

This part of the City of Chaska's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

**Contents:**

**Financial Trends**

These schedules contain trend information to help the reader understand how the City of Chaska's financial performance and well-being have changed over time.

**Revenue Capacity**

These schedules contain information to help the reader assess the City of Chaska's most significant local revenue source, the property tax.

**Debt Capacity**

These schedules present information to help the reader assess the affordability of the City of Chaska's current levels of outstanding debt and the City's ability to issue additional 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 activities take 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 relates to the services the City provides, and the activities it performs.

**Sources:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**CITY OF CHASKA, MINNESOTA**

**NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	FISCAL YEAR			
	2003	2004	2005	2006 (1)
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 12,017,122	\$ 13,903,940	\$ 37,773,047	\$ 111,427,345
Restricted	33,696,477	31,330,601	20,717,287	21,714,823
Unrestricted	(38,783,866)	(32,108,092)	(27,630,604)	(22,405,912)
<b>Total Governmental Activities Net Position</b>	<u>\$ 6,929,733</u>	<u>\$ 13,126,449</u>	<u>\$ 30,859,730</u>	<u>\$ 110,736,256</u>
<b>Business-type Activities</b>				
Net Investment in Capital Assets	\$ 31,567,896	\$ 32,673,294	\$ 33,955,748	\$ 33,767,513
Restricted	2,535,824	2,535,827	1,947,963	5,615,768
Unrestricted	6,634,160	5,865,124	7,741,802	3,746,735
<b>Total Business-Type Activities Net Position</b>	<u>\$ 40,737,880</u>	<u>\$ 41,074,245</u>	<u>\$ 43,645,513</u>	<u>\$ 43,130,016</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 43,585,018	\$ 46,577,234	\$ 71,728,795	\$ 145,194,858
Restricted	36,232,301	33,866,428	22,665,250	27,330,591
Unrestricted	(32,149,706)	(26,242,968)	(19,888,802)	(18,659,177)
<b>Total Primary Government Net Position</b>	<u>\$ 47,667,613</u>	<u>\$ 54,200,694</u>	<u>\$ 74,505,243</u>	<u>\$ 153,866,272</u>

(1) In 2007, the City retroactively added the value of governmental fund infrastructure acquired prior to 2003 and restated 2006 values.

FISCAL YEAR					
2007	2008	2009	2010	2011	2012
\$ 121,169,497	\$ 118,121,033	\$ 120,015,168	\$ 123,268,713	\$ 121,056,422	\$ 120,219,510
11,933,400	15,244,405	13,994,323	14,860,130	20,932,146	24,295,547
(14,700,609)	(11,431,120)	(6,271,409)	(5,999,214)	(6,614,940)	(5,352,897)
<u>\$ 118,402,288</u>	<u>\$ 121,934,318</u>	<u>\$ 127,738,082</u>	<u>\$ 132,129,629</u>	<u>\$ 135,373,628</u>	<u>\$ 139,162,160</u>
\$ 30,822,638	\$ 29,998,553	\$ 27,181,315	\$ 25,788,072	\$ 24,905,043	\$ 25,075,383
4,713,735	4,282,440	4,441,294	3,013,936	3,271,085	3,396,858
6,344,732	6,878,517	9,075,649	11,459,338	12,961,398	14,546,389
<u>\$ 41,881,105</u>	<u>\$ 41,159,510</u>	<u>\$ 40,698,258</u>	<u>\$ 40,261,346</u>	<u>\$ 41,137,526</u>	<u>\$ 43,018,630</u>
\$ 151,992,135	\$ 148,119,586	\$ 147,196,483	\$ 149,056,785	\$ 145,961,465	\$ 145,294,893
16,647,135	19,526,845	18,435,617	17,874,066	24,203,231	27,692,405
(8,355,877)	(4,552,603)	2,804,240	5,460,124	6,346,458	9,193,492
<u>\$ 160,283,393</u>	<u>\$ 163,093,828</u>	<u>\$ 168,436,340</u>	<u>\$ 172,390,975</u>	<u>\$ 176,511,154</u>	<u>\$ 182,180,790</u>

