

**LE SUEUR COUNTY BOARD OF COMMISSIONERS
MEETING AGENDA
COMMISSION CHAMBERS
November 25, 2014**

1. **9:00 a.m. Agenda and Consent Agenda (5 min)**
RE: November 18, 2014 Minutes and Summary Minutes
RE: Repair Request, CD #45 and Spur 6

2. **9:05 a.m. Dave Tietz, Chief Deputy Brett Mason, Dispatch/911 Supervisor
Melanie Nelson (10 min)**
RE: New software

3. **9:15 a.m. Cindy Westerhouse**

4. **9:20 a.m. Darrell Pettis County Administrator**
RE: Budgets
RE: 2019 Federal Highway Funding
RE: Local Road Improvement Program
RE: Transportation Alternatives Program (TAP) Funding
RE: SAP 040-599-023 Contract
RE: Montgomery 2014 Comprehensive Plan Update
RE: Miscellaneous

5. **10:00 a.m. Public Hearing on proposed 2015-2019 CIP**

6. **12:00 p.m. Le Sueur-Nicollet Joint County Board Meeting at The Woods Grill
and Bar**

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 1

9:00 a.m. Agenda and Consent Agenda (5 min)

RE: November 18, 2014 Minutes and Summary Minutes

RE: Repair Request, CD #45 and Spur 6

Staff Contact:

Minutes of Le Sueur County Board of Commissioners Meeting November 18, 2014

The Le Sueur County Board of Commissioners met in regular session on Tuesday, November 18, 2014 at 9:00 a.m. in the Courthouse at Le Center, Minnesota. Those members present were: Steve Rohlfling, Lance Wetzel, Dave Gliszinski, John King and Joe Connolly. Also present were Carol Blaschko and Brent Christian.

On motion by Connolly, seconded by Wetzel and unanimously approved, the Board approved the agenda for the business of the day.

On motion by King, seconded by Gliszinski and unanimously approved, the Board approved the consent agenda:

- Approved the Minutes and Summary Minutes for the November 4, 2014 Meeting
- Approved a repair request for CD #69, Cordova Twp.

Sue Rynda, Human Services Director, appeared before the Board to give the monthly Human Services Report. This presentation covered Finance, Income Maintenance, Child Support, Family Services, and Mental Health.

Jim McMillen, Building Maintenance Supervisor, appeared before the board with 2 requests.

On motion by Wetzel, seconded by King and unanimously approved, the Board authorized Jim Mc Millen to advertise for bids for carpeting on the 2nd floor.

On motion by King, seconded by Gliszinski and unanimously approved, the Board authorized Jim McMillen to contact our current architect and ask them to complete a facility study of the Courthouse.

Cindy Westerhouse, Human Resources Director appeared before the Board with four items for consideration.

On motion by Wetzel, seconded by Gliszinski and unanimously approved, the Board authorized the transfer of Ruby Kramer to a full time Administrative Assistant – Recording Clerk in the County Administration Department, as a Grade 6, Step 1 at \$16.74 per hour effective November 19, 2014 and to post and advertise for a full time Deputy Auditor-Treasurer in the License Bureau, as a Grade 6, Step 1 at \$16.74 per hour.

On motion by King, seconded by Wetzel and unanimously approved, the Board authorized the hiring of Alana Adams as a full time Agency Social Worker, in Human Services as a Grade 10, Step 1 at \$21.13 per hour, effective December 8, 2014.

On motion by Gliszinski, seconded by Connolly and unanimously approved, the Board authorized the hiring of Katherine Van Otterloo as a full time Agency Social Worker in Human Services, as a Grade 10, Step 1 at \$21.13 per hour, effective December 8, 2014.

On motion by Connolly, seconded by Wetzel and unanimously approved, the Board authorized the re-hire of Theresa Collins as a part time, temporary Eligibility Worker in Human Services as a Grade 6, Step 1 at \$16.74 per hour effective November 19, 2014.

Pam Simonette, Auditor-Treasurer appeared before the Board with an Application for Repurchase of property.

On motion by Wetzel, seconded by King and unanimously approved, the Board approved the Request to Repurchase from Scott A & Patricia A Mende for the repurchase of 403 Main St E, Waterville, Parcel I.D. #24.510.0560 in the amount of \$10,588.47.

Darrell Pettis, County Administrator appeared before the board with a few items.

The 2015-2019 Capital Improvement Projects were discussed. On motion by Gliszinski, seconded by King and unanimously approved, the Board approved the inclusion of the County Road #104 project as part of the Capital Improvement Plan.

On motion by Connolly, seconded by King to pay Le Sueur County SWCD in the amount of \$56,497.00 for the Vail Grade Stabilization Project to be paid Friday, November 18, 2014.

On motion by Gliszinski, seconded by Connolly and unanimously approved, the following cases and claims were approved:

Financial: \$ 49,039.13
Soc Serv: \$ 208,518.33

On motion by King seconded by Wetzel, and unanimously approved, the following claims were approved for payment:

Warrant #	Vendor Name	Amount
33793	A'Viands	\$ 7,527.35
33795	American Engineering Testing	\$ 14,817.82
33797	APG Media of Southern Minnesota LLC	\$ 2,977.60
33809	Cargill Inc.	\$ 27,050.20
33812	Christian, Keogh, Moran & King	\$ 2,080.30
33815	Claybaugh Preservation Architecture Inc.	\$ 5,340.00
33826	Family Fresh Market #331	\$ 2,435.37
33835	Govconnection Inc.	\$ 3,280.02
33838	H & L Mesabi	\$ 51,969.75
33845	Johnson Aggregates	\$ 8,020.36
33851	Lake Region Life	\$ 10,383.00
33855	Le Sueur Co. 4-H Federation	\$ 2,064.00
33858	Richard Lea	\$ 2,130.00
33865	Maximus Inc.	\$ 4,800.00
33877	Paragon Printing & Mailing Inc.	\$ 5,353.45
33882	River Valley Trucking & Const.	\$ 6,917.94
33890	Sibley Aggregates Inc.	\$ 2,125.53
33899	Suel Printing Co.	\$ 3,883.70
33900	Technical Solutions of Madison Lake Inc.	\$ 2,115.46

33911	Valley Asphalt Products Inc.	\$ 6,758.10
33916	Waterford Oil Co. Inc.	\$ 23,170.61
33918	Wenck Associates Inc.	\$ 17,744.32
110 Claims paid less than \$2,000.00:		\$ 38,756.21
22 Claims paid more than \$2,000.00:		\$212,944.88
132 Total all claims paid:		\$251,701.09

On motion by Connolly, seconded by King and unanimously approved, the Board adjourned until Tuesday, November 25, 2014 at 9:00 am.

