.61%	9,063,939
Metropolitan Airports Commission	1,346,640,000	0.61%	8,214,504
Mosquito Control District	<u>1,406,883</u>	21.90%	<u>308,149</u>
Total Overlapping Debt	<u>3,105,920,913</u>		<u>111,327,268</u>
Total Direct and Overlapping Debt:	<u>\$ 3,150,259,457</u>		<u>\$ 155,665,812</u>

Source: Carver County Auditor

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Chaska. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(1) Excludes general obligation and revenue bonds reported in the enterprise funds. Includes premium related to governmental activities general obligation bonds.

CITY OF CHASKA, MINNESOTA

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2015

Assessed 2014, Payable 2015 Market Value		<u>\$ 2,380,806,300</u>
Legal Debt Limit - 3% of Market Value (1)		<u>\$ 71,424,189</u>
Amount of Debt Applicable to Limit:		
Total Bonded Debt	\$ 105,570,000	
Less (2)		
G.O. Tax Increment Bonds	1,350,000	
G.O. Special Assessment Bonds	27,705,000	
G.O. Revenue Bonds	16,170,000	
Revenue Bonds	57,055,000	
Debt Service Funds	<u>1,514,385</u>	
Total Debt Applicable to Debt Limit		<u>1,775,615</u>
Legal Debt Margin		<u><u>\$ 69,648,574</u></u>

LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEARS 2006 THROUGH 2015

FISCAL YEAR	DEBT LIMIT	TOTAL NET DEBT APPLICABLE TO LIMIT	LEGAL DEBT MARGIN	TOTAL NET DEBT APPLICABLE TO DEBT LIMIT
2006	\$ 40,506,032	\$ 1,459,423	\$ 39,046,609	3.60%
2007	46,236,730	1,209,669	45,027,061	2.62%
2008 (1)	75,343,650	1,697,889	73,645,761	2.25%
2009	74,287,836	1,574,055	72,713,781	2.12%
2010	73,353,738	1,127,738	72,226,000	1.54%
2011	68,141,760	4,162,266	63,979,494	6.11%
2012	64,887,267	3,197,692	61,689,575	4.93%
2013	60,606,210	3,064,551	57,541,659	5.06%
2014	63,630,096	2,486,842	61,143,254	3.91%
2015	71,424,189	1,775,615	69,648,574	2.49%

Source: Carver County Auditor (Market Value)

1) M.S.A. Section 475.53 (Limit on Net Debt)

Note: the general net debt limit is three percent as of 2008 (two percent prior to 2008)

