

This part of the City of Chaska's comprehensive annual financial report presents 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 asses the City of Chaska's most significant local revenue source, the property tax.
- **Debt Capacity:**  
These schedules contain information to help the reader asses 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 is 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			
	2004	2005	2006 (1)	2007
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 13,903,940	\$ 37,773,047	\$ 111,427,345	\$ 121,169,497
Restricted	31,330,601	20,717,287	21,714,823	11,933,400
Unrestricted	<u>(32,108,092)</u>	<u>(27,630,604)</u>	<u>(22,405,912)</u>	<u>(14,700,609)</u>
<b>Total Governmental Activities Net Position:</b>	<b><u>\$ 13,126,449</u></b>	<b><u>\$ 30,859,730</u></b>	<b><u>\$ 110,736,256</u></b>	<b><u>\$ 118,402,288</u></b>
<b>Business-type Activities</b>				
Net Investment in Capital Assets	\$ 32,673,294	\$ 33,955,748	\$ 33,767,513	\$ 30,822,638
Restricted	2,535,827	1,947,963	5,615,768	4,713,735
Unrestricted	<u>5,865,124</u>	<u>7,741,802</u>	<u>3,746,735</u>	<u>6,344,732</u>
<b>Total Business-Type Activities Net Position:</b>	<b><u>\$ 41,074,245</u></b>	<b><u>\$ 43,645,513</u></b>	<b><u>\$ 43,130,016</u></b>	<b><u>\$ 41,881,105</u></b>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 46,577,234	\$ 71,728,795	\$ 145,194,858	\$ 151,992,135
Restricted	33,866,428	22,665,250	27,330,591	16,647,135
Unrestricted	<u>(26,242,968)</u>	<u>(19,888,802)</u>	<u>(18,659,177)</u>	<u>(8,355,877)</u>
<b>Total Primary Government Net Position:</b>	<b><u>\$ 54,200,694</u></b>	<b><u>\$ 74,505,243</u></b>	<b><u>\$ 153,866,272</u></b>	<b><u>\$ 160,283,393</u></b>

(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.

FISCAL YEAR					
2008	2009	2010	2011	2012 (Restated)	2013
\$ 118,121,033	\$ 120,015,168	\$ 123,268,713	\$ 121,056,422	\$ 120,219,510	\$ 118,818,535
15,244,405	13,994,323	14,860,130	20,932,146	24,295,547	25,069,356
<u>(11,431,120)</u>	<u>(6,271,409)</u>	<u>(5,999,214)</u>	<u>(6,614,940)</u>	<u>(6,014,472)</u>	<u>(2,173,764)</u>
<u>\$ 121,934,318</u>	<u>\$ 127,738,082</u>	<u>\$ 132,129,629</u>	<u>\$ 135,373,628</u>	<u>\$ 138,500,585</u>	<u>\$ 141,714,127</u>
\$ 29,998,553	\$ 27,181,315	\$ 25,788,072	\$ 24,905,043	\$ 25,075,383	\$ 25,818,904
4,282,440	4,441,294	3,013,936	3,271,085	3,396,858	4,451,868
<u>6,878,517</u>	<u>9,075,649</u>	<u>11,459,338</u>	<u>12,961,398</u>	<u>13,265,298</u>	<u>13,378,058</u>
<u>\$ 41,159,510</u>	<u>\$ 40,698,258</u>	<u>\$ 40,261,346</u>	<u>\$ 41,137,526</u>	<u>\$ 41,737,539</u>	<u>\$ 43,648,830</u>
\$ 148,119,586	\$ 147,196,483	\$ 149,056,785	\$ 145,961,465	\$ 145,294,893	\$ 144,637,439
19,526,845	18,435,617	17,874,066	24,203,231	27,692,405	29,521,224
<u>(4,552,603)</u>	<u>2,804,240</u>	<u>5,460,124</u>	<u>6,346,458</u>	<u>7,250,826</u>	<u>11,204,294</u>
<u>\$ 163,093,828</u>	<u>\$ 168,436,340</u>	<u>\$ 172,390,975</u>	<u>\$ 176,511,154</u>	<u>\$ 180,238,124</u>	<u>\$ 185,362,957</u>

