

SPECIAL COUNCIL MEETING
CITY OF CROSSLAKE
MONDAY, DECEMBER 6, 2004
5:30 P.M. - CITY HALL

Pursuant to proper notice and call, the City Council met in a special session on Monday, December 6, 2004 at 5:30 P.M. at City Hall. The following Councilmembers were present: Mayor Darrell Swanson, Dean Eggena, Bettie Miller, Dick Phillips and Irene Schultz. Also present was City Administrator Tom Swenson, Community Development Director Ken Anderson, Park and Recreation Director Jon Henke, Public Works Director Ted Strand, Mayor Elect Jay Andolshek, Councilmember Elect Dean Swanson and Clerk/Treasurer Darlene Roach. There were six individuals in the audience.

- a. Mayor Swanson called the meeting to order at 5:36 P.M. and stated that the first item on the agenda was to award the sale of the 2004 Government Obligation Bonds. Rebecca Kurtz of Ehlers & Associates addressed the Council and presented a summary of the bid tabulation from the sale of the bonds which took place at 10:00 A.M. this date. Wells Fargo was the lowest bidder with an interest rate of 3.6359%. Ms. Kurtz noted that due to the rate received, the issue size was decreased to \$1,095,000 from \$1,100,000. This also resulted in lower issuance costs. City Administrator Swenson asked what the Gross Bond Insurance Premium represented and Ms. Kurtz stated that Wells Fargo has paid for an insurance premium which gives the City bonds an AA rating even though the City has not been rated by Standard and Poors or Moody's. A breakdown for purposes of annual levy was included with the information provided. MOTION 11S1-01-04 WAS MADE BY DEAN EGGENA AND SECONDED BY BETTIE MILLER TO APPROVE RESOLUTION 04-50 PROVIDING FOR THE ISSUANCE AND SALE OF \$1,095,000 GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2004A, PLEDGING FOR THE SECURITY THEREOF SPECIAL ASSESSMENTS AND LEVYING A TAX FOR THE PAYMENT THEREOF. MOTION CARRIED WITH ALL AYES.
- b. Review/Approve Recommendation to Re-Surface Gym Floor – Park and Recreation Director Jon Henke presented a synopsis of what has taken place in regards to the gym floor up to this date. Approximately one month ago, the City was given the opportunity of utilizing the balance of the unused flooring pad from the Baxter School project for the gymnasium floor. This product would be an upgrade from a 12 mm pad to a 14 mm pad and save the City approximately \$5,800. Use of this pad would also allow for the work to be completed before the end of 2004 with work beginning as early as December 11th. A quote from Anderson Ladd in the amount of \$49,950 was provided to the City. Included in this quote is the cost of a performance bond. It was noted that initially the City was going to do the demolition of the existing floor, but the quote includes demo and disposal. Henke stated that Anderson Ladd does not think that there will be a problem with removal of the glue that is currently on the gym floor, but they wanted the City to be aware of a potential problem. Councilmember Eggena stated that if there is a problem, the Council will deal with that later and if more

money is needed, the Council will deal with it at that time. The Capital Improvement Fund Gym Floor Account which contains \$41,700 will be utilized along with \$10,000 from the 2004 budget to pay for the flooring. MOTION 11S2-01-04 WAS MADE BY DEAN EGGENA AND SECONDED BY IRENE SCHULTZ TO APPROVE THE PURCHASE OF THE GYM FLOORING FROM ANDERSON LADD IN THE AMOUNT OF \$49,950. MOTION CARRIED WITH ALL AYES.

- c. Review Recommendation to Replace Five Fire Doors in Gymnasium – There are five fire doors in the gymnasium that need to be replaced or re-welded once the gym floor is installed. The cost to replace the doors is approximately \$2700, however Henke has contacted a company in Duluth who can cut off up to 4” from each door, re-weld the door and re-certify as fire safe at a cost of \$50 per door. This would represent a large savings for the City. It was the consensus of the Council that Jon Henke work with the Duluth company if they can certify that the doors will meet the fire standards.
- d. Review/Approve Recommendation to Purchase a Floor Scrubber and Treadmill for Community Center – Once the new gym floor is installed, a floor scrubber will be needed for maintenance. Quotes have been obtained from Hilyard and Dacotah Paper, but Park and Recreation Director Henke would like to do further research regarding what the manufacturer would recommend for the floor. Based on this, approval was requested to purchase a floor scrubber not to exceed \$5,000. Funds for this purchase will come from the balance left in the Capital Improvement Fund Gym Floor Account and remaining funds in the 2004 budget. MOTION 11S2-02-04 WAS MADE BY IRENE SCHULTZ AND SECONDED BY DICK PHILLIPS TO APPROVE THE PURCHASE OF A FLOOR SCRUBBER FOR THE COMMUNITY CENTER NOT TO EXCEED \$5,000. The Council suggested Henke work with the manufacturer and call the Baxter School for a recommendation. MOTION CARRIED WITH ALL AYES. The treadmill that was donated to the Community Center in 1997 has exceeded its life expectancy and is in dire need of repair. Several repairs have been made over the past few years but approval was requested to replace the treadmill. A quote has been received from Nautilus in the amount of \$4,781 plus tax. Funds would come from excess 2004 budget funds. MOTION 11S2-03-04 WAS MADE BY DEAN EGGENA AND SECONDED BY IRENE SCHULTZ TO APPROVE THE PURCHASE OF A TREADMILL FOR THE COMMUNITY CENTER AT A COST OF \$4,781 PLUS TAX. MOTION CARRIED WITH ALL AYES.
- e. Park and Recreation Director Jon Henke informed the Council that Chuck McMahon will be returning as a Warming House Attendant for the 2004-2005 season. An additional person is needed and an ad has been placed in the Lake Country Echo. Part-time Employee Katie Demcho has also offered to help when needed.

A three-minute recess was taken at 5:57 P.M. prior to commencing the Truth in Taxation Hearing after which the Special Meeting was re-convened.

- f. **Extend Plat Approval Deadline and Approve Park Dedication Fees for Riverwood Townhomes CIC Plat 1040** – Community Development Director Ken Anderson stated that a request for an extension of the final plat deadline has been received from Riverwood Townhome Investment Group, LLC, the new owners of the Riverwood Apartments. The former owners of Riverwood Apartments, Riverwood Partners, began the process of creating a Common Interest Community in 2000. On March 12, 2001 the City Council approved the Riverwood Townhomes final plat. The hardshells were prepared and presented for Mayor and City Administrator signatures, however the owners decided to delay completing the plat, so the plat was never recorded. The two-year deadline under Statute has now expired, therefore approval to extend the Final Plat Approval to March 13, 2005 was requested. If the necessary resolution is approved, various conditions of final plat approval must be completed. These include payment of Park Dedication Fees in the amount of \$30,475, payment of all City Engineer, City Surveyor and City Attorney review fees, City Attorney approval of the Declaration and the Title Opinion, approval of the final plat by the City Surveyor and connection to the municipal sewer system must be completed. City Attorney Sandelin stated that the final plat approval can be extended by the Council by Resolution. Councilmember Eggena asked if the Planning and Zoning Commission has reviewed this request to see if it conforms to today's ordinances. Eggena asked if what was approved in 2001 still conforms to the ordinance as it is today. Community Development Director Anderson stated that one of the conditions was that additional buildings could not be built until after Municipal Sewer was available so there have been no changes on the property since the Council approved the final plat in 2001. City Administrator Swenson asked if any construction would require supplemental plat approval and Anderson stated that it would. Anderson stated that they also would have to comply with the current ordinance. Anderson stated that he looks at this as a housekeeping item. Nothing has changed except the ownership. Attorney Gerry Brine addressed the Council and stated that he has reviewed his notes since he represented the previous owners as well as being a representative for the current owners. The previous owners thought the Sewer would be up and operational in 2003 and the two-year period would have been sufficient, however Sewer did not become available until 2004. Brine stated that this is the same project as originally proposed, just different ownership. Community Development Director Anderson stated that the last ordinance amendment in the PUD section was in 2000 so there have been no changes in the ordinance since final plat approval in 2001. The park dedication fee has increased, however since it is based on current values. Councilmember Eggena stated that the City has a moratorium on planned unit developments, but since this is a river the moratorium would not apply. Eggena stated that he doesn't have a problem extending the final plat approval but wants the developer to be aware that the Council is not giving them the approval to build. Mayor Swanson stated that he wants the record to be clear that any extension only applies to the original request for final plat approval. MOTION 11S2-04-04 WAS MADE BY DICK PHILLIPS AND SECONDED BY IRENE SCHULTZ TO APPROVE RESOLUTION NO. 04-51 EXTENDING APPROVAL OF

