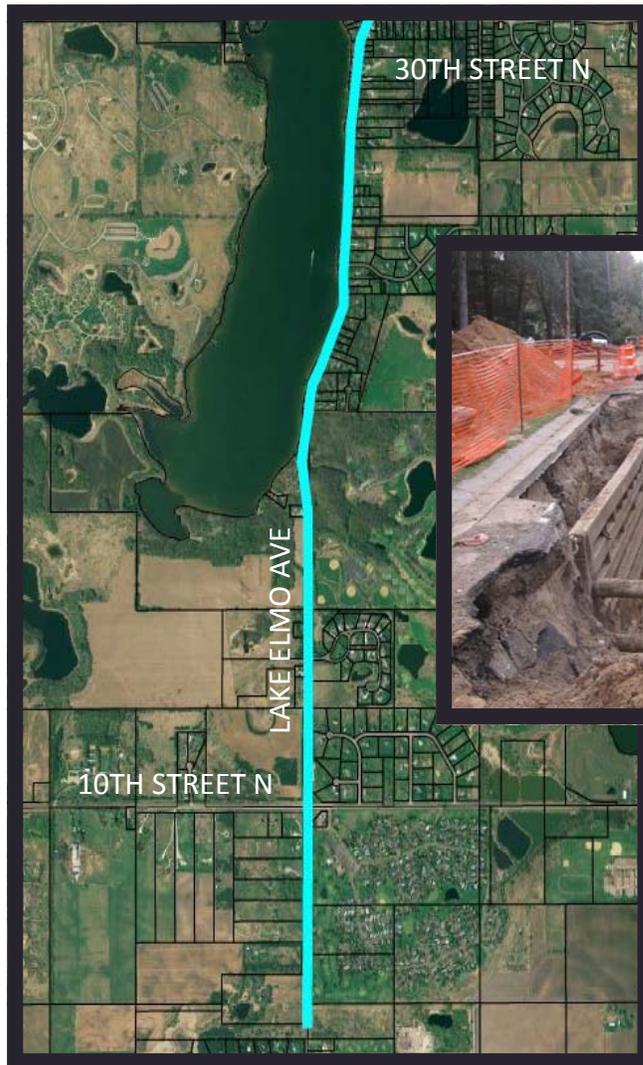


LAKE ELMO AVENUE TRUNK WATERMAIN IMPROVEMENTS

FEASIBILITY REPORT



OCTOBER, 2013

CITY OF LAKE ELMO, MN.
Project No. 2013.133

www.FOCUSengineeringinc.com

FOCUS ENGINEERING, inc.

CERTIFICATION

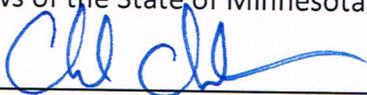
FEASIBILITY REPORT LAKE ELMO AVENUE TRUNK WATERMAIN IMPROVEMENTS

THE CITY OF LAKE ELMO, MINNESOTA

OCTOBER 2013

Lake Elmo Project No: 2013.133

I hereby certify that this plan, specification, or report was prepared by me, or under my direct supervision, and that I am a duly Licensed Professional Engineer under the laws of the State of Minnesota.



Chad J. Isakson | License No. **49028** | October 29, 2013
651.300.4283

FOCUS Engineering, inc.
www.FOCUSengineeringinc.com

LAKE ELMO AVENUE TRUNK WATERMAIN IMPROVEMENTS

CITY OF LAKE ELMO PROJECT NO: 2013.133

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**LAKE ELMO AVENUE TRUNK
WATERMAIN IMPROVEMENTS**

CITY OF LAKE ELMO PROJECT NO. 2013.133

EXECUTIVE SUMMARY

This feasibility report has been prepared to identify the improvements necessary to extend municipal water service to the developing properties located in the southeast part of the City, in the eastern I94 corridor located along Lake Elmo Avenue and Hudson Boulevard. The 2030 Water System Comprehensive Plan identifies water service to this area through a large diameter trunk watermain extended south along Lake Elmo Avenue from the existing Village water system. This improvement was identified for construction in 2014 in the draft capital improvement plan (CIP); however scheduling was tentative and pending potential development projects necessary to initiate the capital expense. In September, 2013 the City received a written request to have municipal water available by the fall of 2014 to serve two active residential development projects and one pending commercial development. In response to this request, the City Council authorized the preparation of a feasibility report to be completed in accordance with Minnesota State Statutes 429 in order to identify the necessary improvements, the estimated project costs, and to consider the assessment of a portion of the project costs to properties adjacent to and benefitting from the improvements.

The proposed improvements include the extension of trunk watermain along Lake Elmo Avenue North, from the existing Village water system, south approximately 2.5 miles to the future intersection location of Lake Elmo Avenue and 5th Street. As an extension of the Village water system the watermain is intended to operate as part of the City's low pressure zone. Individual service stubs will be installed to properties with existing homes that are located adjacent to the watermain improvements. Fire hydrants will be installed along the corridor, providing increased fire suppression capabilities in the area. Thirty-three (33) properties have been identified that will benefit from these improvements by providing them the opportunity to connect to the municipal water system. This includes 32 residential properties assessed at 1 unit each and 1 commercial property assessed at 3 units as calculated using the Metropolitan Council Environmental Services Sewer Availability Charge Manual. Additional benefit will be realized through lower homeowner's insurance premiums due to the enhanced fire protection for the property.