CITY OF CHASKA, MINNESOTA

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

	FISCAL YEAR									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 (Restated)	2013
<b>EXPENSES</b>										
Governmental Activities										
General Government	\$ 2,881,775	\$ 3,042,319	\$ 3,105,894	\$ 3,450,473	\$ 3,490,475	\$ 3,367,631	\$ 3,488,429	\$ 3,982,078	\$ 3,965,035	\$ 4,590,619
Economic Development	1,084,569	5,065,685	4,659,713	2,200,184	1,569,122	3,087,588	1,064,929	933,265	1,157,730	1,446,963
Public Safety	3,272,888	3,403,114	3,659,321	3,853,198	3,932,636	4,216,569	3,727,256	4,216,569	4,370,823	4,705,235
Public Works	3,561,242	4,335,572	4,143,012	9,365,877	10,449,491	8,743,805	9,054,937	7,029,170	7,789,049	9,758,311
Parks, Recreation and Arts	626,439	628,147	639,366	766,363	943,308	736,427	787,377	709,871	727,482	779,705
Interest on Long-term Debt	2,895,190	2,768,418	2,328,113	2,489,286	2,245,560	2,213,343	1,696,164	1,551,955	1,419,848	1,361,830
Total Governmental Activities Expenses:	14,322,093	19,241,255	18,730,419	21,931,291	22,620,591	21,884,290	19,819,092	18,422,818	19,429,967	22,641,663
Business-type Activities										
Electric	17,114,855	19,624,144	22,019,548	25,980,352	26,998,459	22,009,036	24,856,027	26,897,015	29,362,666	31,058,670
Water	1,046,791	1,783,643	2,372,720	2,383,082	2,414,996	2,297,641	2,332,201	2,624,256	2,545,714	2,794,378
Sewer	1,630,676	1,773,191	1,944,018	2,404,022	2,072,459	2,256,105	2,433,882	2,716,380	2,725,405	2,843,931
Chaska Community Center	2,776,148	2,885,228	3,156,832	3,514,325	3,895,120	3,835,074	4,003,228	4,003,228	3,860,960	3,854,763
Par 30 Golf Course	182,840	190,349	201,444	204,028	190,392	183,857	186,362	171,720	186,681	151,575
Chaska Town Course	1,657,035	1,769,868	1,918,495	1,988,936	1,959,330	2,024,269	2,067,297	2,043,373	2,034,790	2,148,077
Turbine Generator	2,122,382	3,113,656	3,548,378	3,511,709	3,473,315	3,443,190	2,948,406	1,612,415	1,534,229	1,505,608
Internet Service Provider	746,234	883,993	1,574,089	1,355,758	1,123,293	960,237	778,440	639,021	665,909	604,813
Storm Water (1)	-	-	36,735,524	41,342,112	42,131,749	106,706	190,380	435,892	586,774	541,700
Total Business-type Activities Expenses:	27,276,961	32,027,082	55,465,943	63,273,403	64,752,340	59,000,405	59,267,378	59,565,118	62,933,095	68,144,978
Total Primary Government Expenses:	\$ 41,599,054	\$ 51,268,317	\$ 65,465,943	\$ 63,273,403	\$ 64,752,340	\$ 59,000,405	\$ 59,267,378	\$ 59,565,118	\$ 62,933,095	\$ 68,144,978
<b>PROGRAM REVENUES</b>										
Governmental Activities										
Charges for Services										
General Government	\$ 1,944,887	\$ 1,621,396	\$ 1,395,903	\$ 1,235,804	\$ 1,380,969	\$ 1,375,858	\$ 1,612,310	\$ 2,297,111	\$ 2,122,998	\$ 2,465,448
Economic Development	127,980	131,819	135,774	139,847	146,839	151,244	154,000	154,000	160,222	163,426
Public Safety	143,520	153,726	193,802	189,670	189,670	149,189	232,360	205,390	257,365	267,962
Public Works	1,967,705	1,342,664	807,976	515,324	806,936	451,431	443,436	562,000	863,058	1,290,754
Parks, Recreation and Arts	235,807	86,900	62,296	39,532	40,968	44,366	44,601	40,004	37,606	462,884
Operating Grants and Contributions	529,455	1,693,673	1,712,658	1,563,118	1,465,598	6,978,920	487,171	463,092	514,856	1,234,843
Capital Grants and Contributions	4,997,417	21,671,816	11,130,561	12,801,334	6,891,542	6,119,983	8,723,965	3,448,026	4,039,456	5,285,987
Total Governmental Activities Program Revenues:	9,946,771	26,603,994	15,436,972	16,387,466	10,922,542	15,271,011	11,697,843	7,169,613	7,995,861	11,171,304
Business-Type Activities										
Charges for Services										
Electric	17,099,701	20,262,089	23,672,899	26,222,586	27,607,361	22,960,415	25,773,647	28,885,102	31,641,160	33,831,735
Water	990,037	1,071,231	1,221,984	1,365,768	1,368,515	1,494,633	1,890,992	2,387,700	2,798,682	2,528,647
Sewer	1,727,417	1,772,320	1,834,351	1,995,090	2,008,834	2,144,500	2,653,297	2,807,185	2,796,625	2,948,150
Chaska Community Center	2,306,714	2,205,413	2,563,421	2,689,163	2,860,603	2,874,387	2,801,498	2,821,081	2,952,501	2,840,092
Par 30 Golf Course	181,264	188,268	161,502	162,874	164,492	176,938	166,251	144,726	158,381	155,706
Chaska Town Course	1,554,394	1,652,987	1,570,764	1,661,042	1,637,174	1,639,215	1,643,670	1,790,342	1,790,342	1,724,149
Turbine Generator	2,456,924	2,431,864	2,404,608	2,296,256	2,342,728	2,307,664	2,269,732	2,156,067	2,112,887	2,065,865
Internet Service Provider	299,560	896,337	852,032	869,124	680,872	718,396	747,703	693,673	603,825	489,466
Storm Water (1)	-	-	18,554	-	517,292	504,988	504,988	504,604	756,516	782,202
Operating Grants and Contributions	-	-	25,722	44,887	74,661	38,943	-	54,092	139,416	351,542
Capital Grants and Contributions	206,966	299,354	440,581	563,028	563,028	389,356	150,453	42,005,178	45,710,336	47,717,454
Total Business-Type Activities Program Revenues:	26,522,977	30,689,843	34,747,864	37,419,719	39,326,822	35,261,739	38,602,231	42,005,178	45,710,336	47,717,454
Total Primary Government Program Revenues:	\$ 36,767,748	\$ 57,293,837	\$ 50,186,836	\$ 53,807,183	\$ 50,249,364	\$ 50,532,750	\$ 50,300,074	\$ 49,177,791	\$ 53,705,897	\$ 58,888,758

(Continued)

	FISCAL YEAR									
	2004	2005	2006	2007	2008	2009	2010	2011	2012 (Restated)	2013
<b>NET EXPENSE / REVENUE</b>										
Governmental Activities	\$ (4,377,322)	\$ 7,362,739	\$ (3,291,447)	\$ (5,543,827)	\$ (11,698,049)	\$ (6,613,279)	\$ (8,121,249)	\$ (11,253,205)	\$ (11,434,406)	\$ (11,470,559)
Business-Type Activities	(453,984)	(1,337,219)	(1,987,660)	(3,922,393)	(2,804,927)	(1,854,376)	(846,055)	864,878	2,207,208	2,214,139
Total Primary Government Net Expense:	\$ (4,831,306)	\$ 6,025,520	\$ (5,279,107)	\$ (9,466,220)	\$ (14,502,976)	\$ (8,467,655)	\$ (8,967,304)	\$ (10,388,327)	\$ (9,227,198)	\$ (9,256,220)
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities										
Taxes										
Property Taxes	\$ 6,328,492	\$ 7,291,593	\$ 8,006,361	\$ 8,459,653	\$ 9,540,994	\$ 9,783,114	\$ 10,610,765	\$ 10,457,922	\$ 10,507,231	\$ 10,104,762
Franchise Taxes	1,821,571	1,955,619	2,114,657	2,437,831	2,518,021	2,469,386	2,723,653	2,934,401	3,225,821	3,355,672
Unrestricted Grants and Contributions	1,683,763	1,346,390	346,563	348,105	227,559	546,889	235,662	247,716	62,600	98,761
Investment Earnings	673,170	1,056,563	1,286,314	2,039,260	740,803	208,347	54,613	82,462	139,907	41,179
Gain on Disposal of Capital Assets	30,584	107,511	-	-	-	8,285	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-
Other	367,851	421,843	724,466	460,268	495,360	351,849	356,659	265,898	491,536	287,711
Special Item	-	-	-	-	2,017,880	-	-	-	-	-
Transfers	(331,393)	(1,820,967)	412,627	(535,258)	(310,538)	228,759	794,132	508,805	758,219	855,816
Total Governmental Activities	\$ 10,574,038	\$ 10,370,542	\$ 12,892,988	\$ 13,209,659	\$ 15,230,079	\$ 13,596,609	\$ 14,775,504	\$ 14,497,204	\$ 15,185,322	\$ 14,683,901
Business-Type Activities:										
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Unrestricted Grants and Contributions	81	-	-	-	-	-	-	-	-	-
Investment Earnings	458,749	2,084,598	1,837,540	1,883,168	1,754,703	1,621,883	1,203,275	393,721	438,195	419,145
Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-
Other	126	2,922	47,250	285,056	18,091	-	-	-	-	-
Transfers	331,393	1,820,967	(412,627)	535,258	310,538	(228,759)	(794,132)	(508,805)	(758,219)	(855,816)
Total Business-Type Activities	\$ 790,349	\$ 3,908,487	\$ 1,472,163	\$ 2,673,482	\$ 2,083,332	\$ 1,393,124	\$ 409,143	\$ 11,302	\$ (247,457)	\$ (302,848)
Total Primary Government	\$ 11,364,387	\$ 14,279,029	\$ 14,365,151	\$ 15,883,141	\$ 17,313,411	\$ 14,989,733	\$ 15,184,647	\$ 14,505,506	\$ 14,937,865	\$ 14,381,053
<b>CHANGE IN NET POSITION</b>										
Governmental Activities	\$ 6,196,716	\$ 17,733,281	\$ 9,601,541	\$ 7,666,032	\$ 3,532,030	\$ 6,983,330	\$ 6,654,255	\$ 3,243,999	\$ 3,750,916	\$ 3,213,642
Business-Type Activities	336,365	2,571,268	(515,497)	(1,248,911)	(721,595)	(461,252)	(436,912)	876,180	1,959,751	1,911,291
Total Primary Government	\$ 6,533,081	\$ 20,304,549	\$ 9,086,044	\$ 6,417,121	\$ 2,810,435	\$ 6,522,078	\$ 6,217,343	\$ 4,120,179	\$ 5,710,667	\$ 5,124,933

