

# City of Glyndon

Minnesota



City Council:

Mayor Joe Olson  
Shonna Severson  
Bryant DeVries  
Patrick McCoy  
Steven Ring

## Glyndon City Council Packet

**December 10th, 2025, Following the  
6:05 pm Public Hearing  
City Hall Council Chambers**



Agenda for Glyndon City Council  
Wednesday - 12/10/2025 – Following the Public Hearing at 6:05 pm  
Regular Council Meeting  
City Hall Council Chambers

1. Call to Order: Mayor Joe Olson
2. Roll Call
3. Motion to Approve Consent Agenda
  - a. 11/25/2025 – Council Meeting Minutes
  - b. Approve Resolution of Payments
    - Accept a \$500 Donation Check for the Glyndon Rescue Department from Wayne and Jean Mahlum
    - Accept a \$250 Donation Check for the Glyndon Police Department from Justin Schreiber Insurance Agency for Shop with a Cop
4. Any Additions to the Agenda (*urgent items only please*)
5. Motion to Approve Agenda
6. Old Business / Unfinished Business Updates
  - a. Approve the “Contract for Private Development” Between the City of Glyndon, Glyndon Senior Living, LLC and Vitality Living of Glyndon, LLC (*need a motion*)
  - b. Approve Parcel Split for Parcel #55.900.0350 (*need a motion*)
  - c. Approve Combining Parcels #55.900.0340, 55.900.0351 and a Portion of #55.900.0350 that was split above into one Parcel (*county will decide on the new parcel number*) (*need a motion*)
  - d. Approve Rezoning of Parcel #55.900.0340, 55.900.0351 and a Portion of #55.900.0350 that was split above (*county will decide on the new parcel number*) from Agricultural (A) to High Density Residential (R-3) (*need a motion*)
7. New Business
  - a. Approve Resolution 2025-3 – Accepting a 10 Year Micro-Loan from Minnesota Rural Water Association for \$200,000 for the Purchase of a 2026 John Deere 544G Wheel Loader and Attachments (*need a motion*)
  - b. Approve Loan Agreement Between the City of Glyndon and Security Bank & Trust Co. Located in Winsted, Minnesota for the Loan Amount of \$200,000 for the Purchase of a 2026 John Deere 544G Wheel Loader and Attachments (*need a motion*)
  - c. Approve Using \$17,846.44 of the Escrow Transformer Credit Funds to Buy-Down the Loader (*need a motion*)
  - d. November’s Expense and Revenue Budget Sheets for Review (*informational only*)
8. Open Forum – Public Comments/Concerns - *\*this is the time for the General Public to address the Council regarding a City Business item that is not on the agenda. Typically, decisions will not be made at this meeting but will be referred to staff for further research. The Open Forum shall not be used to make political statements, political endorsements or for any political campaign purposes.*
9. Department Reports
  - a. Justin Vogel, Police Chief
  - b. Jeff Berg, Maintenance Department
  - c. Bob Cuchna, Fire Chief
  - d. Wendy Affield, Clerk/Treasurer
  - e. Justin Vogel, Administrator
10. Committee Reports

**11. Time to Discuss the Additions to the Agenda (only discuss if added and approved in #4 above)**

**12. Miscellaneous Announcements & Recognitions**

- City Hall will be closed on Wednesday, December 24<sup>th</sup> and Thursday, December 25<sup>th</sup> for the Christmas Holiday
- Notice – There is the possibility of having more than 3 Council Members Together at a City Hall Christmas Party on Wednesday December 17<sup>th</sup>, 2025, at the Community Center

**13. Adjournment**

*The next Council Meeting is Scheduled for MONDAY, December 22<sup>nd</sup>, 2025, at 6:00 p.m.*

**Glyndon City Council**  
**TUESDAY - November 25, 2025 - 6:00 p.m.**  
**Regular Council Meeting**  
**City Hall Council Chambers**

- 1. Call to Order:** Mayor Joe Olson called the meeting to order at 6:00 pm.
- 2. Roll Call:** Council Members Present: Patrick McCoy, Steven Ring, Shonna Severson; Administrator/Police Chief Justin Vogel; Maintenance Forman Jeff Berg, and City Clerk/Treasurer Wendy Affield.