CITY OF CHASKA, MINNESOTA

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

EXPENSES	FISCAL YEAR									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Governmental Activities:</b>										
General Government	\$ 2,924,252	\$ 2,881,775	\$ 3,042,319	\$ 3,106,894	\$ 3,450,473	\$ 3,490,475	\$ 3,367,631	\$ 3,488,429	\$ 3,982,078	\$ 3,965,035
Economic Development	1,696,092	1,084,559	5,063,685	4,659,713	2,200,184	1,559,122	3,087,588	1,064,929	933,265	1,157,730
Public Safety	3,011,603	3,272,888	3,403,114	3,853,321	3,659,198	3,932,635	3,735,496	3,727,256	4,216,569	4,370,823
Public Works	3,806,878	3,561,242	4,335,572	4,143,012	9,365,787	10,449,491	8,743,805	9,054,937	7,029,170	7,789,049
Parks, Recreation and Arts	493,107	626,439	628,147	639,366	766,363	943,308	736,427	787,377	709,781	727,482
Interest on Long-term Debt	2,968,040	2,895,190	2,768,418	2,328,113	2,489,286	2,245,560	2,213,343	1,696,164	1,551,955	1,382,232
<b>Total Governmental Activities Expenses</b>	<b>14,899,972</b>	<b>14,322,093</b>	<b>19,241,255</b>	<b>18,730,419</b>	<b>21,931,291</b>	<b>22,620,591</b>	<b>21,884,290</b>	<b>19,819,092</b>	<b>18,422,818</b>	<b>19,392,351</b>
<b>Business-type Activities:</b>										
Electric	16,095,986	17,114,855	19,624,144	22,019,548	25,980,352	26,998,459	22,009,036	24,656,027	26,897,015	29,367,457
Water	1,052,297	1,046,791	1,783,643	2,372,720	2,383,082	2,414,996	2,297,641	2,332,201	2,624,256	2,573,138
Sewer	1,640,848	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
Chaska Community Center	2,662,699	2,776,148	2,888,228	3,156,832	3,514,325	3,895,120	3,835,074	3,855,291	4,003,228	3,865,239
Par 30 Golf Course	200,229	182,840	190,349	201,444	204,028	190,392	183,857	186,362	171,720	186,681
Chaska Town Course	1,668,554	1,657,035	1,769,858	1,918,495	1,988,836	1,959,330	2,024,269	2,067,297	2,043,373	2,034,790
Turbine Generator	2,077,396	2,122,382	3,113,656	3,548,378	3,511,709	3,473,315	3,443,190	2,948,406	1,612,415	1,576,382
Internet Service Provider	313,030	746,234	883,993	1,574,089	1,355,758	1,123,293	960,237	778,440	639,021	665,909
Storm Water (1)	-	-	-	-	-	4,385	106,706	190,380	435,892	586,774
<b>Total Business-type Activities Expenses</b>	<b>25,711,039</b>	<b>27,276,961</b>	<b>32,027,062</b>	<b>36,735,524</b>	<b>41,342,112</b>	<b>42,131,749</b>	<b>37,116,115</b>	<b>39,448,286</b>	<b>41,143,300</b>	<b>43,581,775</b>
<b>Total Primary Government Expenses</b>	<b>\$ 40,611,011</b>	<b>\$ 41,599,054</b>	<b>\$ 51,268,317</b>	<b>\$ 55,465,943</b>	<b>\$ 63,273,403</b>	<b>\$ 64,752,340</b>	<b>\$ 59,000,405</b>	<b>\$ 59,267,378</b>	<b>\$ 59,566,118</b>	<b>\$ 62,974,126</b>
<b>PROGRAM REVENUES</b>										
<b>Governmental Activities:</b>										
<b>Charges for Services:</b>										
General Government	\$ 1,939,436	\$ 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
Economic Development	455,317	127,980	131,819	135,774	139,847	146,839	151,244	154,000	154,000	160,222
Public Safety	138,625	143,520	153,726	193,802	102,505	189,670	149,189	232,360	205,390	257,365
Public Works	2,174,988	1,967,705	1,342,664	807,976	515,324	806,936	451,431	443,436	562,000	863,058
Parks, Recreation and Arts	314,035	233,807	88,900	62,298	39,532	40,988	44,386	44,601	40,004	37,606
Operating Grants and Contributions	720,716	529,455	1,593,673	1,712,658	1,553,118	1,465,598	6,978,920	487,171	463,082	514,856
Capital Grants and Contributions	10,450,514	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
<b>Total Governmental Activities Program Revenues</b>	<b>16,193,631</b>	<b>9,944,771</b>	<b>26,603,994</b>	<b>15,438,972</b>	<b>16,387,464</b>	<b>10,922,542</b>	<b>15,271,011</b>	<b>11,697,843</b>	<b>7,169,613</b>	<b>7,995,561</b>
<b>Business-Type Activities:</b>										
<b>Charges for Services:</b>										
Electric	16,615,211	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
Water	998,626	990,037	1,071,231	1,221,984	1,365,768	1,368,515	1,494,633	1,890,992	2,387,700	2,758,682
Sewer	1,575,299	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
Chaska Community Center	2,212,976	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
Par 30 Golf Course	185,930	181,264	188,268	161,502	162,874	164,492	176,938	166,251	144,726	158,381
Chaska Town Course	1,578,239	1,554,394	1,562,967	1,570,764	1,661,042	1,637,174	1,639,215	1,643,670	1,557,948	1,790,342
Turbine Generator	2,421,532	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
Internet Service Provider	190,895	299,560	896,337	852,032	869,124	680,872	718,396	747,703	689,673	603,826
Storm Water (1)	-	-	-	-	-	18,554	517,292	504,988	504,604	756,516
Operating Grants and Contributions	-	-	-	25,722	44,887	74,661	38,943	-	-	-
Capital Grants and Contributions	3,193	206,966	299,354	440,581	112,929	563,028	389,356	150,453	54,092	139,416
<b>Total Business-Type Activities Program Revenues</b>	<b>25,781,901</b>	<b>26,822,977</b>	<b>30,689,843</b>	<b>34,747,864</b>	<b>37,419,719</b>	<b>39,326,822</b>	<b>35,261,739</b>	<b>38,602,231</b>	<b>42,008,178</b>	<b>45,710,336</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 41,975,532</b>	<b>\$ 36,767,748</b>	<b>\$ 57,293,837</b>	<b>\$ 50,186,836</b>	<b>\$ 53,807,183</b>	<b>\$ 50,249,364</b>	<b>\$ 50,532,750</b>	<b>\$ 50,300,074</b>	<b>\$ 49,177,791</b>	<b>\$ 53,705,897</b>

(Continued)