There are an additional eleven (11) properties along the corridor that are connected to the existing distribution system. Due to the water delivery needs, the existing pipe serving their property today will need to be replaced with a larger diameter pipe. These property owners will be reconnected to the proposed system but will not be assessed a portion of the project costs.

The total project cost for this improvement is estimated at \$2,894,000. This project is being installed as a part of the overall water system and not as a project to specifically deliver municipal water to the adjacent properties along the route. Therefore the adjacent properties are not required to pay 100% of the infrastructure extension costs as is seen in other utility extension projects. However, the properties will receive benefit from the improvements and it is therefore recommended that each benefiting property be assessed a \$5,800 lateral benefit for the improvements. The council may also consider assessing a \$2,900 lateral benefit as part of this project, with an additional \$2,900 lateral benefit charge deferred until the property chooses to connect to the water system.

Project cost details are included in the Appendix. The recommended Project Improvements are necessary, cost-effective, and feasible and will result in a benefit to the properties proposed to be assessed. It is recommended that the City Council accept this Report, hold the public hearing, and order the improvements.

I. PROJECT INITIATION AND SCOPE

This report was initiated in response to a request for municipal water service from three property owners in the area south of 10th Street, seeking to develop their properties. The properties are located immediately adjacent to the new gravity sanitary sewer line that is being constructed in 2013 as part of the Lake Elmo Avenue Sewer Infrastructure Improvements. However, in order to develop the properties, municipal water will also need to be provided. The requests indicate a desire to have municipal water service available in 2014. The Lake Elmo Avenue Trunk Watermain extension project was identified for construction in the draft 2014 CIP, and the feasibility report to initiate this project was authorized by the City Council on September 17, 2013, after receiving the developer requests. Staff was directed to identify properties along the project corridor that may benefit from the improvements and to recommend potential assessments accordingly.

Watermain will need to be extended along Lake Elmo Avenue from 30th Street to 900 feet north of 3rd Street Place North. This is the location for the future intersection of Lake Elmo Avenue and 5th Street. From this location the proposed development projects will have access to connect to the municipal water system and the trunk watermain system will be expanded from there to serve future developments.

This Report is a desktop study, based on record drawings, aerial photography, aerial contours, Washington County plat records, and city utility maps. A visual observation and condition assessment was completed to review the preliminary routing. Topographic surveys were not completed as part of this report and will be required to confirm the viability of the watermain pipe route and to further detail project costs.

II. PROJECT AREA CHARACTERISTICS

The immediate water service area for this project includes three properties located in the west half of the southwest quarter of Section 36, Township 29, and Range 21. They consist of three separate development proposals including a 50-55 lot residential development, a 55-60 lot residential development, and a 40-50 REC (residential equivalent connection) commercial development. The area is receiving sanitary sewer service in 2013 as part of the Lake Elmo Avenue Sewer Infrastructure Improvements. The ultimate water service area for this improvement covers approximately 640 acres including the undeveloped properties in the I94 corridor from Keats Avenue to Manning Avenue and from 10th Street North to Hudson Boulevard. The area resides on land that is lower in topography relative to other areas in Lake Elmo and therefore requires a separate water system pressure zone for acceptable operations; identified in the 2030 Water System Plan as the lower pressure zone.

The existing water supply and storage facilities for the lower pressure zone consists of Well No. 1, a 500 gpm water supply well, and Water Tower No. 1, a 50,000 gallon elevated storage tank. The capacity of these facilities has limited expansion capabilities which will require future water system improvements triggered by growth and development in the lower pressure zone areas. The Village water system consists of an 8-inch diameter watermain located at the intersection of Lake Elmo Avenue and 30th Street North. A 6-inch diameter watermain then extends approximately 1,500 feet south of 30th Street North along Lake Elmo Avenue and serves 11 properties. When extending a trunk watermain from the Village water system to the I94 corridor, the water system will be available to service additional

properties along the corridor. If extended along Lake Elmo Avenue as identified in the 2030 Water System Plan, there are 33 additional properties that will be adjacent to the improvements and will be able to connect to municipal water service.

Lake Elmo Avenue (CSAH 17) is a County State Aid Highway under the jurisdiction of Washington County. For most of the corridor, the roadway lies within prescriptive easements. The roadway pavement is in good condition and the County has no pavement replacement plans scheduled in the next 5 year capital improvement program. The City is currently installing large diameter forcemain pipe along the road corridor. The installation has been permitted by Washington County. During the design and permitting of the sewer project, the layout and placement of the trunk watermain was identified and discussed as a future improvement. The road corridor consists of two lanes with little room for expansion when the road is adjacent to Lake Elmo.