FINAL PLAT FOR COMMON INTEREST COMMUNITY NUMBER 1040, A PLANNED COMMUNITY, RIVERWOOD TOWNHOMES, TO MARCH 15, 2005, THAT ALL PARK DEDICATION FEES, CITY ENGINEER, CITY SURVEYOR AND CITY ATTORNEY FEES ARE PAID, THAT THE CITY ATTORNEY APPROVES THE DECLARATION AND TITLE OPINION, THAT THE CITY SURVEYOR REVIEWS THE FINAL PLAT AND THAT CONNECTION TO THE MUNICIPAL SEWER SYSTEM IS COMPLETED. MOTION CARRIED WITH ALL AYES.

- g. Review the Collateral Agreement with Olson Thielen – At the Regular November Meeting, the Council requested that Clerk Roach review the minutes of the meeting where the Council authorized contracting with Olson Thielen to provide information on City deposits. A memo from Clerk Roach dated November 9th included the minutes of the February 24th meeting, a copy of the agreement with Olson Thielen and information pertaining to the pledged collateral at each of the local banks. After considerable discussion, it was the consensus of the Council that what is being provided by Olson Thielen is not in keeping with the Council's intent. The Council's concerns were related to the security of the bank and identification of any pending problems through a review of audits conducted by the bank regulators. It was noted that Pat Powers of Olson Thielen was present at the February 24th meeting when the discussion took place. MOTION 11S2-05-04 WAS MADE BY DICK PHILLIPS AND SECONDED BY BETTY MILLER TO TERMINATE THE CONTRACT WITH OLSON THIELEN. MOTION CARRIED WITH ALL AYES. Clerk Roach informed the Council that the City has not received a billing for the two reports. The Council authorized payment for the March 31st and June 30th reports if a bill is received from Olson Thielen. A meeting will be scheduled next year and representatives of the local banks will be invited to attend. MOTION 11S2-06-04 WAS MADE BY DEAN EGGENA AND SECONDED BY DICK PHILLIPS TO SCHEDULE A PRESENTATION BY THE LOCAL BANKS AT THE NEXT JOINT COUNCIL/UTILITIES COMMISSION MEETING. MOTION CARRIED WITH ALL AYES.
- h. Review/Approve Reimbursement of an Application Fee for Thomas and Mimi Boardman – The Planning and Zoning Commission Board of Adjustment approved a motion recommending to the City Council that the Planned Unit Development Conditional Use Permit Fee for the Boardman's be refunded to them. MOTION 11S2-07-04 WAS MADE BY DEAN EGGENA AND SECONDED BY DICK PHILLIPS TO APPROVE THE REIMBURSEMENT OF THE PLANNED UNIT DEVELOPMENT CONDITIONAL USE PERMIT FEE OF \$270 FOR THOMAS AND MIMI BOARDMAN. City Administrator Swenson asked if the City has incurred any expenses as a result of this application and Anderson stated that the public hearing notice was published at a cost to the City and the City Attorney reviewed the application and the City will be billed for this review. MOTION CARRIED WITH ALL AYES.
- i. Bills for Approval – MOTION 11S2-08-04 WAS MADE BY BETTIE MILLER AND SECONDED BY IRENE SCHULTZ TO APPROVE THE BILLS FOR PAYMENT AS SUBMITTED IN THE AMOUNTS OF \$39,535.02 AND \$16,770.31. MOTION CARRIED WITH ALL AYES.

- j. Community Development Director Anderson requested that the Council schedule a special City Council meeting with the incoming Mayor and Council Members to provide a status update on the draft comprehensive plan. MOTION 11S2-09-04 WAS MADE BY DEAN EGGENA AND SECONDED BY IRENE SCHULTZ TO SCHEDULE A SPECIAL COUNCIL MEETING FOR DECEMBER 15TH AT 1:00 P.M. MOTION CARRIED WITH ALL AYES.

MOTION 11S2-10-04 WAS MADE BY DICK PHILLIPS AND SECONDED BY IRENE SCHULTZ TO ADJOURN THIS SPECIAL COUNCIL MEETING AT 7:34 P.M. MOTION CARRIED WITH ALL AYES.

Recorded and transcribed by,



Darlene J. Roach
Clerk/Treasurer

SHARED: SPECIAL COUNCIL MEETING -- December 6, 2004.doc

RESOLUTION 04-50
EXTRACT OF MINUTES OF A MEETING OF THE
CITY COUNCIL OF THE
CITY OF CROSSLAKE, MINNESOTA

HELD: December 6, 2004

Pursuant to due call, a special meeting of the City Council of the City of Crosslake, Crow Wing County, Minnesota, was duly held at the City Hall on December 6, 2004, at 5:30 P.M, for the purpose, in part, of considering proposals and awarding the sale of \$1,095,000 General Obligation Improvement Bonds, Series 2004A.

The following members were present: Darrell Swanson, Irene Schultz, Bettie Miller, Dean Eggena and Dick Phillips;

and the following were absent: none.

Member Eggena introduced the following resolution and moved its adoption:

RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF \$1,095,000 GENERAL
OBLIGATION IMPROVEMENT BONDS, SERIES 2004A, PLEDGING FOR THE
SECURITY THEREOF SPECIAL ASSESSMENTS, AND LEVYING A TAX FOR THE
PAYMENT THEREOF

A. WHEREAS, the City Council of the City of Crosslake, Minnesota (the "City") has heretofore determined and declared that it is necessary and expedient to issue \$1,095,000 General Obligation Improvement Bonds, Series 2004A (the "Bonds" or individually, a "Bond"), pursuant to Minnesota Statutes, Chapters 475 and 429 to finance various improvement projects within the City; and

B. WHEREAS, the City has heretofore ordered various improvement projects designated as the Margaret Lane, the East Shore Road, the Gendreau Road, the Edgewater Lane, the Daggett Pine Road, the Greer Lake Road, the ABC Drive, and the Wildwood Drive/Whitebirch Lane street and drainage improvements; and

C. WHEREAS, the City has retained Ehlers and Associates, Inc, in Roseville, Minnesota ("Ehlers"), as its independent financial advisor for the sale of the Bonds and was therefore authorized to sell the Bonds by private negotiation in accordance with Minnesota Statutes, Section 475.60, Subdivision 2(9) and proposals to purchase the Bonds have been solicited by Ehlers; and

D. WHEREAS, the proposals set forth on Exhibit A attached hereto were received by the Clerk-Treasurer, or designee, at the offices of Ehlers, at 10:00 A.M. this same day pursuant to the Terms of Proposal established for the Bonds; and

E. WHEREAS, it is in the best interests of the City that the Bonds be issued in book-entry form as hereinafter provided; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Crosslake, Minnesota, as follows:

1. Acceptance of Proposal. The proposal of Wells Fargo Brokerage Services, LLC, Minneapolis, Minnesota (the "Purchaser"), to purchase the Bonds in accordance with the Terms of Proposal, at the rates of interest hereinafter set forth, and to pay therefor the sum of \$1,081,881.88, plus interest accrued to settlement, is hereby found, determined and declared to be the most favorable proposal received and is hereby accepted, and the Bonds are hereby awarded to the Purchaser. The City Clerk-Treasurer is directed to retain the deposit of the Purchaser and to forthwith return to the unsuccessful bidders their good faith checks or drafts.

