



CITY COUNCIL WORKSHOP - AMENDED 6.18.24

Monday, June 17, 2024 at 6:00 PM

City Hall 8319 Co. Rd. 11 Breezy Point, MN 56472

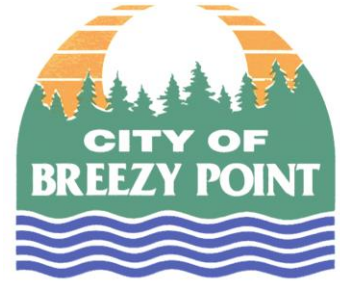
(218) 562-4441 | Office Hours 8:00 a.m. - 4:00 p.m. | cityadmin@cityofbreezypointmn.us

AGENDA

1. WORKSHOP BUSINESS

- [A.](#) City Hall Financing
- [B.](#) Streets Committee
- [C.](#) Brush Pile
- [D.](#) Community Center Due Diligence

TO: Mayor and City Council
FROM: David Chanski, City Administrator/Clerk
RE: City Hall Financing
DATE: June 17, 2024



Background

On April 1, the City Council voted to move forward with the proposed remodel & expansion of City Hall. Staff worked with Widseth through April and May to finalized design and construction documents, which were issued with Hy-Tec for formal bid on May 31st. Hy-Tec has committed to having a formal bid submitted by mid-July.

Hy-Tec has stated that construction will need to commence by the end of August as concrete ideally needs to be poured a set no later than the beginning of October, which is heavily weather dependent. A delay in bid acceptance that prohibits an August start date will make project commencement in 2024 virtually impossible, and the provided bid will be void.

As such, it is important for the City Council to discuss how they would like to finance the project ahead of bid receival as the bonding process typically takes 45-60 days.

Bonding Discussion

The goal for this discussion is for BakerTilly to provide updated bonding estimates as well as discuss the bonding process and timeline and receive some guidance from the Council as how you would like to proceed pending the City Hall project bid submittal. Any formal action will take place at a future council meeting.

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Total Issue Sources And Uses

Dated 10/03/2024 | Delivered 10/03/2024

	Capital Improvement Portion	Equipment Portion	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00
Total Sources	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00
Uses Of Funds			
Deposit to Project Construction Fund- City Hall	2,500,000.00	1,409,470.00	3,909,470.00
Costs of Issuance	44,710.21	25,089.79	69,800.00
Total Underwriter's Discount (1.000%)	25,750.00	14,450.00	40,200.00
Deposit to Project Fund	4,539.79	(4,009.79)	530.00
Total Uses	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2025	Serial Coupon	3.950%	3.950%	310,000.00	100.000%	310,000.00
12/15/2026	Serial Coupon	3.880%	3.880%	350,000.00	100.000%	350,000.00
12/15/2027	Serial Coupon	3.780%	3.780%	365,000.00	100.000%	365,000.00
12/15/2028	Serial Coupon	3.710%	3.710%	380,000.00	100.000%	380,000.00
12/15/2029	Serial Coupon	3.670%	3.670%	400,000.00	100.000%	400,000.00
12/15/2030	Serial Coupon	3.650%	3.650%	415,000.00	100.000%	415,000.00
12/15/2031	Serial Coupon	3.640%	3.640%	425,000.00	100.000%	425,000.00
12/15/2032	Serial Coupon	3.630%	3.630%	440,000.00	100.000%	440,000.00
12/15/2033	Serial Coupon	3.620%	3.620%	460,000.00	100.000%	460,000.00
12/15/2034	Serial Coupon	3.620%	3.620%	475,000.00	100.000%	475,000.00
Total	-	-	-	\$4,020,000.00	-	\$4,020,000.00

Bid Information

Par Amount of Bonds	\$4,020,000.00
Gross Production	\$4,020,000.00
Total Underwriter's Discount (1.000%)	\$(40,200.00)
Bid (99.000%)	3,979,800.00
Total Purchase Price	\$3,979,800.00
Bond Year Dollars	\$24,304.00
Average Life	6.046 Years
Average Coupon	3.6583455%
Net Interest Cost (NIC)	3.8237504%
True Interest Cost (TIC)	3.8504158%

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	104,185.55	104,185.55	109,394.83	-
12/15/2025	310,000.00	3.950%	74,418.25	384,418.25	403,639.16	513,033.99
06/15/2026	-	-	68,295.75	68,295.75	71,710.54	-
12/15/2026	350,000.00	3.880%	68,295.75	418,295.75	439,210.54	510,921.08
06/15/2027	-	-	61,505.75	61,505.75	64,581.04	-
12/15/2027	365,000.00	3.780%	61,505.75	426,505.75	447,831.04	512,412.08
06/15/2028	-	-	54,607.25	54,607.25	57,337.61	-
12/15/2028	380,000.00	3.710%	54,607.25	434,607.25	456,337.61	513,675.23
06/15/2029	-	-	47,558.25	47,558.25	49,936.16	-
12/15/2029	400,000.00	3.670%	47,558.25	447,558.25	469,936.16	519,872.33
06/15/2030	-	-	40,218.25	40,218.25	42,229.16	-
12/15/2030	415,000.00	3.650%	40,218.25	455,218.25	477,979.16	520,208.33
06/15/2031	-	-	32,644.50	32,644.50	34,276.73	-
12/15/2031	425,000.00	3.640%	32,644.50	457,644.50	480,526.73	514,803.45
06/15/2032	-	-	24,909.50	24,909.50	26,154.98	-
12/15/2032	440,000.00	3.630%	24,909.50	464,909.50	488,154.98	514,309.95
06/15/2033	-	-	16,923.50	16,923.50	17,769.68	-
12/15/2033	460,000.00	3.620%	16,923.50	476,923.50	500,769.68	518,539.35
06/15/2034	-	-	8,597.50	8,597.50	9,027.38	-
12/15/2034	475,000.00	3.620%	8,597.50	483,597.50	507,777.38	516,804.75
Total	\$4,020,000.00	-	\$889,124.30	\$4,909,124.30	\$5,154,580.52	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$24,304.00
Average Life	6.046 Years
Average Coupon	3.6583455%
Net Interest Cost (NIC)	3.8237504%
True Interest Cost (TIC)	3.8504158%
Bond Yield for Arbitrage Purposes	3.6590563%
All Inclusive Cost (AIC)	4.1891286%