III. PROPOSED WATER SYSTEM IMPROVEMENTS

The proposed water system improvements include the extension of a 16-inch High Density Polyethylene (HDPE) trunk watermain line from 30th Street North to 900 feet north of 3rd Street Place North. The improvement includes approximately 13,900 feet of watermain, 44 residential service stubs, 29 hydrant assemblies, and 32 gate valves. The watermain will be installed by Horizontal Direction Drilling (HDD) to minimize disruption to the existing roadway pavements and minimize costs.

This project will assist the City in initiating a critical component of its water system plan. The immediate water demands for the project include the developing properties located in the west half of the southwest quarter of Section 36. However, the trunk watermain extension is also a key component of the water system distribution network, helping to create a critical loop connection around the Washington County Park Reserve. The connecting loop is required to provide the hydraulics necessary to meet the water system growth demands for the I94 corridor.

An existing 6-inch watermain is in place along Lake Elmo Avenue from 30th Street, south approximately 1,500 feet. This pipe is undersized and not capable of supplying the water demand resulting from future development. The proposed improvement includes abandoning the existing 6-inch watermain in place and replacing it with a 16-inch watermain. Twelve properties that are currently connected to the 6-inch watermain will be reconnected to the new watermain.

The trunk watermain will be placed using trenchless installation methods underneath the west side paved shoulder of Lake Elmo Avenue (CSAH 17). The location of the pipe considered several factors including the compact road section along the lake, the required separation distance from the sanitary sewer forcemain, cost comparisons for trenchless installation vs. street restoration, and the potential future lane configuration for the road with and without a future trail. The specific trunk watermain alignment will be further investigated during the design phase with the goal to select an alignment that minimizes impacts to utilities, roadway pavement impacts, and tree loss.

Hydrants and valves will be located strategically to minimize the number required while providing a functional and efficient operating system. Public Works staff and the Lake Elmo Fire Chief will be consulted for the placement of these appurtenances. The project would extend a service connection pipe to the property line, or edge of right-of-way, of forty-four (44) properties with an existing home and abutting the proposed improvements. Properties on the opposite side of the road from the watermain will have service stubs installed by boring the pipe under the road. Properties that choose to connect to the system will be responsible for the private water service line from the right-of-way to their home.

The proposed watermain extension will supply municipal water to developing landowners south of 10th Street North. Extending the trunk watermain is critical for the City to be able to add new customers and support the projected growth and development for the entire I94 corridor.

The improvements proposed in this report will initially support a maximum of 400 RECs. The City will need to construct a new water storage tank, extend a trunk watermain through the Old Village Area, and complete other infrastructure improvements before the water service area can be expanded beyond 400 RECs, and support the ultimate build out for the area south of 10th Street.

IV. IMPACTS OF PROPOSED IMPROVEMENTS

Should a construction project be pursued as recommended there are several short term impacts that will affect properties adjacent to and surrounding the project area. Short-term traffic delays, construction dust and noise, minor tree loss, and erosion will occur during construction of the improvements. Efforts to minimize these impacts include proper construction traffic signage, restriction of work hours and implementation of dust and erosion control measures. Construction impacts can be mitigated through the use of proper construction specifications and best management practices. The

project as proposed will be mostly installed with trenchless technology and will therefore result in minimal disturbance to existing surface conditions throughout the length of the project. Erosion control methods will be tightly controlled to protect the adjacent lake. Any disruptions that occur along the existing corridor will be restored consistent with general construction practices, however it is not always possible to restore to pre-existing conditions.

V. RIGHT-OF-WAY AND EASEMENTS

All improvements are proposed within the existing City or County right-of-way or prescriptive easements. A County right-of-way permit will be required to facilitate the project as proposed. It appears that no additional easements will be needed.

VI. PERMITS AND APPROVALS

The following permits will be required to implement the proposed improvements:

- Minnesota Department of Health (MDH) Watermain Extension Permit.
- Washington County Right-of-Way Permit.

The City will meet with the County during the design phase to review the project scope and address any concerns the County may have related to the amount of patching along Lake Elmo Avenue resulting from the project. This report assumes the County will allow the City to patch disturbed areas resulting from construction and will not require an entire surface overlay.

VII. SUMMARY OF ESTIMATED PROJECT COSTS

Included in the Appendix is the detailed estimate of probable Project costs including construction, engineering, geotechnical investigations, and contingencies. No allowance has been provided for easement and right-of-way. A 4% allowance is included for legal, fiscal and administration costs; however these actual costs should be further estimated by the City finance staff.

These cost estimates are based on recent construction projects of similar character and assume that the proposed improvements would begin in 2014. The actual project costs will be determined through a competitive bidding process and will vary with market conditions at the time of the bid.

Total estimated project cost for the Lake Elmo Avenue Trunk Watermain Improvements:

- **16-INCH DIAMETER TRUNK WATERMAIN EXTENSION** **\$2,894,000**

VIII. FINANCING OF IMPROVEMENTS

This project will be funded through a combination of the City’s Water Enterprise Fund and special assessments. Because the proposed project serves the entire water supply system, and therefore all existing and future users of the City water supply, the project is considered a CORE Water Infrastructure and is funded through the Water Enterprise Fund. The City collects Water Availability Charges and Water Connection Charges from each user connecting to the system to pay for CORE water infrastructure improvements, either directly or through bond repayments.