2. Bond Terms.

(a) Title; Original Issue Date; Denominations; Maturities. The Bonds shall be dated December 29, 2004, as the date of original issue and shall be issued forthwith on or after such date in fully registered form. The Bonds shall be numbered from R-1 upward in the denomination of \$5,000 each or in any integral multiple thereof of a single maturity (the "Authorized Denominations"). The Bonds shall mature on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2006	90,000	2011	115,000
2007	95,000	2012	115,000
2008	95,000	2013	120,000
2009	95,000	2014	130,000
2010	105,000	2015	135,000

All dates are inclusive. As may be requested by the Purchaser, one or more term Bonds may be issued having mandatory sinking fund redemption and final maturity amounts conforming to the foregoing principal repayment schedule, and corresponding additions may be made to the provisions of the applicable Bond(s).

(b) Book Entry Only System. The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York or any of its successors or its successors to its functions hereunder (the "Depository") will act as securities depository for the Bonds, and to this end:

- (i) The Bonds shall be initially issued and, so long as they remain in book entry form only (the "Book Entry Only Period"), shall at all times be in the form of a separate single fully registered Bond for each maturity of the Bonds; and for purposes of complying with this requirement under paragraphs 5 and 10 Authorized Denominations for any Bond shall be deemed to be limited during the Book Entry Only Period to the outstanding principal amount of that Bond.
- (ii) Upon initial issuance, ownership of the Bonds shall be registered in a bond register maintained by the Bond Registrar (as hereinafter defined) in the name of

CEDE & CO, as the nominee (it or any nominee of the existing or a successor Depository, the "Nominee").

- (iii) With respect to the Bonds neither the City nor the Bond Registrar shall have any responsibility or obligation to any broker, dealer, bank, or any other financial institution for which the Depository holds Bonds as securities depository (the "Participant") or the person for which a Participant holds an interest in the Bonds shown on the books and records of the Participant (the "Beneficial Owner"). Without limiting the immediately preceding sentence, neither the City, nor the Bond Registrar, shall have any such responsibility or obligation with respect to (A) the accuracy of the records of the Depository, the Nominee or any Participant with respect to any ownership interest in the Bonds, or (B) the delivery to any Participant, any Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or (C) the payment to any Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the principal of or premium, if any, or interest on the Bonds, or (D) the consent given or other action taken by the Depository as the Registered Holder of any Bonds (the "Holder"). For purposes of securing the vote or consent of any Holder under this Resolution, the City may, however, rely upon an omnibus proxy under which the Depository assigns its consenting or voting rights to certain Participants to whose accounts the Bonds are credited on the record date identified in a listing attached to the omnibus proxy.
- (iv) The City and the Bond Registrar may treat as and deem the Depository to be the absolute owner of the Bonds for the purpose of payment of the principal of and premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to the Bonds, for the purpose of obtaining any consent or other action to be taken by Holders for the purpose of registering transfers with respect to such Bonds, and for all purpose whatsoever. The Bond Registrar, as paying agent hereunder, shall pay all principal of and premium, if any, and interest on the Bonds only to the Holder or the Holders of the Bonds as shown on the bond register, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid.
- (v) Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new Nominee in place of the existing Nominee, and subject to the transfer provisions in paragraph 10, references to the Nominee hereunder shall refer to such new Nominee.
- (vi) So long as any Bond is registered in the name of a Nominee, all payments with respect to the principal of and premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, by the Bond Registrar or City, as the case may be, to the Depository as provided in the Letter of Representations to the Depository required by the Depository as a

condition to its acting as book-entry Depository for the Bonds (said Letter of Representations, together with any replacement thereof or amendment or substitute thereto, including any standard procedures or policies referenced therein or applicable thereto respecting the procedures and other matters relating to the Depository's role as book-entry Depository for the Bonds, collectively hereinafter referred to as the "Letter of Representations").

- (vii) All transfers of beneficial ownership interests in each Bond issued in book-entry form shall be limited in principal amount to Authorized Denominations and shall be effected by procedures by the Depository with the Participants for recording and transferring the ownership of beneficial interests in such Bonds.
- (viii) In connection with any notice or other communication to be provided to the Holders pursuant to this Resolution by the City or Bond Registrar with respect to any consent or other action to be taken by Holders, the Depository shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action; provided, that the City or the Bond Registrar may establish a special record date for such consent or other action. The City or the Bond Registrar shall, to the extent possible, give the Depository notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.
- (ix) Any successor Bond Registrar in its written acceptance of its duties under this Resolution and any paying agency/bond registrar agreement, shall agree to take any actions necessary from time to time to comply with the requirements of the Letter of Representations.
- (x) In the case of a partial prepayment of a Bond, the Holder may, in lieu of surrendering the Bonds for a Bond of a lesser denomination as provided in paragraph 5, make a notation of the reduction in principal amount on the panel provided on the Bond stating the amount so redeemed.
- (c) Termination of Book-Entry Only System. Discontinuance of a particular Depository's services and termination of the book-entry only system may be effected as follows:
 - (i) The Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving written notice to the City and discharging its responsibilities with respect thereto under applicable law. The City may terminate the services of the Depository with respect to the Bond if it determines that the Depository is no longer able to carry out its functions as securities depository or the continuation of the system of book-entry transfers through the Depository is not in the best interests of the City or the Beneficial Owners.
 - (ii) Upon termination of the services of the Depository as provided in the preceding paragraph, and if no substitute securities depository is willing to undertake the functions of the Depository hereunder can be found which, in the opinion of the City, is willing and able to assume such functions upon reasonable or customary

terms, or if the City determines that it is in the best interests of the City or the Beneficial Owners of the Bond that the Beneficial Owners be able to obtain certificates for the Bonds, the Bonds shall no longer be registered as being registered in the bond register in the name of the Nominee, but may be registered in whatever name or names the Holder of the Bonds shall designate at that time, in accordance with paragraph 10. To the extent that the Beneficial Owners are designated as the transferee by the Holders, in accordance with paragraph 10, the Bonds will be delivered to the Beneficial Owners.

(iii) Nothing in this subparagraph (d) shall limit or restrict the provisions of paragraph 10.

(d) Letter of Representations. The provisions in the Letter of Representations are incorporated herein by reference and made a part of the resolution, and if and to the extent any such provisions are inconsistent with the other provisions of this resolution, the provisions in the Letter of Representations shall control.

3. Consolidation of Improvements; Purpose. Pursuant to Minnesota Statutes, Section 435.56, the Margaret Lane, the East Shore Road, the Gendreau Road, the Edgewater Lane, the Daggett Pine Road, the Greer Lake Road, the ABC Drive, and the Wildwood Drive/Whitebirch Lane street and drainage improvements are hereby consolidated and joined as one project designated as the 2004 Street Improvements (the "Improvements"). The Bonds shall provide funds to finance the Improvements. The total cost of the Improvements, which shall include all costs enumerated in Minnesota Statutes, Section 475.65, is estimated to be at least equal to the amount of the Bonds. Work on the Project shall proceed with due diligence to completion. The City covenants that it shall do all things and perform all acts required of it to assure that work on the Improvements proceed with due diligence to completion and that any and all permits and studies required under law for the Improvements are obtained.

4. Interest. The Bonds shall bear interest payable semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing August 1, 2005, calculated on the basis of a 360-day year of twelve 30-day months, at the respective rates per annum set forth opposite the maturity years as follows:

<u>Maturity Year</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Interest Rate</u>
2006	2.75%	2011	3.40%
2007	2.75%	2012	3.40%
2008	2.75%	2013	3.50%
2009	2.75%	2014	3.60%
2010	3.40%	2015	3.70%

5. Redemption. All Bonds maturing on February 1, 2012, and thereafter, shall be subject to redemption and prepayment at the option of the City on February 1, 2011, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the selection of the amounts and maturities of the Bonds to be prepaid shall be at the discretion of the City; and if only part of the

Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected registered holder of the Bonds at least thirty days prior to the date fixed for redemption.