IRS Form 8038

Net Interest Cost	3.6583455%
Weighted Average Maturity	6.046 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary

\$2,575,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Capital Improvement Portion - City Hall

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	66,741.85	66,741.85	70,078.94	-
12/15/2025	200,000.00	3.950%	47,672.75	247,672.75	260,056.39	330,135.33
06/15/2026	-	-	43,722.75	43,722.75	45,908.89	-
12/15/2026	225,000.00	3.880%	43,722.75	268,722.75	282,158.89	328,067.78
06/15/2027	-	-	39,357.75	39,357.75	41,325.64	-
12/15/2027	235,000.00	3.780%	39,357.75	274,357.75	288,075.64	329,401.28
06/15/2028	-	-	34,916.25	34,916.25	36,662.06	-
12/15/2028	245,000.00	3.710%	34,916.25	279,916.25	293,912.06	330,574.13
06/15/2029	-	-	30,371.50	30,371.50	31,890.08	-
12/15/2029	255,000.00	3.670%	30,371.50	285,371.50	299,640.08	331,530.15
06/15/2030	-	-	25,692.25	25,692.25	26,976.86	-
12/15/2030	265,000.00	3.650%	25,692.25	290,692.25	305,226.86	332,203.73
06/15/2031	-	-	20,856.00	20,856.00	21,898.80	-
12/15/2031	270,000.00	3.640%	20,856.00	290,856.00	305,398.80	327,297.60
06/15/2032	-	-	15,942.00	15,942.00	16,739.10	-
12/15/2032	280,000.00	3.630%	15,942.00	295,942.00	310,739.10	327,478.20
06/15/2033	-	-	10,860.00	10,860.00	11,403.00	-
12/15/2033	295,000.00	3.620%	10,860.00	305,860.00	321,153.00	332,556.00
06/15/2034	-	-	5,520.50	5,520.50	5,796.53	-
12/15/2034	305,000.00	3.620%	5,520.50	310,520.50	326,046.53	331,843.05
Total	\$2,575,000.00	-	\$568,892.60	\$3,143,892.60	\$3,301,087.23	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$15,550.00
Average Life	6.039 Years
Average Coupon	3.6584733%
Net Interest Cost (NIC)	3.8240682%
True Interest Cost (TIC)	3.8507718%
Bond Yield for Arbitrage Purposes	3.6590563%
All Inclusive Cost (AIC)	4.1898753%

IRS Form 8038

Net Interest Cost	3.6584733%
Weighted Average Maturity	6.039 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary

\$1,445,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Equipment Portion - Fire Truck

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	37,443.70	37,443.70	39,315.89	-
12/15/2025	110,000.00	3.950%	26,745.50	136,745.50	143,582.78	182,898.66
06/15/2026	-	-	24,573.00	24,573.00	25,801.65	-
12/15/2026	125,000.00	3.880%	24,573.00	149,573.00	157,051.65	182,853.30
06/15/2027	-	-	22,148.00	22,148.00	23,255.40	-
12/15/2027	130,000.00	3.780%	22,148.00	152,148.00	159,755.40	183,010.80
06/15/2028	-	-	19,691.00	19,691.00	20,675.55	-
12/15/2028	135,000.00	3.710%	19,691.00	154,691.00	162,425.55	183,101.10
06/15/2029	-	-	17,186.75	17,186.75	18,046.09	-
12/15/2029	145,000.00	3.670%	17,186.75	162,186.75	170,296.09	188,342.18
06/15/2030	-	-	14,526.00	14,526.00	15,252.30	-
12/15/2030	150,000.00	3.650%	14,526.00	164,526.00	172,752.30	188,004.60
06/15/2031	-	-	11,788.50	11,788.50	12,377.93	-
12/15/2031	155,000.00	3.640%	11,788.50	166,788.50	175,127.93	187,505.85
06/15/2032	-	-	8,967.50	8,967.50	9,415.88	-
12/15/2032	160,000.00	3.630%	8,967.50	168,967.50	177,415.88	186,831.75
06/15/2033	-	-	6,063.50	6,063.50	6,366.68	-
12/15/2033	165,000.00	3.620%	6,063.50	171,063.50	179,616.68	185,983.35
06/15/2034	-	-	3,077.00	3,077.00	3,230.85	-
12/15/2034	170,000.00	3.620%	3,077.00	173,077.00	181,730.85	184,961.70
Total	\$1,445,000.00	-	\$320,231.70	\$1,765,231.70	\$1,853,493.29	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$8,754.00
Average Life	6.058 Years
Average Coupon	3.6581186%
Net Interest Cost (NIC)	3.8231860%
True Interest Cost (TIC)	3.8497835%
Bond Yield for Arbitrage Purposes	3.6590563%
All Inclusive Cost (AIC)	4.1878023%

IRS Form 8038

Net Interest Cost	3.6581186%
Weighted Average Maturity	6.058 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Disclosure

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. 2024 Baker Tilly Municipal Advisors, LLC

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Total Issue Sources And Uses

