



CITY OF FREEPORT

125 Main Street E – PO Box 301 – Freeport, MN 56331 – 320-836-2112
For TTY/TDD Users 1-800-627-3529 or 711 Minnesota Relay Service www.freeportmn.org

April 30, 2024 - Regular Meeting Agenda
Freeport City Hall - 7:00 pm

Call to Order

- I. Approve Agenda
- II. Public Forum
- III. Consent Agenda
 - a. March 26, 2024 Meeting Minutes (1-2)
 - b. Claims Report (3-5)
 - c. Sheriff's Report (6)
- IV. Reports
 - a. Clerk-Treasurer Report (N/A)
 - b. Fire Department Report (N/A)
 - c. Public Works Report (7-8)
 - d. Engineer Report (9)
 - e. Attorney Report (10)
- V. New Business
 - a. 2023 Audit Presentation – Ryan Schmidt, Schlenner Wenner & Co. (Handout at Meeting)
 - b. 2024A General Obligation Tax Abatement Bonds – Jason Murray, David Drown Associates (11-17)
 - i. Resolution 2024-08 Public Hearing for Tax Abatement to Finance Welle's Country Acres Four (18-19)
 - c. Food Trucks – Shauna Bloch, Pioneer Inn, Inc. (20)
 - d. 2024 First Quarter Report – Ashley Feldewerd (21-46)
 - e. Resolution 2024-09 Liquor License Resolution (47)
 - f. 7th St SE Ditch Grading Bids (48)
- VI. Adjourn

Next Regular Meeting: May 28, 2024

March 26, 2024 – Council Meeting Minutes

A regular meeting of the Freeport City Council was convened at 7:00 pm by Mayor Mike Eveslage, and council members Nick Arnzen, Sarah Blake, Tim Hennen and Jake Renneker.

Staff in attendance: City Clerk-Treasurer Jon Nelson, Engineer Dave Blommel (phone-in due to weather)

Others in attendance: Cheryl Fuechtmann – Freeport Screen Printing

Approve Agenda

- Arnzen motioned to approve the agenda, seconded by Renneker. Motion carried.

Public Forum

- Fuechtmann wanted to give an update on the injury that occurred in front of Freeport Screen Printing. Mayor Eveslage said we are waiting to see if Stearns County Engineer Jodi Teich finds a reason for the sidewalk deterioration that would hold someone else liable for the cost of replacement. Blommel will speak with Teich at a meeting they will be attending within the week.

Consent Agenda

- Arnzen motioned to approve the consent agenda, seconded by Hennen. Motion carried.

Reports

a. Clerk-Treasurer Report – Jon Nelson

- Audit prep week is wrapping up
- A Welle Four informational packet is available at City Hall or via email
- The sign hanging on the old water tower is quite weathered. After discussion, Council was in favor of removing the sign.

b. Engineer Report – City Engineer Dave Blommel

- Bids were opened at City Hall For Welle's Country Acres Four infrastructure. A total of 10 bids were received between \$1.16 and 1.88 million. Low bid was Kuechle Underground of Kimball, MN, in the amount of \$1,161,480.56.
- Renneker motioned to award the bid to Kuechle Underground for that amount, seconded by Blake. Motion carried.

- Blommel offered SEH’s services during the streetlight project. He is confident in DEI’s abilities to complete the project but doesn’t think it would be a bad idea to have a second set of eyes on it. Blommel proposed a Supplemental Letter Agreement for services in the amount of \$4,800 for this project.
- Hennen motioned to accept the SLA, seconded by Arnzen. Motion carried.
- SEH will be helping the city with the lead line inventory project. SEH will be paid directly from the Minnesota Department of Health through a grant program for their involvement.

New Business

- a. City Prosecution Contract Update – Janelle Kendall, Stearns County Attorney
 - Kendall was unable to attend the meeting due to the weather. Council reviewed the Freeport Prosecution Contract Report for 2023.
- b. Freeport Streetscape – Policy plans & Broad Tier Environmental Review
 - The City of Freeport hired DSI to put together plans and to complete an environmental study to be eligible to use our SCDP money towards the streetlight project.
 - Resolution 2024-07 – Adopting Small Cities Development Grant Plans & Documents in the City of Freeport
 - Mayor Eveslage motioned to approve Resolution 2024-07, seconded by Arnzen. Motion carried.
- c. Lead Service Line Project
 - Council discussed incentivizing participation in the lead service line inventory project.
 - Council decided that city employees, councilmembers and firefighters are all eligible to be selected as long as they are hooked up to city water and participate in the inventory project.
 - Renneker motioned to hold a drawing for one (1) \$100 water bill credit to encourage participation, seconded by Hennen. Motion carried.