To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar prior to giving notice of redemption shall assign to each Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers so assigned to such Bonds, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of each such Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the City or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the City and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the City shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

6. Bond Registrar. Bond Trust Services Corporation, in Roseville, Minnesota, is appointed to act as bond registrar and transfer agent with respect to the Bonds (the "Bond Registrar"), and shall do so unless and until a successor Bond Registrar is duly appointed, all pursuant to any contract the City and Bond Registrar shall execute which is consistent herewith. The Bond Registrar shall also serve as paying agent unless and until a successor paying agent is duly appointed. Principal and interest on the Bonds shall be paid to the registered holders (or record holders) of the Bonds in the manner set forth in the form of Bond and paragraph 12.

7. Form of Bond. The Bonds, together with the Bond Registrar's Certificate of Authentication, the form of Assignment and the registration information thereon, shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF MINNESOTA
CROW WING COUNTY
CITY OF CROSSLAKE

R- _____ \$ _____

GENERAL OBLIGATION IMPROVEMENT BOND, SERIES 2004A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	February 1,	December 29, 2004	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The City of Crosslake, Crow Wing County, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above, or registered assigns, unless called for earlier redemption, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date"), commencing August 1, 2005, at the rate per annum specified above (calculated on the basis of a 360-day year of twelve 30-day months) until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or, if no interest has been paid, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the _____, in _____, Minnesota (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer. Interest on this Bond will be paid on each Interest Payment Date by check or draft mailed to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given to Bondholders not less than ten days prior to the Special Record Date. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America. So long as this Bond is registered in the name of the Depository or its Nominee as provided in the Resolution hereinafter described, and as those terms are defined therein, payment of principal of, premium, if any, and interest on this Bond and notice with respect thereto shall be made as provided in the Letter of Representations, as defined in the Resolution, and surrender of this Bond shall not be required for payment of the redemption price upon a partial redemption of

this Bond. Until termination of the book-entry only system pursuant to the Resolution, Bonds may only be registered in the name of the Depository or its Nominee.

Redemption. All Bonds of this issue (the "Bonds") maturing on February 1, 2012, and thereafter, are subject to redemption and prepayment at the option of the Issuer on February 1, 2011, and on any date thereafter at a price of par plus accrued interest. Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the selection of the amounts and maturities of the Bonds to be prepaid shall be at the discretion of the Issuer; and if only part of the Bonds having a common maturity date are called for prepayment, the specific Bonds to be prepaid shall be chosen by lot by the Bond Registrar. Bonds or portions thereof called for redemption shall be due and payable on the redemption date, and interest thereon shall cease to accrue from and after the redemption date. Mailed notice of redemption shall be given to the paying agent and to each affected Holder of the Bonds at least thirty days prior to the date fixed for redemption.

Selection of Bonds for Redemption; Partial Redemption. To effect a partial redemption of Bonds having a common maturity date, the Bond Registrar shall assign to each Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Bond. The Bond Registrar shall then select by lot, using such method of selection as it shall deem proper in its discretion, from the numbers assigned to the Bonds, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of such Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected. If a Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the Issuer or Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of the Bond, without service charge, a new Bond or Bonds having the same stated maturity and interest rate and of any Authorized Denomination or Denominations, as requested by the Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Issuance; Purpose; General Obligation. This Bond is one of an issue in the total principal amount of \$1,095,000, all of like date of original issue and tenor, except as to number, maturity, interest rate, denomination and redemption privilege, issued pursuant to and in full conformity with the Constitution and laws of the State of Minnesota and pursuant to a resolution adopted by the City Council of the Issuer on December 6, 2004 (the "Resolution"), for the purpose of providing money to finance various improvement projects within the jurisdiction of the Issuer. This Bond is payable out of the General Obligation Improvement Bonds, Series 2004A Fund of the Issuer. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of its principal, premium, if any, and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Denominations; Exchange; Resolution. The Bonds are issuable solely in fully registered form in Authorized Denominations (as defined in the Resolution) and are exchangeable for fully

registered Bonds of other Authorized Denominations in equal aggregate principal amounts at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Transfer. This Bond is transferable by the Holder in person or the Holder's attorney duly authorized in writing at the principal office of the Bond Registrar upon presentation and surrender hereof to the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with the Bond Registrar. Thereupon the Issuer shall execute and the Bond Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered Bonds in the name of the transferee (but not registered in blank or to "bearer" or similar designation), of an Authorized Denomination or Denominations, in aggregate principal amount equal to the principal amount of this Bond, of the same maturity and bearing interest at the same rate.

Fees upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owners. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except as otherwise provided herein with respect to the Record Date) and for all other purposes, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

Qualified Tax-Exempt Obligation. This Bond has been designated by the Issuer as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed, in regular and due form, time and manner as required by law, and that this Bond, together with all other debts of the Issuer outstanding on the date of original issue hereof and the date of its issuance and delivery to the original purchaser, does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the City of Crosslake, Crow Wing County, Minnesota, by its City Council has caused this Bond to be executed on its behalf by the facsimile signatures of its Mayor and its Clerk-Treasurer, the corporate seal of the Issuer having been intentionally omitted as permitted by law.

Date of Registration:

Registrable by:

Payable at:

CITY OF CROSSLAKE,
CROW WING COUNTY, MINNESOTA

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

/s/ Facsimile
Mayor

This Bond is one of the
Bonds described in the
Resolution mentioned
within.

/s/ Facsimile
Clerk-Treasurer

_____, Minnesota

Bond Registrar

By: _____
Authorized Signature

PREPAYMENT SCHEDULE

This Bond has been prepaid in part on the date(s) and in the amount(s) as follows:

<u>DATE</u>	<u>AMOUNT</u>	<u>AUTHORIZED SIGNATURE OF HOLDER</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Execution; Temporary Bonds. The Bonds shall be printed (or, at the request of the Purchaser, typewritten) and shall be executed on behalf of the City by the signatures of its Mayor and Clerk-Treasurer and be sealed with the seal of the City; provided, however, that the seal of the City may be a printed (or, at the request of the Purchaser, photocopied) facsimile; and provided further that both of such signatures may be printed (or, at the request of the Purchaser, photocopied) facsimiles and the corporate seal may be omitted on the Bonds as permitted by law. In the event of disability or resignation or other absence of either officer, the Bonds may be signed by the manual or facsimile signature of that officer who may act on behalf of the absent or disabled officer. In case either officer whose signature or facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. The City may elect to deliver, in lieu of printed definitive bonds, one or more typewritten temporary bonds in substantially the form set forth above, with such changes as may be necessary to reflect more than one maturity in a single temporary bond. Such temporary bonds may be executed with photocopied facsimile signatures of the Mayor and Clerk-Treasurer. Such temporary bonds shall, upon the printing of the definitive bonds and the execution thereof, be exchanged therefor and canceled.

9. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless a Certificate of Authentication on the Bond, substantially in the form hereinabove set forth, shall have been duly executed by an authorized representative of the Bond Registrar. Certificates of Authentication on different Bonds need not be signed by the same person. The Bond Registrar shall authenticate the signatures of officers of the City on each Bond by execution of the Certificate of Authentication on the Bond and by inserting as the date of registration in the space provided the date on which the Bond is authenticated, except that for purposes of delivering the original Bonds to the Purchaser, the Bond Registrar shall insert as a date of registration the date of original issue, which date is December 29, 2004. The Certificate of Authentication so executed on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution.

10. Registration; Transfer; Exchange. The City will cause to be kept at the principal office of the Bond Registrar a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Bond Registrar shall provide for the registration of Bonds and the registration of transfers of Bonds entitled to be registered or transferred as herein provided.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration (as provided in paragraph 9) of, and deliver, in the name of the designated transferee or transferees, one or more new Bonds of any Authorized Denomination or Denominations of a like aggregate principal amount, having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of "bearer" or similar designation.