ATTEST: _____
Le Sueur County Finance Director **Le Sueur County Chairman**

Summary Minutes of Le Sueur County Board of Commissioners Meeting November 18, 2014

- This is only a summary publication per MN Statutes 375.12 and 331A.01 sub. 10. The complete minutes are on file in the Le Sueur County Administrator's Office at 88 S Park Ave. Le Center, MN and are available at www.co.le-sueur.mn.us.
- The Le Sueur County Board of Commissioners met in regular session on Tuesday, November 18, 2014 at 9:00 a.m. in the Courthouse at Le Center, Minnesota. Those members present were: Steve Rohlfing, Lance Wetzel, Dave Gliszinski, John King and Joe Connolly. Also present were Carol Blaschko and Brent Christian.
- The Board approved the agenda for the business of the day. (Connolly-Wetzel)
- The Board approved the consent agenda: (King-Gliszinski)
 - Approved the Minutes and Summary Minutes for the November 4, 2014 Meeting
 - Approved a repair request for CD #69, Cordova Twp.
- The Board authorized Jim Mc Millen to advertise for bids for carpeting on the 2nd floor. (Wetzel-King)
- The Board authorized Jim McMillen to contact our current architect and ask them to complete a facility study of the Courthouse. (King-Gliszinski)
- The Board authorized the transfer of Ruby Kramer to a full time Administrative Assistant – Recording Clerk in the County Administration Department, as a Grade 6, Step 1 at \$16.74 per hour effective November 19, 2014 and to post and advertise for a full time Deputy Auditor-Treasurer in the License Bureau, as a Grade 6, Step 1 at \$16.74 per hour. (Wetzel-Gliszinski)
- The Board authorized the hiring of Alana Adams as a full time Agency Social Worker, in Human Services as a Grade 10, Step 1 at \$21.13 per hour, effective December 8, 2014. (King-Wetzel)
- The Board authorized the hiring of Katherine Van Otterloo as a full time Agency Social Worker in Human Services, as a Grade 10, Step 1 at \$21.13 per hour, effective December 8, 2014. (Gliszinski-Connolly)
- The Board authorized the re-hire of Theresa Collins as a part time, temporary Eligibility Worker in Human Services as a Grade 6, Step 1 at \$16.74 per hour effective November 19, 2014. (Connolly-Wetzel)
- The Board approved the Request to Repurchase from Scott A & Patricia A Mende for the repurchase of 403 Main St E, Waterville, Parcel I.D. #24.510.0560 in the amount of \$10,588.47. (Wetzel-King)
- The Board approved the inclusion of the County Road #104 project as part of the Capital Improvement Plan. Gliszinski-King)
- The Board approved payment to Le Sueur County SWCD in the amount of \$56,497.00 for the Vail Grade Stabilization Project to be paid Friday, November 18, 2014. (Connolly-King)
- The following cases and claims were approved: (Gliszinski-Connolly)
Financial: \$49,039.13 and Soc Serv: \$208,518.33
- The following claims were approved for payment: (King-Wetzel)

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110 Claims paid less than \$2,000.00:	\$ 38,756.21
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●The Board adjourned until Tuesday, November 25, 2014 at 9:00 am. (Connolly-King)

ATTEST: Le Sueur County Finance Director Le Sueur County Chairman

REPAIR REQUEST

We, the undersigned land owners; do hereby request the Le Sueur County Board Of Commissioners to clean out and repair Le Sueur County Ditch # 45 located in Lexington 3 township(s).

Spur 6

Dennysane 33

Signed

Address & Phone No.

Rusty Lee

344/5 221st LeCenter, MN

Date: 11-17, 14

Description of problem: cleaning needed

Needs cleaning
Roger Rubel

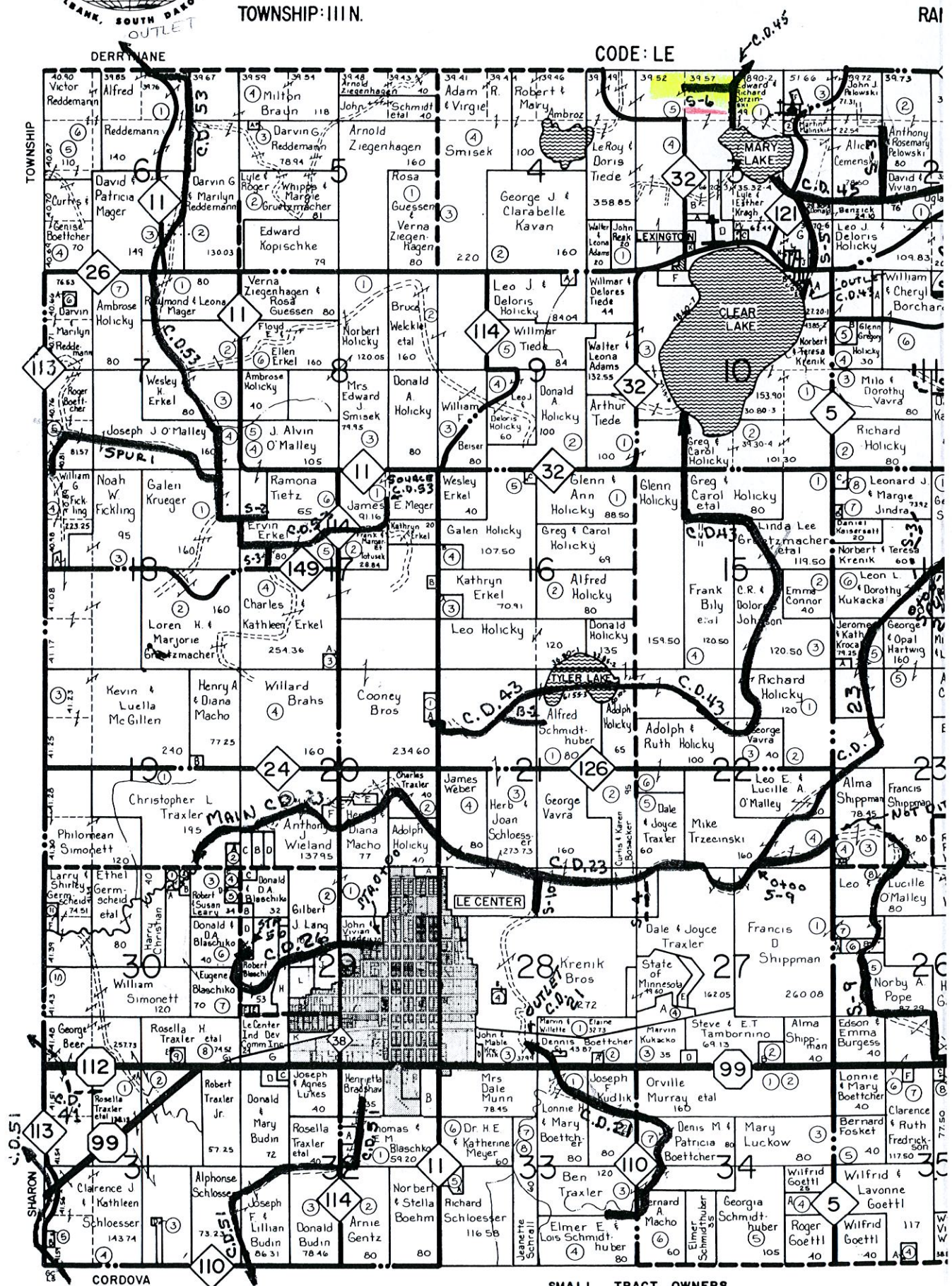
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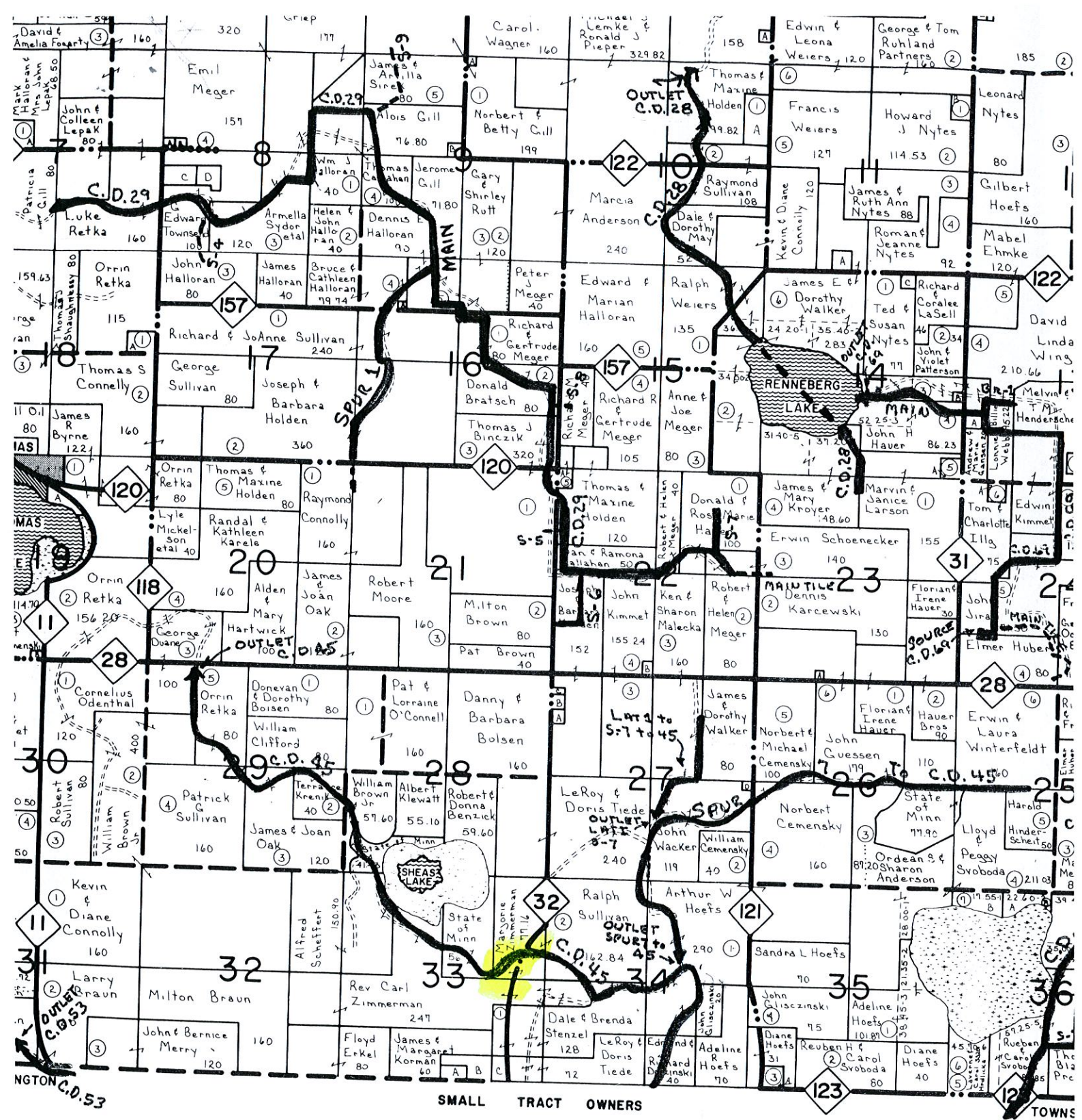
MAP OF LEXINGTON