2) M.S.A. Section 475.51

CITY OF CHASKA, MINNESOTA

**PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR	GROSS REVENUE (2)	OPERATING EXPENSES (3)	NET AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS (4)			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
DEBT SERVICE FUNDS - REVENUE BONDS: LAST TEN FISCAL YEARS							
2006	\$ 756,056	\$ -	\$ 756,056	\$ 425,000	\$ 483,209	\$ 908,209	0.83
2007	739,594	-	739,594	440,000	463,283	903,283	0.82
2008	845,463	1,500	843,963	560,000	442,307	1,002,307	0.84
2009	6,355,897	2,750	6,353,147	6,900,000	415,042	7,315,042	0.87
2010	28,150	-	28,150	995,000	42,927	1,037,927	0.03
2011	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-
2015	112	-	112	-	99,640	99,640	0.00
ELECTRIC ENTERPRISE FUND: FIVE FISCAL YEARS							
2011 (1)	\$ 29,085,312	\$ 26,155,497	\$ 2,929,815	\$ -	\$ 2,397	\$ 2,397	1,222.28
2012	31,888,910	28,538,119	3,350,791	170,000	93,881	263,881	12.70
2013	34,068,387	30,140,170	3,928,217	145,000	90,607	235,607	16.67
2014	35,013,104	31,617,219	3,395,885	145,000	87,707	232,707	14.59
2015	35,859,710	32,487,115	3,372,595	140,000	84,832	224,832	15.00
WATER ENTERPRISE FUND: LAST TEN FISCAL YEARS							
2006	\$ 1,259,570	\$ 1,133,746	\$ 125,824	\$ 595,000	\$ 557,821	\$ 1,152,821	0.11
2007	1,419,697	1,165,118	254,579	675,000	537,863	1,212,863	0.21
2008	1,369,672	1,209,293	160,379	690,000	520,812	1,210,812	0.13
2009	1,498,312	1,139,616	358,696	705,000	510,113	1,215,113	0.30
2010	1,891,656	1,126,171	765,485	725,000	517,741	1,242,741	0.62
2011	2,396,654	1,344,267	1,052,387	1,345,000 (6)	562,992	1,907,992	0.55
2012	2,758,682	1,414,581	1,344,101	315,000	381,821	696,821	1.93
2013	2,536,026	1,601,751	934,275	320,000	375,351	695,351	1.34
2014	2,419,202	1,707,247	711,955	330,000	367,008	697,008	1.02
2015	2,551,958	1,703,500	848,458	370,000	359,789	729,789	1.16
SEWER ENTERPRISE FUND: FIRST FISCAL YEAR							
2015 (1)	\$ 3,275,998	\$ 3,062,822	\$ 213,176	\$ -	\$ -	\$ -	\$ -
COMMUNITY CENTER ENTERPRISE FUND: NINE FISCAL YEARS (1)							
2007	\$ 2,696,820	\$ 2,647,346	\$ 49,474	\$ -	\$ 18,296	\$ 18,296	2.70
2008	2,868,084	2,779,059	89,025	-	172,570	172,570	0.52
2009	2,882,208	2,734,173	148,035	-	121,740	121,740	1.22
2010	2,803,255	2,737,532	65,723	-	121,740	121,740	0.54
2011	2,822,770	2,876,559	(53,789)	-	121,740	121,740	(0.44)
2012	2,953,450	2,810,017	143,433	-	121,740	121,740	1.18
2013	2,840,473	2,882,382	(41,909)	140,000	175,333	315,333	(0.13)
2014	3,098,390	2,949,046	149,344	295,000	233,923	528,923	0.28
2015	3,250,759	3,101,196	149,563	305,000	225,594	530,594	0.28

FISCAL YEAR	GROSS REVENUE (2)	OPERATING EXPENSES (3)	NET AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS (4)			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
TURBINE GENERATOR ENTERPRISE FUND: LAST TEN FISCAL YEARS							
2006	\$ 3,773,602	\$ 112,219	\$ 3,661,383	\$ 725,000	\$ 3,437,526	\$ 4,162,526	0.88
2007	3,726,509	113,231	3,613,278	765,000	3,353,575	4,118,575	0.88
2008	3,637,028	115,179	3,521,849	800,000	3,313,233	4,113,233	0.86
2009	3,559,037	128,106	3,430,931	845,000	3,270,181	4,115,181	0.83
2010	3,210,196	110,353	3,099,843	890,000 (5)	2,793,150	3,683,150	0.84
2011	2,327,696	112,778	2,214,918	940,000	1,454,734	2,394,734	0.92
2012	2,287,299	114,695	2,172,604	975,000	1,416,784	2,391,784	0.91
2013	2,236,674	125,474	2,111,200	1,015,000	1,377,384	2,392,384	0.88
2014	2,185,282	284,255	1,901,027	1,060,000	1,336,069	2,396,069	0.79
2015	1,969,875	220,558	1,749,317	1,100,000 (7)	1,223,907	2,323,907	0.75
STORM WATER ENTERPRISE FUND: FIRST FISCAL YEAR							
2015 (1)	\$ 913,884	\$ 698,036	\$ 215,848	\$ -	\$ 7,502	\$ 7,502	28.77
CURLING CENTER ENTERPRISE FUND: FIRST FISCAL YEAR							
2015 (1)	\$ 65,663	\$ 208,181	\$ (142,518)	\$ -	\$ 290,781	\$ 290,781	(0.49)

Note: Bonds in the Electric and Water Enterprise Funds are supported by charges for services; the Turbine Generator and Community Center Enterprise funds are supported by lease revenue; and the Debt Service funds are supported by lease revenue.