At the option of the Holder, Bonds may be exchanged for Bonds of any Authorized Denomination or Denominations of a like aggregate principal amount and stated maturity, upon surrender of the Bonds to be exchanged at the principal office of the Bond Registrar. Whenever

any Bonds are so surrendered for exchange, the City shall execute (if necessary), and the Bond Registrar shall authenticate, insert the date of registration of, and deliver the Bonds which the Holder making the exchange is entitled to receive.

All Bonds surrendered upon any exchange or transfer provided for in this resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the City.

All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the City evidencing the same debt, and entitled to the same benefits under this resolution, as the Bonds surrendered for such exchange or transfer.

Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the Holder thereof or the Holder's attorney duly authorized in writing

The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost Bonds.

Transfers shall also be subject to reasonable regulations of the City contained in any agreement with the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates. The Clerk-Treasurer is hereby authorized to negotiate and execute the terms of said agreement.

11. Rights Upon Transfer or Exchange. Each Bond delivered upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

12. Interest Payment; Record Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered (the "Holder") on the registration books of the City maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date (the "Special Record Date") fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest. Notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten days prior to the Special Record Date.

13. Treatment of Registered Owner. The City and Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in paragraph 12) on, such Bond and for all other purposes whatsoever whether or not such Bond shall be overdue, and neither the City nor the Bond Registrar shall be affected by notice to the contrary.

14. Delivery; Application of Proceeds. The Bonds when so prepared and executed shall be delivered by the Clerk-Treasurer to the Purchaser upon receipt of the purchase price, and the Purchaser shall not be obliged to see to the proper application thereof.

15. Fund and Accounts. There is hereby created a special fund to be designated the "General Obligation Improvement Bonds, Series 2004A Fund" (the "Fund") to be administered and maintained by the Clerk-Treasurer as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the City. The Fund shall be maintained in the manner herein specified until all of the Bonds and the interest thereon have been fully paid. There shall be maintained in the Fund the "Construction Account" and "Debt Service Account":

(a) Construction Account. To the Construction Account there shall be credited the proceeds of the sale of the Bonds, less accrued interest received thereon and less any amount paid for the Bonds in excess of the minimum bid, plus any special assessments levied with respect to the Improvements and collected prior to completion of the Improvements and payment of the costs thereof. From the Construction Account there shall be paid all costs and expenses of making the Improvements listed in paragraph 16, including the cost of any construction contracts heretofore let and all other costs incurred and to be incurred of the kind authorized in Minnesota Statutes, Section 475.65; and the moneys in the account shall be used for no other purpose except as otherwise provided by law; provided that the proceeds of the Bonds may also be used to the extent necessary to pay interest on the Bonds due prior to the anticipated date of commencement of the receipt of the collection of taxes or special assessments herein levied or covenanted to be levied; and provided further that if upon completion of the Improvements there shall remain any unexpended balance in the Construction Account, the balance (other than any special assessments) may be transferred by the Council to the Debt Service Account or the fund of any other improvement instituted pursuant to Minnesota Statutes, Chapter 429, and provided further that any special assessments credited to the Construction Account shall only be applied towards payment of the costs of the Improvements upon adoption of a resolution by the City Council determining that the application of the special assessments for such purpose will not cause the City to no longer be in compliance with Minnesota Statutes, Section 475.61, Subdivision 1.

(b) Debt Service Account. There are hereby irrevocably appropriated and pledged to, and there shall be credited to, the Debt Service Account: (i) all collections of special assessments herein covenanted to be levied with respect to the Improvements and either initially credited to the Construction Account and not already spent a permitted above and required to pay any principal and interest due on the Bonds or collected subsequent to the completion of the Improvements and payment of the costs thereof; (ii) all accrued interest received upon delivery of the Bonds; (iii) any amount paid for the Bonds in excess of the minimum bid; (iv) any collection of all taxes herein or hereafter levied for the payment of the Bonds and interest thereon; (v) all funds remaining in the Construction Account after completion of the Improvements and payment of the costs thereof; (vi) all investment earnings on funds held in the Debt Service Account; and (vii) any and all other moneys which are properly available and are appropriated by the governing body of the City to the Debt Service Account. The Debt Service Account shall be used solely to pay the principal and interest and any premiums for redemption of the Bonds and any other general obligation bonds of the City hereafter issued by the City and made payable from the account as provided by law.

No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of five percent of the proceeds of the Bonds or \$100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Construction Account or Debt Service Account (or any other City account which will be used to pay principal or interest to become due on the bonds payable therefrom) in excess of amounts which under then applicable federal arbitrage regulations may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by the arbitrage regulations on such investments after taking into account any applicable "temporary periods" or "minor portion" made available under the federal arbitrage regulations. Money in the Fund shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

16. Assessments. It is hereby determined that no less than twenty percent of the cost to the City of each Improvement financed by Bond proceeds within the meaning of Minnesota Statutes, Section 475.58, Subdivision 1(3), shall be paid by special assessments to be levied against every assessable lot, piece and parcel of land benefitted by any of the Improvements. The City hereby covenants and agrees that it will let all construction contracts not heretofore let within one year after ordering each Improvement financed hereunder unless the resolution ordering the Improvement specifies a different time limit for the letting of construction contracts. The City hereby further covenants and agrees that it will do and perform as soon as they may be done all acts and things necessary for the final and valid levy of such special assessments, and in the event that any special assessment be at any time held invalid with respect to any lot, piece or parcel of land due to any error, defect, or irregularity in any action or proceedings taken or to be taken by the City or the City Council or any of the City officers or employees, either in the making of the special assessment or in the performance of any condition precedent thereto, the City and the City Council will forthwith do all further acts and take all further proceedings as may be required by law to make the assessment a valid and binding lien upon such property. It is hereby determined that the special assessment shall be payable in equal, consecutive, annual installments, with general taxes for the years shown below and with interest on the declining balance of all special assessments at a rate per annum not greater than the maximum permitted by law and not less than the interest rate per annum shown opposite their collection years specified below:

<u>Improvement Designations</u>	<u>Amounts</u>	<u>Levy Years</u>	<u>Collection Years</u>	<u>Rate</u>
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See attached tax levy and special assessment schedule(s)

At the time the special assessments are in fact levied the City Council shall, based on the then-current estimated collections of the special assessments, make any adjustments in any ad valorem taxes required to be levied in order to assure that the City continues to be in compliance with Minnesota Statutes, Section 475.61, Subdivision 1.

17. Tax Levy; Coverage Test. To provide moneys for payment of the principal and interest on the Bonds there is hereby levied upon all of the taxable property in the City a direct annual ad valorem tax which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the City for the years and in the amounts as follows:

<u>Year of Tax Levy</u>	<u>Year of Tax Collection</u>	<u>Amount</u>
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See attached tax levy and special assessment schedule(s)

The tax levies are such that if collected in full they, together with estimated collections of special assessments and other revenues herein pledged for the payment of the Bonds, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies shall be irrevocable so long as any of the Bonds are outstanding and unpaid, provided that the City reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3.

18. Defeasance. When all Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution to the registered holders of the Bonds shall, to the extent permitted by law, cease. The City may discharge its obligations with respect to any Bonds which are due on any date by irrevocably depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full; or if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Bond Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit. The City may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms, by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full, provided that notice of redemption thereof has been duly given. The City may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a suitable banking institution qualified by law as an escrow agent for this purpose, cash or securities described in Minnesota Statutes, Section 475.67, Subdivision 8, bearing interest payable at such times and at such rates and maturing on such dates as shall be required, without regard to sale and/or reinvestment, to pay all amounts to become due thereon to maturity or, if notice of redemption as herein required has been duly provided for, to such earlier redemption date.

19. Compliance With Reimbursement Bond Regulations. The provisions of this paragraph are intended to establish and provide for the City's compliance with United States Treasury Regulations Section 1.150-2 (the "Reimbursement Regulations") applicable to the "reimbursement proceeds" of the Bonds, being those portions thereof which will be used by the City to reimburse itself for any expenditure which the City paid or will have paid prior to the Closing Date (a "Reimbursement Expenditure").