TOWNSHIP: 111 N.

RAI



SMALL TRACT OWNERS



SEE SMALL TRACT SECTION FOLLOWING TOWNSHIP MAPS

ee ID4 file for parts of county also sec. 6 page 104
 Denryne twp.

Future Meetings 2014-2015

November 20, 2014	Board of Adjustment Variance Meeting at 3:00pm, Environmental Services Bldg.
November 25, 2014	Board Meeting, 9:00am
November 25, 2014	Le Sueur-Nicollet Joint County Board Meeting, 11:30 a.m. at The Woods
November 27-28, 2014	Offices closed for Thanksgiving
December 2, 2014	Board Meeting, 9:00a.m.
December 9, 2014	No Board Meeting
December 11, 2014	P & Z Meeting at 7:00pm, Environmental Services Bldg.
December 16, 2014	Board Meeting, 4:30pm
December 16, 2014	Budget Hearing, 6:00pm
December 18, 2014	Board of Adjustment Variance Meeting at 3:00pm, Environmental Services Bldg.
December 23, 2014	Board Meeting, 9:00 a.m.
December 24, 2014	Christmas Eve, offices close at 12:30 p.m.
December 25, 2014	Offices closed for Christmas Day
December 30, 2014	No Board Meeting
January 6, 2015	Board Meeting , 9:00 a.m.
January 13, 2015	No Board Meeting
January 20, 2015	Board Meeting, 9:00 a.m.
January 27, 2015	Board Meeting, 9:00 a.m.

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 2

**9:05 a.m. Dave Tietz, Chief Deputy Brett Mason, Dispatch/911
Supervisor Melanie Nelson (10 min)**

RE: New software

Staff Contact:



Office of
David D Tietz
Sheriff of Le Sueur County
Le Center, Minnesota 56057

CHIEF DEPUTY SHERIFF
Brett V.P. Mason

INVESTIGATOR
Bruce Collins
Bob Vollmer
Todd Waldron

PHONE 507 357-4440
Fax 507 357-4627

Subject: Request to upgrade and purchase new Computer Aided Dispatch (CAD), Records Management, Mobile, Civil, Warrants and Jail System to connect all Law Enforcement Agencies in the County.

Prepared By: Sheriff David Tietz

Recommended County Board Action

Approval from the Board is requested to upgrade and purchase from (LETG) Law Enforcement Technology Group to supply a new Computer Aided Dispatch software, Mobile software and Records Management System (including Civil, Warrants and Jail) for the Sheriff's Office and participating Police Departments. Which would include; Cleveland, Waterville, Montgomery, Le Center and Le Sueur.

Overview / Background

The Sheriff's Office has identified the need to replace the current system. Earlier this year I approached LETG and asked for a demonstration and pricing for a County-wide Solution for joining up with the existing Le Sueur PD LETG RMS System. LETG was able to provide very fair pricing to join this existing system, but the County will remain autonomous and have the ability to configure the system based on our specific needs. My goal is to utilize the most cost effective and efficient solution that is available.

LETG Neighboring Agencies:

- In addition to Le Sueur PD, Sibley County, Nicollet County and Scott County.

LETG distinct advantages for Le Sueur County and participating Police Departments:

- Ability to query millions of name records at other Minnesota agencies using the LETG Link
- Multi-Jurisdictional: LETG can support multiple agencies and their specific procedures and protocols
- LETG has a proven track record with County wide solutions and is currently working with 30 Minnesota counties.
- Many unique interfaces specific to the State of Minnesota, including interfaces to the Minnesota Online Accident Reporting System, the Courts and Probation.
- Virtually no cost for required changes to Minnesota specific systems because of LETG's large customer base.
- As a Minnesota based company LETG has developed very close working relationships with many important Minnesota organizations including MN Bureau of Criminal Apprehension, Department of Corrections, Courts, Minnesota Sheriff's Association, and the Minnesota Police Chief's Association.

LETG overview:

- Minnesota Company, Founded in 2002 with a proven track record
- The LETG solutions are used by more public safety agencies in Minnesota than any other vendor
- Staff with 200+ years of direct law enforcement experience
- Provides 24x7x365 local support and service
- Never been involved in a lawsuit with a client

In addition to the utilizing the feature rich and fully integrated software, we have the ability to access individual contact information captured by other LETG agencies.

Primary Issues to Consider

Based on my experience, I have identified our current RMS system as being completely ineffective, outdated, difficult to work with, and very unreliable. The system experiences frequent outages and it is an extreme handicap to how the department functions.

I could list a multitude of examples in which the system fails to work as needed, but would summarize those major weaknesses as follows:

- Inability to retrieve data and statistics in a reliable manner.
- Limited capabilities to produce reports, summaries or comparisons of calls for service, call locations, types of calls, clearance rates and crime indexes.
- All data entry begins manually, then is re-entered multiple times into the reporting system.
- Very difficult system to learn and use.

LETG on the other hand, is an adaptable, web-based application that allows individual departmental configurations meaning that entry and other system settings can be configured locally to allow the best use of the system possible. The biggest advantages of LETG are as follows:

- Data entry would occur just one time, either via the import of CAD data directly to the Incident Report in LETG, or via field reporting by the officer. No more handwritten reports that would be entered later by someone at the SO or PD.
- PDF files, word documents, photos, maps, video-all of these items can be stored directly with the report-meaning no external storage and filing is required.
- Compliant with all required State and Federal law enforcement communication platforms.
- Allows the ability to import accident report information directly from the scene report into the DVS State accident report site.
- Tremendous ability to run reports of any nature, either statistical or analytical, in mere seconds.
- Crime mapping provided-which is also viewable by residents on the City web-site. Residents can subscribe to e-mail notifications to alert them of crimes in their neighborhood.

