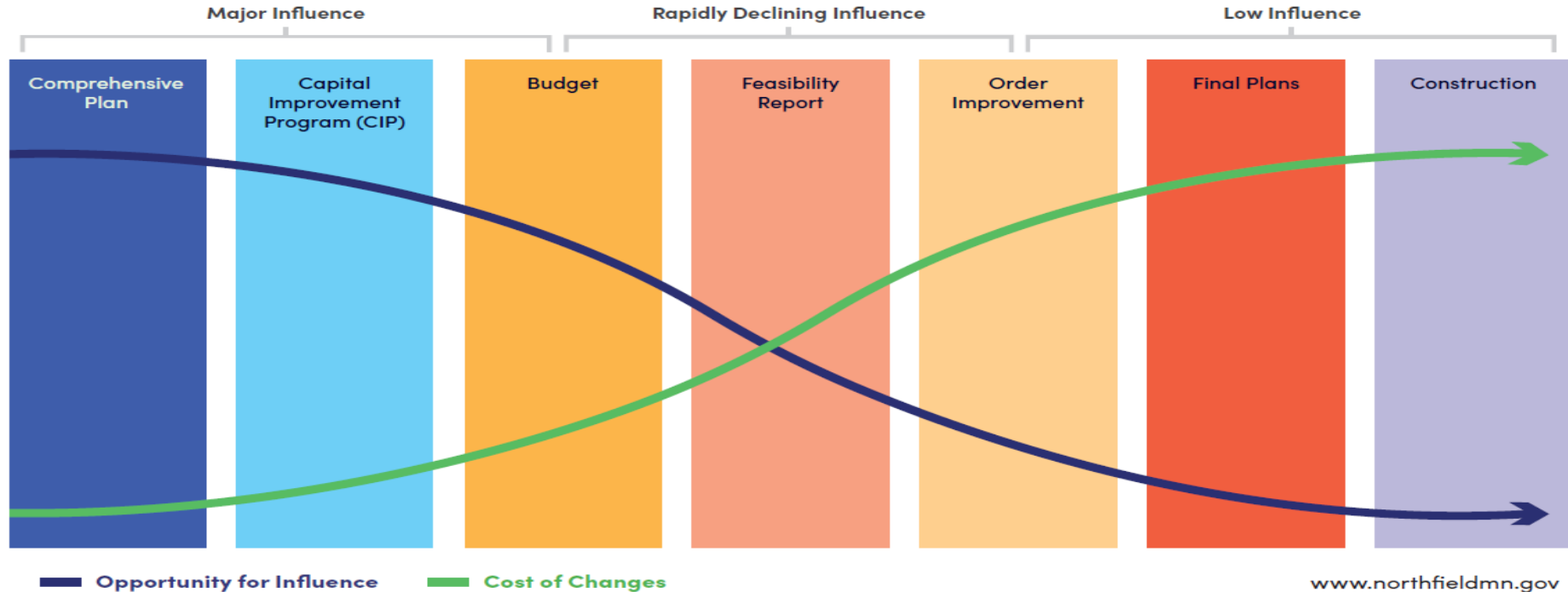




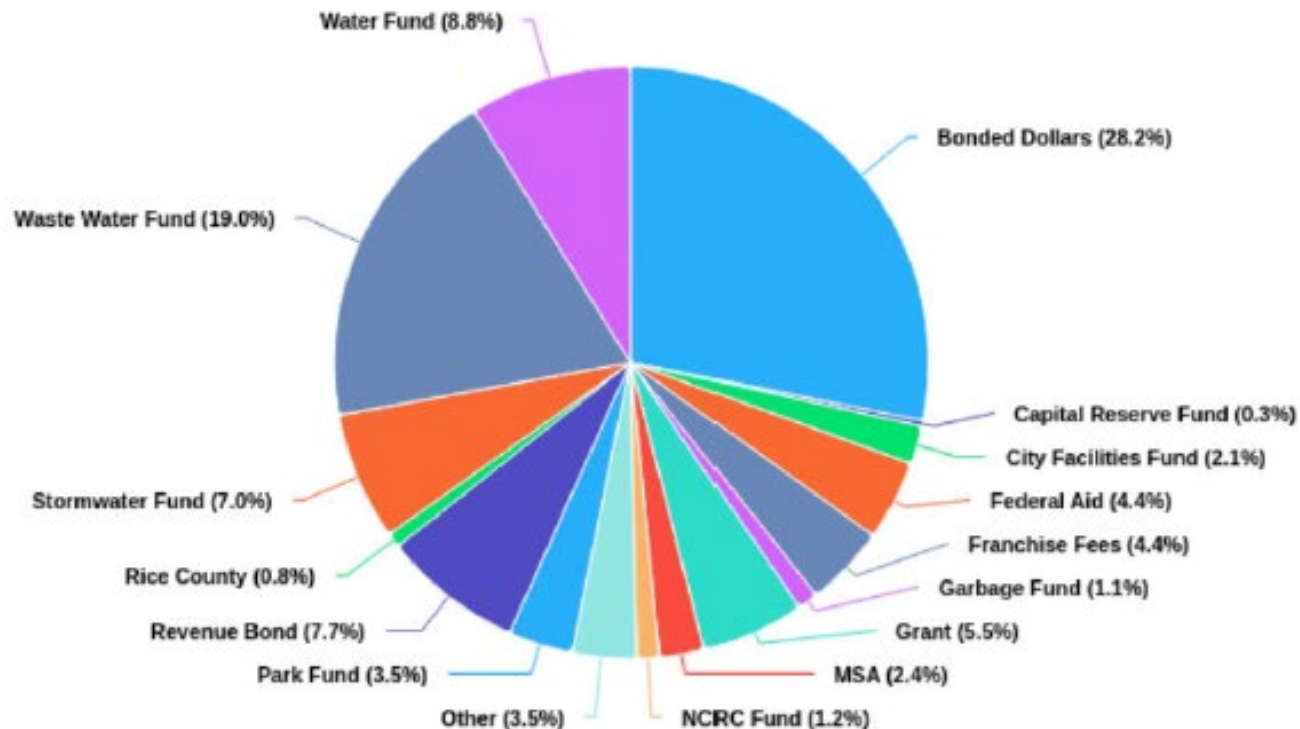
2026–2030

**Draft Capital Improvement Plan
Draft Capital Equipment Plan
City Council
June 10, 2025**

Project Influence

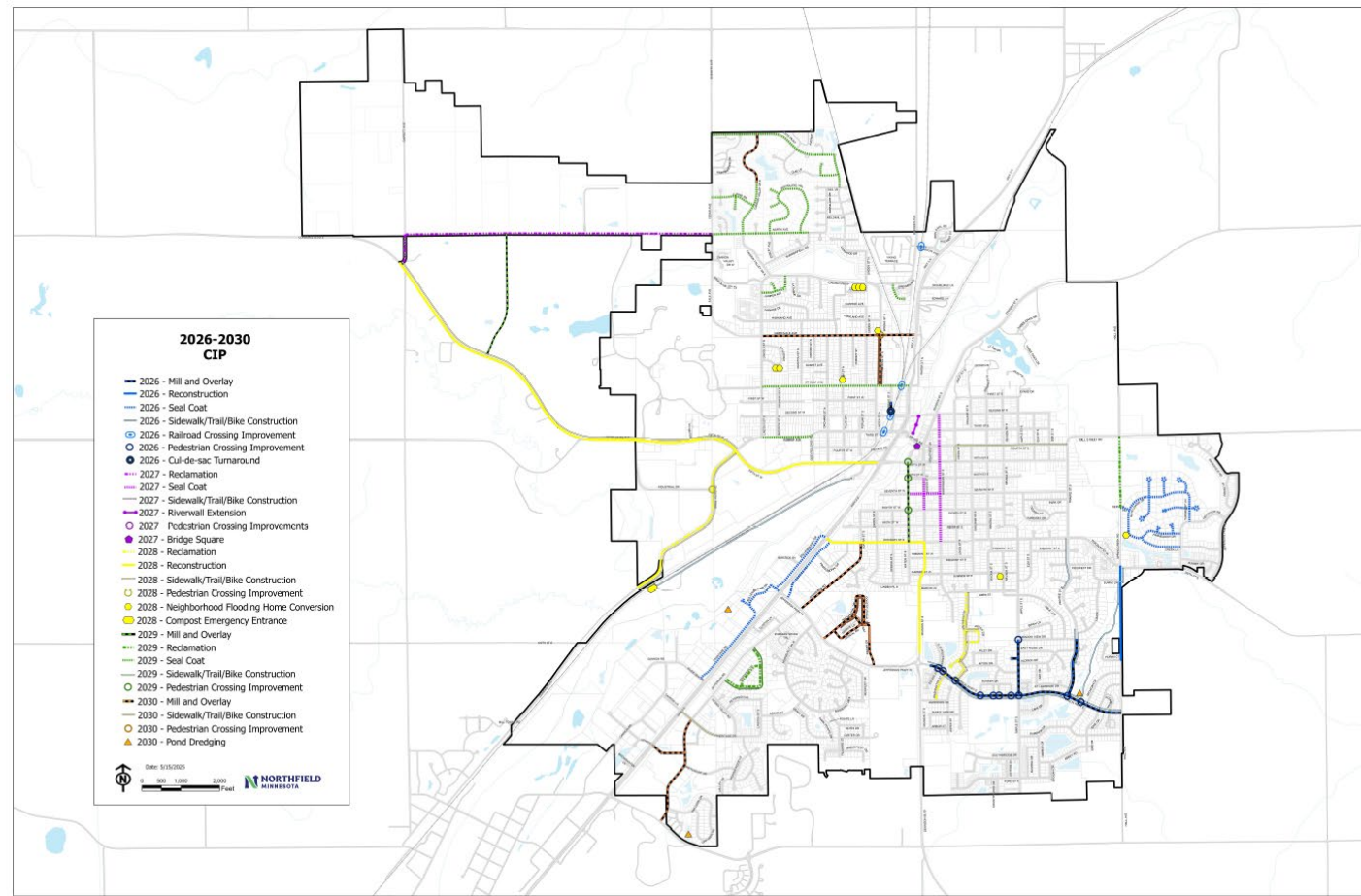


2026 through 2030
Capital Improvement Plan
City of Northfield
Funding Source Summary