The City hereby certifies and/or covenants as follows:

Tax Levy Calculation For:

City of Crosslake, Minnesota

\$1,095,000 General Obligation Improvement Bonds, Series 2004A

Dated Date: 12/29/2004

Levy Year	Collect Year	Pay Year	Total P & I	Funds Available (1)	P & I x 105%	(2) Less: Spec Assmts	(3) Net Levy	Tax Levy
2004 /	2005 /	2006	128,739.94	50,021.88	82,653.96	32,904.00	49,749.96	49,800
2005 /	2006 /	2007	128,102.50		134,507.63	32,904.00	101,603.63	101,700
2006 /	2007 /	2008	125,490.00		131,764.50	32,904.00	98,860.50	98,900
2007 /	2008 /	2009	122,877.50		129,021.38	32,904.00	96,117.38	96,200
2008 /	2009 /	2010	130,265.00		136,778.25	32,904.00	103,874.25	103,900
2009 /	2010 /	2011	136,695.00		143,529.75	32,904.00	110,625.75	110,700
2010 /	2011 /	2012	132,785.00		139,424.25	32,904.00	106,520.25	106,600
2011 /	2012 /	2013	133,875.00		140,568.75	32,904.00	107,664.75	107,700
2012 /	2013 /	2014	139,675.00		146,658.75	32,904.00	113,754.75	113,800
2013 /	2014 /	2015	139,995.00		146,994.75	32,904.00	114,090.75	114,100
Totals			1,318,499.94	50,021.88	1,331,901.96	329,040.00	1,002,861.96	1,003,400

(1) The following funds are available to pay the interest payment due August 1, 2005 and a portion of the payment due February 1, 2006:

Unsold Discount	21.88
Funds on Hand:	50,000.00
Total Funds Available	\$50,021.88

(2) Projected Special Assessment revenue based on \$239,334 assessed at 6.25%.

(3) Cashflow and levy needs should be reviewed annually to account for prepaid and/or delinquent assessments.



EHLERS
& ASSOCIATES INC

(a) Not later than 60 days after the date of payment of a Reimbursement Expenditure, the City (or person designated to do so on behalf of the City) has made or will have made a written declaration of the City's official intent (a "Declaration") which effectively (i) states the City's reasonable expectation to reimburse itself for the payment of the Reimbursement Expenditure out of the proceeds of a subsequent borrowing; (ii) gives a general and functional description of the property, project or program to which the Declaration relates and for which the Reimbursement Expenditure is paid, or identifies a specific fund or account of the City and the general functional purpose thereof from which the Reimbursement Expenditure was to be paid (collectively the "Project"); and (iii) states the maximum principal amount of debt expected to be issued by the City for the purpose of financing the Project; provided, however, that no such Declaration shall necessarily have been made with respect to: (i) "preliminary expenditures" for the Project, defined in the Reimbursement Regulations to include engineering or architectural, surveying and soil testing expenses and similar prefatory costs, which in the aggregate do not exceed 20% of the "issue price" of the Bonds, and (ii) a *de minimis* amount of Reimbursement Expenditures not in excess of the lesser of \$100,000 or five percent of the proceeds of the Bonds.

(b) Each Reimbursement Expenditure is a capital expenditure or a cost of issuance of the Bonds or any of the other types of expenditures described in Section 1.150-2(d)(3) of the Reimbursement Regulations.

(c) The "reimbursement allocation" described in the Reimbursement Regulations for each Reimbursement Expenditure shall and will be made forthwith following (but not prior to) the issuance of the Bonds and in all events within the period ending on the date which is the later of three years after payment of the Reimbursement Expenditure or one year after the date on which the Project to which the Reimbursement Expenditure relates is first placed in service.

(d) Each such reimbursement allocation will be made in a writing that evidences the City's use of Bond proceeds to reimburse the Reimbursement Expenditure and, if made within 30 days after the Bonds are issued, shall be treated as made on the day the Bonds are issued.

Provided, however, that the City may take action contrary to any of the foregoing covenants in this paragraph upon receipt of an opinion of its Bond Counsel for the Bonds stating in effect that such action will not impair the tax-exempt status of the Bonds.

20. General Obligation Pledge. For the prompt and full payment of the principal and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the City shall be and are hereby irrevocably pledged. If the balance in the Debt Service Account is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency shall be promptly paid out of any other funds of the City which are available for such purpose, and such other funds may be reimbursed with or without interest from the Debt Service Account when a sufficient balance is available therein.

21. Certificate of Registration. The Clerk-Treasurer is hereby directed to file a certified copy of this resolution with the County Auditor of Crow Wing County, Minnesota, together with such other information as the County Auditor shall require, and to obtain the County Auditor's certificate that the Bonds have been entered in the County Auditor's Bond Register and that the tax levy required by law has been made.

22. Continuing Disclosure. The City is the sole obligated person with respect to the Bonds. The City hereby agrees, in accordance with the provisions of Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended, and a Continuing Disclosure Undertaking (the "Undertaking") hereinafter described to:

(a) Provide or cause to be provided to each nationally recognized municipal securities information repository ("NRMSIR") and to the appropriate state information depository ("SID"), if any, for the State of Minnesota, in each case as designated by the Commission in accordance with the Rule, certain annual financial information and operating data in accordance with the Undertaking. The City reserves the right to modify from time to time the terms of the Undertaking as provided therein.

(b) Provide or cause to be provided, in a timely manner, to (i) each NRMSIR or to the Municipal Securities Rulemaking Board ("MSRB") and (ii) the SID, notice of the occurrence of certain material events with respect to the Bonds in accordance with the Undertaking.

(c) Provide or cause to be provided, in a timely manner, to (i) each NRMSIR or to the MSRB and (ii) the SID, notice of a failure by the City to provide the annual financial information with respect to the City described in the Undertaking.

(d) The City agrees that its covenants pursuant to the Rule set forth in this paragraph and in the Undertaking is intended to be for the benefit of the Holders of the Bonds and shall be enforceable on behalf of such Holders; provided that the right to enforce the provisions of these covenants shall be limited to a right to obtain specific enforcement of the City's obligations under the covenants.

The Mayor and Clerk-Treasurer of the City, or any other officer of the City authorized to act in their place (the "Officers") are hereby authorized and directed to execute on behalf of the City the Undertaking in substantially the form presented to the City Council subject to such modifications thereof or additions thereto as are (i) consistent with the requirements under the Rule, (ii) required by the Purchaser of the Bonds, and (iii) acceptable to the Officers.

23. Records and Certificates. The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser, and to the attorneys approving the legality of the issuance of the Bonds, certified copies of all proceedings and records of the City relating to the Bonds and to the financial condition and affairs of the City, and such other affidavits, certificates and information as are required to show the facts relating to the legality and marketability of the Bonds as the same appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the City as to the facts recited therein.

24. Negative Covenant as to Use of Bond Proceeds and Project. The City hereby covenants not to use the proceeds of the Bonds or to use the Project, or to cause or permit them to be used, or to enter into any deferred payment arrangements for the cost of the Project, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

25. Tax-Exempt Status of the Bonds; Rebate. The City shall comply shall comply with requirements necessary under the Code to establish and maintain the exclusion from gross income under Section 103 of the Code of the interest on the Bonds, including without limitation (i) requirements relating to temporary periods for investments, (ii) limitations on amounts invested at a yield greater than the yield on the Bonds, and (iii) the rebate of excess investment earnings to the United States if the Bonds (together with other obligations reasonably expected to be issued and outstanding at one time in this calendar year) exceed the small issuer exception amount of \$5,000,000.