What is CAD

Computer Aided Dispatch (CAD) is a dispatching solution that is built on the following premise: To efficiently provide and track Mission Critical Information from the public safety answering point to the field. Some of the features associated with CAD are: ANI/ALI integration (used with NextGen911), incident and unit mapping, and CAD to CAD or Mobile instant messaging. Dispatchers will know where their units are and what calls they are on. LETG's CAD is fully integrated with its RMS and Mobile programs to allow for a seamless flow of real-time information, promoting receiving and distributing proper information to both the caller and responders. The use of CAD will allow the Dispatch Center to take what is currently done in separate programs and combines them into one efficient search. Information will be obtained that is not realistically received in a timely fashion currently due to the multiple programs and logins that would be required to access the programs. Officer safety at its finest.

Analysis of Primary Issues

Le Sueur County has to migrate to a new RMS system, based on the requirements by the State of MN to electronically submit citations and other data through the required electronic means. LETG is a proven product, it provides those services we both need and are mandated to have, and the solution will be easy to implement. It will afford the cost saving measures and efficiencies that the community and Commissioners have both agreed are priorities. At the same time, it will provide us a state of the art RMS system for years to come.

Le Sueur County Fees/Cost

Le Sueur County Fees/Cost		Funding (no new tax dollars)	
Master Software License Agreement	\$ 169,309.00	E911 Fund	\$159,473.00
Maintenance	\$ 28,389.00 (yearly)	Capital Improvement	\$ 50,000.00
Onetime fee initiative	\$ 5,475.00		
Hosting Fee	\$ 6,300.00		

Police Department's Fees/Cost

Master Software License Agreement	\$ 94,236.00
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*Each Police Department will individually pay a yearly Maintenance Fee, a Onetime fee initiative and a Hosting Fee.

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 3

9:15 a.m. Cindy Westerhouse

Staff Contact:



Human Resources

88 SOUTH PARK AVENUE • LE CENTER, MINNESOTA 56057

Telephone: 507-357-8517 • Fax: 507-357-8607

Cindy Westerhouse – Human Resources Director

HUMAN RESOURCES AGENDA ITEMS November 25, 2014

Recommendation to rehire Kenny O'Connell as a part time, temporary Highway Maintenance Workers, in the Highway Department, as a Grade 6, Step 1 at \$16.74 per hour.

Equal Opportunity Employer

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 4

9:20 a.m. Darrell Pettis County Administrator

RE: Budgets

RE: 2019 Federal Highway Funding

RE: Local Road Improvement Program

RE: Transportation Alternatives Program (TAP) Funding

RE: SAP 040-599-023 Contract

RE: Montgomery 2014 Comprehensive Plan Update

RE: Miscellaneous

Staff Contact:

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 5

10:00 a.m. Public Hearing on proposed 2015-2019 CIP

Staff Contact:

Le Sueur County

2015 to 2019

CAPITAL IMPROVEMENT PLAN

Amended November 25, 2014

2015 – 2019 CAPITAL IMPROVEMENT PLAN

Table of Contents

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THE CAPITAL IMPROVEMENT PLANNING PROCESS	2
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Attachment A – CAPITAL IMPROVEMENT FUNDING SUMMARY

Attachment B – COUNTY AUDITORS REPORT OF OUTSTANDING INDEBTEDNESS

Attachment C – 2015 Bond Issue Estimated Costs (for 2015 projects)

Approved October 4, 2005
Amended October 10, 2006
Amended October 2, 2007
Amended August 5, 2008
Amended June 14, 2011
Amended November, 25 2014

INTRODUCTION

The Le Sueur County Capital Improvement Plan is a multi-year guide to the construction and / or improvement of county roads and facilities and the acquisition of capital equipment. Through the process of preparing and updating a Capital Improvement Plan, the county meets the needs for orderly maintenance of the physical assets of the county. This CIP is intended to serve as a planning tool and is structured to present meaningful long-range perspective of the county's long-range capital needs.

Minnesota Statutes Chapter 373.40 authorizes counties to adopt a Capital Improvement Plan (CIP.) The law requires that a Capital Improvements Plan be prepared that must cover a five year period beginning with the date of the Plan adoption. The CIP must cover:

- 1) The estimated schedule, timing and details of the specific capital improvements.
- 2) Estimated cost of the capital improvements identified.
- 3) The need for the improvements.
- 4) The sources of revenue needed to pay for the improvements.

Approval of the CIP and annual amendments must be approved by the County Board by a three-fifths vote after a noticed public hearing. MN Laws 2005, Chapter 1, Article 3, Sections 101-102 have eliminated DEED's role in the CIP process. Therefore, the final step in the CIP planning process will be for the County to obtain Board approval of the plan on a three-fifths vote. Upon approval by the Board, CIP bonds may be issued.

A County may issue general obligation bonds for improvements included in an approved Plan if the following conditions are satisfied:

1. The County must publish notice of and conduct a public hearing on the issuance of the bonds. The bonds are subject to referendum voter approval only if a petition requesting a vote signed by five percent of the votes cast in the last general election is received within 30 days of the hearing.
2. The maximum annual debt service payment on all outstanding CIP bonds does not exceed 0.12 percent of the taxable market value of the County, excluding market value included in TIF districts.
3. The issuance of bonds must be approved by at least three-fifths of the members of the County Board.

The Le Sueur County Capital Improvement Plan has been created in accordance with the guidelines of Minnesota Statutes, Section 373.40. The CIP covers public improvements and building projects, with a useful life of five years or greater, currently anticipated to be undertaken by the county during the next five years. While cost estimates and proposed funding sources are identified for each general improvement area, the CIP is not intended to provide a complete financing plan for each project. As the County prepares to undertake individual projects, the County Board will consider a specific finance program. The priority and scheduling of each project may also change over time.

Le Sueur County believes the Capital Improvement process is an important element of responsible fiscal management. Major capital expenses can be anticipated and coordinated so as to minimize potentially adverse financial impacts caused by the timing and magnitude of capital outlays. This coordination of capital projects is important to the county in achieving its goals of an adequate physical plant, equipment and sound fiscal management. In these financially difficult times, good planning is essential for the wise use of limited funding.

THE CAPITAL IMPROVEMENT PLANNING PROCESS

The Capital Improvement Planning process is as follows: The County Board authorizes the preparation of the CIP. The Administrator is instructed to assemble all known capital projects necessary over the next five-year period. The County Board then reviews the projects according to the project priority, fiscal impact and available funding. From this information, a preliminary capital improvement plan is prepared. A public hearing is held to solicit input from citizens and other governmental units. Changes may be made based on that input and a final project list is established.

The County Board then prepares the final plan and works with its financial advisor to prepare a general obligation bond sale and repayment schedule if necessary to the CIP. Once the proceeds from the bond sales become available, the individual's projects are implemented.

In subsequent years, the process is repeated as projects are completed and new needs arise. Capital Improvement planning always looks five years into the future.

The CIP will be revised and updated on an annual basis during the annual budget cycle. Changes to the priorities established in the plan should be expected. Changes can be caused by reductions in funding levels, grants or other aid, delays in construction, emergency needs or simply a change in community preferences.