Source	2026	2027	2028	2029	2030	Total
Bonded Dollars	6,784,655	9,718,050	2,293,921	2,961,710	3,611,716	25,370,052
Capital Reserve Fund	160,000		33,000	35,000	36,000	264,000
City Facilities Fund	688,000	220,000	855,800	68,000	63,000	1,894,800
Federal Aid	3,945,000					3,945,000
Franchise Fees	800,000	800,000	800,000	800,000	800,000	4,000,000
Garbage Fund			1,000,000			1,000,000
Grant	1,389,780	2,000,000	1,592,213			4,981,993
MSA	2,004,098	38,184		150,746		2,193,028
NCRC Fund					1,100,000	1,100,000
Other	1,900,000		1,250,387			3,150,387
Park Fund	885,000	1,165,000	502,500	375,000	250,000	3,177,500
Revenue Bond	3,000,000	3,900,000				6,900,000
Rice County			723,374			723,374
Stormwater Fund	194,539	2,299,406	2,594,734	265,250	958,956	6,312,885
Waste Water Fund	2,636,829	736,094	145,425	83,872	13,505,712	17,107,932
Water Fund	1,461,001	934,875	4,926,506	523,982	123,257	7,969,621
GRAND TOTAL	25,848,902	21,811,609	16,717,860	5,263,560	20,448,641	90,090,572

- No Proposed Changes to 2026
- North Ave Remains in 2027
- Bridge Square tentatively programmed for 2027
- 2027-2029 Street projects slide back 1-year in current draft



2026 – 2030 Streets

Reconstruction, Mill and Overlay,
& Reclamation

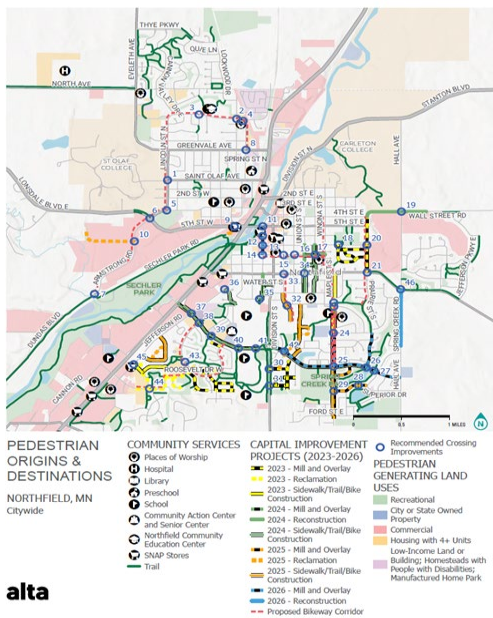
**Proposed Construction
Sidewalk/Trail/Bikeway
2026-2030**

- Bikeways**
— 2026 - Bike Construction
— 2028 - Bike Construction
— 2030 - Bike Construction
Trails
— 2026 - Trail Construction
— 2028 - Trail Construction
Sidewalks
— 2026 - Sidewalk Construction
— 2028 - Sidewalk Construction
— 2029 - Sidewalk Construction
— 2030 - Sidewalk Construction



**2026 – 2030 Streets
Sidewalk/Trail/Bikeway
Improvements**

Strategic Plan – Improved Crossings & 5-Year CIP



Location Number	Nearest Cross Street
1	St. Olaf Ave. & Lincoln St. N
2	Lincoln Pkwy. & Linden St. N
3	Lincoln Pkwy. & Lathrop Dr.
4	Lincoln Pkwy. & Dresden Ave.
5	Forest Ave. & Lincoln St. S
6	Hwy. 19 & Armstrong Rd.
7	Armstrong Rd. & Sechler Park Rd.
8	Greenvale Ave. & Spring St. N
9	Hwy. 19 & Laurel Ct
10	Industrial Dr. & Armstrong Rd.
11	5th St. W & Water St. S
12	6th St. W & Water St. S
13	7th St. W & Water St. S
14	8th St. W & Water St. S
15	8th St. E & Washington St. S
16	8th St. E & Union St. S
17	8th St. E & Winona St. S
18	7th St. E & Fareway Dr.
19	Wall Street Rd. & Spring Creek Rd.
20	7th St. E & Prairie St. S
21	Woodley St. E & Prairie St. S
22	Ames St. & Maple St. S
23	Sibley St. & Maple St. S

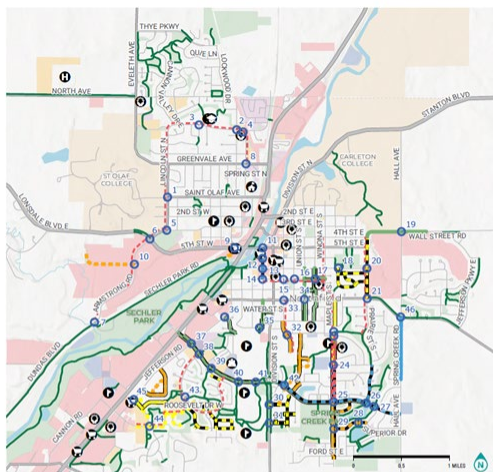
Location Number	Nearest Cross Street
24	Meadow View Dr. & Maple St. S
25	Jefferson Pkwy. E & Maple St. S
26	Jefferson Pkwy. E & Prairie St.
27	Jefferson Pkwy. E & Michigan Dr.
28	Superior Dr. & Michigan Dr.
29	Superior Dr. & Maple St. S
30	Anderson Dr. & Division St. S
31	Arbor St. & Division St.
32	Ames St. & Washington St. S
33	Woodley St. E & Washington St.
34	Woodley St. E & College St. S
35	Linden Pl S & Water St. S
36	Jefferson Rd. & Spruce Ct
37	Jefferson Pkwy. & Jefferson Rd.
38	Jefferson Pkwy. & Roosevelt Dr. W
39	Jefferson Pkwy. & Roosevelt Dr. E
40	Jefferson Pkwy. & Raider Dr.
41	Jefferson Pkwy. & Division St. S
42	Jefferson Pkwy. & Washington St. S
43	Roosevelt Dr. W & Truman Ct
44	Heritage Dr. & Hidden Valley Dr.
45	Jefferson Rd. & Hidden Valley Rd.

Additional intersections identified from Community Feedback (Jefferson Parkway)

- Afton Street
- Bunker Drive West
- Wilcox Boulevard West
- Wilcon Boulevard East
- Bunker Drive East

2022 Pedestrian + Bikeway Analysis

Existing Crossing Improvements & 5-Year CIP



50

Crossings identified in the 2022 Pedestrian + Bikeway Analyzation and community feedback

18

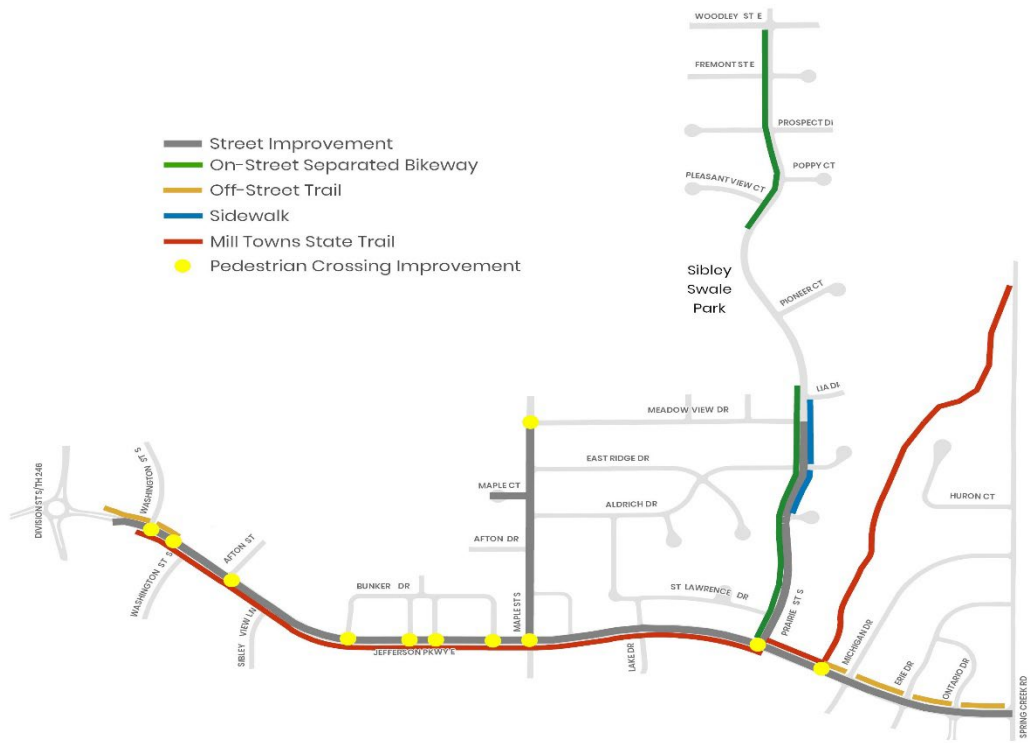
Crossings completed/approved for construction

15

additional crossings programmed into the 5-year CIP

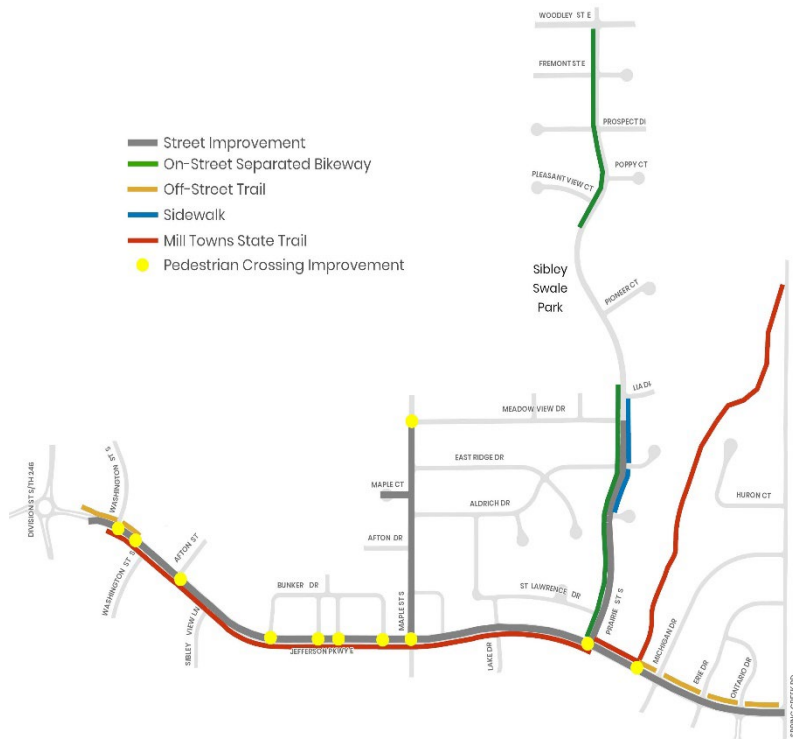
CIP [Street Projects]