For purposes of qualifying for the exception to the federal arbitrage rebate requirements for governmental units issuing \$5,000,000 or less of bonds, the City hereby finds, determines and declares that:

- (a) the Bonds are issued by a governmental unit with general taxing powers;
- (b) no Bond is a private activity bond;
- (c) ninety-five percent or more of the net proceeds of the Bonds are to be used for local governmental activities of the City (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the City); and
- (d) the aggregate face amount of all tax exempt bonds (other than private activity bonds) issued by the City (and all subordinate entities thereof, and all entities treated as one issuer with the City) during the calendar year in which the Bonds are issued and outstanding at one time is not reasonably expected to exceed \$5,000,000, all within the meaning of Section 148(f)(4)(C) of the Code.

26. Designation of Qualified Tax-Exempt Obligations. In order to qualify the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code, the City hereby makes the following factual statements and representations:

- (a) the Bonds are issued after August 7, 1986;
- (b) the Bonds are not "private activity bonds" as defined in Section 141 of the Code;
- (c) the City hereby designates the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code;
- (d) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds, treating qualified 501(c)(3) bonds as not being private activity bonds) which will be issued by the City (and all entities treated as one issuer with the City, and all subordinate entities whose obligations are treated as issued by the City) during this calendar year 2004 will not exceed \$10,000,000; and
- (e) not more than \$10,000,000 of obligations issued by the City during this calendar year 2004 have been designated for purposes of Section 265(b)(3) of the Code.

The City shall use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designation made by this paragraph.

27. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to U.S. Trust Company, Minneapolis, Minnesota on the closing date for further distribution as directed by Ehlers.

28. Official Statement. The Official Statement relating to the Bonds prepared and distributed by Ehlers is hereby approved and the officers of the City are authorized in connection with the delivery of the Bonds to sign such certificates as may be necessary with respect to the completeness and accuracy of the Official Statement.

29. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

30. Headings. Headings in this resolution are included for convenience of reference only and are not a part hereof, and shall not limit or define the meaning of any provision hereof.

The motion for the adoption of the foregoing resolution was duly seconded by member Miller and, after a full discussion thereof and upon a vote being taken thereon, the following voted in favor thereof: Swanson, Schultz, Miller, Eggena and Phillips;

and the following voted against the same: none.

Whereupon the resolution was declared duly passed and adopted.

BID TABULATION

\$1,100,000* General Obligation Improvement Bonds, Series 2004A

CITY OF CROSSLAKE, MINNESOTA

SALE: December 6, 2004

AWARD: WELLS FARGO BROKERAGE SERVICES, LLC

RATING: XLCA Insured (Standard & Poor's Credit Market Services "AAA")**

UNDERLYING RATING: Non-Rated

BBI: 4.63% Non Rated

NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
WELLS FARGO BROKERAGE SERVICES, LLC Minneapolis, Minnesota	2006	2.750%	2.100%	\$1,086,800.00	\$238,566.39	3.6359%
	2007	2.750%	2.250%			
	2008***	2.750%	2.750%			
	2009***	2.750%	2.750%			
	2010	3.400%	3.000%			
	2011	3.400%	3.200%			
	2012	3.400%	3.400%			
	2013	3.500%	3.500%			
	2014	3.600%	3.600%			
2015	3.700%	3.700%				
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota	2006	2.200%		\$1,086,800.00	\$241,235.11	3.6707%
	2007	2.350%				
CRONIN & CO., INC. Minneapolis, Minnesota	2008	2.600%				
	2009	2.900%				
UNITED BANKERS' BANK Bloomington, Minnesota	2010	3.100%				
	2011	3.300%				
	2012	3.500%				
	2013	3.650%				
	2014	3.750%				
2015	3.850%					
PIPER JAFFRAY & CO. Kansas City, Missouri	2006	3.000%		\$1,098,922.25	\$254,276.08	3.8468%
	2007	3.000%				
	2008	3.000%				
	2009	3.500%				
	2010	3.500%				
	2011	4.000%				
	2012	4.000%				
	2013	4.000%				
	2014	4.000%				
2015	4.000%					

*Subsequent to bid opening the issue size was decreased to \$1,095,000 with the 2015 maturity decreased \$5,000 to \$135,000 in maturity value.

Adjusted Price - \$1,081,881.88

Adjusted Net Interest Cost - \$236,618.06

Adjusted TIC - 3.6340%

**XL Capital Assurance purchased by Wells Fargo Brokerage Services, LLC

**\$190,000 Term Bond due 2009 with mandatory redemption in 2008



EHLERS
& ASSOCIATES INC

3060 Centre Pointe Drive, Roseville, MN 55113
651.697.8500 fax 651.697.8555 www.ehlers-inc.com
Offices in Roseville, MN Brookfield, WI and Lisle, IL

\$1,095,000 General Obligation Improvement Bonds, Series 2004A
City of Crosslake, Minnesota

NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
DOUGHERTY & COMPANY LLC Minneapolis, Minnesota	2006	3.100%		\$1,086,800.00	\$260,271.22	3.9649%
	2007	3.100%				
	2008	3.200%				
	2009	3.250%				
	2010	3.400%				
	2011	3.500%				
	2012	3.700%				
	2013	3.900%				
	2014	4.000%				
	2015	4.100%				

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

City of Crosslake, Minnesota

\$1,095,000 General Obligation Improvement Bonds, Series 2004A

Dated Date: 12/29/2004
Call Date: 2/1/2011

Payment Due Date	Principal	Rate	Interest	Payment Notations	Total P & I	Fiscal Total	CUSIP No. Base: 227639
08/01/05	-	-	20,951.19		20,951.19		
02/01/06	90,000.00	2.750	17,788.75		107,788.75	128,739.94	CP4
08/01/06	-	-	16,551.25		16,551.25		
02/01/07	95,000.00	2.750	16,551.25		111,551.25	128,102.50	CQ2
08/01/07	-	-	15,245.00		15,245.00		**
02/01/08	95,000.00	2.750	15,245.00		110,245.00	125,490.00	
08/01/08	-	-	13,938.75		13,938.75		
02/01/09	95,000.00	2.750	13,938.75		108,938.75	122,877.50	CS8
08/01/09	-	-	12,632.50		12,632.50		
02/01/10	105,000.00	3.400	12,632.50		117,632.50	130,265.00	CT6
08/01/10	-	-	10,847.50		10,847.50		
02/01/11	115,000.00	3.400	10,847.50		125,847.50	136,695.00	CU3
08/01/11	-	-	8,892.50		8,892.50		
02/01/12	115,000.00	3.400	8,892.50		123,892.50	132,785.00	CV1
08/01/12	-	-	6,937.50		6,937.50		
02/01/13	120,000.00	3.500	6,937.50		126,937.50	133,875.00	CW9
08/01/13	-	-	4,837.50		4,837.50		
02/01/14	130,000.00	3.600	4,837.50		134,837.50	139,675.00	CX7
08/01/14	-	-	2,497.50		2,497.50		
02/01/15	135,000.00	3.700	2,497.50		137,497.50	139,995.00	CY5
			223,499.94		1,318,499.94	1,318,499.94	

* The following funds are available to pay the interest payment due August 1, 2005 and a portion of the payment due February 1, 2006:

Unsued Discount	21.88
Funds on Hand:	50,000.00
Total Funds Available	<u>\$50,021.88</u>

** Each of the maturities noted above with "*" are Term Bonds and, therefore, Mandatory Call Notices must be published by the Paying Agent each of those years.



EHLERS
& ASSOCIATES INC

STATE OF MINNESOTA
COUNTY OF CROW WING
CITY OF CROSSLAKE

I, the undersigned, being the duly qualified and acting Clerk-Treasurer of the City of Crosslake, Minnesota, DO HEREBY CERTIFY that I have compared the attached and foregoing extract of minutes with the original thereof on file in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the City Council of the City, duly called and held on the date therein indicated, insofar as such minutes relate to considering proposals and awarding the sale of \$1,095,000 General Obligation Improvement Bonds, Series 2004A.

WITNESS my hand on December 6, 2004.