CIP POLICY SUMMARY

In adopting the Capital Improvements Plan (CIP), the County finds:

1. The projects contained in the CIP are necessary to maintain the existing infrastructure of the County, to meet the anticipated service demands of the County and to properly provide for the safety and general well being of its residents.
2. The County has considered the costs of the projects and the available financial resources and has determined that these projects are within the financial ability of the County. Further, the County has determined that failure to undertake the CIP will result in a greater financial burden in the future.
3. The County has reviewed the alternatives for shared facilities with other units of governments. Le Sueur County will participate in shared facility options if such options are found to be efficient and cost effective.
4. The CIP is designed to make the most effective use of all financial resources available to the County, including current budgeted revenue, grants, fund reserves and borrowing. The County's goal is to maintain a reasonable balance among all available resources. The debt proposed in the CIP is within the statutory and financial capacity of the County. The County will structure all necessary debt in a manner that makes the best use of its financial resources and minimizes the impact on county residents. For those projects utilizing debt, borrowing is needed to provide the improvement in a timely manner and to spread the financial impacts over a period of years.

FINANCING THE CAPITAL IMPROVEMENT PLAN

Tax Levy

The tax levy funds are derived from the County property tax. The County Board determines the annual amount of the tax levy.

Capital Replacement / Building Fund

The County may establish a capital building fund for future financing.

General Obligation Bonds

Minnesota Statutes, Chapter 475 allows general obligation bonds to be issued for building purposes in an amount up to the county's debt limit. This requires a vote of the public and must be approved by one vote more than 50% of those voting. The tax levy for debt service is spread on the basis of market value.

General Obligation Bonds

First under MS 475, with few exceptions, counties cannot incur debt in excess of 3% of the assessor's taxable market value for the county. In Le Sueur County, the 2014 TMV is \$3,577,853,000. Therefore, the total amount of outstanding debt cannot exceed \$107,335,590. The 2015 estimated EMV is \$3,830,684,900. Outstanding debt cannot exceed \$114,920,547.

G.O. Capital Improvement Bonds

Minnesota Statute Chapter 373.40 allows counties to issue general obligation bonds for purposes defined in the Capital Improvement Plan. The annual obligation of debt cannot exceed 0.0012 times the Estimated Market Value for interest and principle payments without a referendum vote.

The calculation of Le Sueur County's debt limit is as follows:

The maximum amount that can be levied on all of the County's CIP bonds is limited by the following formula:

	2013	2014	2015(Estimated)
Payable Market Value	\$3,550,839,300	\$3,748,922,200	\$3,830,684,900
x 0.12%	.0012	.0012	.0012
CIP legal lending limit (interest and principle payment)	\$ 4,261,007*	\$ 4,498,707*	\$4,596,822*

* 2011 G.O. Capital Improvement Bond sale proceeds were used for ARMER 800 megahertz public safety communication system. By state statute, bond proceeds used for the purchase of ARMER 800 megahertz public safety communication equipment is not included in the CIP annual obligation of debt that cannot exceed 0.0012 times the Market Value for interest and principle payments.

G.O. State Aid Road Bonds

Counties may issue general obligation bonds pursuant to Minnesota Statutes, section 162.181 and Chapter 475 for the purpose of financing the costs of State-Aid highway construction projects within the County.

Bridge Bonding

The Minnesota Department of Transportation administers the Federal Bridge Replacement funds. The state has finance bridge replacements through a State-bonding program for bridges greater than 20-feet in length.

Capital Equipment Notes

Counties are given authority to issue general obligation capital notes by resolution of the County Board without a referendum. General obligation capital notes are subject to the County's debt limit.

G.O. County Jail Bonds

Counties may issue general obligation bonds for the creation of a county jail, sheriff's residence or both, pursuant to the provisions of MN Statutes, Chapters 641 and 475.

County State-Aid Highways Regular Construction

The purpose of the state-aid program is to provide resources, from the Highway Users Tax Distribution Fund, to assist local governments with the construction and maintenance of community-interest highways and streets on the state-aid system.

County State-Aid Highway Municipal Construction

The purpose of the state-aid program is to provide resources, from the Highway Users Tax Distribution Fund, to assist local governments with the construction and maintenance of community-interest highways and streets on the state-aid system to be used on state aid roads in cities whose population is under 5000.

CIP PROJECTS

2015 - 2019

The CIP is organized by year beginning with year 2015 projects.
These schedules are subject to change due to priority and financial conditions.

Project	Description	General Fund	G.O. Bonds	G.O. Capital Improvement Bonds (CIP)	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH -Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
HIGHWAY																
CSAH 3 - TH 21 to CSAH 26	Street Reconstruction									\$2,500,000			\$3,400,000			\$5,900,000
CSAH 7 - 0.25 mi N of CSAH 12	Replace Bridge # 7297								\$150,000			\$150,000				\$300,000
CSAH 11 - 1/4 mi N of CSAH 24	Repair Road Slide						\$350,000									\$350,000
CSAH 14 - Waterville to CSAH 6	Final Wearing Surface							\$100,000				\$150,000				\$150,000
CSAH 14 - Herbert St to W Limits	Bituminous Overlay															\$100,000
CSAH 23 - UP RR to TH 112	Reconstruct and Surface						\$47,100					\$1,200,000			\$4,187,900	\$5,435,000
CSAH 28 - CSAH 28 to CSAH 11	Bit Rehab and Overlay			\$2,000,000												\$2,000,000
CSAH 28 at TH 169	Intersection Improvements						\$110,000			\$600,000					\$2,140,000	\$2,850,000
CSAH 32 - CSAH 11 to CSAH 28	Bit Rehab and Overlay			\$1,875,000												\$1,875,000
CSAH 33 - 0.5 mi S. CSAH 28	Replace Bridge 92723						\$20,000		\$120,000			\$100,000				\$240,000
CSAH 52 in Waterville	Replace Bridge 4458						\$150,000		\$150,000							\$300,000
CR 104 - Cleveland to CSAH 18	Bituminous Overlay					\$400,000										\$400,000
CR 104 - CSAH 15 to CR 104	Reconstruct Road			\$925,000												\$925,000
CR 107 - CSAH 18 to CSAH 21	Bituminous Overlay					\$400,000										\$400,000
County Wide	Bituminous Seal Coat					\$200,000	\$300,000									\$500,000
County Wide HSIP	Curve Sign Replacement						\$9,948							\$89,532		\$99,480
County Wide HSIP	Intersection Lighting					\$275,000	\$24,600							\$221,400		\$246,000
Replace Tandem Truck	Unit # 72															\$275,000
MAINTENANCE																
Second Floor Carpet		\$35,000														\$35,000
Facility Study		\$30,000														\$30,000
Replace Maintenance Vehicle		\$20,000														\$20,000
HUMAN SERVICES																
PARKS																
SHERIFF																
Replace Three Squad Cars		\$90,000														\$90,000
In Car Cameras		\$35,000														\$35,000
Montgomery Radio Shed		\$100,000														\$100,000
MIS																
Replacement of Equipment		\$150,000														\$150,000
Virtual Desktops and Servers		\$135,000														\$135,000
EMERGENCY MANAGEMENT																
Replace Vehicle		\$35,000														\$35,000
TOTALS		\$630,000	\$0	\$4,800,000	\$0	\$1,275,000	\$1,011,648	\$100,000	\$420,000	\$3,100,000	\$0	\$1,600,000	\$3,400,000	\$310,932	\$6,327,900	\$22,975,480

Year 2016

Project	Description	General Fund	G.O. Bonds	G.O. Capital Improvement Bonds	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH -Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
HIGHWAY																
CSAH 3 - Wasco County to CSAH 14	Bit Rehab and Overlay						\$450,000	\$350,000								\$800,000
CR 126 - CSAH 11 to CSAH 5	Bituminous Overlay					\$500,000										\$500,000
Le Sueur Maintenance Facility	Construct Shop			\$750,000												\$750,000
Replace Tandem Truck						\$275,000										\$275,000
Replace Three Pickup Trucks						\$75,000										\$75,000
MAINTENANCE																
Carpet First Floor		\$45,000														\$45,000
Carpet Jail		\$35,000														\$35,000
Facility Study		\$10,000														\$10,000
HUMAN SERVICES																
																\$0
PARKS																
																\$0
SHERIFF																
Replace Three Squad Cars		\$90,000														\$90,000
In Car Cameras		\$35,000														\$35,000
MIS																
SOL Licenses		\$5,000														\$5,000
Servers for LRMS		\$12,000														\$12,000
Replacement of Equipment		\$150,000														\$150,000
VETS SERVICES																
Computer															\$5,000	\$5,000
TOTALS		\$382,000	\$0	\$750,000	\$0	\$880,000	\$450,000	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$2,787,000