Adjourn

Arnzen motioned to adjourn, seconded by Blake. Motion carried.

Mayor Mike Eveslage

Clerk-Treasurer Jon Nelson

04/26/24
11:00:25

CITY OF FREEPORT
Claim Approval List
For the Accounting Period: 4/24

Page: 1 of 3
Report ID: AP100

For doc #s from 5847 to 5874
* ... Over spent expenditure

Claim	Vendor #/Name/	Document \$/	Disc \$						Cash
Check	Invoice #/Inv Date/Description	Line \$		PO #	Fund Org Acct	Object	Proj	Account	
5847	829 ABDO	8,622.50							
486338	03/31/24 Payroll Prep - Mar 2024	425.00			101 41000	300		10100	
486338	03/31/24 Payroll Consulting - Mar 2024	697.50			101 41000	300		10100	
486534	03/31/24 Monthly Fee - Mar 2024	7,500.00			101 41000	300		10100	
5848	157 FREEPORT FIRE DEPT RELIEF ASSOC	2,692.71							
04/24/24	St Rosa Horse Races	2,692.71			225 42200	430		10100	
5849	647 BADGER METER INC	27.27							
80155856	03/28/24 Beacon MBL Hosting Unit	13.63			601 43225	433		10100	
80155856	03/28/24 Beacon MBL Hosting Unit	13.64			602 43250	433		10100	
5850	544 COMMUNITY TECHNOLOGY CENTER, INC	159.00							
CTC5231	03/30/24 Network Issues	159.00*			101 41000	220		10100	
5851	111 DAVID DROWN & ASSOC	300.00							
5764	11/10/23 Finalcial Consulting	300.00			101 41000	300		10100	
5852	778 DISPLAY SALES CO	2,061.50							
INV2662	04/10/24 Christmas Decor	1,919.00*			101 43100	430		10100	
INV2539	03/26/24 Light Bulbs	142.50			101 43100	210		10100	
5853	751 CITY OF FREEPORT	282.47							
04/10/24	Fire Hall Water Usage	282.47			225 42200	384		10100	
5854	155 FREEPORT FARM CENTER, INC	618.84							
109138	03/13/24 Oring	0.80			101 43100	220		10100	
W14174	03/27/24 Snowblower repair	618.04			101 43100	220		10100	
5855	174 GOPHER STATE ONE CALL, INC	6.75							
4030409	03/31/24 Email Tickets - Mar 2024	6.75			601 43225	300		10100	
5856	577 GREAT PLAINS FIRE, INC	528.20							
8162	04/03/24 PAC tool mountd	528.20*			225 42200	220		10100	
5857	187 HAWKINS, INC	30.00							
6731795	04/15/24 Chlorine Cylinders	30.00			601 43225	440		10100	
5858	605 HEARTLAND DOOR SALES INC	470.00							
34729	03/22/24 Repair foor opner - maint shed	470.00			101 43100	220		10100	