In addition to the above funding source, it is recommended that the City impose special assessments against the properties benefiting from the improvements. Special assessments are levied in accordance with Minnesota Statutes Chapter 429 and the City of Lake Elmo Special Assessment Policy. Following the assessment policy and recent assessment practices for similar projects, the City Council should consider levying a lateral benefit assessment of \$5,800 to each of the existing housing units that are provided a water service stub. In accordance with the 2013 City Fee Schedule, the City charges a \$5,800 lateral benefit charge to any property connecting to the City water system that has not been assessed for a watermain lateral. As an alternative, the City may consider assessing one half of this charge, or \$2,900 as part of the project, whether or not the property connects to the water system, and defer the remaining \$2,900 lateral benefit charge to be collected when the property chooses to connect to the system. When a property connects to City water, they must also pay a \$3,000 Water Availability Charge (WAC), a \$1,000 Water Connection Charge, a \$300 Meter Fee, and a \$65 Plumbing Permit Fee.

The total estimated project costs are listed below for the recommended improvements with a \$5,800 lateral benefit assessment:

ASSESSMENT OPTION 1:

Proposed Improvement	Total Estimated Project Costs	Water Enterprise Fund	Special Assessments (35 at \$5,800 ea.)
Watermain Improvements	\$2,894,000	\$2,691,000	\$203,000

The total estimated project costs are listed below for the recommended improvements with a \$2,900 assessment at the time of the project, and deferring the remaining \$2,900 until the time of connection:

ASSESSMENT OPTION 2:

Proposed Improvement	Total Estimated Project Costs	Water Enterprise Fund	Special Assessments (35 at \$2,900 ea.)
Watermain Improvements	\$2,894,000	\$2,792,500	\$101,500

The City may use fund reserves or bonds for the Project improvements to pay the up-front project costs and to cover City cost participation. Special assessments would be levied against the benefiting properties with payment terms structured so that the City receives funds to meet debt obligations. If bonds are sold to finance the improvements, the interest rate on the assessment would be charged at the coupon rate plus 2%. If no bonds are sold, the interest rate would be set at the rate allowed by State law.

It is recommended that the watermain improvements be levied over a 15-year period. Assuming an assessment is levied in the amount at 4.5% interest, the property owner, if they choose to finance the assessment, would be required to pay an estimated annual payment as shown in the Assessment Payment Schedule included in the Appendix.

IX. PROJECT SCHEDULE

The following schedule is proposed in order to construct these improvements in 2014.

September 17, 2013	City Council orders preparation of Feasibility Report.
November 6, 2013	City Council accepts report and calls for Hearing on Improvements to be held December 3, 2013.
November, 2013	Resident Project Information Meeting – Preliminary Report Findings.
December 3, 2013	Public Improvement Hearing. Council passes resolution ordering Improvement and preparation of Plans.
March 4, 2014	Presentation of Plans and Specifications. Council Approves Plans and Specifications and Orders Advertisement for Bids.
April 8, 2014	Receive Contractor Bids.
April 15, 2014	City Council accepts bids and awards Contract.
May-September, 2014	Construction of Improvements.