Dated 10/03/2024 | Delivered 10/03/2024

	Capital Improvement Portion	Equipment Portion	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00
Total Sources	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00
Uses Of Funds			
Deposit to Project Construction Fund- City Hall	2,500,000.00	1,409,470.00	3,909,470.00
Costs of Issuance	44,710.21	25,089.79	69,800.00
Total Underwriter's Discount (1.000%)	25,750.00	14,450.00	40,200.00
Deposit to Project Fund	4,539.79	(4,009.79)	530.00
Total Uses	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2025	Serial Coupon	3.950%	3.950%	180,000.00	100.000%	180,000.00
12/15/2026	Serial Coupon	3.880%	3.880%	210,000.00	100.000%	210,000.00
12/15/2027	Serial Coupon	3.780%	3.780%	220,000.00	100.000%	220,000.00
12/15/2028	Serial Coupon	3.710%	3.710%	235,000.00	100.000%	235,000.00
12/15/2029	Serial Coupon	3.670%	3.670%	240,000.00	100.000%	240,000.00
12/15/2030	Serial Coupon	3.650%	3.650%	250,000.00	100.000%	250,000.00
12/15/2031	Serial Coupon	3.640%	3.640%	255,000.00	100.000%	255,000.00
12/15/2032	Serial Coupon	3.630%	3.630%	265,000.00	100.000%	265,000.00
12/15/2033	Serial Coupon	3.620%	3.620%	275,000.00	100.000%	275,000.00
12/15/2034	Serial Coupon	3.620%	3.620%	290,000.00	100.000%	290,000.00
12/15/2035	Serial Coupon	3.850%	3.850%	295,000.00	100.000%	295,000.00
12/15/2036	Serial Coupon	4.050%	4.050%	305,000.00	100.000%	305,000.00
12/15/2037	Serial Coupon	4.050%	4.050%	320,000.00	100.000%	320,000.00
12/15/2038	Serial Coupon	4.140%	4.140%	335,000.00	100.000%	335,000.00
12/15/2039	Serial Coupon	4.190%	4.190%	345,000.00	100.000%	345,000.00
Total	-	-	-	\$4,020,000.00	-	\$4,020,000.00

Bid Information

Par Amount of Bonds	\$4,020,000.00
Gross Production	\$4,020,000.00
Total Underwriter's Discount (1.000%)	\$(40,200.00)
Bid (99.000%)	3,979,800.00
Total Purchase Price	\$3,979,800.00
Bond Year Dollars	\$35,914.00
Average Life	8.934 Years
Average Coupon	3.9039898%
Net Interest Cost (NIC)	4.0159239%
True Interest Cost (TIC)	4.0298712%

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	108,202.15	108,202.15	113,612.26	-
12/15/2025	180,000.00	3.950%	77,287.25	257,287.25	270,151.61	383,763.87
06/15/2026	-	-	73,732.25	73,732.25	77,418.86	-
12/15/2026	210,000.00	3.880%	73,732.25	283,732.25	297,918.86	375,337.73
06/15/2027	-	-	69,658.25	69,658.25	73,141.16	-
12/15/2027	220,000.00	3.780%	69,658.25	289,658.25	304,141.16	377,282.33
06/15/2028	-	-	65,500.25	65,500.25	68,775.26	-
12/15/2028	235,000.00	3.710%	65,500.25	300,500.25	315,525.26	384,300.53
06/15/2029	-	-	61,141.00	61,141.00	64,198.05	-
12/15/2029	240,000.00	3.670%	61,141.00	301,141.00	316,198.05	380,396.10
06/15/2030	-	-	56,737.00	56,737.00	59,573.85	-
12/15/2030	250,000.00	3.650%	56,737.00	306,737.00	322,073.85	381,647.70
06/15/2031	-	-	52,174.50	52,174.50	54,783.23	-
12/15/2031	255,000.00	3.640%	52,174.50	307,174.50	322,533.23	377,316.45
06/15/2032	-	-	47,533.50	47,533.50	49,910.18	-
12/15/2032	265,000.00	3.630%	47,533.50	312,533.50	328,160.18	378,070.35
06/15/2033	-	-	42,723.75	42,723.75	44,859.94	-
12/15/2033	275,000.00	3.620%	42,723.75	317,723.75	333,609.94	378,469.88
06/15/2034	-	-	37,746.25	37,746.25	39,633.56	-
12/15/2034	290,000.00	3.620%	37,746.25	327,746.25	344,133.56	383,767.13
06/15/2035	-	-	32,497.25	32,497.25	34,122.11	-
12/15/2035	295,000.00	3.850%	32,497.25	327,497.25	343,872.11	377,994.23
06/15/2036	-	-	26,818.50	26,818.50	28,159.43	-
12/15/2036	305,000.00	4.050%	26,818.50	331,818.50	348,409.43	376,568.85
06/15/2037	-	-	20,642.25	20,642.25	21,674.36	-
12/15/2037	320,000.00	4.050%	20,642.25	340,642.25	357,674.36	379,348.73
06/15/2038	-	-	14,162.25	14,162.25	14,870.36	-
12/15/2038	335,000.00	4.140%	14,162.25	349,162.25	366,620.36	381,490.73
06/15/2039	-	-	7,227.75	7,227.75	7,589.14	-
12/15/2039	345,000.00	4.190%	7,227.75	352,227.75	369,839.14	377,428.28
Total	\$4,020,000.00	-	\$1,402,078.90	\$5,422,078.90	\$5,693,182.85	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$35,914.00
Average Life	8.934 Years
Average Coupon	3.9039898%
Net Interest Cost (NIC)	4.0159239%
True Interest Cost (TIC)	4.0298712%
Bond Yield for Arbitrage Purposes	3.8911434%
All Inclusive Cost (AIC)	4.2755076%

IRS Form 8038

Net Interest Cost	3.9039898%
Weighted Average Maturity	8.934 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.