- (1) First year shown is first year of issuance.
- (2) Includes interest revenue.
- (3) Does not include depreciation or transfers to other funds.
- (4) Includes principal and interest payment of revenue bonds only.
- (5) 2010 principal payment does not include \$28,890,000 paid from refunding bond escrow for partial advance refunding of the 2000 series bonds.
- (6) 2011 principal payment does not include \$10,455,000 paid from refunding bond investment to refund the 2003 GO Water Revenue Bonds.
- (7) 2015 principal payment does not include \$100,000 or \$25,035,000 paid from refunding bond investments to refund the 2000 Electric Revenue bonds or the 2005 Electric Revenue Refunding Bonds respectfully.

CITY OF CHASKA, MINNESOTA

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)**

FISCAL YEAR	POPULATION (1)	NUMBER OF HOUSEHOLDS (1)	ESTIMATED PERSONAL INCOME (2)	PER CAPITA INCOME (2)	MEDIAN AGE (3)	K-12 SCHOOL ENROLLMENT (4)	UNEMPLOYMENT RATE (5)
2006	23,216	8,443	\$ 1,129,040,512	\$ 48,632	33.7	7,448	3.30%
2007	23,775 (6)	8,662	1,248,663,000	52,520	33.7	7,495	4.00%
2008	24,048 (6)	8,716	1,322,591,904	54,998	33.7	7,379	4.90%
2009	24,177 (6)	8,895 (6)	1,248,790,404	51,652	34.2	6,480 (7)	8.00%
2010	23,770 (8)	8,816 (8)	1,286,622,560	54,128	33.8 (8)	6,140	8.70%
2011	24,002	8,874	1,388,035,660	57,830	34.2	6,072	6.10%
2012	24,211	8,941	1,463,990,748	60,468	34.2	6,185	4.81%
2013	24,811	9,143	1,539,795,471	62,061	34.2	6,086	4.30%
2014	25,270	9,278	1,515,795,680	59,984	35.6	5,797	3.62%
2015	25,270 (9)	9,278 (9)	1,515,795,680 (9)	59,984 (9)	35.6 (9)	5,854	3.17%

(1) Source: Metropolitan Council annual estimate as of April 1st for the prior year.

(2) Source: Minnesota State Demographer, using U.S. Department of Commerce, Bureau of Economic Analysis (BEA), Carver County personal income and per capita income (City personal income as a ratio of Carver County personal income).

(3) Source: US Census Bureau American Fact Finder/American Community Survey American Community Survey five year estimate, as of 2008 (for years 2005 - 2008) American Community Survey five year estimate, as of 2013 (for years 2009, 2011, 2012 and 2013)

(4) Source: Minnesota Department of Education for Independent School District #112, includes private school data for St. John's Lutheran, Guardian Angels Catholic, Southwest Christian High School, Jonathan Mont. and Step/Step Enrollment excludes K-12 District #112 buildings not located within the City.

(5) Source: Minnesota Department of Employment and Economic Development Average Annual Unemployment Rate for Carver County (not seasonally adjusted) 2005-2006 Average Annual Unemployment Rate for the City of Chaska (not seasonally adjusted) 2007-2014. (Number of people estimated by place of residence). As of March 2015

(6) The Metropolitan Council has not re-adjusted 2007 - 2009 population estimates which reflect total population to be higher than the 2010 Census. 2009 households was also estimated to be greater than actual 2010 Census data.

(7) Decline in K-12th grade enrollment is due to opening of District #112 High School in Chanhassen, MN 2009 enrollment at Chanhassen High School included grades 9-11, 2010 enrollment includes grades 9-12. This table excludes enrollment at District #112 schools not located within the City.

(8) Source: Minnesota Planning and U.S. Census Bureau, Census 2010 data.

(9) 2015 data not available, using 2014 data (estimate).