(Continued)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>NET (EXPENSE)/REVENUE</b>										
Governmental Activities	\$ 1,293,659	\$ (4,377,322)	\$ 7,362,739	\$ (3,291,447)	\$ (5,543,827)	\$ (11,698,049)	\$ (6,613,279)	\$ (8,121,249)	\$ (11,253,205)	\$ (11,396,790)
Business-Type Activities	70,862	(453,984)	(1,337,219)	(1,987,660)	(3,922,393)	(2,804,927)	(1,854,376)	(846,055)	864,878	2,128,561
Total Primary Government Net Expense	\$ 1,364,521	\$ (4,831,306)	\$ 6,025,520	\$ (5,279,107)	\$ (9,466,220)	\$ (14,502,976)	\$ (8,467,655)	\$ (8,967,304)	\$ (10,388,327)	\$ (9,268,229)
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities:										
Taxes										
Property Taxes	\$ 5,864,191	\$ 6,328,492	\$ 7,291,593	\$ 8,006,361	\$ 8,459,653	\$ 9,540,994	\$ 9,783,114	\$ 10,610,785	\$ 10,457,922	\$ 10,507,231
Franchise Taxes	1,723,232	1,821,571	1,965,619	2,114,657	2,437,831	2,518,021	2,469,386	2,723,653	2,934,401	3,225,821
Unrestricted Grants and Contributions	2,282,549	1,683,763	1,348,390	348,563	348,105	227,559	546,889	235,662	247,716	62,608
Investment Earnings	742,891	673,170	1,056,553	1,286,314	2,039,260	740,803	208,347	54,613	82,462	139,907
Gain on Disposal of Capital Assets	-	30,584	107,511	-	-	-	8,265	-	-	-
Insurance Proceeds	52,933	-	-	-	-	-	-	-	-	-
Other	72,473	367,851	421,843	724,466	460,268	495,360	351,849	356,659	265,898	491,536
Special Item	-	-	-	-	-	2,017,880	-	-	-	-
Transfers	1,739,947	(331,393)	(1,820,967)	412,627	(535,258)	(310,538)	228,759	794,132	508,805	758,219
Total Governmental Activities	12,478,216	10,574,038	10,370,542	12,892,988	13,209,859	15,230,079	13,596,609	14,775,504	14,497,204	15,185,322
Business-Type Activities:										
Intergovernmental	24,706	-	-	-	-	-	-	-	-	-
Unrestricted Grants and Contributions	-	81	-	-	-	-	-	-	-	-
Investment Earnings	534,936	458,749	2,084,598	1,837,540	1,883,168	1,754,703	1,621,883	1,203,275	393,721	438,195
Gain on Disposal of Capital Assets	17,907	-	-	-	-	-	-	-	-	-
Insurance Proceeds	289,447	-	-	-	-	-	-	-	-	-
Other	3,466	126	2,922	47,250	255,056	18,091	-	-	126,386	72,567
Transfers	(1,739,947)	331,393	1,820,967	(412,627)	535,258	310,538	(228,759)	(794,132)	(508,805)	(758,219)
Total Business-Type Activities	(869,485)	790,349	3,908,487	1,472,163	2,673,482	2,083,332	1,393,124	409,143	11,302	(247,457)
Total Primary Government	\$ 11,608,731	\$ 11,364,387	\$ 14,279,029	\$ 14,365,151	\$ 15,883,341	\$ 17,313,411	\$ 14,989,733	\$ 15,184,647	\$ 14,508,506	\$ 14,937,865
<b>CHANGE IN NET POSITION</b>										
Governmental Activities	\$ 13,771,875	\$ 6,196,716	\$ 17,733,281	\$ 9,601,541	\$ 7,666,032	\$ 3,532,030	\$ 6,983,330	\$ 6,654,255	\$ 3,243,999	\$ 3,788,532
Business-Type Activities	(798,623)	336,365	2,571,268	(515,497)	(1,248,911)	(721,595)	(461,252)	(436,912)	876,180	1,881,104
Total Primary Government	\$ 12,973,252	\$ 6,533,081	\$ 20,304,549	\$ 9,086,044	\$ 6,417,121	\$ 2,810,435	\$ 6,522,078	\$ 6,217,343	\$ 4,120,179	\$ 5,669,636

Change In Net Position is explained in the Management's Discussion &amp; Analysis.

(1) Storm Water Fund implemented in 2008.



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>	
2003	\$ 2,218,234	\$ 3,645,957	\$ 1,594,000	\$ 129,232	\$ 7,587,423
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

**CITY OF CHASKA, MINNESOTA**

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

	FISCAL YEAR			
	2003	2004	2005	2006
<b>General Fund</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Unassigned	-	-	-	-
Unreserved (2002-2010)	2,948,901	3,213,711	2,888,662	2,814,190
<b>Total General Fund</b>	<b>\$ 2,948,901</b>	<b>\$ 3,213,711</b>	<b>\$ 2,888,662</b>	<b>\$ 2,814,190</b>
<b>General Fund % Change</b>	<b>10.5%</b>	<b>9.0%</b>	<b>-10.1%</b>	<b>-2.6%</b>
<b>All Other Governmental Funds</b>				
Restricted	\$ -	\$ -	\$ -	\$ -
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned, Reported In:				
Special Revenue Funds	-	-	-	-
Capital Project Funds	-	-	-	-
Reserved (2002-2010)	37,893,940	34,370,559	27,387,811	25,715,261
Unreserved, Reported In (2002-2010):				
Special Revenue Funds	1,460,384	1,694,172	1,693,068	2,473,084
Capital Project Funds	(15,225,286)	(15,223,457)	(20,550,698)	(19,415,152)
<b>Total All Other Governmental Funds</b>	<b>\$ 24,129,038</b>	<b>\$ 20,841,274</b>	<b>\$ 8,530,181</b>	<b>\$ 8,773,193</b>
<b>All Other Governmental Funds % Change</b>	<b>13.2%</b>	<b>-13.6%</b>	<b>-59.1%</b>	<b>2.8%</b>
<b>Total Governmental Funds</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Reserved (2003-2010)	37,893,940	34,370,559	27,387,811	25,715,261
Unreserved (2003-2010)	(10,816,001)	(10,315,574)	(15,968,968)	(14,127,878)
<b>Total Governmental Funds</b>	<b>\$ 27,077,939</b>	<b>\$ 24,054,985</b>	<b>\$ 11,418,843</b>	<b>\$ 11,587,383</b>
<b>Total Governmental Funds % Change</b>	<b>12.9%</b>	<b>-11.2%</b>	<b>-52.5%</b>	<b>1.5%</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