The actual underwriter's discount bid may also vary

\$2,575,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Capital Improvement Portion - City Hall

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	69,306.30	69,306.30	72,771.62	-
12/15/2025	115,000.00	3.950%	49,504.50	164,504.50	172,729.73	245,501.34
06/15/2026	-	-	47,233.25	47,233.25	49,594.91	-
12/15/2026	135,000.00	3.880%	47,233.25	182,233.25	191,344.91	240,939.83
06/15/2027	-	-	44,614.25	44,614.25	46,844.96	-
12/15/2027	140,000.00	3.780%	44,614.25	184,614.25	193,844.96	240,689.93
06/15/2028	-	-	41,968.25	41,968.25	44,066.66	-
12/15/2028	150,000.00	3.710%	41,968.25	191,968.25	201,566.66	245,633.33
06/15/2029	-	-	39,185.75	39,185.75	41,145.04	-
12/15/2029	155,000.00	3.670%	39,185.75	194,185.75	203,895.04	245,040.08
06/15/2030	-	-	36,341.50	36,341.50	38,158.58	-
12/15/2030	160,000.00	3.650%	36,341.50	196,341.50	206,158.58	244,317.15
06/15/2031	-	-	33,421.50	33,421.50	35,092.58	-
12/15/2031	165,000.00	3.640%	33,421.50	198,421.50	208,342.58	243,435.15
06/15/2032	-	-	30,418.50	30,418.50	31,939.43	-
12/15/2032	170,000.00	3.630%	30,418.50	200,418.50	210,439.43	242,378.85
06/15/2033	-	-	27,333.00	27,333.00	28,699.65	-
12/15/2033	175,000.00	3.620%	27,333.00	202,333.00	212,449.65	241,149.30
06/15/2034	-	-	24,165.50	24,165.50	25,373.78	-
12/15/2034	185,000.00	3.620%	24,165.50	209,165.50	219,623.78	244,997.55
06/15/2035	-	-	20,817.00	20,817.00	21,857.85	-
12/15/2035	190,000.00	3.850%	20,817.00	210,817.00	221,357.85	243,215.70
06/15/2036	-	-	17,159.50	17,159.50	18,017.48	-
12/15/2036	195,000.00	4.050%	17,159.50	212,159.50	222,767.48	240,784.95
06/15/2037	-	-	13,210.75	13,210.75	13,871.29	-
12/15/2037	205,000.00	4.050%	13,210.75	218,210.75	229,121.29	242,992.58
06/15/2038	-	-	9,059.50	9,059.50	9,512.48	-
12/15/2038	215,000.00	4.140%	9,059.50	224,059.50	235,262.48	244,774.95
06/15/2039	-	-	4,609.00	4,609.00	4,839.45	-
12/15/2039	220,000.00	4.190%	4,609.00	224,609.00	235,839.45	240,678.90
Total	\$2,575,000.00	-	\$897,885.30	\$3,472,885.30	\$3,646,529.57	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$23,000.00
Average Life	8.932 Years
Average Coupon	3.9038491%
Net Interest Cost (NIC)	4.0158057%
True Interest Cost (TIC)	4.0297517%
Bond Yield for Arbitrage Purposes	3.8911434%
All Inclusive Cost (AIC)	4.2754207%

IRS Form 8038

Net Interest Cost	3.9038491%
Weighted Average Maturity	8.932 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.

The actual underwriter's discount bid may also vary

\$1,445,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Equipment Portion - Fire Truck

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
10/03/2024	-	-	-	-	-	-
06/15/2025	-	-	38,895.85	38,895.85	40,840.64	-
12/15/2025	65,000.00	3.950%	27,782.75	92,782.75	97,421.89	138,262.53
06/15/2026	-	-	26,499.00	26,499.00	27,823.95	-
12/15/2026	75,000.00	3.880%	26,499.00	101,499.00	106,573.95	134,397.90
06/15/2027	-	-	25,044.00	25,044.00	26,296.20	-
12/15/2027	80,000.00	3.780%	25,044.00	105,044.00	110,296.20	136,592.40
06/15/2028	-	-	23,532.00	23,532.00	24,708.60	-
12/15/2028	85,000.00	3.710%	23,532.00	108,532.00	113,958.60	138,667.20
06/15/2029	-	-	21,955.25	21,955.25	23,053.01	-
12/15/2029	85,000.00	3.670%	21,955.25	106,955.25	112,303.01	135,356.03
06/15/2030	-	-	20,395.50	20,395.50	21,415.28	-
12/15/2030	90,000.00	3.650%	20,395.50	110,395.50	115,915.28	137,330.55
06/15/2031	-	-	18,753.00	18,753.00	19,690.65	-
12/15/2031	90,000.00	3.640%	18,753.00	108,753.00	114,190.65	133,881.30
06/15/2032	-	-	17,115.00	17,115.00	17,970.75	-
12/15/2032	95,000.00	3.630%	17,115.00	112,115.00	117,720.75	135,691.50
06/15/2033	-	-	15,390.75	15,390.75	16,160.29	-
12/15/2033	100,000.00	3.620%	15,390.75	115,390.75	121,160.29	137,320.58
06/15/2034	-	-	13,580.75	13,580.75	14,259.79	-
12/15/2034	105,000.00	3.620%	13,580.75	118,580.75	124,509.79	138,769.58
06/15/2035	-	-	11,680.25	11,680.25	12,264.26	-
12/15/2035	105,000.00	3.850%	11,680.25	116,680.25	122,514.26	134,778.53
06/15/2036	-	-	9,659.00	9,659.00	10,141.95	-
12/15/2036	110,000.00	4.050%	9,659.00	119,659.00	125,641.95	135,783.90
06/15/2037	-	-	7,431.50	7,431.50	7,803.08	-
12/15/2037	115,000.00	4.050%	7,431.50	122,431.50	128,553.08	136,356.15
06/15/2038	-	-	5,102.75	5,102.75	5,357.89	-
12/15/2038	120,000.00	4.140%	5,102.75	125,102.75	131,357.89	136,715.78
06/15/2039	-	-	2,618.75	2,618.75	2,749.69	-
12/15/2039	125,000.00	4.190%	2,618.75	127,618.75	133,999.69	136,749.38
Total	\$1,445,000.00	-	\$504,193.60	\$1,949,193.60	\$2,046,653.28	-

SIGNIFICANT DATES

Dated	10/03/2024
Delivery Date	10/03/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$12,914.00
Average Life	8.937 Years
Average Coupon	3.9042404%
Net Interest Cost (NIC)	4.0161344%
True Interest Cost (TIC)	4.0300843%
Bond Yield for Arbitrage Purposes	3.8911434%
All Inclusive Cost (AIC)	4.2756623%

IRS Form 8038

Net Interest Cost	3.9042404%
Weighted Average Maturity	8.937 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.

