

**Rice Creek Commons
2023 Combined Project Budget**

April 28, 2023

Rice Creek Commons
Project Budget and Financing Plan
SUMMARY
April 28, 2023

Project Budget

Land Acquisition and Remediation Account - P031101	\$32,700,000.00
Pre-Development Account- P031103 and P031109	9,706,677.27
Development Account - P031100	1,321,549.38
Total Project Budget	<u><u>\$43,728,226.65</u></u>

Financing Plan

Land Acquisition and Remediation - P031101

2015 Solid Waste Fund Balance (One-Time Use)	Res. B2015-285	\$2,700,000.00
2014 Taxable General Obligation Bonds	Res. 2013-358	9,404,912.50
2013 Taxable General Obligation Bonds	Res. 2012-343	12,000,000.00
2012 General County Contingent Account	Res. 2012-343	2,000,000.00
2012 Solid Waste Fund Balance (One-Time Use)	Res. 2012-343	6,000,000.00
Capital Projects Fund Balance	Res. 2011-330	595,087.50
	Subtotal	<u>\$32,700,000.00</u>

Pre-Development - P031103 and P031109

2019 Tax-exempt General Obligation Bonds	Res. B2019-045	1,500,000.00
2018 General County Contingent Account	Res. B2018-346	841,850.03
2018 Capital Projects Fund Balance	Res. B2018-231	50,000.00
2018 Capital Projects Fund Balance	Res. B2018-087	400,000.00
2015 MnDOT: Local Road Improvement Program (LRIP)	Res. B2015-371	1,626,899.80
2015 City of Arden Hills reimbursement	Res. B2015-285	294,716.70
2015 State Highway Projects reimbursement	Res. B2015-285	307,877.65
2013 Tax-exempt General Obligation Bonds	Res. B2015-285	2,000,000.00
(unspent proceeds from Boys Totem Town Project)		
2015 General Fund Balance	Res. B2015-117	995,000.00
less transferred to Solar Facility Project	Res. B2015-312	(9,666.91)
2013 General County Contingent Account	Res. 2014-053	1,700,000.00
	Subtotal	<u>\$9,706,677.27</u>

Development - P031100

2018 Capital Projects Fund Balance	Res. B2018-087	\$256,565.00
2017 Grants	Res. B2016-061	4,500.00
2016 Alatus, LLC	Res. B2016-061	60,000.00
2011 General County Contingent Account	Res. 2011-075	1,000,484.38
	Subtotal	<u>\$1,321,549.38</u>

Total Financing	<u><u>\$43,728,226.65</u></u>
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**Rice Creek Commons
Infrastructure Improvements
Land Acquisition and Remediation Account
Project Budget and Financing Plan
April 28, 2023**

Project Budget (P031101)

Land Acquisition	\$4,430,571.91
Contingent	468,453.09
Insurance	266,049.39
Site Cleanup and Remediation	16,234,515.57
Solid Waste Eligible Cleanup and Remediation (draw #1)	6,000,000.00
Solid Waste Eligible Cleanup and Remediation (draw #2)	2,700,000.00
Contingent	1,086,068.50
Administrative Costs:	1,514,341.54
Legal Services	
Engineering Services	
Other Professional Services	
Communication	
Signs	
Data Processing Equipment	
Transfer of Title	
Miscellaneous	
Total Project Budget	<u><u>\$32,700,000.00</u></u>

Financing Plan

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2013 Taxable General Obligation Bonds	Res. 2012-343	12,000,000.00
2012 General County Contingent Account	Res. 2012-343	2,000,000.00
2012 Solid Waste Fund Balance (One-Time Use)	Res. 2012-343	6,000,000.00
Capital Projects Fund Balance	Res. 2011-330	595,087.50
Total Financing		<u><u>\$32,700,000.00</u></u>

**Rice Creek Commons
Pre-development Account
Project Budget and Financing Plan
April 28, 2023**

Project Budget (P031109)

2023 Joint Development Authority Administrative Budget	
2019 Infrastructure Design Budget	\$1,500,000.00
Infrastructure Design Services	
Legal Services	

Project Budget (P031103)

2018 Pre-development Budget:	1,291,850.03
Infrastructure Design Services	
Consulting Services	
Engineering Services	
Legal Services	
Land Enhancement and Site Work	

2015 Pre-development Budget:	5,224,494.15
County Road H/Rice Creek Remeander	
Consulting Services	
Engineering Services	
Design Services	
Communications	
Land Enhancement and Site Work	
Wetland Mitigation and Final Grading	
less transferred to Solar Facility Project	(9,666.91)

2013 Pre-development Budget:	1,700,000.00
Consulting Services	
Engineering Services	
Design Services	
Communications	
Land Enhancement and Site Work	
Wetland Mitigation and Final Grading	

Total Project Budget	<u><u>\$9,706,677.27</u></u>
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Financing Plan

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2013 General County Contingent Account	Res. 2014-053	1,700,000.00

Total Financing	<u><u>\$9,706,677.27</u></u>
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**Rice Creek Commons
Development Account
Project Budget and Financing Plan
April 28, 2023**

Project Budget (P031100)

2018 Joint Development Authority Administrative Budget:	\$256,565.00
Salaries & Fringes	
Public Finance Consulting Services	
Legal Services	
Economic Development Consulting Services	
Communication Services	
Insurance	
Meeting Expense	
Conferences and Training	
Other Services & Charges	
	256,565.00
2017 Joint Development Authority - Actual	272,821.40
2016 Joint Development Authority - Actual	265,080.00
2015 Joint Development Authority - Actual	246,083.45
2014 Joint Development Authority - Actual	173,025.11
2013 Joint Development Authority - Actual	107,974.42
Encumbrances Remaining	0.00
Reserve for Capital and Future Year Budgets	0.00
Total Project Budget	\$1,321,549.38

Financing Plan

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Total Financing		\$1,321,549.38