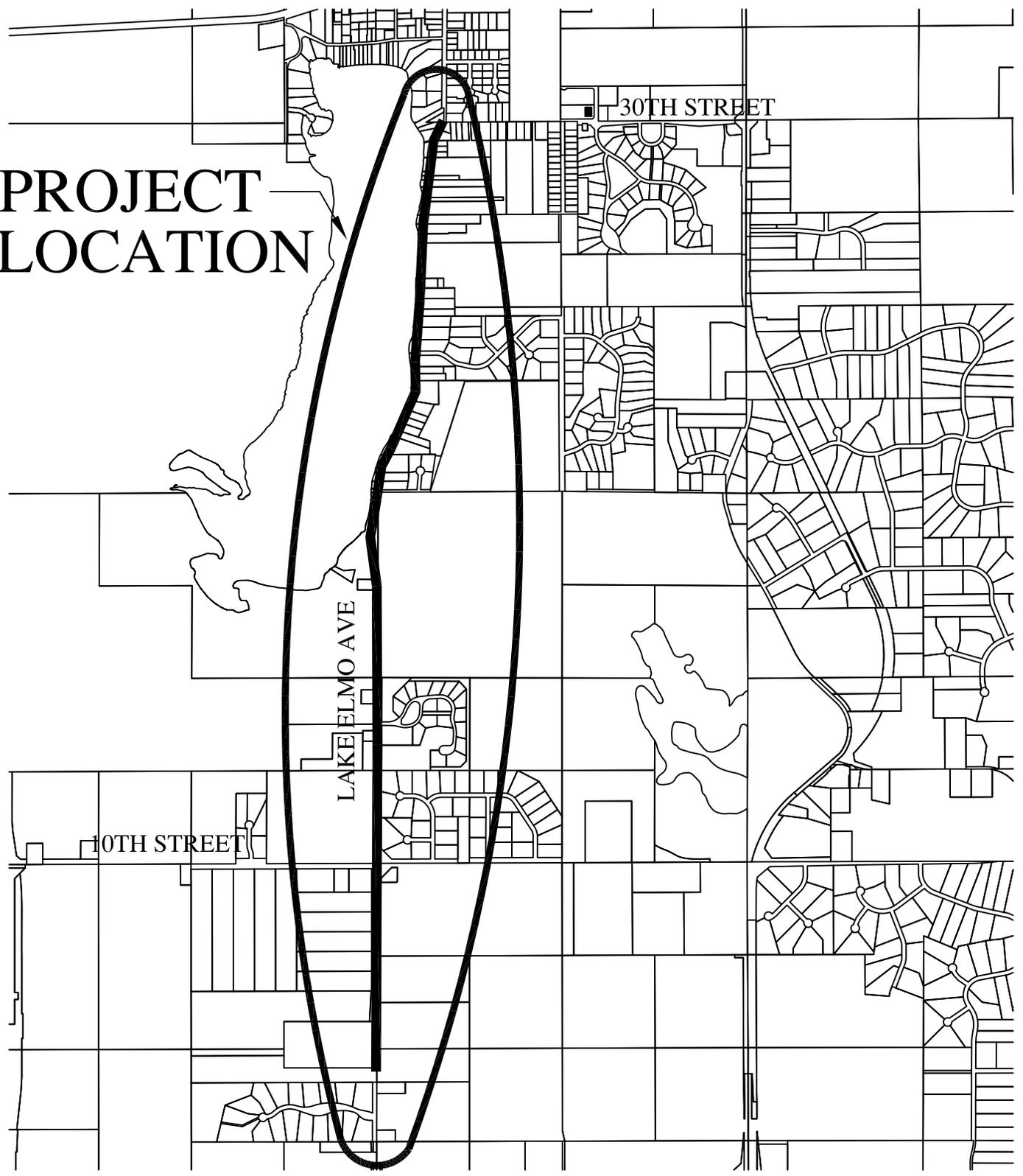
X. CONCLUSIONS AND RECOMMENDATIONS

The extension of trunk watermain as recommended is necessary to accommodate development south of 10th Street, and in particular to allow the development of the three requesting properties to proceed with developing their properties as early as 2014. The watermain extension will also provide properties along Lake Elmo Avenue access to the City's water distribution system. Service stubs are recommended to be extended to property lines along the utility corridor as presented in this report.

The trunk watermain extension project, as proposed, is consistent with the City's 2030 Water System Plan, the draft 2014 Capital Improvement Plan, is technically and financially feasible, is necessary, cost effective, and will result in a benefit to the properties proposed to be assessed. It is recommended that the City Council accept this Report, hold the public hearing, and order the improvements.

APPENDIX

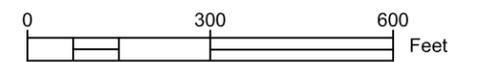
PROJECT LOCATION





LEGEND

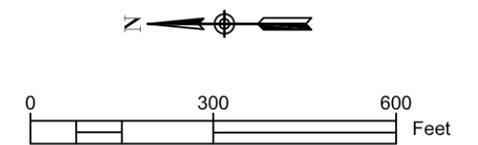
- PROPOSED WATERMAIN
- PROPOSED WATERMAIN SERVICE STUB
- PROPOSED HYDRANT
- XXXX ASSESSABLE PROPERTY