The actual underwriter's discount bid may also vary

\$4,020,000

City of Breezy Point, Minnesota
General Obligation Bonds, Series 2024A
Issue Summary

Disclosure

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. ;2024 Baker Tilly Municipal Advisors, LLC

DRAFT

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Schedule of Events

(As of: June 17, 2024)

July 2024							August 2024							September 2024						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6					1	2	3	1	2	3	4	5	6	7
7	8	9	10	11	12	13	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31				25	26	27	28	29	30	31	29	30					

October 2024							November 2024							December 2024						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
		1	2	3	4	5						1	2	1	2	3	4	5	6	7
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28	29	30	31			24	25	26	27	28	29	30	29	30	31				

00 Holiday 00 Significant Action

Date	Event	Responsible Party
Mon., Jul. 15	Notice of Public Hearing's for the Capital Improvement Plan sent to Northwoods Press	Kennedy & Graven
Wed., Jul. 17	Notice of Public Hearing's for CIP to be published in the Northwoods Press.	
Mon., Jul. 29	Official Statement information request distributed.	Baker Tilly
Mon., Aug. 5	City Council holds Public Hearing on CIP.	City Council
Tue., Aug. 6	Begin 30-day reverse referendum period of issuance of the Bonds.	
Wed., Aug. 14	Official Statement information due back to Baker Tilly.	City Staff
Mon., Aug. 19	Finalize Bond structure and prepare Terms of Proposal.	Baker Tilly
Mon., Aug. 26	Pre-Sale Summary and Authorizing Resolution delivered to City.	Baker Tilly Kennedy & Graven
Thu., Aug. 29	First Draft of Preliminary Official Statement distributed for review.	Baker Tilly
Tue., Sep. 3	City Council considers Resolution authorizing the sale.	City Council

Date	Event	Responsible Party
Wed., Sep. 4	Reverse referendum period ends.	
Thu., Sep. 5	Comments to Baker Tilly on first draft of Preliminary Official Statement.	City Staff Kennedy & Graven
Week of Sep. 9	Due diligence form distributed for review.	Baker Tilly
Mon., Sep. 9	Draft Preliminary Official Statement and supporting documents sent to rating agency.	Baker Tilly
Week of Sep. 16	Rating Conference conducted.	City Staff Baker Tilly S&P
Week of Sep. 16 (following Rating Conference)	Due diligence call conducted.	City Staff Baker Tilly
Mon., Sep. 23	Second draft of Preliminary Official Statement circulated to working group for final review and sign off.	Baker Tilly
Wed., Sep. 25	Receipt of rating and rating report.	S&P
Thu., Sep. 26	Final comments due on second draft of Preliminary Official Statement.	City Staff Kennedy & Graven
Fri., Sep. 27	Distribution of Preliminary Official Statement (with rating(s) on cover).	Baker Tilly
Mon., Sep. 30	Form of Award Resolution delivered to City.	Kennedy & Graven
Mon., Oct. 7	Sale of the Bonds (at 10 am CT) and consideration of award of the Bonds by the City.	City Staff Baker Tilly
Mon., Oct. 14	Distribution of Final Official Statement.	Baker Tilly
Mon., Oct. 21	Draft closing memorandum circulated for review.	Baker Tilly
Thu., Oct. 24	Final closing memorandum distributed.	Baker Tilly
Thu., Oct. 31	Receipt of proceeds and settlement of the Bonds.	All Parties

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TO: Mayor and City Council
FROM: David Chanski, City Administrator/Clerk
RE: Project Funding – Updated June 2024
DATE: June 17, 2024



Background

As the City has worked through the Buschmann Road and city hall projects, funding is a significant part of the equation. Through preliminary design, the City’s portion of the Buschmann Road project (a small portion of the project is the responsibility of Ideal Township) currently has an estimated total cost of \$4 million, which includes engineering, easement acquisition, and construction. The current estimated construction cost for the city hall remodel and expansion is \$2.5 million and is out for bid. A formal project bid will be before the City Council in July.

Throughout the planning process for these projects, City Administrator Chanski has continually stated that the City is in an excellent financial position for completing these necessary projects without increasing the tax levy. Here is a breakdown of how this can be done.

Project Funding

The total estimated project costs between the City Hall remodel and expansion and Buschmann Road is \$6.5 million. Between available Capital Fund dollars, unrestricted Debt Service fund balance, and estimated bond proceeds, the City can use existing levy dollars to bond approximately \$6 million, which would leave only approximately \$500,000 of cash-on-hand needed to complete both projects, leaving over \$4 million in Capital Fund dollars for future projects.

Project	Est Cost
Buschmann Road	\$ 4,000,000.00
City Hall Remodel & Expansion	\$ 2,500,000.00
Total Project Costs	\$ 6,500,000.00
Est. Available Bonding Capacity	\$ 5,965,000.00
Needed Cash on Hand	\$ 535,000.00
Available Capital Funds & Debt Service Funds	\$ 4,665,593.85
Remaining Capital Fund Balance	\$ 4,130,593.85

The remainder of this memo outlines the details of the funding summary exhibit above.

Capital Funds

As of April 30, 2024, the City’s Capital Fund had a balance of \$2,586,862. This is a reduction from the 2023 End of Year Balance of \$4.2 million is primarily due to the purchase of the ladder truck on behalf of the Pequot Lakes Fire District. Those funds will be reimbursed later this year once a bond issuance is made. In addition to refunding the purchase of the ladder truck, the

Capital Fund is anticipated to receive approximately \$1,268,600 in revenue in 2024. Subtracting the anticipated remaining 2024 expenditures of approximately \$900,000, that will leave the Capital Fund with an estimated fund balance of approximately \$4,364,932.

Capital Fund as of 4.30.24	
Current Balance	\$ 2,586,861.85
Anticipated 2024 Revenue	\$ 1,268,600.00
Anticipated Fire Truck Reimbursement	\$ 1,409,470.00
Anticipated Remaining 2024 Expenditures	\$ 900,000.00
Est EOY Balance	\$ 4,364,931.85

Debt Service Fund Balance

As part of the 2023 Financial Audit, it was identified that the City does have a fund balance in the Debt Service Fund of \$300,662. These funds are unrestricted and were leftover from the 2022 debt payoff.