Clerk-Treasurer

**RESOLUTION NO. 04-51
RESOLUTION EXTENDING APPROVAL OF FINAL
PLAT FOR COMMON INTEREST COMMUNITY NUMBER 1040,
A PLANNED COMMUNITY, RIVERWOOD TOWNHOMES**

**CITY OF CROSSLAKE
STATE OF MINNESOTA
CROW WING COUNTY**

WHEREAS, the City of Crosslake City Council on March 12, 2001 approved a final plat entitled Common Interest Community Number 1040, A Planned Community, Riverwood Townhomes (the "Plat"), and

WHEREAS, the Crosslake City Code, Chapter 3, provides that final plat approval shall be valid for two years for purposes of recording the final plat unless such time is extended by resolution of the City Council, and

WHEREAS, the Plat has not been recorded and the developer has requested that the final plat approval be extended so as to allow the developer to record the final plat.

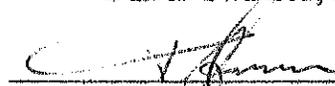
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CROSSLAKE, MINNESOTA:

1. The City of Crosslake hereby extends the final plat approval for the plat entitled Common Interest Community Number 1040, A Planned Community, Riverwood Townhomes until March 13, 2005.
2. The developer shall provide updated title work for the plat to the City in the form of a title opinion or title insurance commitment.
3. The park dedication fee for the plat shall be \$30,475. Said fee is based upon the 2004 estimated land market value for the plat. Said fee shall be paid to the City along with any professional fees and expenses incurred by the City prior to execution of the final plat hardshell by the City.
4. Assuming all terms and conditions of this Resolution are complied with, the City is authorized to execute the final plat hardshell entitled Common Interest Community Number 1040, A Planned Community, Riverwood Townhomes.

Adopted by the City Council this 6th day of December, 2004.



Darrell Swanson, Mayor



Thomas N. Swenson, City Administrator

BILLS FOR APPROVAL

6-Dec-04

VENDOR	DEPT	AMOUNT
Ace Hardware, screws	PW	8.83
Ace Hardware, elbow, couple, plumbing	PW	28.33
Ace Hardware, valve ball, plunger, elbow, nipple	PW	28.96
Ace Hardware, caulk, blade, carpet cleaner	P&R	8.38
Ace Hardware, rodent bait, battery, shelf rods	PW	32.99
Ace Hardware, driveway markers, power strip	Gov't	76.55
Ace Hardware, dash control repair	Fire	29.47
Ace Hardware, anti freeze	P&R	6.37
American Welding and Steel Supply, 5# box	PW	9.00
AmeriPride, mats	PW	100.41
A W Research, water testing	Sewer	114.00
Bill Schroeder, refund membership	P&R	47.00
Career Clothes, uniform	Police	14.12
Career Clothes, uniform	Police	42.50
Cascade Computers, replaced UPS	Admin	123.49
Cascade Computers, trouble shoot system lockups	Police	85.00
Cellular One, cell phone charges	PW	30.62
Cellular One, cell phone charges	Police	193.02
Chief Supply, methan monitor, blood pressure kit	Fire	694.78
City of Crosslake, sewer utility charges	Govt/PW	60.00
Crosslake Communications, phone, fax, internet, cable	ALL	1,245.94
Crosslake Communications, reimburse collateralization	Gov't	400.00
Crosslake Portable Welding, storage rack	PW	723.76
Crosslake Rolloff, recycling	Gov't	2,450.00
Crow Wing Auto Body, remove stripes and logos	Police	105.00
Crow Wing County Highway Department, fuel	ALL	1,606.83
Crow Wing Power, electric utilities	ALL	4,834.88
Darlene Roach, reimburse petty cash	P&Z	100.00
Davies Water Equipment, water meters	Sewer	1,634.31
Echo Publishing, letterhead	Fire	62.71
Echo Publishing, employment ad	P&R	29.00
Election Judges, general election	Election	66.77
Fastenal, bolts, shop rags	PW	88.68
Galls, trauma kit	Police	394.03
Hawkins, aluminum sulfate	Sewer	405.51
Holiday Station, fuel, oil	Fire	89.66
Independent Testing Technologies, borings, report	PW	1,320.00
Jim Perry, reimburse travel expenses	P&Z	59.12
Krause Lock & Key, keys	PW	31.95
Lake Side Glass, replace windshield (ins. claim)	Police	795.22
Martin Communications, install mobile radio	Fire	940.51
Mastercard, Fleet Farm, salt blocks, antifreeze	Gov't	273.67
Mastercard, Holiday Station, boots	PW	91.00
Mastercard, Office Max, keyboard	Admin	10.64
Mastercard, Oriental Trading, christmas party supplies	Gov't	20.85
Menards, iron sump pump, shelf	PW	300.17

Mills Motors, repair blower motor	Police	74.55
Molly's Cleaning Service, november cleaning	Gov't	745.50
Office Max, calendar, eraser	P&R	6.16
People's Security, annual monitor service	P&R	254.96
Pequot Auto Parts, head light	PW	7.19
Pequot Auto Parts, wiper refills, rapid lift	PW	137.24
Pitney Bowes, postage meter rental	Admin/P&Z	136.00
Provident Life Insurance, life insurance	Admin	736.40
Public Safety Center, video cassettes	Police	95.35
Quill, files, paper, pens, envelopes, stamp	Admin/P&Z	211.43
Quill, lateral file cabinet	P&Z	180.87
Quill, custom rubber stamp	Sewer	11.01
Quill, ink cartridges	PW	49.82
Quill, paper, divider tabs, report covers, clipboards	ALL	534.73
Quill, report cover	Admin	4.39
Radisson, lodging for class	P&Z	118.65
Sather Concrete, adj ring	Sewer	21.30
Shipman Auto Parts,	PW	117.05
Simonson Lumber, recip saw, battery	Fire	312.32
Simonson Lumber, blade, carbide	Fire	30.03
Sirchie, stain detector kit	Police	72.90
Streichers, boots	Police	65.75
Streichers, bullet proof vest	Police	981.90
Toms TV, amplifier, power supply, labor	Gov't	234.84
Tyco, alarm contract	P&R	639.69
USA Bluebook, gloves, electrode arm	Sewer	342.54
Viking Coca Cola, pop	PW	63.42
Viking Coca Cola, pop	Gov't	7.72
Viking Coca Cola, pop	PW	42.28
Viking Electrical Supply, bulbs	P&R	80.17
Viking Electrical Supply, bulbs	P&R	23.88
Viking Electrical Supply, bulb	Gov't	46.87
Viking Electrical Supply, bulbs	P&R	93.74
Viking Industrial North, gloves, cords	PW	126.69
Volunteer Firefighter Benefit Assn, dues	Fire	16.00
WSN, engineering fees	ALL	11,519.84
Xcel Energy, gas utilities	ALL	925.48
Ziegler, preventative maintenance service	PW	652.33
TOTAL		39,535.02

ADDITIONAL BILLS FOR APPROVAL

6-Dec-04

VENDOR	DEPT	AMOUNT
Ace Hardware, ice melt	P&R	11.27
Ace Hardware, pvc, elbow	PW	1.68
Ace Hardware, bulb, screws	PW	7.66
Ace Hardware, duckbill snip	PW	25.02
Ace Hardware, measure cup	Sewer	6.16
A W Research, water tests	Sewer	342.00
Brainerd Pipe Supply, irrigation pipe	P&R	86.60
Chief Supply, minitor	Fire	57.15
Crow Wing County Treasurer, e911 addresses	Gov't	100.00
Culligan, water and cooler rental	Gov't	35.52
Culligan, cooler rental	PW	10.65
Fire Fighters, drills and calls payments	Fire	14,870.00
Holiday Station, propane	P&R	15.96
Honey Wagon, pump and flush flam trap	Sewer	340.00
Mastercard, Granite City, meal for class	P&R	11.80
Mastercard, Holiday Inn, lodging for class	P&R	177.76
Reed's Market, coffee, tissues, towels	Gov't	47.09
Shipman Auto Parts, plow repair	PW	315.54
Triangle Oil, hydraulic oil	PW	360.24
TOTAL		16,770.31