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Claim	Check	Invoice #/Inv Date/Description	Vendor #/Name/	Document \$/ Line \$	Disc \$	PO #	Fund Org Acct	Object Proj	Cash Account
5859	04/11/24	Supplies	529 LOREN GOEBEL	82.84 82.84			101 43100	220	10100
5860	04/24/24	Gobel - Life Ins Apr 2024	309 MINNESOTA LIFE INSURANCE CO	1.70 1.70			101 43000	131	10100
5861	D057522c	04/15/24 Courier Charges	782 RMB ENVIRONMENTAL LABORATORIES	20.00 20.00*			602 43250	430	10100
5862	317413	03/31/24 2023 Audit Fees	413 SCHLENNER WENNER & CO	12,000.00 12,000.00			101 41500	301	10100
5863	464612	04/15/24 2024 Street Lighting	418 SEH, INC	243.00 243.00*			419 43160	300	10100
5864	2024-0007	04/17/24 2024 1st Half Crim Pro	440 STEARNS CO AUDITOR-TREASURER	750.00 750.00			101 41000	305	10100
5865	444934	03/22/24 Lift Station 1	567 TRI-STATE PUMP & CONTROL INC	867.50 867.50*			602 43250	300	10100
5866	93647	03/31/24 Online Monthly Maintenance	809 VALLI INFORMATION SYSTEMS, INC	75.00 75.00			101 41000	300	10100
5867	24405	04/08/24 Website & Email hosting	516 WEBER PRINTING	1,600.00 1,600.00			101 41000	300	10100
5868	04/24/24	March/April Cleaning	219 JOANN TIMP	250.00 250.00			101 41000	300	10100
5869	427677	04/10/24 2004 Freightliner - New tires	886 TIREMAXX SERVICE CENTER	3,437.20 950.78*			405 42201	580	10100
	427739	04/03/24 New tires		2,486.42*			405 42201	580	10100
5870	INV14185	04/03/24 Holiday Decor	887 HOLIDAY OUTDOOR DECOR	444.80 444.80*			101 43100	430	10100
5871	36339082	04/10/24 Copier Agreement	269 MARCO	147.02 147.02			101 41000	410	10100

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5872		581 ALEX AIR APPARATUS, INC INV-49851 04/22/24 Skid unit for UTV		2,000.00 2,000.00*			405 42201	580	10100
5873		184 HACH COMPANY 320920033 04/22/24 Supplies		340.39 340.39			601 43225	210	10100
5874		726 EMERGENCY SERVICES MARKETING 04/19/24 Annual Subscription		305.00 305.00			225 42200	320	10100
		# of Claims	28	Total:	38,363.69				

FREEPORT ALL CALLS

<u>City</u>	<u>Date Received</u>	<u>Call #</u>	<u>Description</u>
FREEPORT	03/01/2024 18:51:39	24016267	BEHAVIORAL HEALTH
FREEPORT	03/06/2024 21:56:13	24017615	BEHAVIORAL HEALTH
FREEPORT	03/14/2024 08:47:32	24019614	BUSINESS ASSIST
FREEPORT	03/24/2024 13:10:01	24022447	BUSINESS ASSIST
FREEPORT	03/11/2024 12:11:27	24018707	CO-RESPONDER
FREEPORT	03/10/2024 04:34:04	24018448	DIRECTED PATROL
FREEPORT	03/21/2024 01:27:56	24021558	DIRECTED PATROL
FREEPORT	03/14/2024 10:46:56	24019663	EXTRA PATROL
FREEPORT	03/13/2024 10:15:30	24019271	EXTRA PATROL
FREEPORT	03/26/2024 01:35:23	24022743	MEDICAL EMERGENCY
FREEPORT	03/31/2024 11:39:37	24024089	NO PAY CUSTOMER
FREEPORT	03/15/2024 10:20:35	24019991	NO PAY CUSTOMER
FREEPORT	03/19/2024 13:42:01	24021164	ORDINANCE VIOLATION
FREEPORT	03/12/2024 18:04:32	24019089	PAPER SERVICE
FREEPORT	03/14/2024 04:00:28	24019573	PHONE CALL
FREEPORT	03/14/2024 23:06:32	24019906	TRAFFIC STOP
FREEPORT	03/23/2024 00:57:10	24022136	TRAFFIC STOP