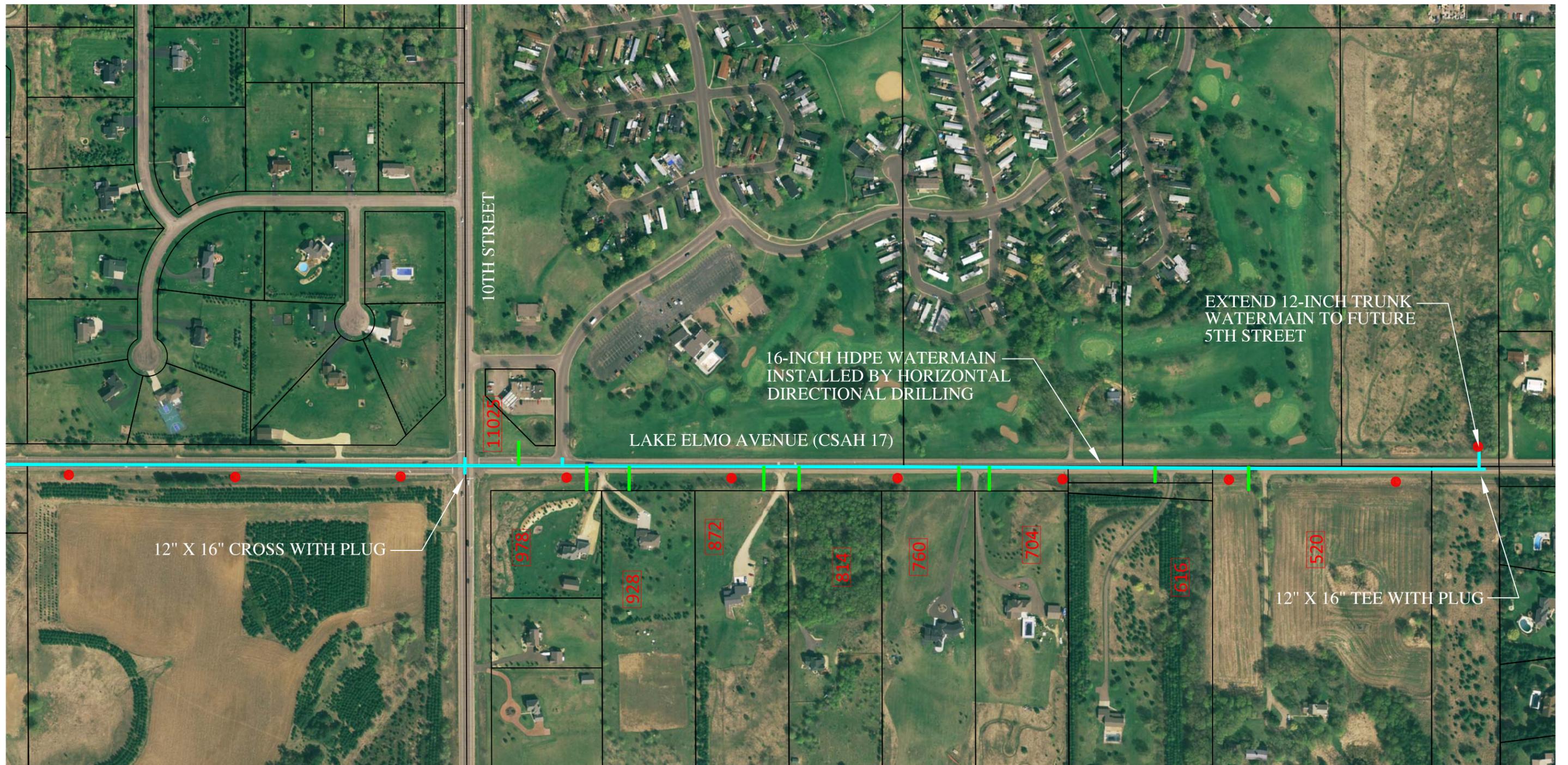




LEGEND

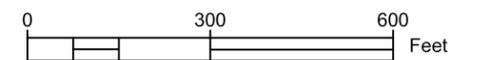
- PROPOSED WATERMAIN
- PROPOSED WATERMAIN SERVICE STUB
- PROPOSED HYDRANT
- XXXX ASSESSABLE PROPERTY





LEGEND

- PROPOSED WATERMAIN
- PROPOSED WATERMAIN SERVICE STUB
- PROPOSED HYDRANT
- XXXX ASSESSABLE PROPERTY



ENGINEER'S OPINION OF PROBABLE COST
 16-INCH TRUNK WATERMAIN EXTENSION

DATE: OCTOBER 2013

Item	Description	Quantity	Unit	Unit price	Total Cost
1	MOBILIZATION	1	LS	\$100,000.00	\$100,000
2	TRAFFIC CONTROL	1	LS	\$50,000.00	\$50,000
3	TEMPORARY WATER SERVICE	1	LS	\$10,000.00	\$10,000
4	PLUG, FILL, AND ABANDON 6" WATERMAIN IN PLACE	1,350	LF	\$15.00	\$20,250
5	CONNECT TO EXISTING WATER SERVICE	12	EA	\$500.00	\$6,000
6	CONNECT TO EXISTING WATERMAIN	1	EA	\$3,500.00	\$3,500
7	6" HDPE WATERMAIN, INSTALLED BY HDD	1,450	LF	\$42.00	\$60,900
8	16" HDPE WATERMAIN, INSTALLED BY HDD	13,900	LF	\$90.00	\$1,251,000
9	1" TYPE "K" COPPER WATER SERVICE	490	LF	\$21.00	\$10,290
10	1" TYPE "K" COPPER WATER SERVICE, INSTALLED BY HDD	1,800	LF	\$32.00	\$57,600
11	1" CORPORATION STOP W/ FUSABLE SADDLE	44	EA	\$220.00	\$9,680
12	1" CURB STOP WITH BOX	44	EA	\$280.00	\$12,320
13	6" HYDRANT ASSEMBLY (8'-6" BURY)	29	EA	\$3,750.00	\$108,750
14	6" RES. SEAT GATE VALVE & BOX	29	EA	\$1,200.00	\$34,800
15	8" RES. SEAT GATE VALVE & BOX	4	EA	\$1,850.00	\$7,400
16	12" RES. SEAT GATE VALVE & BOX	4	EA	\$2,900.00	\$11,600
17	16" BUTTERFLY VALVE & BOX	24	EA	\$3,200.00	\$76,800
18	MJ DIP COMPACT FITTINGS	9,500	LB	\$5.80	\$55,100
19	BORING PIT RESTORATION TO EXISTING CONDITIONS	1	LS	\$278,000.00	\$278,000
20	TOPSOIL	308	CY	\$14.00	\$4,312
21	SOD	1,936	SY	\$2.75	\$5,324
22	OFF ROAD STRUCTURE MARKER	10	EA	\$100.00	\$1,000