Project	Description	General Fund	G.O. Bonds	G.O. Capital Improvement Bonds	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH -Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
HIGHWAY																
CSAH 3 - TH 99 to TH 21	Bit Rehab and Overlay						\$1,125,000									\$1,125,000
CSAH 12 - CSAH 13 to CSAH 11	Bit Rehab and Overlay					\$300,000	\$300,000									\$600,000
CSAH 61 - Wasceca Co to TH 60	Bit Rehab and Overlay						\$160,000									\$160,000
CSAH 62 - Waseca Co to TH 60	Concrete Rehab						\$75,000									\$75,000
CR 131 - CSAH 6 to Waterville	Bituminous Overlay					\$600,000										\$600,000
County Wide	Bituminous Seal Coat					\$200,000	\$300,000									\$500,000
Replace Tandem Truck						\$275,000										\$275,000
Replace Pickup Trucks						\$75,000										\$75,000
Replace Loader						\$125,000										\$125,000
MAINTENANCE																
Facility Study		\$20,000														\$20,000
Seal Coat Parking Lots		\$10,000														\$10,000
HUMAN SERVICES																
PARKS																
SHERIFF																
Replace Four Squad Cars		\$120,000														\$120,000
MIS																
Replacement of Equipment		\$150,000														\$150,000
TOTALS		\$300,000	\$0	\$0	\$0	\$1,575,000	\$1,960,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,835,000

Project	Description	General Fund	G.O. Bonds	G.O. Capital Improvement Bonds	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH -Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
HIGHWAY																
CSAH 10 - CSAH 3 to Rice County	Bit Rehab and Overlay						\$800,000									\$800,000
CSAH 26 - CSAH 5 to Montgomery	Bit Rehab and Overlay						\$2,000,000									\$2,000,000
CR 131 - TH 60 to Rice County	Bituminous Overlay					\$750,000										\$750,000
County Shop in Le Center	Replace Country Shop			\$7,000,000												\$7,000,000
Replace Tandem Truck						\$275,000										\$275,000
Replace Tractor and Mower						\$100,000										\$100,000
MAINTENANCE																
																\$0
																\$0
HUMAN SERVICES																
																\$0
PARKS																
																\$0
SHERIFF																
Replace Three Squad Cars		\$90,000														\$90,000
																\$0
																\$0
MIS																
Replacement of Equipment		\$150,000														\$150,000
VETS SERVICES																\$0
Replace Van		\$30,000														\$30,000
TOTALS		\$270,000	\$0	\$7,000,000	\$0	\$1,125,000	\$2,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,195,000

Project	Description	General Fund	G.O. Bonds	G.O. Capital Improvement Bonds	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH -Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
HIGHWAY																
CSAH 13 - TH 60 to CSAH 16	Bit Rehab and Overlay						\$1,000,000									\$1,000,000
CSAH 14 - CSAH 11 to CSAH 6	Bit Rehab and Overlay						\$1,000,000	\$400,000								\$1,400,000
CSAH 15 - TH 112 to CSAH 26	Bit Rehab and Overlay						\$320,000							\$1,280,000		\$1,600,000
CR 103 - CR 105 to CR 104	Bituminous Overlay					\$200,000										\$200,000
CR 104 - CSAH 16 to CR 105	Bituminous Overlay					\$700,000										\$700,000
County Wide	Bituminous Seal Coat					\$200,000	\$300,000									\$500,000
Replace Tandem Truck						\$275,000										\$275,000
																\$0
MAINTENANCE																
																\$0
																\$0
HUMAN SERVICES																
																\$0
PARKS																
																\$0
SHERIFF																
Replace Three Squad Cars		\$90,000														\$90,000
																\$0
																\$0
MIS																
Replacement of Equipment		\$150,000														\$150,000
																\$0
																\$0
TOTALS		\$240,000	\$0	\$0	\$0	\$1,375,000	\$2,620,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$1,280,000	\$0	\$5,915,000

COUNTY DEBT AND OVERLAPPING DEBT

The total amount of requested projects under the 2015 – 2019 CIP is \$46,707,480. See **Attachment A, Capital Improvement Funding Summary** for a breakdown of funding sources. If these projects are to be funded, that amount of money must be generated through the tax levy, sale of bonds or taken from county reserves. Some of the funding mechanisms have statutory limits including the G.O. CIP Bonds shown below.

Of the total CIP amount, \$12,550,000 would be funded using Capital Improvement Program General Obligation bonds.

2015	\$4,800,000
2016	\$750,000
2017	\$0
2018	\$7,000,000
2019	\$0

Assuming bonds are paid over 10 years at current market interest rates, the maximum combined annual principal and interest payments are show in Table 1, G.O. Capital Improvement Bonds. This is below the statutory limit of \$4,596,822 to be used for principal and interest payments.

The County reserves the right to vary the term of any borrowing identified in this plan with the understanding that the maximum payment of all outstanding CIP Bonds cannot exceed the statutory limit.

In preparing this Capital Improvement Plan, the County must consider for each project, and the plan as a whole, several factors, including the level of overlapping debt of the County. Attached **Attachment B, County Auditors Report of Outstanding Indebtedness** provides detailed information about the County's overlapping debt status as of December 31, 2013.

CONTINUATION OF THE CAPITAL IMPROVEMENT PLAN

The County Board will use the process outlined on page 2 of this plan and will review the CIP annually. The Board will review proposed projects and may add or delete projects based on priority decisions. While following the CIP process on an annual basis, the Board can continue to provide necessary improvements while keeping debt based spending within reasonable limitations.

Table 1

Estimated G.O. Capital Improvement Bonds

Annual Debt Service Payments

Year	Total Bond Amount	Term (years)	Interest Rate	2015	2016	2017	2018	2019	2020
2014	\$0								
2015	\$4,800,000	10	2.03%			\$535,206	\$535,206	\$535,206	\$535,206
2016	\$750,000	10	2.50%				\$85,694	\$85,694	\$85,694
2017	\$0	10	2.50%					\$0	\$0
2018	\$7,000,000	10	2.50%						\$799,811
2019	\$0	10	2.50%						
2020									
2021									
2022									
2023									
Estimated Total Annual D/S Payments				\$0	\$0	\$535,206	\$620,901	\$620,901	\$1,420,712

Attachment A Capital Improvement Funding Summary 2015-2019

	General Fund	G.O. Bonds	G.O. Capital Improvement Program (CIP) Bonds	Capital Notes	Local Road and Bridge Fund	CSAH Regular Construction	CSAH Municipal Construction	Fund 29 State Bridge Bonds	Other Local Funds	Land Records Fund	CSAH General Obligation Bonds	CSAH - Munic General Obligation Bonds	Federal Highway Admin	Grants	Total
2015	\$630,000	\$0	\$4,800,000	\$0	\$1,275,000	\$1,011,648	\$100,000	\$420,000	\$3,100,000	\$0	\$1,600,000	\$3,400,000	\$310,932	\$6,327,900	\$22,975,480
2016	\$382,000	\$0	\$750,000	\$0	\$850,000	\$450,000	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$2,787,000
2017	\$300,000	\$0	\$0	\$0	\$1,575,000	\$1,960,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,835,000
2018	\$270,000	\$0	\$7,000,000	\$0	\$1,125,000	\$2,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,195,000
2019	\$240,000	\$0	\$0	\$0	\$1,375,000	\$2,620,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$1,280,000	\$0	\$5,915,000
Total	\$1,822,000	\$0	\$12,550,000	\$0	\$6,200,000	\$8,841,648	\$850,000	\$420,000	\$3,100,000	\$0	\$1,600,000	\$3,400,000	\$1,590,932	\$6,332,900	\$46,707,480