2007	2008	2009	2010	2011 (1)	2012
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241
-	-	-	-	597,734	620,774
-	-	-	-	2,134,923	2,418,419
<u>2,784,684</u>	<u>2,512,907</u>	<u>2,496,144</u>	<u>2,566,483</u>	<u>-</u>	<u>-</u>
<u>\$ 2,784,684</u>	<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>
-1.0%	-9.8%	-0.7%	2.8%	6.5%	11.2%
\$ -	\$ -	\$ -	\$ -	\$ 9,738,589	\$ 18,546,504
-	-	-	-	279,176	913,595
-	-	-	-	3,383,331	3,144,950
-	-	-	-	(194,924)	-
-	-	-	-	(7,462,984)	(8,003,881)
18,810,350	11,551,017	9,555,011	10,613,705	-	-
1,797,332	2,005,488	1,374,450	803,856	-	-
<u>(21,396,656)</u>	<u>(10,801,563)</u>	<u>(8,676,406)</u>	<u>(7,237,917)</u>	<u>-</u>	<u>-</u>
<u>\$ (788,974)</u>	<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>
-109.0%	449.2%	-18.2%	85.5%	37.4%	154%
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241
-	-	-	-	9,738,589	18,546,504
-	-	-	-	876,910	1,534,369
-	-	-	-	3,383,331	3,144,950
-	-	-	-	(5,522,985)	(5,585,462)
18,810,350	11,551,017	9,555,011	10,613,705	-	-
<u>(16,814,640)</u>	<u>(6,283,168)</u>	<u>(4,805,812)</u>	<u>(3,867,578)</u>	<u>-</u>	<u>-</u>
<u>\$ 1,995,710</u>	<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>
-82.8%	164.0%	-9.8%	42.0%	25.6%	108%

**CITY OF CHASKA, MINNESOTA**

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

	FISCAL YEAR			
	2003	2004	2005	2006
<b>REVENUES</b>				
Taxes	\$ 7,630,515	\$ 8,130,838	\$ 9,298,272	\$ 10,118,386
Licenses and Permits	1,237,583	1,289,746	910,346	615,389
Intergovernmental	4,611,652	2,886,311	9,751,997	6,947,753
Charges for Services	3,217,785	2,978,334	2,275,437	1,835,217
Fines and Forfeitures	120,025	73,684	77,292	84,350
Special Assessments	2,346,025	1,951,991	1,303,879	1,631,471
Other Revenue	2,521,534	1,504,980	2,157,619	2,762,003
<b>Total Revenue</b>	<b>21,685,119</b>	<b>18,815,884</b>	<b>25,774,842</b>	<b>23,994,569</b>
<b>EXPENDITURES</b>				
General Government	2,717,228	2,534,503	2,715,927	2,721,441
Economic Development	1,314,596	889,206	5,005,368	4,606,143
Public Safety	2,673,291	2,946,569	3,035,702	3,090,945
Public Works	2,547,755	3,573,705	3,546,326	4,361,045
Parks, Recreation and Arts	361,690	388,727	421,572	475,990
Capital Outlay	4,855,013	3,716,619	8,761,728	7,532,614
Debt Service:				
Principal	9,445,000	8,650,000	8,050,000	8,545,000
Interest	2,979,414	2,889,022	2,799,897	2,392,232
Other Charges	84,162	632,466	-	132,313
<b>Total Expenditures</b>	<b>26,978,149</b>	<b>26,220,817</b>	<b>34,336,520</b>	<b>33,857,723</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(5,293,030)</b>	<b>(7,404,933)</b>	<b>(8,561,678)</b>	<b>(9,863,154)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	10,051,282	9,418,392	9,075,058	10,651,812
Transfers Out	(8,311,335)	(9,757,427)	(10,897,033)	(10,239,185)
Bonds Issued	-	8,355,000	-	9,550,000
Refunding Bonds Issued	6,220,000	5,250,000	-	-
Premium on Bonds Issued	244,170	28,597	-	69,067
Payments to Refunded Bond Escrow Agent	-	(8,970,252)	(2,360,000)	-
Sale of Capital Assets	187,304	57,669	107,511	-
<b>Total Other Financing Sources (Uses)</b>	<b>8,391,421</b>	<b>4,381,979</b>	<b>(4,074,464)</b>	<b>10,031,694</b>
<b>SPECIAL ITEM</b>				
Gain on Sale of Land Held for Resale	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 3,098,391</b>	<b>\$ (3,022,954)</b>	<b>\$ (12,636,142)</b>	<b>\$ 168,540</b>
Expenditures for Capitalized Assets (1)	4,515,792	4,613,011	8,849,599	8,407,358
Debt Service as a Percentage of Noncapital Expenditures	55.3%	53.4%	42.6%	43.0%