Subtotal Estimated Construction Cost: \$2,175,000

Contingencies:	\$218,000
Easement and Right-of-way Acquisition:	\$0
Engineering Services (Report, Design and Construction Administration):	\$272,000
Full-Time Construction Observation:	\$109,000
Geotechnical Engineering:	\$33,000
Legal, Fiscal and Administration:	\$87,000

Total Estimated Project Cost: \$2,894,000

*The estimated costs are according to average prices received on similar projects in other areas. The actual costs for this project will be determined through a bidding process and can vary with market conditions at the time of the bid.

NO.	NAME	ADDRESS	PID	UNITS
1	GRIFFIN WENDY L	2835 LAKE ELMO AVE N LAKE ELMO	55042 2402921220004	1
2	RALEIGH DANIEL D & DEBORAH C	2737 LAKE ELMO AVE N LAKE ELMO	55042 2402921230009	1
3	TREML DENNIS F & BARBARA J	2715 LAKE ELMO AVE N LAKE ELMO	55042 2402921230010	1
4	KEMPF GUST JR TRS	2685 LAKE ELMO AVE N LAKE ELMO	55042 2402921240004	1
5	NOVAK CAROL JEANNE	2641 LAKE ELMO AVE N LAKE ELMO	55042 2402921240002	1
6	LEITE JAN A	2575 LAKE ELMO AVE N LAKE ELMO	55042 2402921230004	1
7	HYNDMAN MARTIN V	2543 LAKE ELMO AVE N LAKE ELMO	55042 2402921230003	1
8	HOPKINS STEPHEN L & OLSON GAIL	2525 LAKE ELMO AVE N LAKE ELMO	55042 2402921230006	1
9	ENGDAHL RICHARD L TRS & SHARON A ENGDAHL TRS	2491 LAKE ELMO AVE N LAKE ELMO	55042 2402921320001	1
10	TAIT GEORGE R & JULIE A	2443 LAKE ELMO AVE N LAKE ELMO	55042 2402921320013	1
11	FULLER SUSAN A TRS	2337 LAKE ELMO AVE N LAKE ELMO	55042 2402921320005	1
12	GARDNER ROBERT L & DEBORAH A DAYMOND-GARDNER	2315 LAKE ELMO AVE N LAKE ELMO	55042 2402921320003	1
13	JOHNSON JAY A & CHRISTIAN	2269 LAKE ELMO AVE N LAKE ELMO	55042 2402921320006	1
14	CLIFFORD N ADKINS FAMILY TRS 10/30/07	2227 LAKE ELMO AVE N LAKE ELMO	55042 2402921330004	1
15	NACHTWEY LAWRENCE J	2211 LAKE ELMO AVE N LAKE ELMO	55042 2402921330003	1
16	BANISTER JAMES R & MARY G BANISTER	2197 LAKE ELMO AVE N LAKE ELMO	55042 2402921330002	1
17	TRAVERS RICHARD T & NORRINE	2151 LAKE ELMO AVE N LAKE ELMO	55042 2402921330005	1
18	THOMPSON JOHN R & ROSALINDA C	2119 LAKE ELMO AVE N LAKE ELMO	55042 2402921330006	1
19	WRIGHT DONALD A & ARDIS R	2069 LAKE ELMO AVE N LAKE ELMO	55042 2402921330014	1
20	LARSON PAUL J & JOANN	2041 LAKE ELMO AVE N LAKE ELMO	55042 2402921330013	1
21	KRONGARD ELIZABETH	1796 LAKE ELMO AVE N LAKE ELMO	55042 2602921110001	1
22	REARDON VICKY A	1756 LAKE ELMO AVE N LAKE ELMO	55042 2602921110002	1
23	WEEKS BRUCE W	1446 LAKE ELMO AVE N LAKE ELMO	55042 2602921410002	1
24	PETERSON FRANCES	1326 LAKE ELMO AVE N LAKE ELMO	55042 2602921410005	1
25	CHO INVESTMENTS & ATTN MICHAEL F CLEARY	11025 10TH ST N LAKE ELMO	55042 3602921220001	3
26	HOLMGREN TERI & STEVEN MOST	978 LAKE ELMO AVE N LAKE ELMO	55042 3502921110003	1
27	HER KOU & NENG V	928 LAKE ELMO AVE N LAKE ELMO	55042 3502921110004	1
28	VUE DOUA	872 LAKE ELMO AVE N LAKE ELMO	55042 3502921110005	1
29	ADKINS TRACY J	814 LAKE ELMO AVE N LAKE ELMO	55042 3502921110006	1
30	MILLER RANDY L & JANE C	760 LAKE ELMO AVE N LAKE ELMO	55042 3502921140003	1
31	OLIVEIRA MARCIO R S & JULAINE	704 LAKE ELMO AVE N LAKE ELMO	55042 3502921140004	1
32	ANNETTE L KASPERSON REV TRS 1/18/12	616 LAKE ELMO AVE N LAKE ELMO	55042 3502921130001	1
33	BRADLEY FLORENCE L TRS	520 LAKE ELMO AVE N LAKE ELMO	55042 3502921140001	1
TOTAL				35