Per the City’s Fund Balance Policy, any unrestricted fund balance in the Debt Service Fund can be used for any purpose as determined by the City Council. As such, these funds could be left in the Debt Service Fund for a future debt payment or withdrawn to help make an upfront cash payment toward a project.

Bond Capacity

In addition to cash on hand, the City has the ability to bond for projects. There are currently two identified sources within the current tax levy that could be turned into annual bond payments, allowing the City to bond without increasing the tax levy. \$230,000 was budgeted in 2022 to payoff the last of the City’s debt (making the City currently debt free) and was kept in the 2023 and 2024 budgets as it is anticipated that the City will be issuing bonds in the near future. Additionally, \$342,000 has been transferred to the Capital Fund each year for future road projects. This also could be easily turned into a bond payment.

The City engaged BakerTilly to run bond projections based on these two sources during the summer of 2023. According to BakerTilly, an annual bond payment of \$230,000 has estimated bond proceeds of \$2,450,000, and an annual bond payment of \$342,000 has estimated bond proceeds of \$3,535,325. That’s an estimated total of \$5,984,324 in bond proceeds the City could pursue without increasing the tax levy. BakerTilly is in the process of updating these numbers and will discuss them at the June 17 council workshop.

Existing Payment Source	Est. Bond Proceeds
\$230,000 Capital Transfer	\$ 2,415,000.00
\$342,000 Capital Transfer	\$ 3,550,000.00
Total Est. Bond Capacity	\$ 5,965,000.00

TO: Mayor and City Council
FROM: David Chanski, City Administrator/Clerk
RE: Streets Committee
DATE: June 17, 2024



Background

During the discussion on April 24, the City Council expressed some interest in the development of a streets committee comprised of residents similar to that of the City of Lake Shore. As a result of that discussion, City Administrator Chanski has drafted a resolution (attached) that would create an Ad Hoc committee for the purpose of advising the City Council on the development and implementation of the streets capital plan.

The City Council discussed the creation of a streets committee and the draft resolution during their meeting on May 6. While the Council seemed in favor of creation such a committee, the Council tabled the discussion to a workshop so that they could further discuss expectations of the streets committee prior to establishing it.

Administrator Chanski is recommending that a committee start as an Ad Hoc committee instead of a standing committee because he has often seen cities create standing committees for a singular project only to have the committee then flounder once that project is complete because they've received no further direction or purpose. Once the streets CIP is complete, the Council can then decide whether to keep it around and in what capacity.

A memo from Dave Reese with Widseth, who is the City of Lake Shore City Engineer, detailing the function of a public works committee like that of the City of Lake Shore is also attached for reference.

Council Discussion

Staff is looking for the Council to discuss the details around the creation of a streets committee. Any action to create the committee would be taken during the July 1 City Council meeting.

CITY OF BREEZY POINT
RESOLUTION ___-2024

A RESOLUTION ESTABLISHING AN AD HOC STREETS COMMITTEE

WHEREAS, the City previously had a subcommittee of the City Council designated as the Road Committee; and

WHEREAS, the Road Committee was abolished by the City Council; and

WHEREAS, the City has commenced a process to have a capital plan for city streets to be developed; and

WHEREAS, the City Council has expressed a desire to have community member participation in the streets capital plan development process; and

NOW THEREFORE BE IT RESOLVED by the Breezy Point City Council that a Streets Committee be established as an Ad Hoc committee to advise the City Council and work with staff and selected consultant on the development and implementation of a streets capital plan.

1. **Purpose:** The Streets Committee is hereby established as an Ad Hoc committee for the purpose of advising the City Council on the development and implementation of a streets capital plan.
2. **Committee Membership:** The Committee shall have 5 members all of whom shall be appointed by the Mayor with the approval of the City Council. A member of the City Council shall be appointed to serve as a council liaison.
3. **Length of Term:** Members of the Committee shall serve until a streets capital plan is developed and implementation plan established at which time the Committee shall be dissolved.
4. **Compensation:** This is a volunteer committee without compensation.
5. **Organization:** The Committee shall elect its own Chair and Vice-Chair. Written minutes shall be taken for each meeting and published in the City Council agenda packet upon approval by the Committee at the following meeting.
6. **Meeting Dates and Time:** The Committee shall establish meeting dates and times once formed.
7. **Duties:**
 - a. Work with staff and the selected consultant in the development and implementation of a streets capital plan.
 - b. Make recommendations to the City Council regarding the approval and implementation of a streets capital plan.

Rebecca Ball: __

Brad Scott: __

Steve Jensen: __

Angel Zierden: __

Michael Moroni: __

Adopted this __ Day of __ 2024

Mayor Angel Zierden

Attest:

David C. Chanski, City Administrator/Clerk

DRAFT

Brainerd/Baxter
7804 Industrial Park Road
Baxter MN 56425

218.829.5117
Baxter@Widseth.com
Widseth.com

MEMO

Date: June 7, 2024
To: Joe Zierden
From: Dave Reese
Subject: Road and Sewer Committee

Joe,

In response to your request, we've summarized what we have typically seen other cities do with respect to having a Road/Utility Committee and what their function is within the City framework.

The City of Lake Shore, and other municipalities that Widseth serves as City Engineer, typically have an advisory committee to the City Council that reviews road and utility (water supply, sanitary sewer, storm sewer, etc.) initiatives, assessment projects, feasibility studies, ongoing construction projects, drafting of policies, and related matters.

These committees have a variety of names: 'Public Works Commission', 'Utilities Commission', 'Road and Wastewater Committee', to name a few, but their function and purpose is the same. Sometimes this group is also charged with handling Facility (Building) maintenance and/or Cemetery matters.