2026 Mill and Overlay & Mill Towns State Trail Improvements



CIP Street Projects

2026 Mill and Overlay & Mill Towns State Trail Improvements



Mill and Overlay Areas

- Jefferson Parkway from Division Street to Spring Creek Road
- Maple Street from Jefferson Parkway to Meadowview Drive
- Maple Court
- Prairie Street from Jefferson Parkway to Meadowview Drive

Sidewalk/Trail Improvements

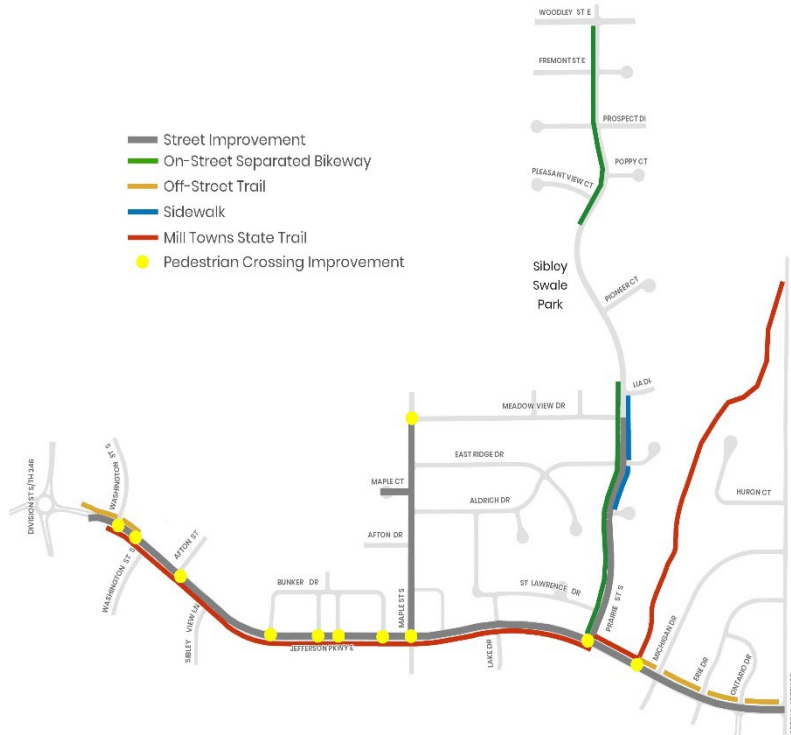
- Mill Towns Trail from Division Street to Spring Creek Road
- Prairie Street from Prairie View Court to Lia Drive
- Jefferson Parkway from Michigan Drive to Spring Creek Road
- Jefferson Parkway from Division Street to Washington Street

Bikeway Improvements

- Prairie Street from Jefferson Parkway to Woodley Street

CIP Street Projects

2026 Mill and Overlay & Mill Towns State Trail Improvements



Crossing Improvements

- Washington Street (two crossings)
- Afton Street
- Bunker Drive West
- Wilcox Boulevard West
- Wilcox Boulevard East
- Bunker Drive East
- Maple Street
- Prairie Street
- Mill Towns Trail Crossing
- Meadow View Drive and Maple Street

CIP Street Projects

2026 Mill and Overlay & Mill Towns State Trail
Improvements



Jefferson Parkway



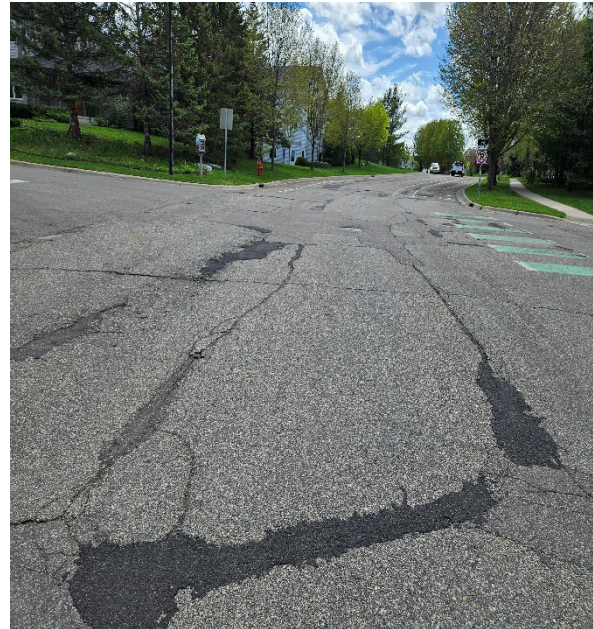
Maple Street

CIP Street Projects

2026 Reclamation and Overlay Project



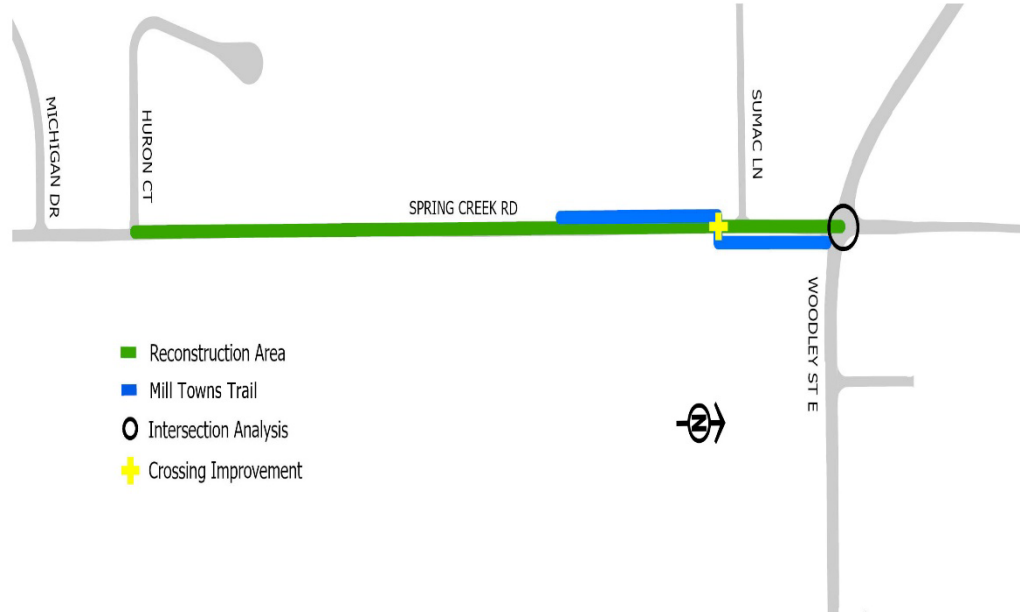
Maple Court



Prairie Street

CIP [Street Projects]

2026 Spring Creek Road Reconstruction and Mill
Towns State Trail Improvements



CIP Street Projects

2026 Mill and Overlay & Mill Towns State Trail Improvements



Reconstruction Areas

- Huron Court to Woodley Street

Sidewalk/Trail Improvements

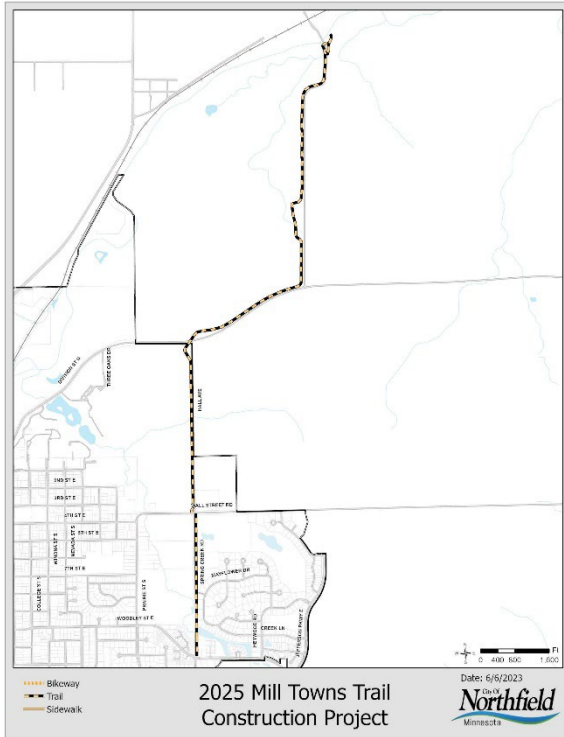
- Mill Towns Trail
- Spring Creek Road from Sumac Lane to Woodley Street

Crossing Improvements

- Woodley Street and Spring Creek Road
- Trail crossing (south of bridge)