**As Per Sign in Sheet:** Shaun Erickson

**Virtual Attendees:** City Engineer Kris Carlson

**Absent:** Council Member Bryant DeVries; Fire Chief Bob Cuchna

- 3. Any Additions to the Agenda** – Nothing at this time.
- 4. Motion to Approve Consent Agenda** – A motion to approve the consent agenda was made by Steven Ring, seconded by Shonna Severson. All in Favor.  
Motion Carried.
  - a. 11/12/2025 – Council Meeting Minutes**
  - b. Approve Resolution of Payments**
    - Accept \$1,000 Donation Check from Glyndon Rod & Gun for Community Center Tables
- 5. Motion to Approve Agenda** - A motion to approve the agenda was made by Steven Ring, seconded by Shonna Severson. All in Favor.  
Motion Carried.
- 6. Old Business / Unfinished Business Updates**
  - a. 2026 Budget Review** – Vogel stated some minor adjustments were made to the budget, but it remains within the approved limits. Affield and Vogel reviewed other cities' preliminary levy percentages and confirmed we are within their ranges. Affield discussed the Truth-n-Taxation Hearing will be prior to the next Council Meeting.
  - b. Approve Purchase of a 2026 John Deere 544G Loader and Attachments for \$217,846.44.**  
Vogel stated he has been working with the Maintenance Committee to secure the best price for the equipment. Berg added, this option provides the best price and overall value. The new equipment would be larger than the current loader used by the maintenance department. The existing loader would be sold, and the proceeds placed into escrow to help fund a future plow truck purchase. Vogel explained the difference between leasing or taking out a bond for the purchase. Ring asked questions about the warranty for the loader. Berg stated there will not be an extra charge for the warranty. Mayor Olson informed Council the yearly payment is already in the budget for 2026. The loader will be used for clean-up week, plowing snow, pushing up the burn pile and many other tasks. Vogel will work with Jason Murray concerning the bond paperwork. A motion to approve the purchase of a 2026 John Deere 544G Loader and attachments for two hundred seventeen thousand, eight hundred forty-six dollars and forty-four cents (\$217,846.44) was made by Steven Ring, seconded by Shonna Severson. All in favor.  
Motion carried.
- 7. New Business**
  - a. Approve Resolution 2025-2 – Pursuit of 2025 Local Road Improvement Program Funding from MnDOT for the Construction of Approximately 1,500 Lineal Feet of 2<sup>nd</sup> Street SE and**

**110<sup>th</sup> Street S.** Vogel stated this resolution is to submit the grant to the State. Ring asked what the grant pays for. Engineer Kris Carlson stated it all depend on how much the State would allocate to the project; it would help with assessment costs for businesses in the area. Carlson informed Council it is only for the road, water and sewer would be special assessed. The County will need to be the LGU for the project because the City has under five (5) thousand people. We would find out in February or March of next year if we will receive any funds. Sidewalks would also be included under the street construction portion. A motion to approve Resolution 2025-2 was made by Patrick McCoy, seconded by Steven Ring. All in Favor.

Motion Carried.

- b. Employees Time Off Usage Extended to December 31,2025.** Vogel stated that, due to staff shortages across all departments, staff has had difficulty taking time off to reduce their balances before the last pay period of the year (cut off December 21<sup>st</sup>). He requested Council extend the timeframe, allowing employees to use their time off through December 31st instead of ending on the last pay period of the month as in previous years. Affield explained that she needs Council to approve this for the Auditors. Chief Vogel would like this extended out each year since the Police Officers have a union contract and part of the holidays that are included are Christmas Eve and Christmas Day. A motion to approve Employees time off usage extended to December 31, 2025, was made by Shonna Severson, seconded by Patrick McCoy. All in Favor.

Motion Carried.

- c. Employees Buy Back of Twenty (20) Hours at Regular Pay Rate from their Leave Bank.** Vogel explained that this would primarily benefit employees with a high comp-time balance. The Police Union contract allows Officers to buy back twenty (20) hours per year, so they do not lose time they have accrued when they are unable to take vacation. Currently, Supervisors are not permitted to carry any comp time into the next year. Affield informed Council the two (2) Maintenance Workers and her Assistant are allowed to carry forty (40) hours over to the next year. After discussion, the Council agreed to approve a comp time buy-back for Supervisors at this time, as they are the employees with excess hours. Ring is fine with the buy-back but would like to see some regulations attached to it. Vogel discussed the issues that may arise from the new Paid Leave Program coming next year. Additional meetings will be held with the HR Committee and the Council to further discuss the possibility of allowing all employees to buy back hours and to establish guidelines for such a program. A motion to approve employees buy back of twenty (20) hours at regular pay rate from their leave bank for supervisory staff only was made by Steven Ring, seconded by Shonna Severson. All in Favor.

Motion Carried.

## **8. Open Forum – Public Comments/Concerns – None at this time.**

## **9. Mayor/Department Reports**

- a. Justin Vogel, Police Chief** – Chief Vogel states the department has remained busy. There has been an increase of accidents due to the winter storm. The department is getting a lot of house check requests while residents go out of town for the winter. Officers are enforcing nuisance ordinances to keep alley ways clear for snow removal and emergency vehicles.
- b. Jeff Berg, Maintenance Department** – Maintenance Foreman Berg states the plows and sanders will be getting started around 5:00 am tomorrow morning for the snow fall. He is finishing up the lead and copper tests around town for the year. He has been working with Xcel Energy to get streetlights fixed around town.
- c. Bob Cuchna, Fire Chief** – Chief Cuchna was absent. There is no update at this time.
- d. Wendy Affield, Clerk/Treasurer** – Affield states she has been working on the Minnesota Paid Leave Act and making sure it is ready to go for the beginning of the year. She has also been working on time sheets for the upcoming year.
- e. Justin Vogel, Administrator** – Administrator Vogel updated Council stating the other cities in the area have approved the Dispatch Resolution. He had a meeting with Metro-cog regarding the Heartland Trail; the project is moving forward but still has a long way to go.