The Committee is usually comprised of a group of five full or part-time resident volunteers (plus a few alternates), a City Council Liaison, the City's Public Works Director/Superintendent, and the City Engineer. The five Committee members appoint a Chair to run the meeting and a Vice Chair/Secretary to take minutes. The minutes are then submitted to the City Administrator and included with the City Council's packet.

The Committee takes the issues at hand, as presented by the Public Works Director/Engineer, listens to staff's input, vettes the staff recommendations presented, and makes a Committee recommendation to the City Council for their ultimate decision. The Committee normally meets once per month in advance of the regular City Council meeting (a week or two) so recommendations they have on a given matter can get onto the City Council agenda efficiently. Some things do not need to go through the Committee. Routine decisions made by the Public Works Director for example. The real benefit of the Committee is when a policy decision needs to be made. The staff can use the Committee to weigh the issue, take public comment, and make a recommendation based on the findings they identify. This can save the City Council the time and effort of going through this process at their meetings.

During certain times of the year, there may not be enough business at hand for the Committee to meet, or a quorum may not be convened due to wintering committee members. It is not uncommon for a meeting or two to get cancelled during the winter months.

Following are representative agenda items that we've seen come before a Public Works Committee:

- Road and Utility Maintenance Methods, Policies, and Budgeting
 - Televising and Flushing
 - Cracksealing and Sealcoating
 - Gravel Maintenance
 - Street Sweeping
 - Snow Plowing
- Resident Road and Utility Complaints Resolution
- Road and Utility Petitions for Improvements and Special Assessment Policy/Procedures
- Annual Spring Road Review and CIP Updates
 - Recommendation to City Council on Annual Capital Improvement Projects
 - Annual Updating of the 5-Year Plan
- Review of Significant Public Works Equipment Maintenance and Purchases
- Development of Minimum City Street and Utility Standards
- Development of Performance Standards included in the City's Land Use Ordinance:
 - Streets
 - Utilities
 - Drainage
- Drafting of Policy/Ordinances
 - Special Assessments
 - Right-of-Way Use
 - ERU Determinations
 - Connection Charges
 - User Charges
 - Rate Studies
 - Cemetery Rules
- Review of Developer Driven Public Improvement Projects
 - Implementation of City Standards
 - Assist with Development Agreements
 - Determination of Required Escrow/Security
 - Review of Preliminary Plat and Construction Plans
 - Review of Construction in Progress
- Facility Planning/Comprehensive Planning
 - Study
 - Recommendation

Joe – let us know if you have any questions or need more information.

Regards – Dave Reese

TO: Mayor and City Council
FROM: David Chanski, City Administrator/Clerk
RE: Brush Pile
DATE: June 17, 2024



Background

During the City Council meeting on June 3rd, the Council held a brief discussion on the City Brush Pile at the request of Councilmember Scott. During that discussion, a number of concerns were raised include the use of the Brush Pile by commercial landscape companies and non-residents, the speed of vehicles accessing the Brush Pile, and the mess of brush on City streets due to uncovered loads. The City Council ultimately chose to further discuss the Brush Pile at the June 17 workshop.

Brush Pile Details

The City has had a public brush pile for many years. The Brush Pile was originally located south of the Conservation Club off of Thrane Drive and CSAH 4. It was moved in the spring of 2020 to its current location at 7947 Dakota Drive as the former location was becoming too small.

The Brush Pile is managed by the Public Works Department who currently conduct a burn of the brush once per year during winter months when it is safest and does not have to be monitored 24/7.

A copy of the currently posted rules for use of the Brush Pile are attached as well as an information email from Public Works Supervisor Joe Zierden sent on March 28.

Council Discussion

Staff is looking for the Council to discuss the details around the Brush Pile. Any action come out of this discussion would be taken during the July 1 City Council meeting.

David Chanski

From: Joe Zierden
Sent: Thursday, March 28, 2024 1:54 PM
To: Brad Scott
Subject: RE: Yard waste
Attachments: March road committee.docx

Good Afternoon David, Mayor and Council Members,

The previous compost/yard waste site was a shared location at the Conversation Club with the city maintaining the site since before my employment. The brush site was just down the road on Thrane in the open cut/pit in the hillside and was only for city use. After 2015 straight line wind storm the council allowed residents to access to brush site as the amount of debris was tremendous and residents using the brush site became a permanent feature. In the next 5 years at both sites use increased to the point that yard waste was piles were stacked so high the composting process stopped and the brush site required summer burning, which required 24 hour supervision. Essentially use had outgrown both sites in 5 years. Stopping the service or new location were the options.

The county pit off Buschmann east of Ranchette intersection and the current site were identified as the two alternatives site locations. The county would not give the city it's existing pit, but offered to sell it. In addition that location would blow smoke over the fairly populated neighborhoods to the southeast when the prevailing northwest wind would blow. Those two factors led to current location being selected.

The current location was already city property and the prevailing wind would blow smoke over the sewer plant having probably having the least impact on residents as possible.

The decision was made to use the current site, post rules, and not to gate or control the access. This is my recollection of the road committee meeting during the discussion regarding moving the compost and brush site. I have also attached the agenda for that specific meeting. Also during the recent sewer study, new fencing/gates was identified as a need for the sewer plant, which the current compost site is located on. Having a gate would offer the ability to restrict access to residents only if that was desired, depending on the gate type.

Respectfully,

Joe

From: Brad Scott <bscott@cityofbreezypointmn.us>
Sent: Thursday, March 28, 2024 11:44 AM
To: Joe Zierden <jzierden@cityofbreezypointmn.us>
Subject: Fwd: Yard waste

Hey Joe - not sure if others on council received a similar note - at any rate just wondering if you can provide some background on why and when was the yard waste area moved to its current location - thanks !