CITY OF CHASKA, MINNESOTA

**PRINCIPAL EMPLOYERS
LAST NINE FISCAL YEARS
(UNAUDITED)**

EMPLOYER	2014			2006		
	ESTIMATED EMPLOYEES	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT (3)	ESTIMATED EMPLOYEES	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT (2)
	(1)			(1)		(2)
School District #112	1,100	1	8.63%	925	2	7.20%
Beckman Coulter	900	2	7.06%	700	4	5.40%
FSI International	850	3	6.67%	500	6	3.90%
Carver County	850	4	6.67%	631	5	4.90%
Lake Region Mfg. Co. Inc.	745	5	5.85%	750	3	5.80%
The Bernard Group	425	6	3.34%	200	9	1.60%
Sanofi Diagnostics Pasteur, Inc.	415	7	3.26%	*	*	*
Entegris, Inc.	350	8	2.75%	960	1	7.50%
Century Link (formerly Embarq)	210	9	1.65%	200	8	1.60%
Lifecore Biomedical	200	10	1.57%	350	7	2.70%
Vicorp	*		*	200	10	1.60%
Total:	6,045		47.45%	5,416		42.20%

Sources: Minnesota Department of Employment and Economic Development, community profile of major employers, City departments, Carver County data and Metropolitan Council.

(1) Data includes full-time equivalent employees.

(2) Total City Employment based on Metropolitan Council 2014 estimate (2006 estimate of 12,859 employees, 2014 estimate is 12,355).

(3) Company is Out of Business.

* Denotes employer was not a principal employer for the year reported.

* 2015 data not available, using 2014 information.

CITY OF CHASKA, MINNESOTA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

FUNCTION/PROGRAM	FULL-TIME EQUIVALENT EMPLOYEES AS OF DECEMBER 31					
	2006	2007	2008	2009		
General Government	26.4	(2)	25.5	26.6	(2)	24.8
Public Safety						
Police Department	29.9		31.2	31.6		31.7
Fire Department (1)	4.5		4.0	4.6		3.9
Public Works	19.6		22.2	21.3		20.6
Parks, Recreation and Arts	4.9		5.4	5.8		5.4
Electric	15.1		15.3	16.1		16.4
Water	6.8		6.5	6.1		6.6
Sewer	6.9		6.7	6.0		6.6
Chaska Community Center	33.7		35.2	38.1		39.4
Par 30 Golf Course	3.2		3.3	3.0		2.8
Chaska Town Course	19.6		19.2	18.4		17.9
Internet Service Provider	0.7		1.2	2.0		2.1
Storm Water (3)	N/A		N/A	N/A		N/A
Total	171.3		175.7	179.6		178.2

Source: City of Chaska Payroll.

- (1) The Chaska Fire Department is comprised of 44 authorized positions/volunteers.
- (2) Includes election judges which increases General Government totals by a range of 1 - 1.2 equivalent employees each election year.
- (3) First year of reportable data is 2011.
- (4) Residential internet service ended in 2015 and Chaska.Net employee moved to General Government.

FULL-TIME EQUIVALENT EMPLOYEES AS OF DECEMBER 31

2010	2011	2012	2013	2014	2015			
24.7	(2)	23.9	25.8	(2)	28.8	29.4	(2)	30.2
31.5		32.0	32.4	32.8	30.0	30.0		30.0
3.9		4.1	5.2	6.4	8.8	11.5		11.5
22.8		20.0	19.8	21.2	20.3	19.5		19.5
5.6		5.4	5.0	5.7	5.6	4.6		4.6
16.8		16.8	16.7	15.9	17.0	17.6		17.6
6.3		6.7	6.8	7.0	7.4	7.6		7.6
6.4		6.8	6.8	6.7	7.2	7.0		7.0
39.3		39.3	38.9	37.7	37.1	37.7		37.7
3.1		2.7	3.1	2.4	2.3	2.6		2.6
18.9		17.9	18.4	17.9	17.9	18.6		18.6
2.0		2.3	2.3	2.3	1.0	0.0	(4)	
N/A		2.5	2.8	2.3	2.6	2.7		
<u>181.3</u>		<u>180.4</u>	<u>183.9</u>	<u>186.9</u>	<u>186.4</u>	<u>189.5</u>		

CITY OF CHASKA, MINNESOTA

OPERATING INDICATORS BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 (UNAUDITED)