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.



**CHASKA**

**CITY OF CHASKA, MINNESOTA**

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

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<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>	
2004	\$ 2,551,250	\$ 3,777,242	\$ 1,670,000	\$ 151,571	\$ 8,150,063
2005	3,018,360	4,273,233	1,804,000	161,619	9,257,212
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

**CITY OF CHASKA, MINNESOTA**

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

	FISCAL YEAR			
	2004	2005	2006	2007
<b>General Fund</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Unassigned	-	-	-	-
Unreserved (2004-2010)	3,213,711	2,888,662	2,814,190	2,784,684
<b>Total General Fund</b>	<b>\$ 3,213,711</b>	<b>\$ 2,888,662</b>	<b>\$ 2,814,190</b>	<b>\$ 2,784,684</b>
<b>General Fund % Change</b>	<b>9.00%</b>	<b>-10.11%</b>	<b>-2.58%</b>	<b>-1.05%</b>
<b>All Other Governmental Funds</b>				
Restricted	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Assigned	-	-	-	-
<b>Unassigned, Reported In:</b>				
Special Revenue Funds	-	-	-	-
Capital Project Funds	-	-	-	-
Reserved (2004-2010)	34,370,559	27,387,811	25,715,261	18,810,350
<b>Unreserved, Reported In (2004-2010):</b>				
Special Revenue Funds	1,694,172	1,693,068	2,473,084	1,797,332
Capital Project Funds	(15,223,457)	(20,550,698)	(19,415,152)	(21,396,656)
<b>Total All Other Governmental Funds:</b>	<b>\$ 20,841,274</b>	<b>\$ 8,530,181</b>	<b>\$ 8,773,193</b>	<b>\$ (788,974)</b>
<b>All Other Governmental Funds % Change</b>	<b>13.60%</b>	<b>-59.07%</b>	<b>2.85%</b>	<b>-108.99%</b>
<b>Total Governmental Funds</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (2004-2010)	34,370,559	27,387,811	25,715,261	18,810,350
Unreserved (2004-2010)	(10,315,574)	(15,968,968)	(14,127,878)	(16,814,640)
<b>Total Governmental Funds:</b>	<b>\$ 24,054,985</b>	<b>\$ 11,418,843</b>	<b>\$ 11,587,383</b>	<b>\$ 1,995,710</b>
<b>Total Governmental Funds % Change:</b>	<b>11.20%</b>	<b>-52.53%</b>	<b>1.48%</b>	<b>-82.78%</b>

(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

2008	2009	2010	2011 (1)	2012	2013
\$ -	\$ -	\$ -	\$ -	\$ 241	\$ -
-	-	-	597,734	620,774	739,540
-	-	-	2,134,923	2,418,419	1,965,790
2,512,907	2,496,144	2,566,483	-	-	-
<u>\$ 2,512,907</u>	<u>\$ 2,496,144</u>	<u>\$ 2,566,483</u>	<u>\$ 2,732,657</u>	<u>\$ 3,039,434</u>	<u>\$ 2,705,330</u>
-9.76%	-0.67%	2.82%	6.47%	11.23%	-10.99%
\$ -	\$ -	\$ -	\$ 9,738,589	\$ 18,546,504	\$ 15,968,896
-	-	-	279,176	913,595	1,068,969
-	-	-	3,383,331	3,144,950	4,732,649
-	-	-	(194,924)	-	(259,844)
-	-	-	(7,462,984)	(8,003,881)	(7,456,476)
11,551,017	9,555,011	10,613,705	-	-	-
2,005,488	1,374,450	803,856	-	-	-
(10,801,563)	(8,676,406)	(7,237,917)	-	-	-
<u>\$ 2,754,942</u>	<u>\$ 2,253,055</u>	<u>\$ 4,179,644</u>	<u>\$ 5,743,188</u>	<u>\$ 14,601,168</u>	<u>\$ 14,054,194</u>
449.18%	-18.22%	85.51%	37.41%	154.23%	-3.75%
\$ -	\$ -	\$ -	\$ -	\$ 241	\$ -
-	-	-	9,738,589	18,546,504	15,968,896
-	-	-	876,910	1,534,369	1,808,509
-	-	-	3,383,331	3,144,950	4,732,649
-	-	-	(5,522,985)	(5,585,462)	(5,750,530)
11,551,017	9,555,011	10,613,705	-	-	-
(6,283,168)	(4,805,812)	(3,867,578)	-	-	-
<u>\$ 5,267,849</u>	<u>\$ 4,749,199</u>	<u>\$ 6,746,127</u>	<u>\$ 8,475,845</u>	<u>\$ 17,640,602</u>	<u>\$ 16,759,524</u>
163.96%	-9.85%	42.05%	25.64%	108.13%	-4.99%