	Job Duty	Date	Initial
	Well, tower, pond checks, shop maints, paperwork, garbage	FRI 3/15/24	RY
	Well, tower, pond checks	SAT 3/16/24	RY
	Well, tower, pond checks	SUN 3/17/24	RY
	Well, tower, lift station, pond checks, water samples, garbage, Tri state pump here for inspection + to look at pump at lift 1. took with them, got rid of branches from trees cut down this winter. - Water call 6:30pm -	MON 3/18/24	RY
		"	RY
	Well, tower, pond checks, permit call , paperwork, gopher call, meeting city hall, x-mas decoration picked out & priced	TUE 3/19/24	RY
		"	RY
	Well, tower, pond checks, picked up garbage on streets, filled Filled out & filled Filed records, got meter from residents, 3 month check for leak,	Wed 3/20/24	RY
		"	RY
snow 5"	Well, tower, lift station, pond checks, water samples, Filled plow truck w/ sand, Filled all vehicles w/ gas/diesel, overhead not working called Hartland doors to fix, Fix grass area on 2nd St SE - Vehicle drove off road. -	Thur 3/21/24	RY
		"	RY
		"	RY
		"	RY
	Well, tower, pond checks, push snow, Tri state pumps ^{put} replaced pump back in, Overhead doors, replace circuit board -	FRI 3/22/24	RY/JM
	Well, tower, pond checks -	"	RY
snow 2"		SAT 3/23/24	RY
snow 5"	Well, tower, pond, lift station checks, water samples, push snow, garbage	SUN 3/24/24	RY
snow 5"	Well, tower, pond checks, push snow	MON 3/25/24	RY/JM
	Well, tower, pond checks, push snow, blower to Farm Center	TUE 3/26/24	RY/JM
	Well, tower, pond checks, move snow by Fiehall	WED 3/27/24	RY/JM
	Well, tower, pond checks, water samples	Thur 3/28/24	RY
	Well, tower, pond checks, garbage. received MPCA Award, got blower from Farm Center	FRI 3/29/24	RY
	Well, tower, pond checks -	SAT 3/30/24	RY
	Well, tower, pond checks -	SUN 3/31/24	RY
	Well, tower, lift station, pond checks, water samples, MDH water samples at Creamery Well, garbage, water meter readings -	MON 4/1/24	RY
		"	RY
	Well, tower, pond checks, MDH, MPCA reports + Filing ing paperwork	TUE 4/2/24	RY
	Well, tower, pond checks, weed meeting Greenwald, meeting w/ Rural water	Wed 4/3/24	RY
	Well, tower, lift station, pond checks, water samples, Flush hydrants	Thur 4/4/24	RY
	Well, tower, pond checks, safety meeting payresville, garbage, x-mas decoration pick up at Henney Lumber.	FRI 4/5/24	RY
		"	RY
	Well, tower, pond checks	SAT 4/6/24	RY
rain .4	Well, tower, pond checks	SUN 4/7/24	RY
rain .2	Well, tower, lift station, pond checks, water samples, garbage	MON 4/8/24	RY
	Well, tower, pond checks, drag alley, tractor leak,	TUE 4/9/24	RY
	Well, tower, pond checks, clean shop, pump out of sweeper, took blade of Ton truck, took blower off, gopher call	Wed 4/10/24	RY
		"	RY
	Well, tower, lift station, pond checks, water samples, timed at ballpark, uptown, got Pump for sweeper, gopher call.	Thur 4/11/24	RY/JM

Job Duty	Date	Initial
Well, tower, pond checks, garbages, shop maint., check manhole end of 2nd NW, talked w/ Dave SEH,	FRI 4/12/24	JH
Well, tower, pond checks	"	JH
Well, tower, pond checks	SAT 4/13/24	JH
Well, tower, pond checks	SUN 4/14/24	JH
Well, tower, lift station, pond checks, water samples, garbages, gopher calls	MON 4/15/24	JH
swept streets -	"	JH
Well, tower, pond checks, safety meeting, Glen Meyer corner try to open pipe. -	TUE 4/16/24	JH
Well, tower, pond checks, gopher calls, locate for house demo, or property pins for new building. shop pump on sweeper.	"	JH
Well, tower, lift station, pond checks, water samples, graded 5th Ave NE, shop	Wed 4/17/24	JH
maint, garbages, paperwork,	"	JH
Well, tower, pond checks, garbages, garbages Senior Center, paperwork city	THUR 4/18/24	JH
hall, pickd garbage off streets. pick tar up behind city hall	"	JH
Well, tower pond checks	FRI 4/19/24	JH
Well, tower pond checks	"	JH
Well, tower, lift station, pond checks, water samples, Rural water DO	SAT 4/20/24	JH
render, broom on sweeper. garbages.	SUN 4/21/24	JH
Well, tower, pond checks, Filed paperwork,	MON 4/22/24	JH
	"	JH
	TUE 4/23/24	JH

Rain
1.70



Building a Better World
for All of Us®

MEMORANDUM

TO: Freeport City Council

FROM: Dave Blommel, PE (Lic. MN)

DATE: April 25, 2024

RE: Council Update
SEH No. FREEP GEN 14.00

2024 Street Lighting

The street light shop drawings have been reviewed and processed. Design Electric is anticipating construction based on ship date of the poles, which has not yet been provided. I hope to have an update at the meeting, but they are aware of the festival dates and will try to avoid them in their schedule.