CIP Street Projects

2025/2026 Mill Towns State Trail



Sidewalk/Trail Improvements

- Mill Towns Trail construction from Woodley Street to Waterford Bridge

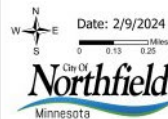


Streets and Parks Division

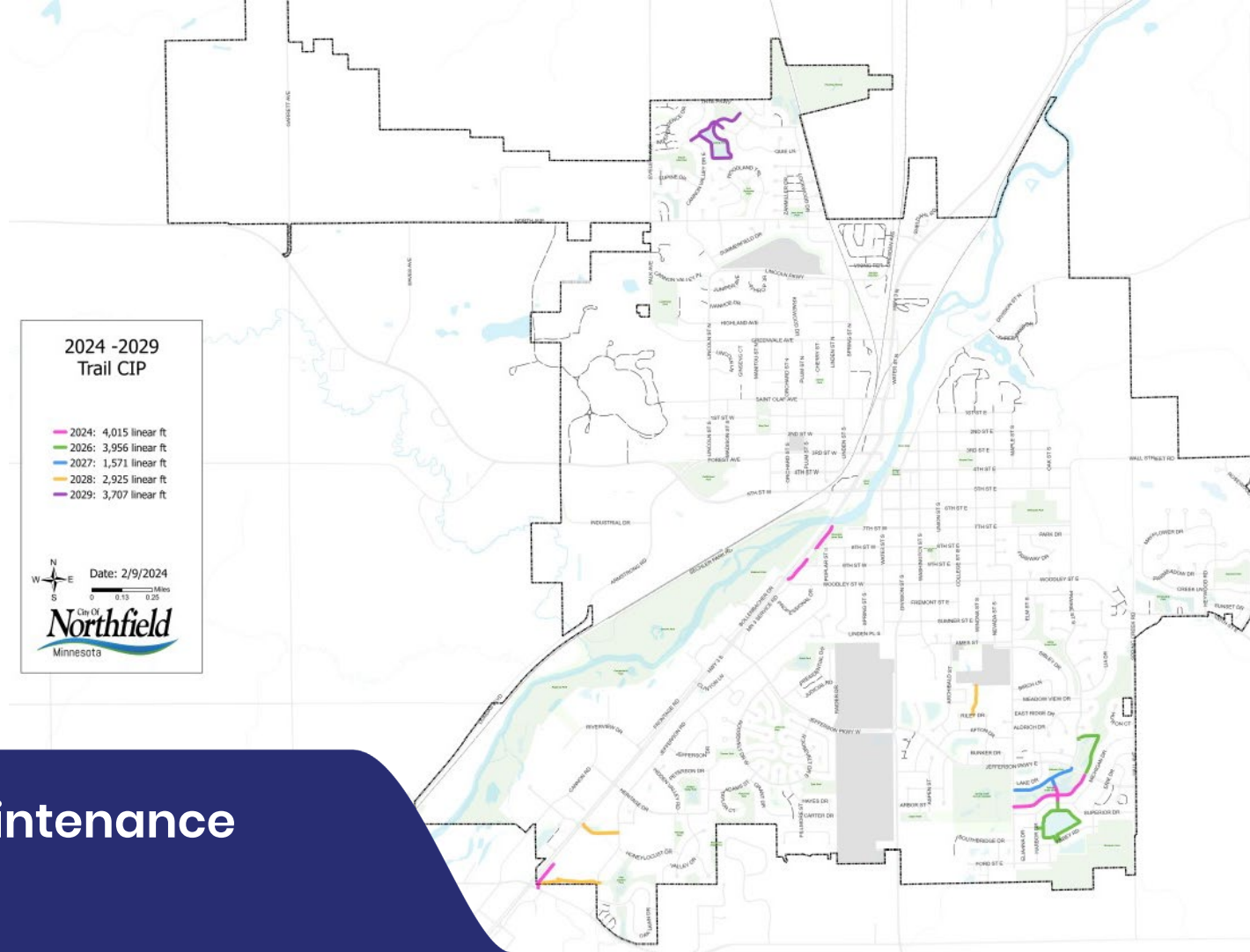
2026-2030 CIP/CEP

2024 -2029 Trail CIP

- 2024: 4,015 linear ft
- 2026: 3,956 linear ft
- 2027: 1,571 linear ft
- 2028: 2,925 linear ft
- 2029: 3,707 linear ft



Trail Overlay Maintenance 2026-2029

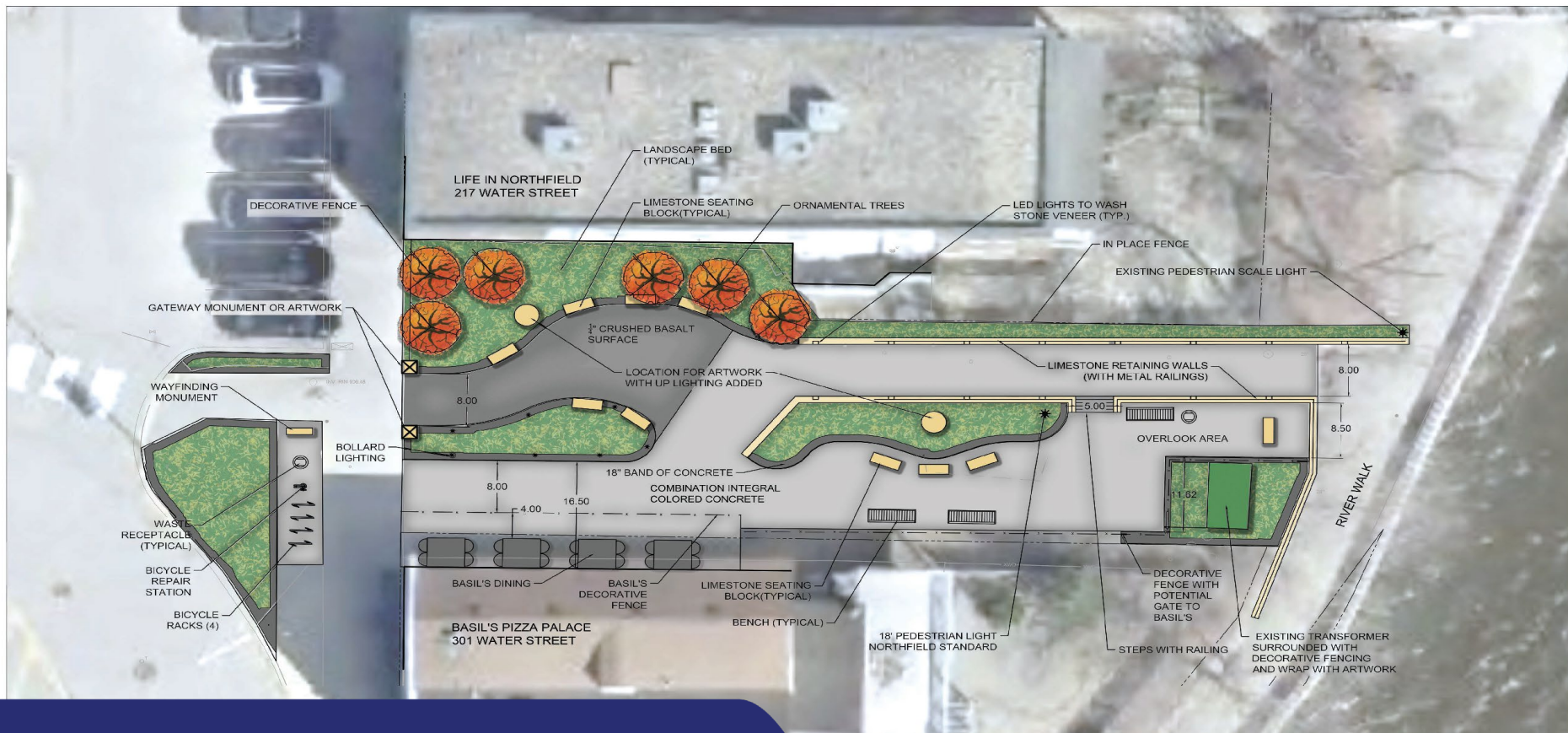


PROGRAM

- ① Bridge Square Plaza
- ② Existing Civil War Monument
- ③ Existing Fountain
- ④ Popcorn Cart
- ⑤ Bike Rack
- ⑥ Historic Water Street
- ⑦ Gathering Lawn
- ⑧ River Promenade
- ⑨ Bridge Street Living Street



2027 Bridge Square

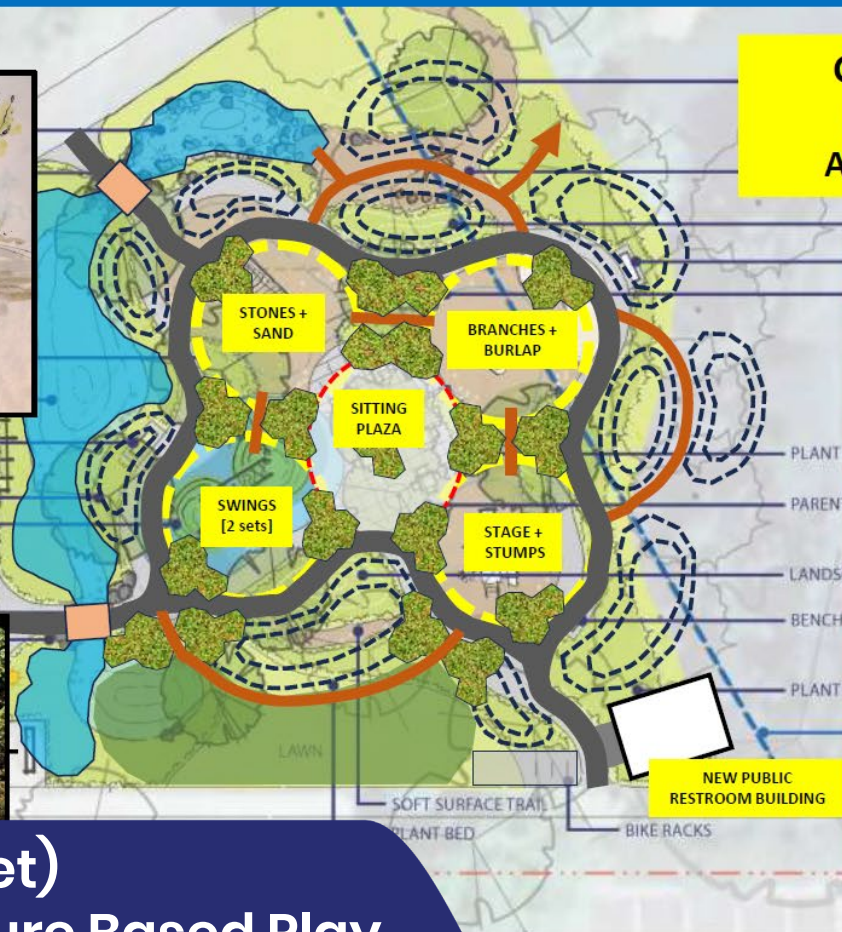


Riverwalk Improvements – 2027

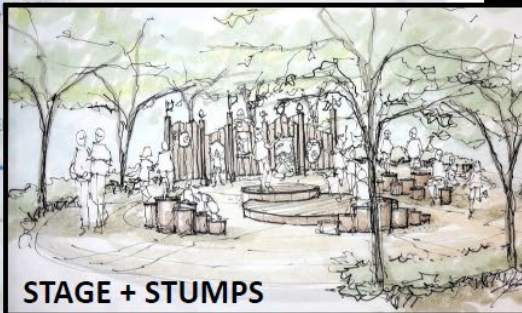
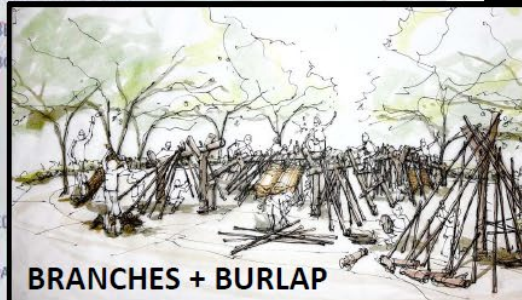
East and West Sides