Brad
Sent from my iPhone

Begin forwarded message:

From: Brad Scott <bscott@cityofbreezypointmn.us>
Date: March 26, 2024 at 7:58:01 AM CDT
To: Michellewahoske@yahoo.com
Subject: Re: Yard waste

Michelle , thank you for the note bringing to attention concerns you have with the city's yard waste area- I will look into how it is that this was located in your neighborhood. I would encourage you to email the other council members as well. I had heard that it was moved a few years ago but never knew why -

Brad

Sent from my iPhone

On Mar 25, 2024, at 9:36 PM, Breezy Point MN <noreply@civicplus.com> wrote:

CAUTION: This email originated from outside the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Name: Michelle wahoske
Email: Michellewahoske@yahoo.com

Message: Dear Mr. Scott,I live on Percheron dr. Breezy point. The yard waste area has increased the traffic in our neighborhood in the last few years. I do not feel this is a safe place for our neighborhood and children! People have not respected our neighborhood and children! This has become an industrial area and not a neighborhood! Can we please reroute this area! We have more commercial vehicles coming through and it's starts early in the morning! I want my quiet neighborhood back! The speed of these vehicles is over the top! Please stop this!!

City of Breezy Point Brush Disposal and Compost Site

Allowed Materials:

- Brush, Branches, and Logs Only
- Grass Clippings, Leaves, Pine Needles, and Organic Yard Waste

Rules:

- Breezy Point Citizen/Property Owners Use Only
- No Commercial or Private Contractor Use
- No Plastic Bags, Lumber, Pallets, Treated Lumber, Garbage or Paneling (OSB, Plywood, Hardboard, etc.)
- No Concrete, Asphalt or Rocks
- Failure to follow rules may lead to littering fines or the CLOSURE of this site for public use
- Please help the City maintain the site by placing wood materials to the South (Right side) and composting materials to the North (Left side) of the site.
- Questions can be directed to 1-218-562-4441 Extension 256

Thanks For Your Cooperation!

TO: Mayor and City Council
FROM: David Chanski, City Administrator/Clerk
RE: Community Center Due Diligence
DATE: June 17, 2024



Background

During the City Council meeting on April 1st, the City Council discussed a proposal from Mayor Zierden and Councilmember Moroni to conduct due diligence on a potential community center. That proposal was to:

- Direct staff to conduct the requisite due diligence on the development of a potential community center. Such due diligence shall not require the expenditure of funds but shall include:
 - a) Engaging with neighboring communities to assess the interest in participating in a potential community center project.
 - b) Investigating the feasibility of the former Landis + Gyr building located at 6436 County Road 11 as a potential site for a community center.
 - c) Developing cost estimates for the operation of a City operated community center adjacent to City Hall.
 - d) Researching potential outside funding opportunities and partnerships to support the construction and operation of a community center.

Upon discussing the proposal, the City Council voted to table the discussion on community center due diligence for a future workshop. During the June 3rd City Council meeting, the Council scheduled the topic to be discussed during the June 17 council workshop at Mayor Zierden’s request.

Council Discussion

Staff is looking for the Council to discuss conducting due diligence on a potential community center. Any action come out of this discussion would be taken during the July 1 City Council meeting.

Community Center Due Diligence

1. Landis Gyr Building
 - a. Define Community Center
 - b. Private/public partnership
 - c. City Staff/Costs
 - d. Infrastructure grants with Region Five
 - e. City sewer/water hook up
 - f. Transportation options
 - g. Housing/Fitness amenities
 - h. Roads/Trails
 - i. School Partnership

2. Second sheet of Ice with fitness component
 - a. Define Community Center
 - b. Private/public partnership
 - c. Tourism increase
 - d. Infrastructure
 - e. Grant funding with Region Five and Sourcewell
 - f. Roads/Trails
 - g. School Partnership
 - h. City Staff/Costs

3. Breezy Point Community Center
 - a. Define Community Center
 - b. Costs associated with building without partnership
 - c. City Staff/Costs

Angel,

As a representative of the Landis & Gyr property (as an agent of), we are in full support of the City of Breezy point furthering its efforts to conduct the necessary due diligence on the property to determine suitability to meet the needs of the city and surrounding community members at large.

We are also in full support of a Public and/or Private relationship whereas a private investor acquires the property and the City (in some or all capacity) occupies the property for its needs. We are also in full support of the City pursuing an acquisition of the property.

We appreciate your personal efforts as the Mayor of Breezy Point looking out for the best interests of the community to create and provide a public space that serves all community members, especially those with the most needs -such as young /growing families that want to make the area their long-term home. However, the property should meet the needs of all community members, and I believe your vision accomplishes it all.

Garrett Farmer

Managing Broker
garrett@nailegacy.com

Mayor Zierden and Council,

I am writing a letter of support for Mayor Zierden and the due diligence for exploration of a public/private partnership with the City of Breezy to provide the residents and surrounding communities with a potential community center. I am an active local investor and developer, who understands the importance of embracing ideas and finding new ways to partner to reduce not only construction costs, but operational costs as well resulting in cost savings to the taxpayers. It is my understanding that due diligence has never been done, so this is a great opportunity to finally do so. I am looking forward to working with you all on any projects that would benefit the community.

Sincerely,

Derrick Taylor

Seeltay LLC

Good afternoon Mayor Zierden,

I would like to provide a summary of my vision for the Redevelopment of the Landis Gyr Property. I foresee the existing building becoming multi-family and multi-use Amenities for the Property and the Greater Breezy Point and Pequot Lakes Community. Additionally, New Construction would expand on both the Multi-Family and Amenities which would include Transit, Laundry, Fitness, Multi-Use/Meeting Spaces, and Childcare to ultimately create a Multi-Family Community with several different size domiciles to accommodate many demographics, from young families to retired seniors. As you know, infrastructure is one of the largest obstacles for this plan, and I look forward to discussing the possibility of making the necessary improvements so that this Redevelopment may become a reality. Please let me know if you have ANY questions or need any other information at this time.

Best regards,

Local Private Investor



6/16/2024

Mayor Zierden and Council –

We are receptive to any discussions regarding how Breezy Point Resort can work with the City of Breezy Point on any future community expansion.

It is on our short term horizon to add a second sheet of ice to our existing sports complex. Perhaps there are some creative ways we can work together on this exciting project.

Thank you for your consideration in this matter.

Thank you,

David Spizzo
Vice President
Whitebirch Inc./Breezy Point Resort