Welle Final

With the potential change in funding, we don't have signed contracts, but the preconstruction conference is being scheduled for the week of May 6th. The work is expected to take about 8 weeks to complete, weather dependent.

Local Road Improvement Program Grant Announcement

Freeport was not selected for the grant, which was very common in the area. In all of District 3 for MnDOT, there was only one small city awarded a grant. That small city was Avon. A few statistics to share my frustration:

- Counties, which get state aid, saw almost 40% selected (29 of 73)
- State Aid Cities saw 33% selected (22 of 66)
- Small Cities (non-state aid) got 11% (13 of 117)
- Townships (non-state aid) got 15% (18 of 119)

Beyond whom was selected, the legislative selections may have been more frustrating. They took nearly 2/3 of the program funds and selected projects prior to any competition in the program. Before we even hit submit, we were behind.

Transportation Alternatives Program

Our application scored very well (72 out of 100) with the biggest deficiency being identification in multiple regional plans. That is the only category where we scored average. All other categories were scored above average or excellent. Even with a good score, we were not selected for funding. I have requested the scoring breakdown for the region which I will bring if it is provided.

dwb/mrb

x:\fj\freep\common_council meeting\2024.04.25 m council update.docx

Engineers | Architects | Planners | Scientists

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320.229.4300 | 800.572.0617 | 888.908.8166 fax

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Dymoke Law Office, P.A.

408 Main Street East, Unit 5

PO Box 127

Melrose, Minnesota 56352

Telephone (320) 256-4205

Fax (320) 256-7201

April 24, 2024

Jon Nelson
City of Freeport
125 Main Street East
Freeport, MN 56331

BY ELECTRONIC MAIL

Re: Monthly Legal Report

Dear Mr. Nelson:

During the period from March 20, 2024 through April 24, 2024, we have given significant attention to the following project on behalf of the City of Freeport:

- **Data Practices** – Reviewed Data Practices act request from FOIA Buddy. Prepared opinion outlining response to request and forwarded it to City Clerk.

Respectfully submitted,
Dymoke Law Office, P.A.

Scott E. Dymoke
by Scott E. Dymoke

cc: M. Eveslage



April 22, 2024

RECOMMENDATIONS

Mr. Mike Eveslage, Mayor
 Mr. Jon Nelson, City Clerk-Treasurer
 City of Freeport
 125 East Main Street
 P.O. Box 301
 Freeport, MN 56331

RE: 2024A General Obligation Tax Abatement Bonds (Welle Housing Subdivision)

Honorable Mayor Eveslage, Members of City Council, and Mr. Nelson:

This letter outlines our recommendations for the structure and sale of General Obligation Tax Abatement Bonds associated with the improvements to Welle housing subdivision. The City has previously received bids for the proposed improvements, which have been incorporated into our recommendations.

OVERVIEW OF PROJECT AND COMPONENT COSTS

Based on the bids, the component costs of the bond issue are shown below:

Construction of Public Infrastructure	1,161,480.56
Contingency	58,074.03
Engineering/Testing	292,192.00
Legal/Admin	10,000.00
Total Project Costs	1,521,746.59
Plus Issuance Costs (Including Discount)	30,000.00
Plus Capitalized Interest	30,761.50
Less City Contribution	(31,508.09)
RECOMMENDED SIZE OF BOND ISSUE	1,551,000.00

STATUTORY AUTHORITY

Cities must cite the specific statutory authority they intend to use before issuing general obligation bonds. In this instance, these bonds should be issued as General Obligation Tax Abatement bonds utilizing authority provided in Minnesota Statutes Chapters 469 and 475. The statute further authorizes cities to issue debt for public infrastructure. In this case, to pay for street, water, and sewer improvements to the new housing subdivision. Further, this type of debt does not count against any statutory debt limits.

The only issue is the need to identify a list of parcels and hold a public hearing. This authority requires the City to identify enough parcels whose city taxes add up to the principal amount of the borrowing over the term of the debt issuance. Please see the proposed list of parcels attached to this letter.