**Riverside (7th Street)
Playground Replacement
– 2026**



**GRANT APPLICATION FOCUS
NATURE-BASED PLAY SPACE +
ACCESSIBLE PUBLIC RESTROOMS**



**Riverside (7th Street)
Playground – Nature Based Play
– 2026**

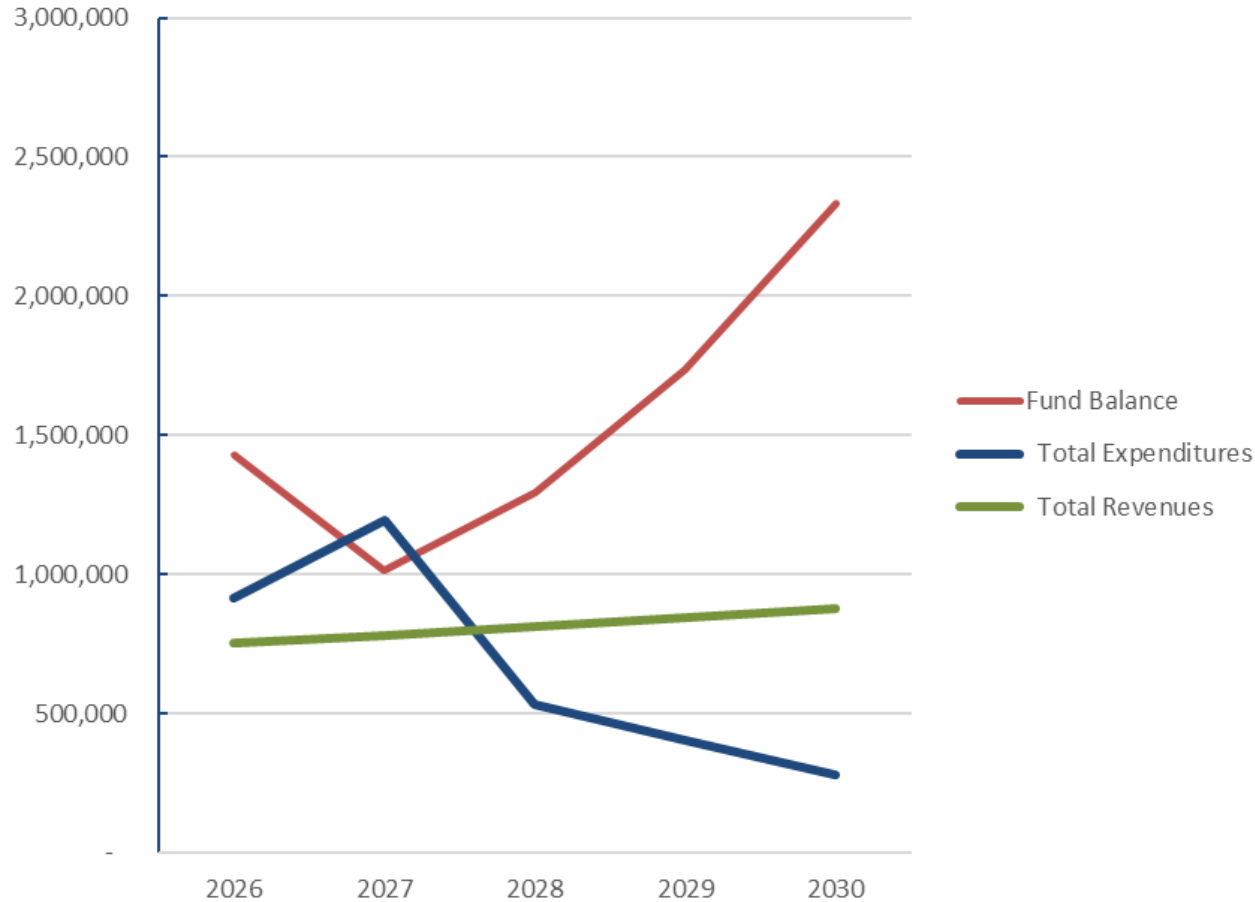
Dresden Hill Park Playground Replacement – 2026



Central Park Playground Replacement – 2026



Park Fund Balance



- Park Fund
- Goal is to get to \$1 Million annually to Park Fund (2025 at \$605,000)
- This would fund the \$10 Million in Park Maintenance Items, this wouldn't include new park amenities that don't currently exist

- Assumes 1% overall Levy increase ~\$150K in 2026 and 2027, Hospital Donation Not Included



2026:
Brush Bandit Chipper
\$80,000



2026:
Ford F-250
\$65,000

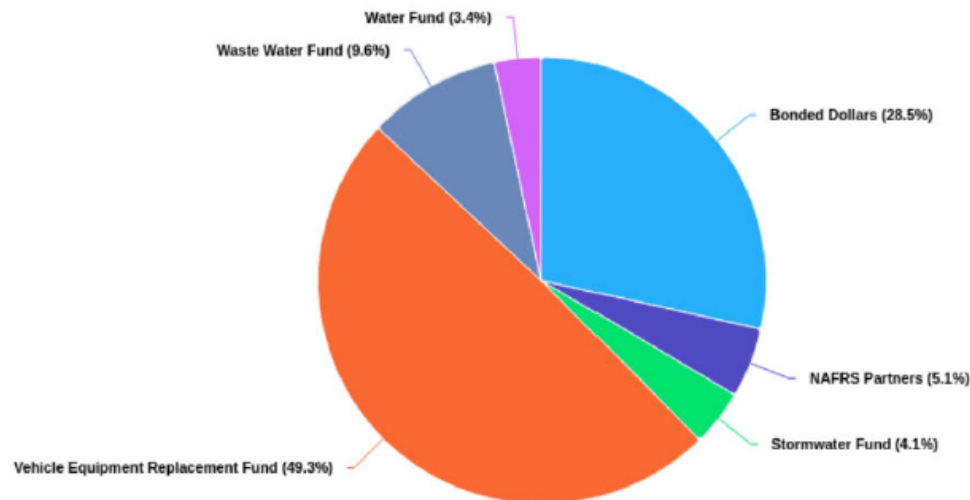


2026:
Toro 4100D Mower
\$110,000



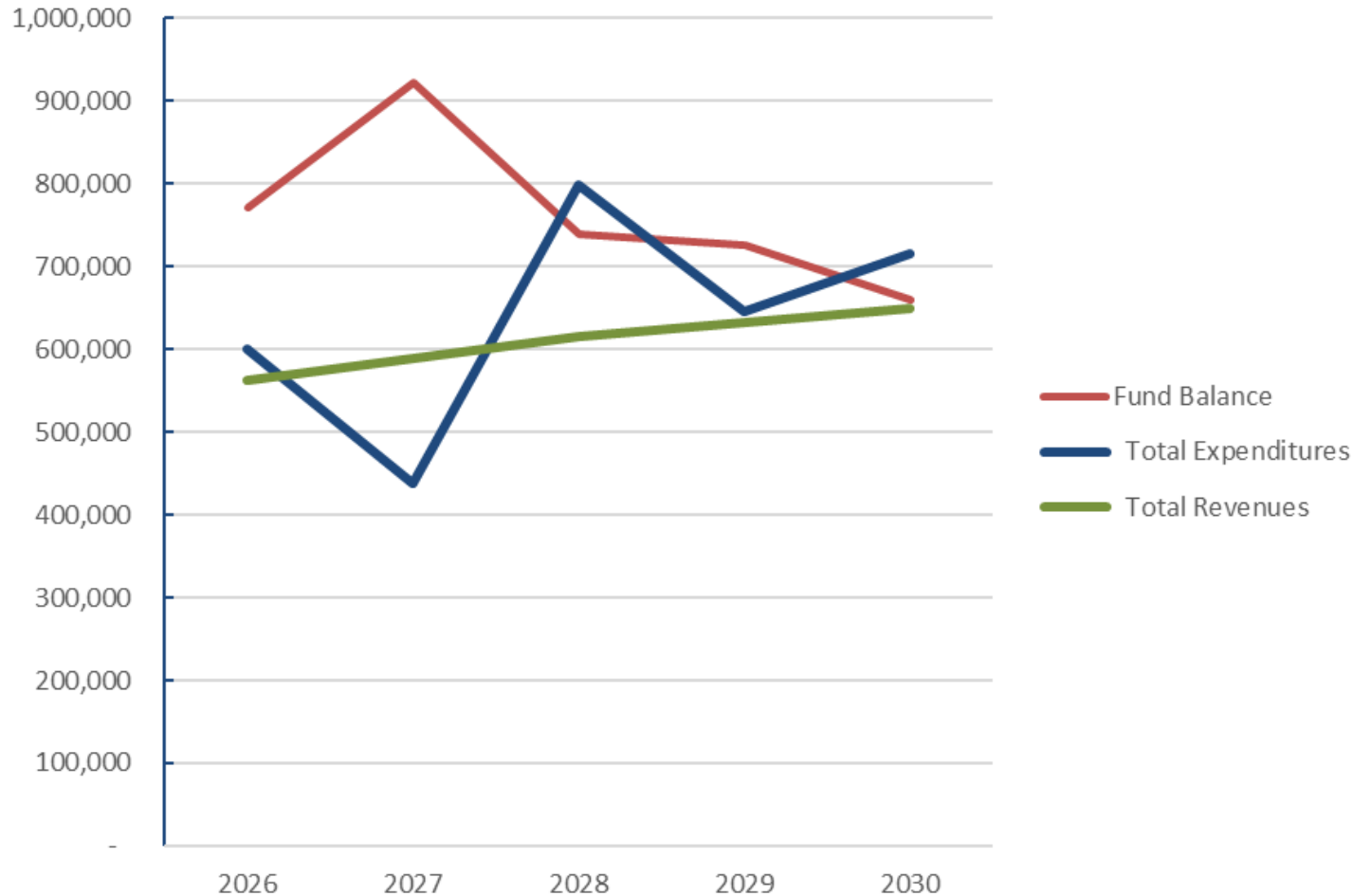
**2026:
Toro Workman MDX
\$25,000**

2026 through 2030
Capital Equipment Plan
 City of Northfield
Funding Source Summary