County Auditors Report of Outstanding Indebtedness

COUNTY OF: Le Sueur

Name of Governmental Unit	Bonds													State Aid and Tax Anticipation Certificates	Other Long-term Indebtedness (Identify)	Refunding (Included in Bonds Outstanding)
	Outstanding Jan. 1, 2013	Issued During the Year	Paid During the Year	Bonds Outstanding December 31					2013							
				Total	General Obligation	G. O. Tax Increment	G. O. Special Assessment	G. O. Revenue	Revenue	Other (Identify)						
County																
Le Sueur	15,825,000	0	2,000,000	13,825,000	11,470,000									2,355,000	2,355,000	180,000
Cities																
Cleveland	2,082,000	0	107,000	1,975,000												
Elysian	2,376,123	0	222,521	2,153,602	670,000				465,000			1,975,000				
Heidelberg	0	0	0	0												
Kasota	0	0	0	0												
Kilkenny	70,000	0	20,000	50,000	50,000											
Le Center	12,534,469	0	874,040	11,660,429	4,143,795											
Le Sueur	35,270,359	1,020,000	2,981,374	33,308,985	4,375,000				10,415,266			15,627,000	855,000	2,036,719		7,090,000
Montgomery	21,410,410	0	3,740,762	17,669,648	5,524,000							12,092,294		53,354		
New Prague																
Waterville	8,861,000	2,604,000	3,330,000	8,135,000	1,759,832							6,305,168		70,000		2,060,000
Total of Cities	82,604,361	3,624,000	11,275,697	74,952,664	16,522,627	0	12,293,076	43,121,888	855,000	2,160,073	70,000	0				9,150,000
School District																
Cleveland #391	0	0	0	0												
WEM #2143	0	0	0	0												
LSH #2397	29,030,000	0	850,000	28,180,000	28,180,000											13,340,000
Tri City United #2905	44,105,953	9,999,000	1,250,000	52,854,953	52,854,953											8,430,000
Mankato #77																
St. Peter #508																
Belle Plaine #716																
New Prague #721																
Total of Schools	73,135,953	9,999,000	2,100,000	81,034,953	81,034,953	0	0	0	0	0	0	0	0	0	21,770,000	
Townships																
Washington Township	130,846	0	43,777	87,069					87,069							
Total of Townships	130,846	0	43,777	87,069	0	0	87,069	0	0	0	0	0	0	0	0	0
Special District																
Lake Washington San Sewer	5,312,545	2,530,000	1,550,220	6,292,325								6,292,325			5,652,325	640,000
Total of Spec Dist	5,312,545	2,530,000	1,550,220	6,292,325	0	0	0	0	0	0	0	6,292,325	0	0	5,652,325	640,000
GRAND TOTAL	177,008,705	16,153,000	16,969,694	176,192,011	109,027,580	0	12,380,145	49,414,213	855,000	4,515,073	5,722,325	2,355,000			31,740,000	

Le Sueur County, Minnesota

\$9,975,000 General Obligation Bonds, Series 2015

Issue Summary

Assumes Current Market BQ AA Rates plus 25bp

Total Issue Sources And Uses

Dated 02/12/2015 | Delivered 02/12/2015

	State Aid	CIP	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$5,090,000.00	\$4,885,000.00	\$9,975,000.00
Total Sources	\$5,090,000.00	\$4,885,000.00	\$9,975,000.00
Uses Of Funds			
Total Underwriter's Discount (1.000%)	50,900.00	48,850.00	99,750.00
Costs of Issuance	36,739.85	35,260.15	72,000.00
Deposit to Project Construction Fund	5,000,000.00	4,800,000.00	9,800,000.00
Rounding Amount	2,360.15	889.85	3,250.00
Total Uses	\$5,090,000.00	\$4,885,000.00	\$9,975,000.00

Series 2015 GO Bonds - #3 | Issue Summary | 11/13/2014 | 4:39 PM



EHLERS
LEADERS IN PUBLIC FINANCE

Le Sueur County, Minnesota

\$9,975,000 General Obligation Bonds, Series 2015

Issue Summary

Assumes Current Market BQ AA Rates plus 25bp

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy	Fiscal Total
02/12/2015	-	-	-	-	-	-
02/01/2016	-	-	172,490.83	172,490.83	181,115.37	181,115.37
08/01/2016	-	-	88,963.75	88,963.75	93,411.94	-
02/01/2017	940,000.00	0.800%	88,963.75	1,028,963.75	1,080,411.94	1,173,823.88
08/01/2017	-	-	85,203.75	85,203.75	89,463.94	-
02/01/2018	945,000.00	0.950%	85,203.75	1,030,203.75	1,081,713.94	1,171,177.88
08/01/2018	-	-	80,715.00	80,715.00	84,750.75	-
02/01/2019	950,000.00	1.200%	80,715.00	1,030,715.00	1,082,250.75	1,167,001.50
08/01/2019	-	-	75,015.00	75,015.00	78,765.75	-
02/01/2020	965,000.00	1.450%	75,015.00	1,040,015.00	1,092,015.75	1,170,781.50
08/01/2020	-	-	68,018.75	68,018.75	71,419.69	-
02/01/2021	980,000.00	1.650%	68,018.75	1,048,018.75	1,100,419.69	1,171,839.38
08/01/2021	-	-	59,933.75	59,933.75	62,930.44	-
02/01/2022	1,000,000.00	1.900%	59,933.75	1,059,933.75	1,112,930.44	1,175,860.88
08/01/2022	-	-	50,433.75	50,433.75	52,955.44	-
02/01/2023	1,015,000.00	2.150%	50,433.75	1,065,433.75	1,118,705.44	1,171,660.88
08/01/2023	-	-	39,522.50	39,522.50	41,498.63	-
02/01/2024	1,035,000.00	2.350%	39,522.50	1,074,522.50	1,128,248.63	1,169,747.25
08/01/2024	-	-	27,361.25	27,361.25	28,729.31	-
02/01/2025	1,060,000.00	2.450%	27,361.25	1,087,361.25	1,141,729.31	1,170,458.63
08/01/2025	-	-	14,376.25	14,376.25	15,095.06	-
02/01/2026	1,085,000.00	2.650%	14,376.25	1,099,376.25	1,154,345.06	1,169,440.13
Total	\$9,975,000.00	-	\$1,351,578.33	\$11,326,578.33	\$11,892,907.25	-

Significant Dates

Dated	2/12/2015
First Coupon Date	2/01/2016

Yield Statistics

Bond Year Dollars	\$65,885.21
Average Life	6.605 Years
Average Coupon	2.0514139%
Net Interest Cost (NIC)	2.2028136%
True Interest Cost (TIC)	2.2010284%
Bond Yield for Arbitrage Purposes	2.0365863%
All Inclusive Cost (AIC)	2.3210792%