On a final note, while we identify target parcels for the abatement, the City will, in reality, be levying across the *entire* tax base of the City. This will work like a regular tax levy in all respects except in name. Nothing untoward will occur with the identified parcels.

REVENUE REQUIREMENTS

The proposed issue will have annual debt service payment of approximately \$130,000 per year for a 15-year term which will be funded by tax levies.

This debt service amount has already been built into the 2024 levy, noted as 2022A General Debt. With the finalizing of the 2021 USDA project, along with this issue for Welle Housing Subdivision, the annual levy needed for debt service is estimated at \$167,500. This is well within the current debt levy of \$206,000 that was allocated for these projects with the 2024 levy.

Please refer to the attached preliminary bond schedule for general bond details.

\$1,551,000 General Obligation Tax Abatement Bonds, 2024A

If the Council chooses to fund this project in the manner proposed, David Drown Associates, Inc. recommends the project costs be financed through the issuance of \$1,551,000 of General Obligation Tax Abatement Bonds through a negotiated bank placement with Freeport State Bank.

Key elements of the proposed issue are:

- Approximate 15-year term.
- Callable any time
- Interest rate of 3.00%

Options Considered

USDA-Rural Development offered funding for this project through their Community Facilities Program for forty-year financing if private financing is not available at reasonable rates and terms. The rate offered was a 3.85% for 40 years. We felt it was advantageous for the City to explore financing through the local bank if we could stay within the projected levy and debt service amounts.

In addition to the recommended competitive, conventional sale as noted above, I considered other options before coming to that conclusion. For instance, I looked at intergovernmental funding options (USDA, PFA, etc.) and MN Rural Water Association programs. These options were discarded for a variety of factors including, but not limited to:

- Eligibility of programs
- Application process, time delays and uncertainty of funding
- Pricing
- Additional administrative, legal costs & ongoing reporting burdens

TENTATIVE SCHEDULE

The proposed schedule for putting the project financing in place is as follows:

April 30, 2024, Council accepts recommendations/Calls Public Hearing for Tax Abatement
May 20, 2024, Public Hearing Held/Award Sale
June 3, 2024, Closing

If the Council determines that it wishes to proceed with the project financing, it would be appropriate to act upon the enclosed resolution calling the hearing for the tax abatement.

Thank you for your time and consideration of this material. Please feel free to contact me with any questions.

Respectfully,

A handwritten signature in black ink, appearing to read "Jason Murray". The signature is fluid and cursive, with the first name "Jason" and last name "Murray" clearly distinguishable.

Jason Murray
Senior Associate

Enclosures

City of Freeport, Minnesota

\$1,551,000
General Obligation Tax Abatement Bonds, Series 2024A

PRELIMINARY

Uses of Funds

Welle Addition Infrastructure	1,161,480.56
Contingency (5%)	58,074.03
Engineering/Testing	292,192.00
Legal/Admin	10,000.00
Other:	-
Other:	-
Total Project Costs	1,521,746.59

Underwriter's Discount Allowance
 Unused Underwriter's Discount Allowance

Fiscal Fee	Verified	16,000.00
Bond Counsel	Verified	14,000.00
Pay Agent/Registrar	-	-
Printing & Misc	-	-
Rating Agency	-	-
Capitalized Interest	-	30,761.50
State Credit Enhancement	-	-
Surplus (Rounding)	-	-
		<u>1,582,508.09</u>

Sources of Funds

Bond Issue	1,551,000.00
City Contribution	31,508.09
Other:	-
	<u>1,582,508.09</u>

Bond Details

Council calls Public Hearing for Tax Abatement	4/30/2024
Public Hearing (Special Meeting)	5/20/2024
Approve Abatement	5/20/2024
Award Date	5/20/2024
Dated Date	6/3/2024
Closing Date	6/3/2024
1st Interest Payment	2/1/2025
Proceeds spent by:	12/31/2025
	<i>to Dated Date</i>
Purchase Price	1,551,000.00
Net Interest Cost	428,951.50
Net Effective Rate	3.000%
Average Coupon	3.000%
Average Life	9.219
Yield	2.9994%
Call Option	Callable at anytime
Purchaser	Freeport State Bank
Bond Counsel	Taft Law Firm
Pay Agent	City of Freeport
Tax Status	Tax exempt, Bank Qualified
Continuing Disclosure	Audits upon Request
Rebate	Small Issuer
Statutory Authority	MN Statutes 469, 475