**CITY OF CHASKA, MINNESOTA**

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

	FISCAL YEAR			
	2004	2005	2006	2007
<b>REVENUES</b>				
Taxes	\$ 8,130,838	\$ 9,298,272	\$ 10,118,386	\$ 10,796,726
Licenses and Permits	1,289,746	910,346	615,389	466,213
Intergovernmental	2,886,311	9,751,997	6,947,753	5,031,757
Charges for Services	2,978,334	2,275,437	1,835,217	1,483,481
Fines and Forfeitures	73,684	77,292	84,350	68,140
Special Assessments	1,951,991	1,303,879	1,631,471	1,923,051
Other Revenue	1,504,980	2,157,619	2,762,003	2,781,377
<b>Total Revenue</b>	<b>18,815,884</b>	<b>25,774,842</b>	<b>23,994,569</b>	<b>22,550,745</b>
<b>EXPENDITURES</b>				
General Government	2,534,503	2,715,927	2,721,441	3,049,006
Economic Development	889,206	5,005,368	4,606,143	2,189,101
Public Safety	2,946,569	3,035,702	3,090,945	3,341,974
Public Works	3,573,705	3,546,326	4,361,045	4,935,676
Parks, Recreation and Arts	388,727	421,572	475,990	547,303
Debt Service:				
Principal	8,650,000	8,050,000	8,545,000	8,800,000
Interest	2,889,022	2,799,897	2,392,232	2,515,591
Issuance Costs & Fiscal Agent Fees	632,466	-	132,313	-
Capital Outlay	3,716,619	8,761,728	7,532,614	6,228,509
<b>Total Expenditures</b>	<b>26,220,817</b>	<b>34,336,520</b>	<b>33,857,723</b>	<b>31,607,160</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(7,404,933)</b>	<b>(8,561,678)</b>	<b>(9,863,154)</b>	<b>(9,056,415)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	9,418,392	9,075,058	10,651,812	9,772,808
Transfers Out	(9,757,427)	(10,897,033)	(10,239,185)	(10,308,066)
Bonds Issued	8,355,000	-	9,550,000	-
Refunding Bonds Issued	5,250,000	-	-	-
Premium on Bonds Issued	28,597	-	69,067	-
Payments to Refunded Bond Escrow Agent	(8,970,252)	(2,360,000)	-	-
Sale of Capital Assets	57,669	107,511	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>4,381,979</b>	<b>(4,074,464)</b>	<b>10,031,694</b>	<b>(535,258)</b>
<b>SPECIAL ITEM</b>				
Gain on Sale of Land Held for Resale	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (3,022,954)</b>	<b>\$ (12,636,142)</b>	<b>\$ 168,540</b>	<b>\$ (9,591,673)</b>
Expenditures for Capitalized Assets (1)	4,613,011	8,849,599	8,407,358	4,687,260
Debt Service as a Percentage of Noncapital Expenditures	53.40%	42.57%	42.97%	42.03%

(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						
2008	2009	2010	2011	2012	2013	
\$ 11,936,425	\$ 12,148,237	\$ 13,386,635	\$ 13,387,904	\$ 13,888,797	\$ 13,502,612	
673,720	606,720	677,005	1,171,745	880,815	1,135,211	
6,296,541	10,238,975	2,302,128	1,666,505	2,955,101	2,919,055	
1,800,348	1,476,270	1,648,242	1,950,742	2,409,242	3,388,069	
91,094	120,567	145,979	139,988	123,411	123,687	
1,959,637	1,351,581	1,576,743	1,531,259	1,911,524	3,918,217	
1,611,358	1,051,891	553,365	585,553	911,462	1,237,814	
<u>24,369,123</u>	<u>26,994,241</u>	<u>20,290,097</u>	<u>20,433,696</u>	<u>23,080,352</u>	<u>26,224,665</u>	
3,100,425	3,012,992	3,086,599	3,392,089	3,512,005	4,077,218	
1,111,124	1,907,468	926,307	757,932	809,892	1,460,259	
3,643,870	3,576,040	3,697,083	3,971,147	4,068,057	4,411,566	
4,930,664	4,234,707	3,985,799	3,529,127	4,756,685	6,249,199	
583,082	541,969	589,998	532,953	488,078	517,843	
4,460,000	9,260,000	5,200,488	5,396,218	4,422,243	5,427,723	
1,829,366	2,008,394	1,687,636	1,578,987	1,421,230	1,396,806	
439,857	40,548	168,964	91,276	121,126	112,905	
7,989,691	3,245,835	5,650,639	2,591,145	3,149,178	4,075,585	
<u>28,088,079</u>	<u>27,827,953</u>	<u>24,993,513</u>	<u>21,840,874</u>	<u>22,748,494</u>	<u>27,729,104</u>	
(3,718,956)	(833,712)	(4,703,416)	(1,407,178)	331,858	(1,504,439)	
17,076,033	6,010,021	7,240,297	7,211,564	10,943,484	7,641,975	
(17,396,110)	(5,751,951)	(6,422,978)	(6,702,759)	(9,551,265)	(6,786,159)	
5,095,000	-	5,805,000	2,375,000	2,430,000	4,245,000	
15,255,000	1,995,000	880,000	2,290,000	4,675,000	580,000	
251,260	41,857	39,071	168,217	195,481	123,513	
(15,307,968)	(1,995,000)	(849,512)	(2,320,000)	-	(5,210,000)	
-	15,135	8,466	114,874	140,199	29,032	
<u>4,973,215</u>	<u>315,062</u>	<u>6,700,344</u>	<u>3,136,896</u>	<u>8,832,899</u>	<u>623,361</u>	
2,017,880	-	-	-	-	-	
<u>\$ 3,272,139</u>	<u>\$ (518,650)</u>	<u>\$ 1,996,928</u>	<u>\$ 1,729,718</u>	<u>\$ 9,164,757</u>	<u>\$ (881,078)</u>	
5,332,576	3,363,564	8,517,344	3,349,841	3,972,487	5,063,042	
27.64%	46.06%	41.81%	37.72%	31.12%	30.11%	



**CHASKA**

CITY OF CHASKA, MINNESOTA

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

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<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>	
2004	\$ 2,556,796	\$ 3,752,471	\$ 1,670,000	\$ 151,571	\$ 8,130,838
2005	3,009,214	4,323,439	1,804,000	161,619	9,298,272
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