IRS Form 8038

Net Interest Cost	2.0514139%
Weighted Average Maturity	6.605 Years

Series 2015 GO Bonds - #3 | Issue Summary | 11/13/2014 | 4:39 PM



Le Sueur County, Minnesota

\$5,090,000 General Obligation Bonds, Series 2015

State Aid

Assumes Current Market BQ AA Rates plus 25bp

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy	Fiscal Total
02/12/2015	-	-	-	-	-	-
02/01/2016	-	-	88,061.91	88,061.91	92,465.01	92,465.01
08/01/2016	-	-	45,418.75	45,418.75	47,689.69	-
02/01/2017	480,000.00	0.800%	45,418.75	525,418.75	551,689.69	599,379.38
08/01/2017	-	-	43,498.75	43,498.75	45,673.69	-
02/01/2018	480,000.00	0.950%	43,498.75	523,498.75	549,673.69	595,347.38
08/01/2018	-	-	41,218.75	41,218.75	43,279.69	-
02/01/2019	485,000.00	1.200%	41,218.75	526,218.75	552,529.69	595,809.38
08/01/2019	-	-	38,308.75	38,308.75	40,224.19	-
02/01/2020	490,000.00	1.450%	38,308.75	528,308.75	554,724.19	594,948.38
08/01/2020	-	-	34,756.25	34,756.25	36,494.06	-
02/01/2021	500,000.00	1.650%	34,756.25	534,756.25	561,494.06	597,988.13
08/01/2021	-	-	30,631.25	30,631.25	32,162.81	-
02/01/2022	510,000.00	1.900%	30,631.25	540,631.25	567,662.81	599,825.63
08/01/2022	-	-	25,786.25	25,786.25	27,075.56	-
02/01/2023	520,000.00	2.150%	25,786.25	545,786.25	573,075.56	600,151.13
08/01/2023	-	-	20,196.25	20,196.25	21,206.06	-
02/01/2024	530,000.00	2.350%	20,196.25	550,196.25	577,706.06	598,912.13
08/01/2024	-	-	13,968.75	13,968.75	14,667.19	-
02/01/2025	540,000.00	2.450%	13,968.75	553,968.75	581,667.19	596,334.38
08/01/2025	-	-	7,353.75	7,353.75	7,721.44	-
02/01/2026	555,000.00	2.650%	7,353.75	562,353.75	590,471.44	598,192.88
Total	\$5,090,000.00	-	\$690,336.91	\$5,780,336.91	\$6,069,353.76	-

Significant Dates

Dated	2/12/2015
First Coupon Date	2/01/2016

Yield Statistics

Bond Year Dollars	\$33,639.47
Average Life	6.609 Years
Average Coupon	2.0521633%
Net Interest Cost (NIC)	2.2034737%
True Interest Cost (TIC)	2.2017011%
Bond Yield for Arbitrage Purposes	2.0365863%
All Inclusive Cost (AIC)	2.3216891%

IRS Form 8038

Net Interest Cost	2.0521633%
Weighted Average Maturity	6.609 Years

Series 2015 GO Bonds - #3 | State Aid | 11/13/2014 | 4:39 PM



Le Sueur County, Minnesota

\$4,885,000 General Obligation Bonds, Series 2015

CIP

Assumes Current Market BQ AA Rates plus 25bp

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Overlevy	Fiscal Total
02/12/2015	-	-	-	-	-	-
02/01/2016	-	-	84,428.92	84,428.92	88,650.37	88,650.37
08/01/2016	-	-	43,545.00	43,545.00	45,722.25	-
02/01/2017	460,000.00	0.800%	43,545.00	503,545.00	528,722.25	574,444.50
08/01/2017	-	-	41,705.00	41,705.00	43,790.25	-
02/01/2018	465,000.00	0.950%	41,705.00	506,705.00	532,040.25	575,830.50
08/01/2018	-	-	39,496.25	39,496.25	41,471.06	-
02/01/2019	465,000.00	1.200%	39,496.25	504,496.25	529,721.06	571,192.13
08/01/2019	-	-	36,706.25	36,706.25	38,541.56	-
02/01/2020	475,000.00	1.450%	36,706.25	511,706.25	537,291.56	575,833.13
08/01/2020	-	-	33,262.50	33,262.50	34,925.63	-
02/01/2021	480,000.00	1.650%	33,262.50	513,262.50	538,925.63	573,851.25
08/01/2021	-	-	29,302.50	29,302.50	30,767.63	-
02/01/2022	490,000.00	1.900%	29,302.50	519,302.50	545,267.63	576,035.25
08/01/2022	-	-	24,647.50	24,647.50	25,879.88	-
02/01/2023	495,000.00	2.150%	24,647.50	519,647.50	545,629.88	571,509.75
08/01/2023	-	-	19,326.25	19,326.25	20,292.56	-
02/01/2024	505,000.00	2.350%	19,326.25	524,326.25	550,542.56	570,835.13
08/01/2024	-	-	13,392.50	13,392.50	14,062.13	-
02/01/2025	520,000.00	2.450%	13,392.50	533,392.50	560,062.13	574,124.25
08/01/2025	-	-	7,022.50	7,022.50	7,373.63	-
02/01/2026	530,000.00	2.650%	7,022.50	537,022.50	563,873.63	571,247.25
Total	\$4,885,000.00	-	\$661,241.42	\$5,546,241.42	\$5,823,553.49	-

Significant Dates

Dated	2/12/2015
First Coupon Date	2/01/2016

Yield Statistics

Bond Year Dollars	\$32,245.74
Average Life	6.601 Years
Average Coupon	2.0506321%
Net Interest Cost (NIC)	2.2021250%
True Interest Cost (TIC)	2.2003266%
Bond Yield for Arbitrage Purposes	2.0365863%
All Inclusive Cost (AIC)	2.3204429%

IRS Form 8038

Net Interest Cost	2.0506321%
Weighted Average Maturity	6.601 Years

Series 2015 GO Bonds - #3 | CIP | 11/13/2014 | 4:39 PM



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Le Sueur County, Minnesota
General Obligation Capital Improvement Bonds Max Debt Calculation

Aggregate Debt Service - Accrual Basis							
Calendar Year	Series 2005B	Series 2006A	Series 2007A	Series 2008A	ARMER Series 2011A	Projected Series 2015 CIP	Total P&I
2015	187,785.00	225,000.00	226,728.00	367,047.50	336,672.50		1,343,233.00
2016	187,441.25	223,500.00	225,425.00	367,797.50	333,410.00	127,882.92	1,465,456.67
2017	186,835.00	226,700.00	223,925.00	367,522.50	334,165.00	545,250.00	1,884,397.50
2018	185,963.75	224,600.00	227,125.00	366,522.50	334,030.00	546,201.25	1,884,442.50
2019	189,680.00	227,200.00	225,025.00	365,122.50	338,000.00	541,202.50	1,886,230.00
2020	187,980.00	224,500.00	227,625.00	368,222.50	336,122.50	544,968.75	1,889,418.75
2021	186,036.25	226,500.00	224,925.00	370,562.50	338,356.25	542,565.00	1,888,945.00
2022	188,746.25	228,100.00	226,925.00	367,072.50	339,606.25	543,950.00	1,894,400.00
2023		224,400.00	228,525.00	367,811.25		538,973.75	1,359,710.00
2024			229,612.50	367,740.00		537,718.75	1,135,071.25
2025						540,415.00	540,415.00
2026						537,022.50	537,022.50
2027							
2028							
2029							
2030							
2031							
	1,500,467.50	2,030,500.00	2,265,840.50	3,675,421.25	2,690,362.50	5,546,150.42	17,708,742.17

Calculation of CIP Debit Limit

2015 Estimated Taxable Market Value Times	\$3,830,684,900
Maximum Annual Debt Service Allowed	<u>0.12000%</u> \$4,596,822
Less Maximum Annual Debt Service on Existing and Proposed Debt Difference	<u>\$1,894,400</u> \$2,702,422
Plus Annual Debt Service for Series 2011A used for construction of ARMER 800 mhz	<u>\$339,606</u>
Remaining Capacity for Annual Debt Service	\$3,042,028

Le Sueur County, MN

Tuesday, November 25, 2014

Board Meeting

Item 6

12:00 p.m. Le Sueur-Nicollet Joint County Board Meeting at The Woods Grill and Bar

Staff Contact: