



**MINUTES OF THE PROCEEDINGS OF THE CITY COUNCIL  
OF THE CITY OF STACY IN THE COUNTY OF CHISAGO  
AND THE STATE OF MINNESOTA PURSUANT TO DUE  
CALL AND NOTICE THEREOF**

**SPECIAL MEETING  
FEBRUARY 3, 2015, 7:00p.m.  
STACY CITY HALL**

**Call to Order**

The meeting was called to order by Mayor Utecht at 7:00pm.

**Roll Call**

**Present:** Jim Ness, Mark Utecht, and Tony Olivolo  
**Absent:** Samantha Denney, and Cindy Bruss  
**Others Present:** Mark Statz, Ryan Capelle, and Brett Repulske

**Purpose of the Special Meeting**

The purpose of the meeting is to discuss financing of the water treatment plant.

**Water Treatment Plant**

Mr. Repulske of USDA presented information on the funding of the water treatment plant project. He explained where and how he came up with his figures and grant and loan amounts. His worksheets are attached.

To summarize the costs:

Project Cost	\$3,670,000
City Contribution	\$250,000
RD Loan	\$1,873,000
RD Grant	\$1,547,000

The council expressed their appreciation to Mr. Repulske, Mr. Statz, and Mr. Capelle to come up with the best funding package possible.

**City Hall Improvements**

The improvements to city hall as required by the grant to bring city hall into ADA compliance were discussed which included: funding, layout, builders, bidding, and hazardous material assessment.

**Adjourn at 8:50pm**

Motion by Ness to adjourn. Second by Utecht. Ness, Utecht, and Olivolo voted yes. Mayor Utecht declared the motion carried.

Sharon MT Payne



CITY OF STACY

	Water	Cost/EDU
<b>INCOME</b>		
Monthly Cost Per EDU	\$65.00	
Residential EDU's	292	
Multi-Family EDU's	5	
Commercial EDU's	108	
<b>TOTAL EDU's</b>	<b>405</b>	
Total Income	\$315,900	
<b>EXPENSES</b>		
O&M	\$171,500	\$35.29
Replacement Reserves (SLA)	\$15,613	\$3.21
Existing Debt Service	\$46,623	\$9.59
Total Expenses	\$233,736	\$48.09
Balance Available for New Debt	\$82,164	\$16.91
Project Cost	\$3,670,000	
City Contribution	\$250,000	
RD Loan	\$1,873,000	
RD Grant (Max 45% of Eligible Expenses)	\$1,547,000	
- 3.0% for 40 years		
- 1 yr. of interest only and 39 years of P&I		

Equivalent Dwelling Units (EDUs)			
	Connections	Usage	EDUs
Residential Apartments	292	4465	292
Commercial	5	5208	5
<b>TOTAL</b>	<b>42</b>	<b>11531</b>	<b>108</b>
	339		405

O&M:	PER
Salary/Benefits	\$75,100
Insurance	\$10,000
Professional Services	\$11,000
Repairs & Maintenance	\$2,000
Supplies & Chemicals	\$32,800
Telephone	\$2,400
Travel & Training	\$2,000
Utilities	\$27,000
Miscellaneous	\$9,200
<b>TOTALS</b>	<b>\$171,500</b>

PROJECT COSTS:	PER
Construction	\$2,510,306
Project Contingency	\$250,031
Engineering	\$595,120
Legal	\$20,000
Geotechnical Testing, Pilot Study	\$95,000
Builder's Risk Insurance	\$50,006
Utility Connections	\$14,400
Interim Interest (Grant Ineligible)	\$114,637
Administration	\$20,500
<b>TOTALS</b>	<b>\$3,670,000</b>

NOTE: THIS HANDOUT IS TO BE USED FOR PLANNING PURPOSES ONLY. DATA CONTAINED WITHIN IS SUBJECT TO CHANGE.

**City of Stacy**  
**Water Fund**  
Audits Years 2009 - 2013

	2009	2010	2011	2012	2013
<b>Statement of Net Position</b>					
Total Current Assets	\$668,135	\$648,173	\$752,577	\$736,278	\$878,187
Total Current Liabilities	\$95,461	\$88,160	\$64,480	\$90,332	\$64,899
<b>Changes in Fund Net Position</b>					
Total Operating Revenues	\$192,546	\$142,902	\$205,859	\$199,910	\$187,541
Total Operating Expenses	\$118,342	\$157,070	\$138,064	\$205,904	\$142,558
Net Operating Income	\$74,204	(\$14,168)	\$67,795	(\$5,994)	\$44,983
Net Non-Operating Income and Expense	\$53,633	\$49,639	\$70,320	\$68,874	\$17,240
Transfer In		\$101,238			
Transfer Out		(\$115,000)		(\$100,000)	
Changes in Net Position	\$127,837	\$21,709	\$138,115	(\$37,120)	\$62,223

2013 Audit - Water Fund

Current Assets	\$878,187
Retain	
Current Liabilities	\$64,899
Non Pooled Cash	\$45,845
Accounts Receivable	\$43,741
Property Taxes Receivable	\$16,761
Prepaid Expense	\$33,196
1 year Proposed O&M	\$171,500
Capital Improvements	\$252,000
<b>TOTALS</b>	<b>\$627,932</b>
Applicant Contribution	\$250,000
- City Hall Accessibility	\$85,000
- Water Project	\$165,000