CITY OF CHASKA, MINNESOTA

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

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TAXES PAYABLE YEAR	REAL PROPERTY - TAX CAPACITY VALUE			PERSONAL PROPERTY TAX CAPACITY VALUE	FISCAL DISPARITIES	
	RESIDENTIAL PROPERTY	COMMERCIAL PROPERTY	OTHER REAL PROPERTY		CONTRIBUTION	DISTRIBUTION
2004	\$ 11,865,939	\$ 5,487,889	\$ 140,193	\$ 104,052	\$ (2,048,369)	\$ 1,768,330
2005	14,325,898	5,540,308	195,065	104,666	(2,169,443)	1,931,734
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

Source: Carver County Auditor

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<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 &amp; PERSONAL</u>	<u>TAX CAPACITY VALUE AS A PERCENTAGE OF ACTUAL VALUE</u>
\$ (3,470,363)	\$ 13,847,671	19.233	\$ 1,540,218,900	0.90%
(4,225,573)	15,702,655	19.877	1,779,460,200	0.88%
(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%

**CITY OF CHASKA, MINNESOTA**

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

TAXES PAYABLE YEAR	DIRECT RATES				CITY HOUSING DEVELOPMENT AUTHORITY
	CITY URBAN		TOTAL	RURAL (2)	
	OPERATING	DEBT			
(Per \$100 of Assessed Value)					
2004	19.233	0.000	19.233	N/A	0.306
2005	19.877	0.000	19.877	4.919	0.317
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

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 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 (added 2005)



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OVERLAPPING RATES (3)

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<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>
48.443	1.542	37.524	4.676	111.724
44.107	1.478	33.299	4.342	103.420
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



**CHASKA**

CITY OF CHASKA, MINNESOTA

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

TAXPAYER	ASSESSED 2012 - PAYABLE 2013				ASSESSED 2003 - PAYABLE 2004			
	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	\$ 21,804,300	\$ 434,586	1	1.93%	*	*		*
Ameriprise Financial Inc	21,346,300	397,387	2	1.77%	\$ 25,694,800	\$ 505,688	1	2.89%
Aurora Investments LLC	16,836,300	321,514	3	1.43%	9,778,400	186,166	6	1.06%
Hazeltine National Golf Club	15,941,700	284,463	4	1.27%	*	*		*
Fluoroware Inc	12,393,900	245,628	5	1.09%	*	*		*
Target Corp.	12,288,100	245,012	6	1.09%	12,707,700	253,404	3	1.45%
Aurora-Chaska Medical LLC	23,924,300	209,784	7	0.93%	*	*		*
Kohl's Illinois INC	8,854,400	176,338	8	0.78%	*	*		*
Northern Star Co.	8,278,900	164,828	9	0.73%	*	*		*
FSI International	8,180,100	162,852	10	0.72%	9,800,000	195,250	5	1.12%
Entegris, Inc.	*	*		*	15,517,900	307,271	2	1.76%
Lifecore Biomedical, Inc.	*	*		*	11,017,300	219,596	4	1.26%
Trustee Group Realty PTR VII	*	*		*	7,316,000	145,570	7	0.83%
Home Depot USA	*	*		*	6,550,900	130,268	8	0.74%
Hazeltine Gates LLC	*	*		*	6,161,600	122,482	9	0.70%
Lake Region Mfg Co. Inc.	*	*		*	5,864,800	115,796	10	0.66%
	<u>\$ 149,848,300</u>	<u>\$ 2,642,392</u>		<u>11.76%</u>	<u>\$ 110,409,400</u>	<u>\$ 2,181,491</u>		<u>12.48%</u>

Source: Carver County Auditor

(1) Assessed 2012 values are determined as of January 2, 2012

\* 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
2004	\$ 2,708,636	\$ (155,091)	\$ 2,553,545	\$ 937	\$ (6,216)
2005	3,168,424 (2)	(165,125)	3,003,299	-	(4,498)
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	(805) (3)	4,954,413	4,611	(38,888)
2013	5,107,919	(767)	5,107,152	-	(33,561)

Source: Carver County Auditor

- (1) Collections do not include tax increment or mobile home.
- (2) Includes \$10,000 for Chaska Township levy which will be collected by the City.
- (3) 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.

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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
\$ 2,548,266	\$ 2,525,911	99.12%	\$ 21,322	\$ 2,547,233	99.96%
2,998,801	2,966,235	98.91%	30,590	2,996,825	99.93%
3,420,100	3,385,452	98.99%	24,225	3,409,677	99.70%
3,855,165	3,787,794	98.25%	61,986	3,849,780	99.86%
4,232,710	4,143,540	97.89%	69,456	4,212,996	99.53%
4,433,609	4,320,905	97.46%	60,382	4,381,287	98.82%
4,770,342	4,690,711	98.33%	61,837	4,752,548	99.63%
4,733,272	4,704,646	99.40%	21,544	4,726,190	99.85%
4,920,136	4,890,432	99.40%	7,085	4,897,517	99.54%
5,073,591	5,032,414	99.19%	-	5,032,414	99.19%

**CITY OF CHASKA, MINNESOTA**

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

FISCAL YEAR	GOVERNMENTAL ACTIVITIES						TOTAL DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)
	GENERAL OBLIGATION EQUIPMENT CERTIFICATES	OTHER GENERAL OBLIGATION BONDS	GENERAL OBLIGATION TAX INCREMENT BONDS	GENERAL OBLIGATION IMPROVEMENT BONDS	REVENUE BONDS	NOTES PAYABLE	
2004	\$ 1,205,000	\$ -	\$ 36,030,000	\$ 16,215,000	\$ 9,745,000	\$ -	\$ 148,703
2005	815,000	-	28,780,000	13,870,000	9,320,000	-	84,414
2006	1,505,000	-	23,405,000	19,985,000	8,895,000	-	86,107
2007	1,235,000	-	18,060,000	17,240,000	8,455,000	-	79,783
2008	1,745,000	-	19,595,000	16,505,000	7,895,000	-	324,719
2009	1,580,000	-	19,325,000	14,580,000	995,000	-	326,090
2010	1,300,000	-	16,585,000	19,230,000	-	-	320,871
2011	1,000,000	3,455,000	13,455,000	16,155,000	-	159,960	442,980
2012	690,000	3,455,000	10,905,000	21,705,000	-	152,717	569,374
2013	1,320,000	3,120,000	7,640,000	18,870,000	-	144,994	610,991

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.

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BUSINESS-TYPE ACTIVITIES					
GENERAL OBLIGATION REVENUE BONDS	REVENUE BONDS	TOTAL DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)	TOTAL PRIMARY GOVERNMENT	PERCENTAGE OF PERSONAL INCOME (1)	PER CAPITA (1)
\$ 14,985,000	\$ 32,990,000	\$ 49,626	\$ 111,368,329	11.79%	\$ 5,185
14,595,000	63,140,000	972,518	131,576,932	12.67%	5,856
14,000,000	62,415,000	932,736	131,223,843	11.74%	5,652
13,325,000	64,550,000	897,646	123,842,429	10.04%	5,209
12,635,000	63,750,000	857,635	123,307,354	9.57%	5,128
13,425,000	62,905,000	848,602	113,984,692	9.13%	4,715
12,700,000	33,125,000	806,195	84,067,066	6.53%	3,537
12,335,000	35,720,000	982,767	83,705,707	5.72%	3,521
12,020,000	34,575,000	929,875	85,001,966	5.81%	3,541
11,700,000	37,125,000	894,630	81,425,615	5.56%	3,363



**CHASKA**



**CITY OF CHASKA, MINNESOTA**

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

<b>FISCAL YEAR</b>	<b>GENERAL OBLIGATION BONDS (1)</b>	<b>TOTAL DEBT ISSUANCE PREMIUMS/ (DISCOUNTS)</b>	<b>LESS DEBT SERVICE FUNDS (2)</b>	<b>TOTAL</b>	<b>PERCENTAGE OF ESTIMATED ACTUAL MARKET VALUE OF PROPERTY (3)</b>	<b>PER CAPITA (4)</b>
2004	\$ 36,030,000	\$ -	\$ 3,315,542	\$ 32,714,458	2.12%	\$ 1,523
2005	28,780,000	73,104	363,169	28,489,935	1.60%	1,268
2006	24,910,000	16,457	144,231	24,782,226	1.22%	1,067
2007	19,295,000	13,701	117,430	19,191,271	0.83%	807
2008	21,340,000	252,984	1,246,576	20,346,408	0.81%	846
2009	20,905,000	216,507	1,123,994	19,997,513	0.81%	827
2010	17,885,000	180,031	227,978	17,837,053	0.73%	750
2011	17,910,000	311,773	346,816	17,874,957	0.79%	745
2012	15,050,000	252,330	4,697,982	10,604,348	0.49%	438
2013	12,080,000	198,493	5,273,529	7,004,964	0.35%	289

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

- (1) Excludes general obligation revenue bonds reported in the enterprise funds and general obligation special assessment (improvement) bonds.
- (2) Amount available 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, 2013  
(UNAUDITED)**

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	<u>DEBT OUTSTANDING</u>	<u>PERCENT OF DEBT APPLICABLE TO CITY</u>	<u>AMOUNT OF DEBT APPLICABLE TO CITY</u>
<b>DIRECT DEBT</b>			
City of Chaska (1)	<u>\$ 31,705,985</u>	100.00%	<u>\$ 31,705,985</u>
<b>OVERLAPPING DEBT</b>			
Carver County	27,513,244	18.45%	5,077,116
Carver County CDA	24,715,000	18.45%	4,560,746
Independent School District #112	230,155,000	33.62%	77,374,467
Metropolitan Council	1,638,249,257	0.61%	9,993,320
Metropolitan Airports Commission	1,463,880,000	0.61%	8,929,668
Mosquito Control District	<u>1,642,338</u>	18.45%	<u>303,066</u>
Total Overlapping Debt	<u>3,386,154,839</u>		<u>106,238,385</u>
<b>Total Direct and Overlapping Debt:</b>	<u><u>\$ 3,417,860,824</u></u>		<u><u>\$ 137,944,370</u></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.

**CITY OF CHASKA, MINNESOTA**

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

**LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEAR 2013**

Assessed 2012, Payable 2013 Market Value		<u>\$ 2,020,207,000</u>
Legal Debt Margin		
Debt Limit, 3% of Market Value (1)		\$ 60,606,210
Debt Applicable to Limitation		
Total Bonded Debt:	\$ 79,775,000	
Less (2):		
G.O. Tax Increment Bonds	7,640,000	
G.O. Special Assessment Bonds	18,870,000	
G.O. Revenue Bonds	11,700,000	
Revenue Bonds	37,125,000	
Debt Service Funds	<u>1,375,449</u>	
Total Debt Applicable to Limitation		<u>3,064,551</u>
Legal Debt Margin:		<u><u>\$ 57,541,659</u></u>

**LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEARS 2004 THROUGH 2013**

<u>FISCAL YEAR</u>	<u>DEBT LIMIT</u>	<u>TOTAL NET DEBT APPLICABLE TO LIMIT</u>	<u>LEGAL DEBT MARGIN</u>	<u>TOTAL NET DEBT APPLICABLE TO DEBT LIMIT</u>
2004	\$ 30,804,992	\$ 1,178,552	\$ 29,626,440	3.83%
2005	35,589,204	813,581	34,775,623	2.29%
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%

Source: Carver County Auditor (Market Value)

1) M.S.A. Section 475.53

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

2) M.S.A. Section 475.51



**CHASKA**

CITY OF CHASKA, MINNESOTA

PLEGDED 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	
<b>DEBT SERVICE FUNDS - REVENUE BONDS: LAST TEN FISCAL YEARS</b>							
2004	\$ 3,375,471	\$ 54,406	\$ 3,321,065	\$ 3,525,000	\$ 611,320	\$ 4,136,320	0.80
2005	758,674	-	758,674	425,000	502,779	927,779	0.82
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	-	-	-	-	-	-	-
<b>ELECTRIC ENTERPRISE FUND: THREE FISCAL YEARS (1)</b>							
2011	\$ 29,085,312	\$ 26,155,497	\$ 2,929,815	\$ -	\$ 2,397	\$ 2,397	1222.28
2012	31,888,910	28,538,119	3,350,791	170,000	163,900	333,900	10.04
2013	34,068,387	30,140,170	3,928,217	145,000	158,560	303,560	12.94
<b>WATER ENTERPRISE FUND: LAST TEN FISCAL YEARS</b>							
2004	\$ 1,087,103	\$ 752,324	\$ 334,779	\$ 280,000	\$ 574,728	\$ 854,728	0.39
2005	1,108,514	993,960	114,554	390,000	567,596	957,596	0.12
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
<b>COMMUNITY CENTER FUND: SEVEN FISCAL YEARS (1)</b>							
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)
<b>TURBINE GENERATOR ENTERPRISE FUND: LAST TEN FISCAL YEARS</b>							
2004	\$ 2,562,781	\$ 121,331	\$ 2,441,450	\$ 555,000	\$ 1,978,029	\$ 2,533,029	0.96
2005	4,130,667	86,146	4,044,521	585,000	2,708,528	3,293,528	1.23
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

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 2000 series bonds.
- (6) 2011 principal payment does not include \$10,455,000 paid from refunding bond investment to refund 2003 GO Water Revenue Bonds.

**CITY OF CHASKA, MINNESOTA**

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

<b>FISCAL YEAR</b>	<b>POPULATION (1)</b>	<b>NUMBER OF HOUSEHOLDS (1)</b>	<b>ESTIMATED PERSONAL INCOME (2)</b>	<b>PER CAPITA INCOME (2)</b>	<b>MEDIAN AGE (3)</b>	<b>K-12 SCHOOL ENROLLMENT (4)</b>	<b>UNEMPLOYMENT RATE (5)</b>
2004	21,478	8,020	944,387,660	43,970	N/A	7,355	3.90%
2005	22,467	8,194	1,046,670,129	46,587	33.7	7,306	3.40%
2006	23,216	8,443	1,129,040,512	48,632	33.2	7,448	3.30%
2007	23,775 (6)	8,662	1,248,663,000	52,520	33.2	7,495	4.00%
2008	24,048 (6)	8,716	1,322,591,904	54,998	33.2	7,379	4.90%
2009	24,177 (6)	8,895 (6)	1,248,790,404	51,652	33.2	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	33.2	6,072	6.10%
2012	24,211	8,941	1,463,990,748	60,468	34.3	6,185	5.60%
2013	24,211 (9)	8,941 (9)	1,463,990,748 (9)	60,468 (9)	34.3 (9)	6,213	5.00%

(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) and 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 2008-2012 American Community Survey five year estimates.

(4) Source: Minnesota Department of Education for Independent School District #112, includes private school data for St. John's Lutheran, Guardian Angels Catholic, and Southwest Christian High School, Jonathan Mont., 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) 2004-2006 Average Annual Unemployment Rate for the City of Chaska (not seasonally adjusted) 2007-2013.

(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) 2013 data not available, using 2012 data (estimate).

**CITY OF CHASKA, MINNESOTA**

**PRINCIPAL EMPLOYERS  
CURRENT YEAR AND EIGHT YEARS AGO (1)  
(UNAUDITED)**

EMPLOYER	2013			2006		
	ESTIMATED EMPLOYEES (2)	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT (3)	ESTIMATED EMPLOYEES (2)	RANK	PERCENTAGE OF TOTAL CITY EMPLOYMENT (3)
School District #112	1,100	1	9.24%	925	2	7.20%
FSI International	850	2	7.14%	500	6	3.90%
Carver County	815	3	6.85%	631	5	4.90%
Beckman Coulter	750	4	6.20%	700	4	5.40%
Lake Region Mfg Co. Inc.	745	5	6.26%	750	3	5.80%
Sanofi Diagnostics Pasteur, Inc.	415	6	3.49%		*	
Entegris, Inc.	350	7	2.94%	960	1	7.50%
Century Link (formerly Embarq)	210	8	1.76%	200	8	1.60%
The Bernard Group	210	9	1.76%	200	9	1.60%
Maximum Graphics	190	9	1.60%		*	
Lifecore Biomedical	185	10	1.55%	350	7	2.70%
Vicorp	*			200	10	1.50%
<b>Total:</b>	<b>5,820</b>		<b>48.91%</b>	<b>5,416</b>		<b>42.10%</b>

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

(1) GASB Statement No. 44 implemented in 2006, data for 2004 not available, using 2006 for comparison.

(2) Data includes full-time equivalent employees.

(3) Total City Employment based on Metropolitan Council 2013 estimate  
(2006 estimate of 12,859 employees, 2013 estimate is 11,900)

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

**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					
	2004	2005	2006	2007		
General Government	27.6	(2)	25.8	26.4	(2)	25.5
Public Safety						
Police Department	29.2	29.8	29.9	31.2		
Fire Department (1)	4.9	5.7	4.5	4		
Public Works	18.2	19.6	19.6	22.2		
Parks, Recreation and Arts	4.4	4.6	4.9	5.4		
Electric	13.9	14.5	15.1	15.3		
Water	5.8	6.3	6.8	6.5		
Sewer	5.9	6.4	6.9	6.7		
Chaska Community Center	33.1	32.2	33.7	35.2		
Par 30 Golf Course	3.2	3.4	3.2	3.3		
Chaska Town Course	18.4	19	19.6	19.2		
Internet Service Provider (3)	0.5	1.2	0.7	1.2		
Storm Water (4)	N/A	N/A	N/A	N/A		
<b>Total</b>	<b>165.1</b>	<b>168.5</b>	<b>171.3</b>	<b>175.7</b>		

Source: City of Chaska Payroll Department.

- (1) The Chaska Fire Department is comprised of 44 authorized positions/volunteers  
2003 Fire department full-time equivalent includes personnel responding to medical calls.  
In 2013, the City added a full-time Fire Chief.
- (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 wages is 2004.
- (4) First year of reportable wages is 2011.



**FULL TIME EQUIVALENT EMPLOYEES AS OF DECEMBER 31**

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
26.6 (2)	24.8	24.7 (2)	23.9	25.8 (2)	28.76
31.6	31.7	31.5	32	32.37	32.8
4.6	3.9	3.9	4.1	5.19	6.38
21.3	20.6	22.8	20	19.84	21.17
5.8	5.4	5.6	5.4	4.97	5.71
16.1	16.4	16.8	16.8	16.73	15.93
6.1	6.6	6.3	6.7	6.78	6.95
6	6.6	6.4	6.8	6.81	6.65
38.1	39.4	39.3	39.3	38.86	37.73
3	2.8	3.1	2.7	3.06	2.4
18.4	17.9	18.9	17.9	18.35	17.89
2	2.1	2	2.3	2.29	2.25
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>2.5</u>	<u>2.81</u>	<u>2.31</u>
<u><u>179.6</u></u>	<u><u>178.2</u></u>	<u><u>181.3</u></u>	<u><u>180.4</u></u>	<u><u>183.86</u></u>	<u><u>186.93</u></u>