(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

	2007	2008	2009	2010	2011	2012
\$	10,796,726	\$ 11,936,425	\$ 12,148,237	\$ 13,386,635	\$ 13,387,904	\$ 13,888,797
	466,213	673,720	606,720	677,005	1,171,745	880,815
	5,031,757	6,296,541	10,238,975	2,302,128	1,666,505	2,955,101
	1,483,481	1,800,348	1,476,270	1,648,242	1,950,742	2,409,242
	68,140	91,094	120,567	145,979	139,988	123,411
	1,923,051	1,959,637	1,351,581	1,576,743	1,531,259	1,911,524
	2,781,377	1,611,358	1,051,891	553,365	585,553	911,462
	<u>22,550,745</u>	<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>
	3,049,006	3,100,425	3,012,992	3,086,599	3,392,089	3,512,005
	2,189,101	1,111,124	1,907,468	926,307	757,932	809,892
	3,341,974	3,643,870	3,576,040	3,697,083	3,971,147	4,068,057
	4,935,676	4,930,664	4,234,707	3,985,799	3,529,127	4,756,685
	547,303	583,082	541,969	589,998	532,953	488,078
	6,228,509	7,989,691	3,245,835	5,650,639	2,591,145	3,149,178
	8,800,000	4,460,000	9,260,000	5,200,488	5,396,218	4,422,243
	2,515,591	1,829,366	2,008,394	1,687,636	1,578,987	1,421,230
	-	439,857	40,548	168,964	91,276	121,126
	<u>31,607,160</u>	<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>
	(9,056,415)	(3,718,956)	(833,712)	(4,703,416)	(1,407,178)	331,858
	9,772,808	17,076,033	6,010,021	7,240,297	7,211,564	10,943,484
	(10,308,066)	(17,396,110)	(5,751,951)	(6,422,978)	(6,702,759)	(9,551,265)
	-	5,095,000	-	5,805,000	2,375,000	2,430,000
	-	15,255,000	1,995,000	880,000	2,290,000	4,675,000
	-	251,260	41,857	39,071	168,217	195,481
	-	(15,307,968)	(1,995,000)	(849,512)	(2,320,000)	-
	-	-	15,135	8,466	114,874	140,199
	<u>(535,258)</u>	<u>4,973,215</u>	<u>315,062</u>	<u>6,700,344</u>	<u>3,136,896</u>	<u>8,832,899</u>
	-	2,017,880	-	-	-	-
\$	<u>(9,591,673)</u>	<u>\$ 3,272,139</u>	<u>\$ (518,650)</u>	<u>\$ 1,996,928</u>	<u>\$ 1,729,718</u>	<u>\$ 9,164,757</u>
	4,687,260	5,332,576	3,363,564	8,517,344	3,349,841	3,972,487
	42.0%	27.6%	46.1%	41.8%	37.7%	31.1%



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>	
2003	\$ 2,247,787	\$ 3,659,496	\$ 1,594,000	\$ 129,232	\$ 7,630,515
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

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
2003	\$ 9,865,043	\$ 5,398,188	\$ 130,542	\$ 90,406	\$ (1,970,599)	\$ 1,696,310
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

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>
\$ (3,155,099)	\$ 12,054,791	19.656	\$ 1,310,145,100	0.9%
(3,470,363)	13,847,671	19.233	1,540,218,900	0.9%
(4,225,573)	15,702,655	19.877	1,779,460,200	0.9%
(4,669,097)	17,950,739	19.821	2,025,301,600	0.9%
(5,123,779)	20,490,056	19.475	2,311,836,500	0.9%
(5,463,817)	22,463,891	19.423	2,511,455,000	0.9%
(5,624,915)	22,660,621	20.434	2,476,261,200	0.9%
(5,793,917)	22,884,050	21.886	2,445,124,600	0.9%
(5,388,088)	21,265,429	23.484	2,271,392,000	0.9%
(4,906,333)	19,417,427	25.785	2,162,908,900	0.9%

**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			
2003	19.656	0.000	19.656	N/A	0.041
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

(Per \$100 of Assessed Value)

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% 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)				TOTAL DIRECT AND OVERLAPPING RATES (1)
COUNTY	COUNTY COMMUNITY DEVELOPMENT AUTHORITY	INDEPENDENT SCHOOL DISTRICT #112	SPECIAL DISTRICTS (4)	
53.137	1.543	38.436	4.869	117.682
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



CHASKA

CITY OF CHASKA, MINNESOTA

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

TAXPAYER	ASSESSED 2011 - PAYABLE 2012				ASSESSED 2002 - PAYABLE 2003			
	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
Ameriprise Financial Inc.	\$ 21,827,700	\$ 405,659	1	1.7%	\$ 26,120,600	\$ 511,814	1	3.3%
Aurora Investment LLC	17,205,800	327,564	2	1.4%	9,712,000	176,027	7	1.1%
Hazeltine National Golf Club	15,784,100	284,004	3	1.2%	*	*		
Entegris (Fluorware Inc.)	12,624,000	250,015	4	1.0%	18,231,500	361,630	2	2.3%
Target Corp.	12,487,200	248,994	5	1.0%	12,856,400	256,378	3	1.7%
Aurora-Chaska Medical LLC	24,396,400	213,938	6	0.9%	*	*		
Kohl's Illinios Inc	10,464,000	208,530	7	0.9%	*	*		
Chaska Investment LP	12,925,600	191,340	8	0.8%	*	*		
Northern Star Co.	8,386,200	166,974	9	0.7%	*	*		
FSI International Inc.	8,222,900	163,708	10	0.7%	10,616,100	211,572	4	1.4%
Lifecore Biomedical, Inc.	*	*			9,497,300	189,196	5	1.2%
Cardbeck Chaska Trust	*	*			9,067,900	179,858	6	1.2%
Roland A. Stinski	*	*			8,311,200	165,474	8	1.1%
Trustee Group Realty PTR VII	*	*			6,980,400	138,858	9	0.9%
Hazeltine Gates	*	*			5,930,700	117,894	10	0.8%
	<u>\$ 144,323,900</u>	<u>\$ 2,460,726</u>		<u>10.3%</u>	<u>\$ 117,324,100</u>	<u>\$ 2,308,701</u>		<u>15.0%</u>

Source: Carver County Auditor

(1) Assessed 2011 values are determined as of January 2, 2011

\* 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
2003	\$ 2,376,847	\$ (150,088)	\$ 2,226,759	\$ 1,197	\$ (15,324)
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	-	11,037
2011	4,955,218	(186,714)	4,768,504	-	(7,186)
2012	4,955,218 (3)	(805) (4)	4,954,413	4,611	(20,011)