FUNCTION / PROGRAM	FISCAL YEAR			
	2006	2007	2008	2009
Electric				
Number of Connections (Billed)	8,933	9,011	9,175	9,265
Purchased KWH Power Wholesale				
From MMPA	306,083,806	310,654,642	298,847,964	285,120,854
Total KWH Sales	293,742,565	299,937,563	285,648,785	273,333,512
Peak KW Demand	64,924	64,223	60,108	60,495
Water				
Number of Connections (Billed)	5,990	6,036	6,122	6,187
Total Water Pumped (Gallons)	1,189,764,000	1,237,796,000	1,139,996,000	1,156,008,000
Total Water Sold (Gallons)	1,088,862,000	1,153,657,000	1,078,899,000	1,120,903,000
Average Daily Usage (Gallons Per Day)	3,253,000	3,216,000	2,955,000	3,071,000
System Peak Day (Gallons Per Day)	8,369,000	8,280,000	6,520,000	7,300,000
Sewer				
Number of Connections (Billed)	5,841	5,906	5,959	6,023
Total Gallons Treated (Gallons)	741,852,000	768,031,000	744,283,000	769,184,000
Sewer Service through Metropolitan Council Environmental Services				
Storm Water (1)				
Number of Utility Customers (Billed)	N/A	N/A	7,832	7,793
Internet Service Provider (6)				
Number of Connections (Billed)	2,402	2,366	2,266	2,152
Golf Courses				
Town Course Rounds / Golfers	31,312	33,275	34,176	33,325
Par 30 Rounds / Golfers	16,850	15,573	17,336	16,691
Par 30 Rounds / Foot Golf (5)	-	-	-	-
General Government / Building Department				
Building Permits And Market Value				
Commercial, Industrial And Public (2)				
Permits	49	43	31	36
Market Value	\$ 7,097,846	\$ 2,314,585	\$ 10,062,217	\$ 28,596,877
Single Family Homes And Townhomes (3)				
Permits	78	60	52	48
Market Value	\$ 18,696,958	\$ 13,526,056	\$ 10,751,429	\$ 10,759,455
Condos, Apartments And Multi-Family Homes (3)				
Permits	3	1	2	-
Market Value	\$ 15,899,620	\$ 646,718	\$ 6,600,000	\$ -
Misc. Residential And Other Bldgs (4)				
Permits	609	741	760	697
Market Value	\$ 6,000,730	\$ 5,992,500	\$ 6,617,455	\$ 6,607,521
Total Building Permits:	739	845	845	781
Total Market Value:	\$ 47,695,154	\$ 22,479,859	\$ 34,031,101	\$ 45,963,853

Source: City Utility, Golf Courses and Building Departments.

- (1) Storm Water fund implemented in 2008.
- (2) Includes new construction and additions/alterations.
- (3) Includes new construction only.
- (4) Includes additions, alterations, garages, accessory structures, pools and commercial re-roofing.
- (5) Par 30 Golf Course introduced Foot Golf in 2015.
- (6) Residential internet service ended in 2015.

FISCAL YEAR					
2010	2011	2012	2013	2014	2015
9,481	9,526	9,586	9,887	10,054	9,912
307,054,699	322,849,265	348,581,737	355,358,125	360,570,327	360,908,813
294,637,535	311,031,667	336,913,874	342,701,568	347,410,769	350,780,886
66,697	71,330	72,549	76,147	72,641	70,061
6,253	6,296	6,322	6,448	6,613	6,797
1,060,500,000	1,106,505,000	1,212,283,000	1,089,134,000	1,036,324,000	1,030,518,000
1,036,960,000	1,044,693,000	1,158,300,000	1,031,696,000	972,503,000	991,284,000
2,841,000	3,032,000	3,173,000	2,827,000	2,664,392	2,715,847
5,500,000	6,000,000	7,800,000	6,847,000	6,429,000	6,007,000
6,139	6,154	6,257	6,380	6,545	6,710
888,893,000	923,511,000	916,374,000	920,399,000	930,431,000	931,203,000
7,870	7,866	7,882	7,954	8,051	8,153
1,935	1,667	1,439	1,080	730	2
32,760	30,400	33,042	28,519	31,199	34,253
15,804	13,210	15,652	14,982	14,907	15,560
-	-	-	-	-	1,925
53	46	44	44	51	43
\$ 23,016,775	\$ 54,355,421	\$ 14,310,190	\$ 37,794,640	\$ 11,117,620	\$ 26,204,786
43	54	115	130	138	135
\$ 11,016,526	\$ 13,638,503	\$ 30,700,695	\$ 34,957,157	\$ 35,216,150	\$ 35,690,048
-	-	5	8	6	1
\$ -	\$ -	\$ 7,500,728	\$ 3,317,416	\$ 5,005,291	\$ 17,000,000
716	744	784	620	591	658
\$ 7,306,368	\$ 9,897,138	\$ 7,891,683	\$ 6,337,948	\$ 6,642,933	\$ 8,275,817
812	844	948	802	786	837
\$ 41,339,669	\$ 77,891,062	\$ 60,403,296	\$ 82,407,161	\$ 57,981,994	\$ 87,170,651