Source	2026	2027	2028	2029	2030	Total
Bonded Dollars			1,152,890	350,000	350,000	1,852,890
NAFRS Partners			297,110		32,412	329,522
Stormwater Fund		265,000				265,000
Vehicle Equipment Replacement Fund	600,000	437,000	799,000	646,000	728,058	3,210,058
Waste Water Fund		220,000	50,000	250,000	107,208	627,208
Water Fund		90,000	80,000		50,000	220,000
GRAND TOTAL	600,000	1,012,000	2,379,000	1,246,000	1,267,678	6,504,678

Vehicle Equipment Replacement Fund Balance

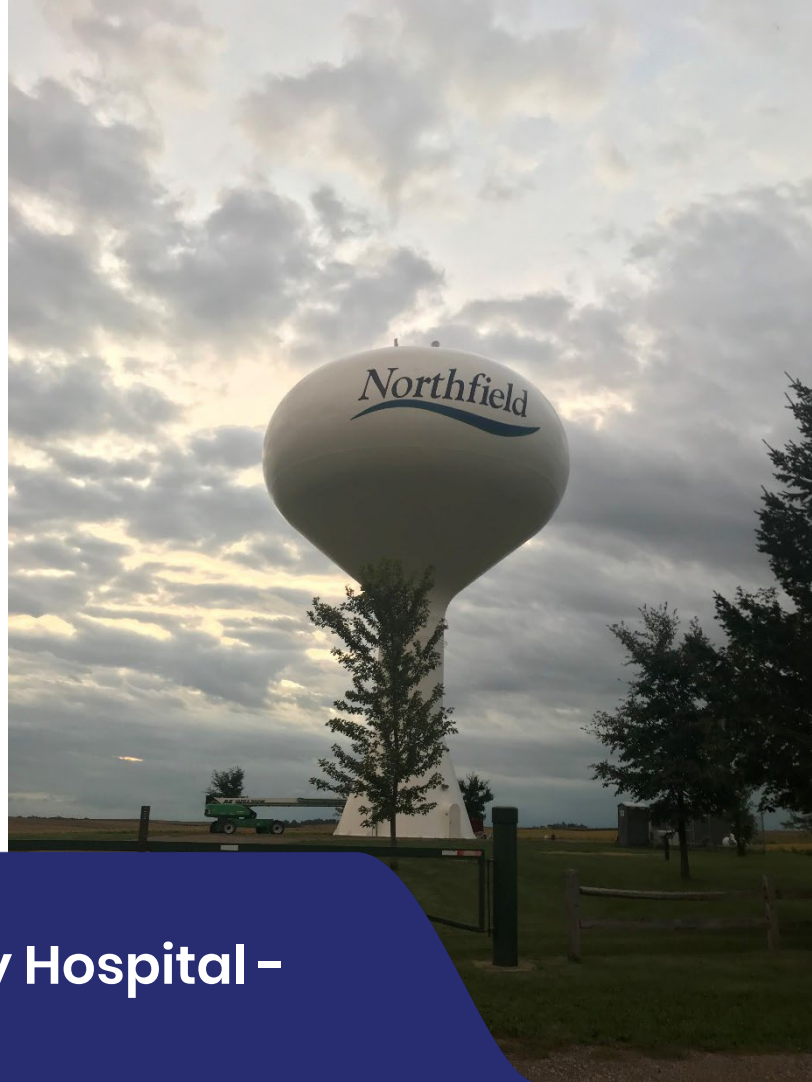


- Vehicle & Equipment Replacement Fund (VERF)
- Assumes fund will increase by roughly 5%
- 2025 Levy \$495,000
- Proposed 2026 Levy ~\$520K
- Note: Fire Truck, Plows, funded separately to Debt



Utilities Division

2026-2030 CIP/CEP



**New Water Tower
Northwest Area by Hospital –
2026**



Booster Station Upgrades – 2026



**Meter Replacement
2027**



**Replacement of 2017 Ford F-150
2027**



**Skid Loader and Attachments
2027**



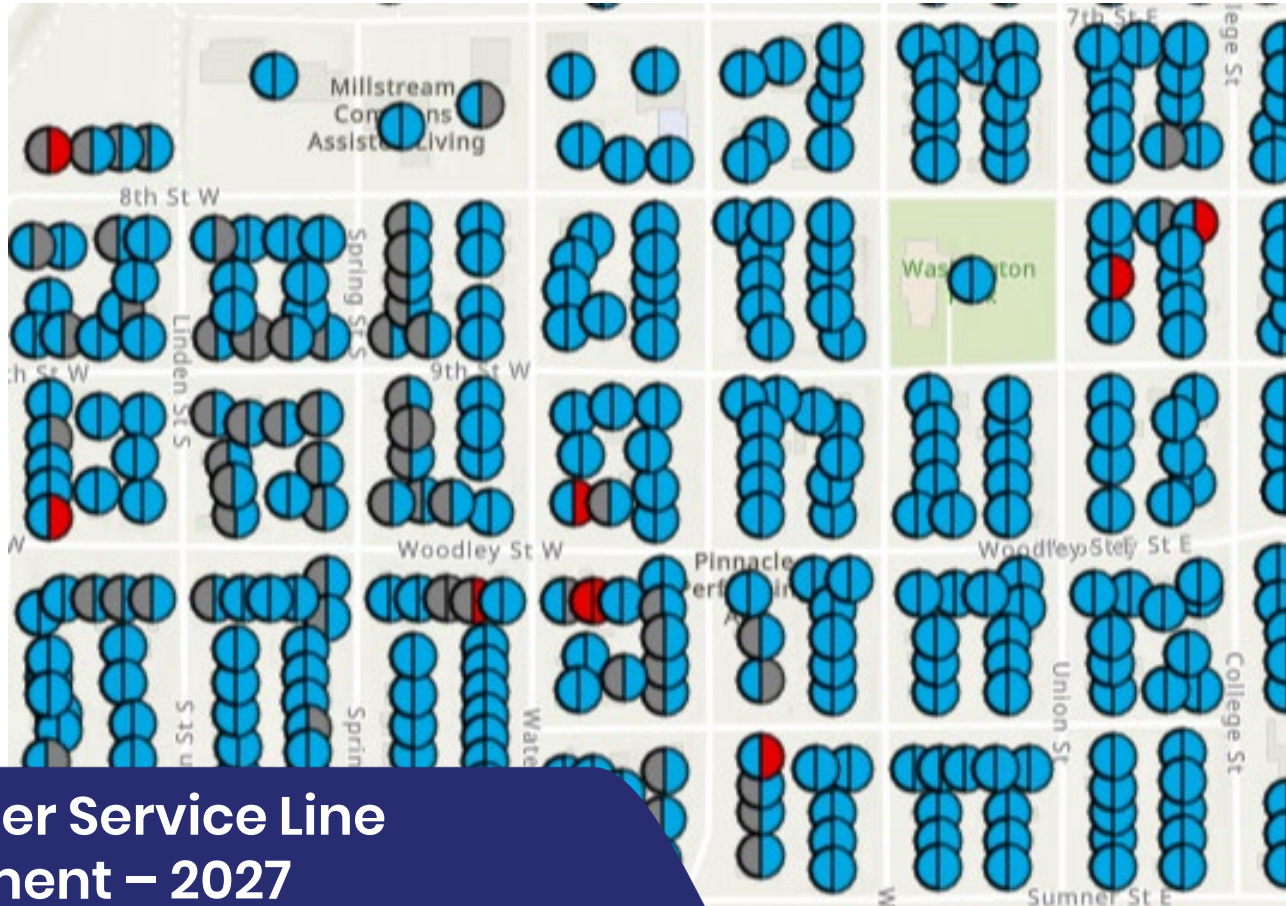
**Well No. 04 Generator
Replacement – 2027**



Well No. 04 MCC Replacement – 2027



**Well No. 03 Generator
Replacement – 2027**



**Lead Water Service Line
Replacement – 2027**
(Red indicates Lead Water Service)



WWTP Generator Replacement – 2026



**WWTP Primary Treatment –
2026**





**Replacement of 2006
Ford F-350 – 2026
Primarily on-site Wastewater Plant
Maintenance Vehicle**



**Sanitary Sewer Lining Project
(Lincoln Parkway)**



**Replacement of 2017
Ford F-350 – 2027**



Replacement of John Deere
Mower – 2027



**Water Treatment Plant
Construction Timing – Future
TBD – Grant request to state**

A photograph of the Northfield City Hall building, a two-story structure with a brick facade and a white section. A sign above the entrance reads "801 WASHINGTON STREET". The building is surrounded by trees and a sidewalk. A dark blue banner is overlaid on the bottom half of the image.

801 WASHINGTON STREET

Facilities Division

2026-2030 CIP

2026

City Hall Carpet First Floor

\$88,000



- **Carpet**

- The carpet in Finance, DMV, Washington Conference Room, Community Development, and the Training Room are all coming to the end of their useful life. The carpet is showing signs of wear and is becoming increasingly difficult to clean and maintain.