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) The City has maintained a level tax levy the years 2010 through 2012.
- (4) 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% 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
\$ 2,212,632	\$ 2,182,868	98.65%	\$ 18,208	\$ 2,201,076	99.48%
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%	61,661	3,849,455	99.85%
4,232,710	4,143,540	97.89%	68,739	4,212,279	99.52%
4,433,609	4,320,905	97.46%	58,787	4,379,692	98.78%
4,790,899	4,690,711	97.91%	60,995	4,751,706	99.18%
4,761,318	4,704,646	98.81%	17,657	4,722,303	99.18%
4,939,013	4,890,432	99.02%	-	4,890,432	99.02%

**CITY OF CHASKA, MINNESOTA**

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

FISCAL YEAR	GOVERNMENTAL ACTIVITIES				
	GENERAL OBLIGATION EQUIPMENT CERTIFICATES	OTHER GENERAL OBLIGATION BONDS	GENERAL OBLIGATION TAX INCREMENT BONDS	GENERAL OBLIGATION IMPROVEMENT BONDS	REVENUE BONDS
2003	760,000	-	44,762,133	8,275,000	13,270,000
2004	1,205,000	-	36,030,000	16,215,000	9,745,000
2005	815,000	-	28,780,000	13,870,000	9,320,000
2006	1,505,000	-	23,405,000	19,985,000	8,895,000
2007	1,235,000	-	18,060,000	17,240,000	8,455,000
2008	1,745,000	-	19,595,000	16,505,000	7,895,000
2009	1,580,000	-	19,325,000	14,580,000	995,000
2010	1,300,000	-	16,585,000	19,230,000	-
2011	1,000,000	3,455,000	13,455,000	16,155,000	-
2012	690,000	3,455,000	10,905,000	21,705,000	-

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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<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>GENERAL OBLIGATION REVENUE BONDS</b>	<b>REVENUE BONDS</b>	<b>TOTAL PRIMARY GOVERNMENT</b>	<b>PERCENTAGE OF PERSONAL INCOME (1)</b>	<b>PER CAPITA (1)</b>
15,265,000	33,545,000	115,877,133	13.64%	5,720
14,985,000	32,990,000	111,170,000	11.77%	5,176
14,595,000	63,140,000	130,520,000	12.57%	5,809
14,000,000	62,415,000	130,205,000	11.65%	5,608
13,325,000	64,550,000	122,865,000	9.96%	5,168
12,635,000	63,750,000	122,125,000	9.47%	5,078
13,425,000	62,905,000	112,810,000	9.03%	4,666
12,700,000	33,125,000	82,940,000	6.45%	3,489
12,335,000	35,720,000	82,120,000	5.92%	3,455
12,020,000	34,575,000	83,350,000	6.00%	3,473



CHASKA



**CITY OF CHASKA, MINNESOTA**

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

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<b>FISCAL YEAR</b>	<b>GENERAL OBLIGATION BONDS (1)</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>
2003	44,762,133	7,711,941	37,050,192	2.8%	1,829
2004	36,030,000	3,315,542	32,714,458	2.1%	1,523
2005	28,780,000	363,169	28,416,831	1.6%	1,265
2006	24,910,000	144,231	24,765,769	1.2%	1,067
2007	19,295,000	117,430	19,177,570	0.8%	807
2008	21,340,000	1,246,576	20,093,424	0.8%	836
2009	20,905,000	1,123,994	19,781,006	0.8%	818
2010	17,885,000	227,978	17,657,022	0.7%	743
2011	17,910,000	346,816	17,563,184	0.8%	739
2012	15,050,000	4,697,982	10,352,018	0.5%	431

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, 2012  
(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>\$ 36,755,000</u>	100.00%	<u>\$ 36,755,000</u>
<b>OVERLAPPING DEBT:</b>			
Carver County	25,484,037	18.46%	4,703,265
Carver County CDA	25,490,000	18.46%	4,705,784
Independent School District #112	221,350,000	33.63%	74,433,918
Metropolitan Council	1,724,988,995	0.61%	10,522,433
Metropolitan Airports Commission	1,511,915,000	0.61%	9,222,682
Mosquito Control District	<u>2,457,220</u>	18.46%	<u>453,498</u>
Total Overlapping Debt	<u>3,511,685,252</u>		<u>104,041,579</u>
<b>Total Direct and Overlapping Debt</b>	<u><u>\$ 3,548,440,252</u></u>		<u><u>\$ 140,796,579</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 2012**

Assessed 2011, Payable 2012 Market Value		<b>\$ 2,162,908,900</b>
Legal Debt Margin:		
Debt Limit, 3% of Market Value (1)		<b>\$ 64,887,267</b>
Debt Applicable to Limitation:		
Total Bonded Debt	\$ 83,350,000	
Less (2):		
G.O. Tax Increment Bonds	10,905,000	
G.O. Special Assessment Bonds	21,705,000	
G.O. Revenue Bonds	12,020,000	
Revenue Bonds	34,575,000	
Debt Service Funds	<u>947,308</u>	
Total Debt Applicable to Limitation		<u>3,197,692</u>
Legal Debt Margin		<b><u>\$ 61,689,575</u></b>

**LEGAL DEBT MARGIN CALCULATION FOR FISCAL YEARS 2003 THROUGH 2012**

<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>
2003	\$ 26,202,902	\$ 733,833	\$ 25,469,069	2.80%
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%

Source: Carver County Auditor (Market Value)

1) M.S.A. Section 475.53

Note: the general net debt limit is 3% as of 2008 (2% 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>							
2003	\$ 1,327,732	\$ 4,816	\$ 1,322,916	\$ 1,320,000	\$ 768,042	\$ 2,088,042	0.63
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	-	-	-	-	-	-	-
<b>ELECTRIC ENTERPRISE FUND: TWO FISCAL YEARS (1)</b>							
2011	\$ 29,085,312	\$ 26,155,497	\$ 2,929,815	\$ -	\$ 2,397	\$ 2,397	1,222.28
2012	31,888,910	28,538,119	3,350,791	170,000	163,900	333,900	10.04
<b>WATER ENTERPRISE FUND: LAST TEN FISCAL YEARS</b>							
2003	\$ 1,111,975	\$ 742,644	\$ 369,331	\$ 35,000	\$ 339,134	\$ 374,134	0.99
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
<b>COMMUNITY CENTER FUND: SIX 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
<b>TURBINE GENERATOR ENTERPRISE FUND: LAST TEN FISCAL YEARS</b>							
2003	\$ 2,531,995	\$ 49,783	\$ 2,482,212	\$ 530,000	\$ 2,004,529	\$ 2,534,529	0.98
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