Payment Schedule & Cashflow

12-Month Period ending	Payment Schedule			Payment		Pledged Revenues		Account Balances	
	Principal	Interest Rate	Interest	Total	plus 5% Coverage	Abatement Levy*	Tax Levy	Surplus (deficit)	Account Balance
6/3/2024	-	-	-	30,762	30,762	-	-	-	31,508
2/1/2025	-	3.000%	30,762	30,762	30,762	-	-	-	747
2/1/2026	83,000	3.000%	46,530	129,530	136,007	103,400	31,860	(747)	-
2/1/2027	86,000	3.000%	44,040	130,040	136,542	103,400	33,142	-	-
2/1/2028	88,000	3.000%	41,460	129,460	135,933	103,400	32,533	-	-
2/1/2029	91,000	3.000%	38,820	129,820	136,311	103,400	32,911	-	-
2/1/2030	94,000	3.000%	36,090	130,090	136,595	103,400	33,195	-	-
2/1/2031	96,000	3.000%	33,270	129,270	136,734	103,400	32,334	-	-
2/1/2032	99,000	3.000%	30,390	129,390	135,860	103,400	32,460	-	-
2/1/2033	103,000	3.000%	27,420	130,420	136,941	103,400	33,541	-	-
2/1/2034	106,000	3.000%	24,330	130,330	136,847	103,400	33,447	-	-
2/1/2035	109,000	3.000%	21,150	130,150	136,656	103,400	33,258	-	-
2/1/2036	112,000	3.000%	17,880	129,880	136,374	103,400	32,974	-	-
2/1/2037	116,000	3.000%	14,520	130,520	137,046	103,400	33,646	-	-
2/1/2038	119,000	3.000%	11,040	130,040	136,542	103,400	33,142	-	-
2/1/2039	123,000	3.000%	7,470	130,470	136,994	103,400	33,594	-	-
2/1/2040	126,000	3.000%	3,780	129,780	136,259	103,400	32,869	-	-
	1,551,000		428,952	1,979,952	2,077,411	1,551,000	484,903	(31,508)	

*Abatement Levy needs to cover the principal portion of the bond

Parcel Listing - 2024A Bonds

	2024 City Tax
54.32079.0000	1,939.36
54.32127.0006	1,796.42
54.32127.0005	1,193.45
54.32127.0004	2,785.88
54.32127.0002	2,126.70
54.32127.0001	1,976.82
54.32127.0000	1,207.32
54.32127.0021	1,380.11
54.32127.0020	1,432.14
54.32127.0019	1,746.45
54.32127.0018	1,348.19
54.32018.0002	2,853.19
54.32127.0017	2,792.13
54.32127.0016	1,566.74
54.32127.0015	1,477.23
54.32127.0014	1,768.66
54.32127.0013	1,462.67
54.32127.0012	1,663.19
54.32127.0011	1,596.60
54.32127.0010	2,188.45
54.32127.0009	1,675.00
54.32127.0008	1,663.90
54.32127.0007	1,572.30
54.32269.0100	2,692.90
54.32269.0102	1,617.40
54.32269.0103	1,613.24
54.32269.0104	2,053.84
54.32269.0106	1,891.47
54.32269.0108	1,210.79
54.32269.0110	-
54.32269.0112	2,605.48
54.32269.0114	1,882.46
54.32269.0116	2,472.94
54.32269.0118	2,053.15
54.32269.0120	1,415.50
54.32269.0122	1,450.87
54.32269.0124	1,485.57
54.32269.0148	2,724.80
54.32269.0146	2,121.15
54.32269.0144	2,764.36
54.32269.0142	2,143.35
54.32269.0140	2,355.67
54.32269.0138	1,912.98
54.32269.0136	2,728.28
54.32269.0134	1,970.58
54.32269.0132	1,917.85
54.32269.0130	1,828.33
54.32269.0128	2,087.14
54.32269.0126	2,035.79
54.32269.0160	1,761.03
54.32269.0161	1,398.14
54.32269.0162	1,656.25
54.32269.0163	1,720.10
54.32269.0164	1,747.84
54.32269.0165	1,495.27
54.32269.0166	1,487.64
54.32269.0184	1,897.04
Total	105,412.10
Target	104,000