**CITY OF CHASKA, MINNESOTA**

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

FUNCTION / PROGRAM	FISCAL YEAR			
	2004	2005	2006	2007
<b>Electric</b>				
Number of Connections (Billed)	8,329	8,753	8,933	9,011
Purchased KWH Power Wholesale				
From MMPA	280,749,554	299,246,992	306,083,806	310,654,642
Total KWH Sales	264,877,924	286,709,941	293,742,565	299,937,563
Peak KW Demand	59,146	60,856	64,924	64,223
<b>Water</b>				
Number of Connections (Billed)	5,582	5,846	5,990	6,036
Total Water Pumped (Gallons)	984,017,000	1,039,256,000	1,189,764,000	1,237,796,000
Total Water Sold (Gallons)	875,208,000	908,328,000	1,088,862,000	1,153,657,000
Average Daily Usage (Gallons Per Day)	2,566,000	2,800,000	3,253,000	3,216,000
System Peak Day (Gallons Per Day)	6,100,000	7,720,000	8,369,000	8,280,000
<b>Sewer</b>				
Number of Connections (Billed)	5,455	5,713	5,841	5,906
Total Gallons Treated (Gallons)	678,672,000	709,948,000	741,852,000	768,031,000
Sewer Service through Metropolitan Council Environmental Services				
<b>Storm Water (1)</b>				
Number of Utility Customers (Billed)	N/A	N/A	N/A	N/A
<b>Internet Service Provider</b>				
Number of Connections (Billed)	N/A	2,270	2,402	2,366
<b>Golf Courses</b>				
Town Course Rounds / Golfers	34,466	32,699	31,312	33,275
Par 30 Rounds / Golfers	22,692	21,437	16,850	15,573
<b>General Government / Building Department</b>				
<b>Building Permits And Market Value</b>				
<b>Commercial, Industrial And Public (2)</b>				
Permits	47	62	49	43
Market Value	\$ 29,750,940	\$ 13,118,935	\$ 7,097,846	\$ 2,314,585
<b>Single Family Homes And Townhomes (3)</b>				
Permits	235	145	78	60
Market Value	\$ 49,017,120	\$ 30,236,155	\$ 18,696,958	\$ 13,526,056
<b>Condos, Apartments And Multi-Family Homes (3)</b>				
Permits	35	28	3	1
Market Value	\$ 25,239,846	\$ 19,929,415	\$ 15,899,620	\$ 646,718
<b>Misc. Residential &amp; Other Bldgs (4)</b>				
Permits	511	631	609	741
Market Value	\$ 4,017,322	\$ 5,876,063	\$ 6,000,730	\$ 5,992,500
Total Building Permits:	828	866	739	845
Total Market Value:	\$ 108,025,228	\$ 69,160,568	\$ 47,695,154	\$ 22,479,859

Source: City Utility, Golf Courses, 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, commercial re-roofing.

FISCAL YEAR						
2008	2009	2010	2011	2012	2013	
9,175	9,265	9,481	9,526	9,586	9,887	
298,847,964	285,120,854	307,054,699	322,849,265	348,581,737	355,358,125	
285,648,785	273,333,512	294,637,535	311,031,667	336,913,874	342,701,568	
60,108	60,495	66,697	71,330	72,549	76,147	
6,122	6,187	6,253	6,296	6,322	6,448	
1,139,996,000	1,156,008,000	1,060,500,000	1,106,505,000	1,212,283,000	1,089,134,000	
1,078,899,000	1,120,903,000	1,036,960,000	1,044,693,000	1,158,300,000	1,031,696,000	
2,955,000	3,071,000	2,841,000	3,032,000	3,173,000	2,827,000	
6,520,000	7,300,000	5,500,000	6,000,000	7,800,000	6,847,000	
5,959	6,023	6,139	6,154	6,257	6,380	
744,283,000	769,184,000	888,893,000	923,511,000	916,374,000	920,399,000	
7,832	7,793	7,870	7,866	7,882	7,954	
2,266	2,152	1,935	1,667	1,439	1,080	
34,176	33,325	32,760	30,400	33,042	28,519	
17,336	16,691	15,804	13,210	15,652	14,982	
31	36	53	46	44	44	
\$ 10,062,217	\$ 28,596,877	\$ 23,016,775	\$ 54,355,421	\$ 14,310,190	\$ 37,794,640	
52	48	43	54	115	130	
\$ 10,751,429	\$ 10,759,455	\$ 11,016,526	\$ 13,638,503	\$ 30,700,695	\$ 34,957,157	
2	-	-	-	5	8	
\$ 6,600,000	\$ -	\$ -	\$ -	\$ 7,500,728	\$ 3,317,416	
760	697	716	744	784	620	
\$ 6,617,455	\$ 6,607,521	\$ 7,306,368	\$ 9,897,138	\$ 7,891,683	\$ 6,337,948	
845	781	812	844	948	802	
\$ 34,031,101	\$ 45,963,853	\$ 41,339,669	\$ 77,891,062	\$ 60,403,296	\$ 82,407,161	

**CITY OF CHASKA, MINNESOTA**

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

FUNCTION/PROGRAM	FISCAL YEAR			
	2004	2005	2006	2007
<b>Public Safety</b>				
<b>Police:</b>				
Stations	1	1	1	1
<b>Fire:</b>				
Stations	1	1	1	1
Number of Fire Hydrants	1,114	1,164	1,270	1,662
<b>Public Works</b>				
<b>Miles of Streets:</b>				
City / Local	71.32	72.60	75.20	75.26
City MSA	15.71	15.71	15.71	15.30 (1)
<b>Parks, Recreation and Arts</b>				
Number of Parks	20	20	21	21
Acres of Parks	925	925	929	929
Miles of Trails	N/A	N/A	N/A	44.5
Golf Courses	2	2	2	2
<b>Electric</b>				
Number of Substations	2	3	3	3
<b>Water</b>				
Water Mains (miles)	N/A	N/A	N/A	148
Number of Wells	6	6	6	6
Total Pumping Capacity (Gallons Per Day)	12,168,000	13,400,000	13,400,000	13,400,000
Filtration Capacity (Gallons Per Day)	5,184,000	12,600,000	12,600,000	12,600,000
Total Storage Capacity (Gallons)	3,600,000	3,600,000	3,600,000	4,400,000

Source: City Departments

(1) Decrease in City MSA streets due to a road turned over to Carver County.

(2) 2009 - 2011 miles of trails were estimates.

FISCAL YEAR						
2008	2009	2010	2011	2012	2013	
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1,825	1,826	1,826	1,836	1,850		1,865
75.77	75.66	75.93	76.11	76.84		78.19
15.73	16.10	16.10	20.47	20.47		20.47
21	21	23	23	26		26
929	929	964	964	970		970
45.7	46.2	46.2 (2)	46.5 (2)	66		66
2	2	2	2	2		2
3	3	3	3	4		4
148	148	148	148	149		151
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	4,400,000	4,400,000		4,800,000



**CHASKA**