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>
2003	20,260	7,445	\$ 849,238,420	\$ 41,917	N/A	7,187	4.1%
2004	21,478	8,020	944,387,660	43,970	N/A	7,355	3.9%
2005	22,467	8,194	1,046,670,129	46,587	33.7	7,306	3.4%
2006	23,216	8,443	1,129,040,512	48,632	33.2	7,448	3.3%
2007	23,775 (6)	8,662	1,248,663,000	52,520	33.2	7,495	4.0%
2008	24,048 (6)	8,716	1,322,591,904	54,998	33.2	7,379	4.9%
2009	24,177 (6)	8,895 (6)	1,248,790,404	51,652	33.2	6,480 (7)	8.1%
2010	23,770 (8)	8,816 (8)	1,286,622,560	54,128	33.8 (8)	6,140 (7)	7.5%
2011	24,002	8,874	1,388,035,660	57,830	33.2	6,072	6.2%
2012	24,002 (9)	8,874 (9)	1,388,035,660 (9)	57,830 (9)	33.2 (9)	6,185	5.5%

- (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 2009-2011 American Community Survey three 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 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) 2003-2006 Average Annual Unemployment Rate for the City of Chaska (not seasonally adjusted) 2007-2012.
- (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) 2012 data not available, using 2011 data (estimate).

**CITY OF CHASKA, MINNESOTA**

**PRINCIPAL EMPLOYERS**

**CURRENT YEAR AND SEVEN YEARS AGO (1)**

**(UNAUDITED)**

EMPLOYER	2012 (4)			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	9.5%	925	2	7.2%
FSI International	850	2	7.3%	500	6	3.9%
Carver County	815	3	7.0%	631	5	4.9%
Beckman Coulter	750	4	6.3%	700	4	5.4%
Lake Region Mfg Co. Inc.	745	5	6.4%	750	3	5.8%
Sanofi Diagnostics Pasteur, Inc.	415	6	3.6%	*		
Entegris, Inc.	350	7	3.0%	960	1	7.5%
Century Link (formerly Embarq)	210	8	1.8%	200	8	1.6%
Maximum Graphics	190	9	1.6%	200	9	1.6%
Lifecore Biomedical	185	10	1.6%	*		
Mammoth Inc.	*			350	7	2.7%
Vicorp	*			200	10	1.5%
	<u>5,610</u>		<u>48.2%</u>	<u>5,416</u>		<u>42.1%</u>

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 2003 not available, using 2006 for comparison.

(2) Data includes full-time equivalent employees.

(3) Total City Employment based on Metropolitan Council 2012 estimate (2006 estimate of 12,859 employees, 2012 estimate is 11,637).

(4) The City has not received updated 2012 employer information, using 2010 information for comparison

\* 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			
	2003	2004	2005	2006
General Government	25.5	27.6 (2)	25.8	26.4 (2)
Public Safety				
Police Department	28.6	29.2	29.8	29.9
Fire Department (1)	5.4	4.9	5.7	4.5
Public Works	17.9	18.2	19.6	19.6
Parks, Recreation and Arts	4.4	4.4	4.6	4.9
Electric	13.3	13.9	14.5	15.1
Water	5.7	5.8	6.3	6.8
Sewer	5.7	5.9	6.4	6.9
Chaska Community Center	34.1	33.1	32.2	33.7
Par 30 Golf Course	3.3	3.2	3.4	3.2
Chaska Town Course	17.8	18.4	19.0	19.6
Internet Service Provider (3)	N/A	0.5	1.2	0.7
Storm Water (4)	N/A	N/A	N/A	N/A
<b>Total</b>	<b>161.7</b>	<b>165.1</b>	<b>168.5</b>	<b>171.3</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.
- (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

2007	2008	2009	2010	2011	2012
25.5	26.6 (2)	24.8	24.7 (2)	23.9	25.8 (2)
31.2	31.6	31.7	31.5	32.0	32.4
4.0	4.6	3.9	3.9	4.1	5.2
22.2	21.3	20.6	22.8	20.0	19.8
5.4	5.8	5.4	5.6	5.4	5.0
15.3	16.1	16.4	16.8	16.8	16.7
6.5	6.1	6.6	6.3	6.7	6.8
6.7	6.0	6.6	6.4	6.8	6.8
35.2	38.1	39.4	39.3	39.3	38.9
3.3	3.0	2.8	3.1	2.7	3.1
19.2	18.4	17.9	18.9	17.9	18.4
1.2	2.0	2.1	2.0	2.3	2.3
N/A	N/A	N/A	N/A	2.5	2.8
<u>175.7</u>	<u>179.6</u>	<u>178.2</u>	<u>181.3</u>	<u>180.4</u>	<u>183.9</u>