2026

City Hall Carpet training room

\$20,000



- Carpet

- The carpet in the Training Room is at the end of its useful life. The carpet is showing signs of wear and is becoming increasingly difficult to clean and maintain.

2026

City Hall Exterior Update

\$370,000



- **Exterior Improvements**
 - The exterior of City Hall is in need of modernization and updating. The paint is peeling off due to poor preparation of the base material, the entrances are poorly protected from the elements.

2026

City Hall Elevator Refurbish

\$160,000



- Elevator

- The elevator is in need of some mechanical refurbishment to continue to provide safe, comfortable and reliable service to the facility.



2026

PD-Records room buildout

\$35,000



- **Records Room**

- The Police Department is short on space for Senior Staff. It is difficult to have sensitive personnel related meetings or to host visiting agencies. The buildout would provide adequate space for all of the needs of the Senior staff.

2026

PD–Parking lot expansion

\$95,000



- **Parking Lot**

- The Police Department garage is completely full and the parking lot in its current configuration is not large enough to store all of the vehicles that need to be stored at the PD. The PD also regularly hosts large training events and there is not enough parking for visiting agencies.

2026

Library Elevator upgrades

\$95,000



- Elevator

- New State requirements for door and car safety items must be added as soon as possible per State requirements. During the safety upgrades new carpet and lights and other cosmetic items can be addressed.

2026

Library Children's area lighting upgrade \$20,000



- **Lighting**

- The can lights that are currently in place at the library are not meeting the light level needs of the staff or patrons. The light levels make selecting and shelving books more difficult. The new lights would provide a much more appropriate level of light for the Children's collection area.

2026

City Hall Roof Replacement

\$440,000



- Roof Replacement

- The roof is reaching the end of its useful life and is in moderate to poor condition.



2027

City Hall RTU #5 Replacement

\$27,000



- HVAC

- RTU 5 is at the end of its useful life and should be replaced to minimize ongoing maintenance expenses. RTU 5 serves the Information Technology office

2027

City Hall RTU #6 Replacement

\$27,000



- HVAC

- RTU 6 is at the end of its useful life and should be replaced to minimize ongoing maintenance expenses. RTU 6 serves the mail room, copy room and server room.

2027

Street Shop MAU Replacement

\$45,000



- The Make-up Air Units are original equipment and have reached the end of their useful life.



2027

Street Shop Trench Drains

\$76,000



- The current drains are too small and are prone to clogging and flooding

2028

Library Shelving replacement

\$150,000



- Shelving

- The shelving at the library is getting past its useful life. The carpet is also getting replaced in 2028 and it is standard industry practice to replace shelving and carpet at the same time.

2028 Library First Floor Carpet Replacement \$40,000



- **Carpet**
 - The carpet on the first floor is nearing the end of its useful life and is starting to show excessive wear due to the high volume of foot traffic. It is becoming increasingly difficult to clean and maintain. The first floor book shelves are scheduled to be replaced in 2028 and it is industry practice to replace carpet at the same time.

2028 Library Second Floor Carpet Replacement \$40,000



- **Carpet**
 - The carpet on the second floor of the Library is at the end of its useful life and should be replaced. Due to the high traffic volume, the carpet is increasingly difficult to maintain and keep clean. There are plans to replace the shelving in 2028 and it is industry practice to replace the carpet in conjunction with the shelving.

2028

Street Shop HVAC Replacement

\$45,000



- The HVAC equipment that serves the offices, rest rooms and break room is reaching the end of its useful life.

2028

City Hall RTU #9 Replacement

\$31,500



- **Roof Top Unit**

- RTU 9 has reached the end of it's useful life and should be replaced to minimize ongoing maintenance expenses. RTU 9 serves the Finance Department and first floor bathrooms.

2028

City Hall RTU #10 Replacement

\$30,000



- Roof Top Unit

- RTU 10 has reached the end of it's useful life and should be replaced to minimize ongoing maintenance expenses. RTU 10 serves the Human Resources/Communications area.



2028

City Hall RTU #11 Replacement

\$31,500



- Roof Top Unit

- Unit #11 is reaching the end of its useful life. RTU #11 Serves the second floor Conference Room, Break room and Facilities office

2028

City Hall RTU #12 Replacement

\$30,000



- Roof Top Unit (RTU)
 - Unit #12 is reaching the end of its useful life. RTU #12 Serves the second floor Training Room



2028

City Hall RTU #14 Replacement

\$33,000



- Roof Top Unit (RTU)
 - RTU #14 is reached the end of its useful life and should be replaced to avoid increasing maintenance expenses. RTU 14 serves the Engineering department, Washington Conference room and IT storage rooms.

2028

Library Retaining Wall/Landscape

\$500,000



- Landscape

- The current landscaping at the library is not designed for erosion control and is difficult to maintain. The west side of the library has severe erosion and has lost over a foot of topsoil.



West side from Division St.

Library



- Well-used patio on west side
 - Popular spring-fall, used for small programs
 - Not accessible by walker, wheelchair or stroller
- West hillside erosion
- Trees threatened
- Stairs damaged, due for replacement soon



East side from Washington St.

Library



- East entrance is wheelchair accessible from north
 - ramps at south corner are not ADA
- A lot of space, but mostly unusable
 - Concrete and lack of shade make it too hot
 - Could be accessible patio space
- Storm water challenges, irrigating turf lawn

2029 PD Boiler #1 replacement \$38,000



- **Boiler**

- Boiler #1 will be near the end of its useful life and should be replaced. The boilers provide all of the space heat in the facility



2029 Library Boiler Replacement \$28,000



- **Boilers**

- Boiler #1 and #2 will be near the end of its useful life and should be replaced. The boilers provide most of the space heat in the facility



2030

City Hall RTU #3 Replacement

\$30,000



- HVAC

- RTU 3 has reached the end of its useful life and should be replaced to minimize ongoing maintenance expenses. RTU 3 serves the south half of the Community Development department.

2030

City Hall RTU #2 Replacement

\$33,000



- HVAC

- RTU 2 will reach the end of its useful life and should be replaced to minimize ongoing maintenance expenses. RTU 2 serves the north half of the Community Development department.

Facilities Fund Balance



- Facilities Fund
- Proposing to increase funding by \$75K for 2026 and 2027
- Project identified in CIP will need to be bonded due to low/negative fund balance



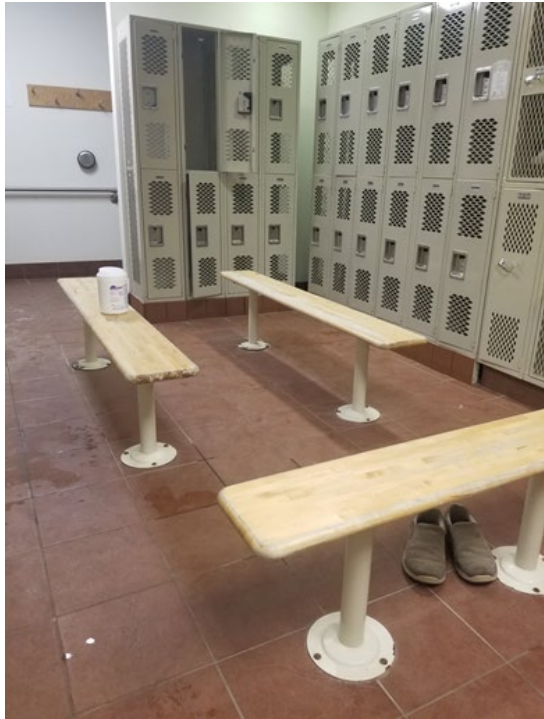
NCRC

2026-2030 CIP

2025

NCRC Locker Room Refurbish

\$50,000



- Locker Room

- The locker rooms at FiftyNorth are in poor condition. The flooring, partitions, sinks and benches are in poor condition and have outlived their useful life.

2026 NCRC Public Restroom Refurbishment \$110,000



- Restroom
 - The restrooms throughout the NCRC are in poor condition. The partition, sinks, counters and tile are beyond repair in some cases. They are all original to the building and are past their useful life.

2026

NCRC AHU Phase 2 replacement

\$473,000



- Air Handling Unit (AHU)
 - The original equipment to the facility and have far exceeded their useful life. The repair costs are increasing yearly.

2026 NCRC Chiller Replacement \$188,000



- Chiller

- The chiller provides air conditioning for the entire facility. The unit is original to the building and is past its useful life. The repair costs have been increasing and the unit needs to be reliable.



2026

NCRC Terrazzo Floor Polishing

\$75,000



- **Flooring**

- The terrazzo flooring finish is in poor condition. The surface is scratched and dull. The poor finish leaves the flooring susceptible to damage from water infiltration and is visually unappealing.

2026

NCRC Replace Vinyl Composite (VCT) Tile

\$65,000



- **Tile Replacement**

- The VCT in the Youth Wing is original to the building and is in poor condition. The VCT would be replaced with Luxury Vinyl Plank (LVP) flooring.

2026 NCRC Replace Pool Deck \$68,000



- Pool
 - The pool deck at FiftyNorth is in poor condition. The deck holds water and creates safety and sanitary concerns

2026

NCRC Replace FiftyNorth Lobby Carpet \$21,000



- Lobby Carpet

- The lobby carpet in the FiftyNorth lobby is near the end of its useful life. The carpet is stained and is becoming increasingly difficult to clean



2026

NCRC Patch and Paint interior

\$75,000



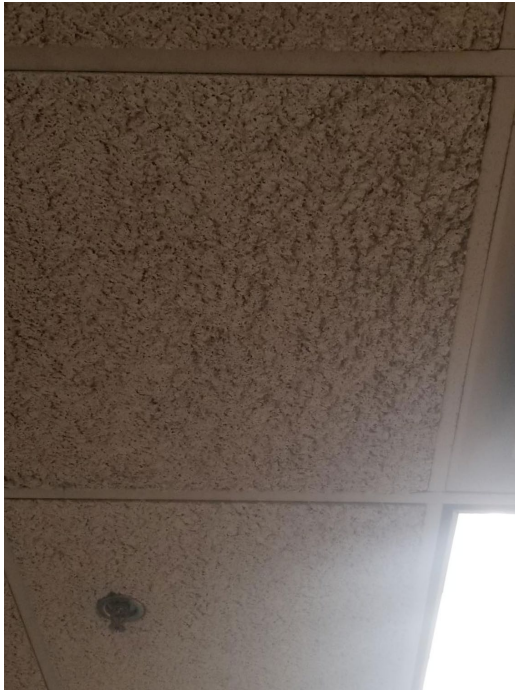
- **Paint**

- The common area walls have not been painted in a number of years. The chair rail and wallpaper in most of the complex will be removed patched and painted. The removal of these items will give the building a more modern look and a fresh coat of paint will breathe new life into the complex.