CITY OF CHASKA, MINNESOTA

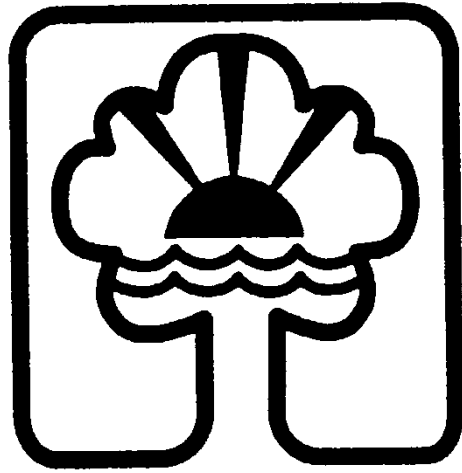
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)**

FUNCTION/PROGRAM	FISCAL YEAR			
	2006	2007	2008	2009
Public Safety				
Police:				
Stations	1	1	1	1
Fire:				
Stations	1	1	1	1
Number of Fire Hydrants (Private)	1,270	1,662	1,825	1,826
Number of Fire Hydrants (Public)				
Public Works				
Miles of Streets:				
City / Local	75.20	75.26	75.77	75.66
City MSA	15.71	15.30 (1)	15.73	16.10
Parks, Recreation and Arts				
Number of Parks	21	21	21	21
Acres of Parks	929	929	929	929
Miles of Trails	N/A	44.5	45.7	46.2 (2)
Golf Courses	2	2	2	2
Electric				
Number of Substations	3	3	3	3
Water				
Water Mains (Miles)	N/A	148	148	148
Number of Wells	6	6	6	6
Total Pumping Capacity (Gallons Per Day)	13,400,000	13,400,000	13,400,000	13,400,000
Filtration Capacity (Gallons Per Day)	12,600,000	12,600,000	12,600,000	12,600,000
Total Storage Capacity (Gallons)	3,600,000	4,400,000	4,400,000	4,400,000

Source: City Departments

- (1) Decrease in City MSA streets due to a road being turned over to Carver County.
- (2) 2009 - 2011 miles of trails were estimates.
- (3) Decrease in City / Local Streets due to Common Boundary Mileage per State Aid Division.
- (4) Count of hydrants was recalculated per City GIS system resulting in an adjustment downward of 80 hydrants. Prior years have not been restated.
- (5) Closed the Chaska Downtown Substation to convert it into a switching station by the end of 2016.

FISCAL YEAR					
2010	2011	2012	2013	2014	2015
1	1	1	1	1	1
1	1	1	1	1	1
1,826	1,836	1,850	1,865	414 (4)	416
				1,371 (4)	1,390
75.93	76.11	76.84	78.19	76.81 (3)	77.78
16.10	20.47	20.47	20.47	20.95	20.95
23	23	26	26	26	26
964	964	970	970	970	970
46.2 (2)	46.5 (2)	66	66	66	67
2	2	2	2	2	2
3	3	4	4	4	3 (5)
148	148	149	151	153	154
6	6	6	6	6	6
13,400,000	13,400,000	13,400,000	13,400,000	13,400,000	13,400,000
12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000
4,400,000	4,400,000	4,400,000	4,800,000	4,800,000	4,800,000



CHASKA