**CITY OF CHASKA, MINNESOTA**

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

FUNCTION/PROGRAM	FISCAL YEAR			
	2003	2004	2005	2006
<b>Electric</b>				
Number of Connections (Billed)	7,893	8,329	8,753	8,933
Purchased KWH Power Wholesale				
From MMPA	269,891,409	280,749,554	299,246,992	306,083,806
Total KWH Sales	253,197,953	264,877,924	286,709,941	293,742,565
Peak KW Demand	57,646	59,146	60,856	64,924
<b>Water</b>				
Number of Connections (Billed)	5,294	5,582	5,846	5,990
Total Water Pumped (Gallons)	1,078,031,000	984,017,000	1,039,256,000	1,189,764,000
Total Water Sold (Gallons)	936,697,000	875,208,000	908,328,000	1,088,862,000
Average Daily Usage (Gallons Per Day)	2,566,000	2,566,000	2,800,000	3,253,000
System Peak Day (Gallons Per Day)	7,900,000	6,100,000	7,720,000	8,369,000
<b>Sewer</b>				
Number of Connections (Billed)	5,186	5,455	5,713	5,841
Total Gallons Treated (Gallons)	654,009,000	678,672,000	709,948,000	741,852,000
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	N/A	2,270	2,402
<b>Golf Courses</b>				
Town Course Rounds/Golfers	35,288	34,466	32,699	31,312
Par 30 Rounds/Golfers	24,672	22,692	21,437	16,850
<b>General Government / Building Department</b>				
<b>Building Permits And Market Value:</b>				
Commercial, Industrial And Public (2)				
Permits	37	47	62	49
Market Value	\$ 15,576,817	\$ 29,750,940	\$ 13,118,935	\$ 7,097,846
Single Family Homes And Townhomes (3)				
Permits	279	235	145	78
Market Value	\$ 55,303,599	\$ 49,017,120	\$ 30,236,155	\$ 18,696,958
Condos, Apartments And Multi-Family Homes (3)				
Permits	28	35	28	3
Market Value	\$ 19,797,434	\$ 25,239,846	\$ 19,929,415	\$ 15,899,620
Misc. Residential & Other Bldgs (4)				
Permits	569	511	631	609
Market Value	\$ 6,435,420	\$ 4,017,322	\$ 5,876,063	\$ 6,000,730
Total Building Permits	913	828	866	739
Total Market Value	\$ 97,113,270	\$ 108,025,228	\$ 69,160,568	\$ 47,695,154

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					
2007	2008	2009	2010	2011	2012
9,011	9,175	9,265	9,481	9,526	9,586
310,654,642	298,847,964	285,120,854	307,054,699	322,849,265	348,581,737
299,937,563	285,648,785	273,333,512	294,637,535	311,031,667	336,913,874
64,223	60,108	60,495	66,697	71,330	72,549
6,036	6,122	6,187	6,253	6,296	6,322
1,237,796,000	1,139,996,000	1,156,008,000	1,060,500,000	1,106,505,000	1,212,283,000
1,153,657,000	1,078,899,000	1,120,903,000	1,036,960,000	1,044,693,000	1,158,300,000
3,216,000	2,955,000	3,071,000	2,841,000	3,032,000	3,173,000
8,280,000	6,520,000	7,300,000	5,500,000	6,000,000	7,800,000
5,906	5,959	6,023	6,139	6,154	6,257
768,031,000	744,283,000	769,184,000	888,893,000	923,511,000	916,374,000
N/A	7,832	7,793	7,870	7,866	7,882
2,366	2,266	2,152	1,935	1,667	1,439
33,275	34,176	33,325	32,760	30,400	33,042
15,573	17,336	16,691	15,804	13,210	15,652
43	31	36	53	46	44
\$ 2,314,585	\$ 10,062,217	\$ 28,596,877	\$ 23,016,775	\$ 54,355,421	\$ 14,310,190
60	52	48	43	54	115
\$ 13,526,056	\$ 10,751,429	\$ 10,759,455	\$ 11,016,526	\$ 13,638,503	\$ 30,700,695
1	2	-	-	-	5
\$ 646,718	\$ 6,600,000	\$ -	\$ -	\$ -	\$ 7,500,728
741	760	697	716	744	784
\$ 5,992,500	\$ 6,617,455	\$ 6,607,521	\$ 7,306,368	\$ 9,897,138	\$ 7,891,683
845	845	781	812	844	948
\$ 22,479,859	\$ 34,031,101	\$ 45,963,853	\$ 41,339,669	\$ 77,891,062	\$ 60,403,296

**CITY OF CHASKA, MINNESOTA**

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

FUNCTION/PROGRAM	FISCAL YEAR			
	2003	2004	2005	2006
<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	1,114	1,164	1,270
<b>Public Works</b>				
<b>Miles of Streets:</b>				
City / Local	71.17	71.32	72.60	75.20
City MSA	15.13	15.71	15.71	15.71
<b>Parks, Recreation and Arts</b>				
Number of Parks	20	20	20	21
Acres of Parks	925	925	925	929
Miles of Trails	N/A	N/A	N/A	N/A
Golf Courses	2	2	2	2
<b>Electric</b>				
Number of Substations	2	2	3	3
<b>Water</b>				
Water Mains (miles)	N/A	N/A	N/A	N/A
Number of Wells	6	6	6	6
Total Pumping Capacity (Gallons Per Day)	12,168,000	12,168,000	13,400,000	13,400,000
Filtration Capacity (Gallons Per Day)	5,184,000	5,184,000	12,600,000	12,600,000
Total Storage Capacity (Gallons)	3,600,000	3,600,000	3,600,000	3,600,000

Source: City Departments

- (1) Decrease in City MSA streets due to a road turned over to Carver County.
- (2) 2012 miles of trails updated by Public Works department. 2009 - 2011 were estimates.

FISCAL YEAR					
2007	2008	2009	2010	2011	2012
1	1	1	1	1	1
1	1	1	1	1	1
1,662	1,825	1,826	1,826	1,836	1,850
75.26	75.77	75.66	75.93	76.11	76.84
15.30 (1)	15.73	16.10	16.10	20.47	20.47
21	21	21	23	23	26
929	929	929	964	964	970
44.5	45.7	46.2	46.2	46.5	66 (2)
2	2	2	2	2	2
3	3	3	3	3	4
148	148	148	148	148	149
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	4,400,000



CHASKA