2026

NCRC Ceiling Tile replacement

\$75,000



- Ceiling

- The current acoustic ceiling tile is in poor condition and is at the end of its useful life. The current tile is no longer available and we are nearly out of attic stock for replacements. The design of the current tile is also difficult to keep clean.

2026 NCRC Exterior Painting \$10,000



- **Paint**
 - The paint on the fascia boards is faded and peeling. Some of the fascia boards are rotten and will need to be replaced.

2026 NCRC Boiler Replacement \$53,000



- HVAC

- The current boilers are nearing the end of their useful life and should be replaced to avoid down time and costly repairs. The boilers provide all of the radiant heat in the complex.

2030

NCRC Complete Solar Buildout

\$950,000



- **Energy**

- A 40 kw array was installed as part of the solar on public buildings program through the State of Minnesota. The NCRC requires a 350 kw array in order to be fully supplied with the electricity necessary to support the facility. The project falls in line with the Climate Action Plan and sustainable building policy. (Exploring Grant Funding)

2030

NCRC Access control and security

\$150,000



- **Security**

- There is currently no electronic access control or security system in place at the NCRC. The tenants have varying hours and it is difficult to manage the differing security and access needs for each individual wing of the complex. Electronic access control would also reduce or eliminate most of the physical keys that are required for the tenants. There are a large number of volunteers that also require access to different parts of the complex. Maintain security is much easier and less costly with the electronic access system. Badges can be turned on and off as required and access is limited to specific areas.

NCRC Fund



- NCRC Levy

- Current draft is to maintain the 2025 levy of \$328,156 for 2026
- Project identified in the CIP would be funded by the City but would be covered by proposed tenant rent increases.



2026:
3 Squad Car
\$77,000 each

Forecast Funding CIP/CEP



City of Northfield
Capital Funding (June, 2025)

Forecasted Funding Needs - preliminary CIP/CEP for governmental funds only

Project Categories	2025	2026	2027	2028	2029	2030	TOTALS
City Facilities and Capital Reserve Funds	267,500	885,000	310,000	730,300	103,000	95,000	2,390,800
Park Fund	450,000	885,000	1,165,000	502,500	375,000	250,000	3,627,500
Vehicle Equipment Replacement Fund	708,444	600,000	437,000	799,000	646,000	1,066,058	4,256,502
Vehicle Equipment Debt	404,601			1,152,890	350,000		1,907,491
NAFRS Partners	167,278			297,110		32,412	496,800
Street Reconstruction (w/ Franchise Fees)	4,416,196	5,630,655	2,271,841	2,908,421	3,761,710	4,411,716	23,400,539
Ice Arena	23,507,195						23,507,195
Partner Funding	14,603,232	5,253,878	2,038,184	3,565,974	150,746		25,612,014
NCRC Fund	133,000		75,000			1,100,000	1,308,000
NCRC Bonds		1,107,000					1,107,000
Bridge Square			7,140,209				7,140,209
Riverwalk Entry			935,000				935,000
City Hall/PW Facilities		1,076,000					1,076,000
Totals	\$ 44,657,446	\$ 15,437,533	\$ 14,372,234	\$ 9,956,195	\$ 5,386,456	\$ 6,955,186	\$ 96,765,050
Projected Bonding Needs	\$ 26,802,992	\$ 7,013,655	\$ 9,547,050	\$ 3,261,311	\$ 3,311,710	\$ 3,611,716	\$ 53,548,434
Partner and Pay as you Go Funding	\$ 17,854,454	\$ 8,423,878	\$ 4,825,184	\$ 6,694,884	\$ 2,074,746	\$ 3,343,470	\$ 43,216,616

City of Northfield
Capital Funding (June, 2025)
ANNUAL DEBT LEVIES



	Actual 2025	Preliminary 2026	2027	2028	2029	2030
Existing Debt Levies (2013-2023 Bond Issues)	3,704,830	3,217,592	3,492,592	3,442,592	3,213,092	2,968,000
2025 Street Reconstruction Projects - 15 yr Levy	-	372,400	372,400	372,400	372,400	372,400
2025 EDA Bonds - Ice Arena - 20 yr Levy	-	1,485,407	1,485,407	1,485,407	1,485,407	1,485,407
2025 Equipment Debt (10 yr Levy)	-	52,400	52,400	52,400	52,400	52,400
2026 Street Reconstruction Projects - 15 year Levy	-	-	464,200	464,200	464,200	464,200
2026 Facilities - 15 year Levy	-	-	209,800	209,800	209,800	209,800
2027 Bridge Square / Riverwalk - 20 year Levy	-	-	-	776,000	776,000	776,000
2027 Street Reconstruction Projects - 15 yr Levy	-	-	-	141,400	141,400	141,400
2028 Street Reconstruction Projects - 15 yr Levy	-	-	-	-	202,600	202,600
2028 Equipment Debt - 10 year Levy	-	-	-	-	149,200	149,200
2029 Street Reconstruction Projects - 15 yr Levy	-	-	-	-	-	284,600
2029 Equipment Debt - 10 yr Levy	-	-	-	-	-	45,300
2030 Street Reconstruction Projects - 15 year Levy	-	-	-	-	-	-
Subtotal Debt Levies	3,704,830	5,127,799	6,076,799	6,944,199	7,066,499	7,151,307
NCRC Operations Levy	328,156	328,156	328,156	328,156	328,156	328,156
Park Fund Levy	444,344	594,344	744,344	781,561	820,639	861,671
City Facilities Fund Levy	257,014	332,014	407,014	427,365	448,733	471,170
Vehicle & Equipment Replacement Levy	494,864	519,607	545,588	572,867	601,510	631,586
Subtotal Capital Maintenance Fund Levies	1,524,378	1,774,121	2,025,102	2,109,949	2,199,038	2,292,583
TOTAL DEBT & CAPITAL MAINTENANCE LEVIES	5,229,208	6,901,920	8,101,901	9,054,148	9,265,537	9,443,890
Percent Change From Prior Year:	27.4%	32.0%	17.4%	11.8%	2.3%	1.9%
FORECASTED CITY GENERAL LEVY (6.5%/Yr after '26)	11,702,614	12,580,310	13,398,030	14,268,902	15,196,381	16,184,146
FORECASTED EDA LEVY (3%/Yr)	395,848	407,723	419,955	432,554	445,530	458,896
FORECASTED HRA LEVY (3%/Yr)	403,926	416,044	428,525	441,381	454,622	468,261
TOTAL (ALL LEVIES)	17,731,596	20,305,997	22,348,411	24,196,985	25,362,071	26,555,192
Percent Change From Prior Year:	15.8%	14.5%	10.1%	8.3%	4.8%	4.7%
Average 5-yr Forecasted Total Levies Increase:				8%		

Forecasted Tax Rate Impacts (at 3% tax base growth):

	2025	2026	2027	2028	2029	2030
Forecasted City Tax Rate:	68.674%	76.717%	82.196%	86.569%	88.152%	89.664%
Forecasted EDA Tax Rate:	1.606%	1.606%	1.606%	1.606%	1.606%	1.606%
Forecasted HRA Tax Rate:	1.638%	1.638%	1.638%	1.638%	1.638%	1.638%
Forecasted Total Tax Rate:	71.918%	79.961%	85.440%	89.813%	91.396%	92.908%
Change From Prior Year:	9.816%	8.043%	5.479%	4.373%	1.583%	1.512%

Sample Property Tax Bill (All Levies)

\$350,000* Residential Homestead (*2% annual appreciation)	\$2,409	\$2,739	\$2,994	\$3,218	\$3,349	\$3,481
Annual Increase (Decrease):	\$271	\$330	\$254	\$225	\$131	\$132

Annual Debt Forecast

Annual Debt Forecast



City of Northfield
Capital Funding (June, 2025)
City Profile



Northfield - current

Pay 2025 Est. Market Value:	2,330,296,800		
Statutory Debt Limit (x .03)	69,908,904	<u>Existing Obligations</u> (23,445,000)	<u>Remaining Capacity</u> 46,463,904
Pay 2025 Net Tax Capacity:	25,550,912		
Annual Abatement Limit (x .10)	2,555,091	<u>Existing Obligations</u> (435,630)	<u>Remaining Capacity</u> 2,119,461

New Capital Funding

	<u>Remaining Current</u> <u>Capacity</u>
<u>Future Obligations</u> (44,366,225)	2,097,679
<u>Future Obligations</u> (880,900)	1,238,561

Notes:

*Abatement / Utility Bonds are exempt;
Capacity increases with tax base and debt
retirement*

*Includes CIP Projects Estimate plus Loan;
Remaining capacity can authorize \$24 million
in additional abatement bonds*

2030 Forecast	% Increase
25.020%	66.5%
9,443,890	80.6%
7,151,307	93.0%

Assumes annual tax base growth of 3%

Five year cumulative Increase

Five year cumulative increase

<u>Credit Rating Debt Criteria</u>	<u>"AA / Stable"</u>	<u>2024 Evaluation</u>
Debt Service as % of Expenditures:	14.9%	Weak
Net Debt as % of Revenues:	140.0%	Weak
Net Debt as % of Market Value:	4.0%	Adequate
10-yr Amortization %:	61.1%	Adequate

<u>"AA / Negative"</u>	<u>Expected Evaluation</u>
27.3%	Very Weak
216.2%	Very Weak
5.2%	Weak
58.7%	Adequate

*Expect downward pressure on "AA" rating due
to amount of debt and increase to fixed costs.
This pressure can be offset by maintaining
fund balances, continued tax base growth,
and other positive factors.*

Questions?

Thank you