ASSESSMENT PAYMENT SCHEDULE - OPTION 1

Interest Rate 4.50%
 Original Years 15
 Remaining Years 15
 Year Started 2014
 Beginning Balance 5,800.00

YEAR	BEGINNING PRINCIPAL	ANNUAL PRINCIPAL	ANNUAL INTEREST	ANNUAL TOTAL	ENDING PRINCIPAL
2014	\$ 5,800.00	\$ 386.67	\$ 316.06	\$ 702.73	\$ 5,413.33
2015	\$ 5,413.33	\$ 386.67	\$ 243.60	\$ 630.27	\$ 5,026.67
2016	\$ 5,026.67	\$ 386.67	\$ 226.20	\$ 612.87	\$ 4,640.00
2017	\$ 4,640.00	\$ 386.67	\$ 208.80	\$ 595.47	\$ 4,253.33
2018	\$ 4,253.33	\$ 386.67	\$ 191.40	\$ 578.07	\$ 3,866.67
2019	\$ 3,866.67	\$ 386.67	\$ 174.00	\$ 560.67	\$ 3,480.00
2020	\$ 3,480.00	\$ 386.67	\$ 156.60	\$ 543.27	\$ 3,093.33
2021	\$ 3,093.33	\$ 386.67	\$ 139.20	\$ 525.87	\$ 2,706.67
2022	\$ 2,706.67	\$ 386.67	\$ 121.80	\$ 508.47	\$ 2,320.00
2023	\$ 2,320.00	\$ 386.67	\$ 104.40	\$ 491.07	\$ 1,933.33
2024	\$ 1,933.33	\$ 386.67	\$ 87.00	\$ 473.67	\$ 1,546.67
2025	\$ 1,546.67	\$ 386.67	\$ 69.60	\$ 456.27	\$ 1,160.00
2026	\$ 1,160.00	\$ 386.67	\$ 52.20	\$ 438.87	\$ 773.33
2027	\$ 773.33	\$ 386.67	\$ 34.80	\$ 421.47	\$ 386.67
2028	\$ 386.67	\$ 386.67	\$ 17.40	\$ 404.07	\$ (0.00)
		\$ 5,800.00	\$ 2,143.06	\$ 7,943.06	

First year interest calculated from October 15, 2014 through December 31, 2015

ASSESSMENT PAYMENT SCHEDULE - OPTION 2

Interest Rate 4.50%
 Original Years 15
 Remaining Years 15
 Year Started 2014
 Beginning Balance 2,900.00

YEAR	BEGINNING PRINCIPAL	ANNUAL PRINCIPAL	ANNUAL INTEREST	ANNUAL TOTAL	ENDING PRINCIPAL
2014	\$ 2,900.00	\$ 193.33	\$ 158.03	\$ 351.36	\$ 2,706.67
2015	\$ 2,706.67	\$ 193.33	\$ 121.80	\$ 315.13	\$ 2,513.33
2016	\$ 2,513.33	\$ 193.33	\$ 113.10	\$ 306.43	\$ 2,320.00
2017	\$ 2,320.00	\$ 193.33	\$ 104.40	\$ 297.73	\$ 2,126.67
2018	\$ 2,126.67	\$ 193.33	\$ 95.70	\$ 289.03	\$ 1,933.33
2019	\$ 1,933.33	\$ 193.33	\$ 87.00	\$ 280.33	\$ 1,740.00
2020	\$ 1,740.00	\$ 193.33	\$ 78.30	\$ 271.63	\$ 1,546.67
2021	\$ 1,546.67	\$ 193.33	\$ 69.60	\$ 262.93	\$ 1,353.33
2022	\$ 1,353.33	\$ 193.33	\$ 60.90	\$ 254.23	\$ 1,160.00
2023	\$ 1,160.00	\$ 193.33	\$ 52.20	\$ 245.53	\$ 966.67
2024	\$ 966.67	\$ 193.33	\$ 43.50	\$ 236.83	\$ 773.33
2025	\$ 773.33	\$ 193.33	\$ 34.80	\$ 228.13	\$ 580.00
2026	\$ 580.00	\$ 193.33	\$ 26.10	\$ 219.43	\$ 386.67
2027	\$ 386.67	\$ 193.33	\$ 17.40	\$ 210.73	\$ 193.33
2028	\$ 193.33	\$ 193.33	\$ 8.70	\$ 202.03	\$ (0.00)
		\$ 2,900.00	\$ 1,071.53	\$ 3,971.53	

First year interest calculated from October 15, 2014 through December 31, 2015