**10. Committee Reports** – Council Member McCoy stated the update on the Heartland Trail and bike path will not have an impact for five (5) to ten (10) years. The path would be starting in Moorhead and work its way east. Mayor Olson states he has a meeting with Vogel about every other week to stay up to date on the departments.

**11. Time to Discuss the Additions to the Agenda** – Nothing at this time.

**12. Miscellaneous Announcements & Recognitions** – City Hall will be closed on Thursday, November 27<sup>th</sup> and Friday, November 28<sup>th</sup> for Thanksgiving. Mayor Olson wanted to acknowledge the Police Department and thank them for the time they put into helping at UC Hope BINGO Night on Sunday, November 23<sup>rd</sup> and acknowledged the amount of work that goes into it.

**13. Adjournment** – A motion was made by Steven Ring to adjourn the meeting at 7:30 pm, seconded by Patrick McCoy. All in Favor.  
Motion Carried.

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Joe Olson, Mayor

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Hanna Dufault, Administrative Assistant

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Wendy Affield, Clerk/Treasurer

November 25, 2025, Council Meeting Minutes

# CITY OF GLYNDON

## RESOLUTION RECORD

12/10/2025

### RESOLUTION ALLOWING CLAIMS & ORDERING PAYMENT THEREOF

WHEREAS, THE CITY CLERK HAS AUDITED AND THE DEPARTMENTS HAVE APPROVED THE FOLLOWING CLAIMS AGAINST THE CITY OF GLYNDON, AND HAVE CERTIFIED THAT SUCH CLAIMS ARE PROPERLY PAYABLE BY THE SAID CITY, AND THAT THE SAID CITY CLERK HAS VERIFIED SUCH CLAIMS TO BE PAID AND HAS SATISFIED HERSELF THAT SUCH BILLS AND CLAIMS ARE PROPER CHARGES AGAINST THE CITY OF GLYNDON;

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

FUNDS:	Wednesday, December 10th, 2025		
Vendor	Description	Code	Amount
AFLAC - ACH	Employee Extra Insurance	G 101-29000	
Anytime Mobile Truck Service	Repairs to Fire Unit #1251	501-45000-211	\$2,465.94
Anytime Mobile Truck Service	Repairs to Fire Unit #1251	501-45000-211	\$600.00
Anytime Mobile Truck Service	Repairs to Fire Unit #1254	501-45000-211	\$600.00
Arvig	Telephone Bill for November	Coded Separate	
Bayer Crop Science	2025 TIF Payment	601-55500-601	\$53,114.85
Bert's Truck Equipment	Snow Plow Edges - Maintenance	101-47000-211	\$803.89
Clay County Auditor's Office	2-Year Tax Abatement Fee	101-41000-302	\$22,694.33
Colonial Life Ins. - ACH	Employee Extra Insurance Premium	G 101-29000	\$169.52
Craftech	IT Monthly for City Hall - 1/3 1/3 1/3	Coded Separate	\$397.25
Craftech	IT Monthly/Support for Police Dept	101-42000-300	\$360.25
Dollar General	Police Dept & Maintenance Supplies	Coded Separate	\$23.45
Dufault, Hanna	Mileage Expense for Post Office/Bank	101-41000-331	\$23.10
Elan Financial Service	Credit Card Statement for November	Coded Separate	\$4,186.26
Fargo Tire Service	Loader Tire Repair - Maintenance	101-47000-211	\$52.00
Fuch's Sanitation	City Contracts/Recycling for November	Coded Separate	\$18,110.33
Galls - FIRE & RESCUE	Fire & Rescue Dept Badges/Gloves	Coded Separate	\$1,569.49
Galls - POLICE	Police Dept Uniform Allowance	101-42000-201	\$116.99
Glyndon Relief Association	Fire Relief Association Reimbursement	501-45000-124	\$37,629.97
Gopher State One Call	Locating Fee for November	101-41000-300	\$16.20
Grand Forks Fire Equipment	Fire Dept Uniform Allowance	501-45000-201	\$1,058.98
Hawkins	Water Plant Chemicals	201-44000-216	
Holiday Gas Station	Police Dept Car Washes - 7 @ \$5.50	101-42000-211	\$38.50
Liberty Business Systems	Copy Machine Rental for City Hall/Police	Coded Separate	
Menards	City Hall Supplies/Maintenance Dept	Coded Separate	\$479.19
MinnKota Recycling	Recycling Charge for November	401-41000-384	
Norman Law Office	Legal Services for November	101-41000-304	\$480.00
Oasis	Fuel Statements - All Departments	Coded Separate	\$1,257.40
Petro Serve	Fuel Statements - All Departments	Coded Separate	\$351.59
Premium Waters	Police Dept Jugs of Water	101-42000-210	\$59.48
Red River Valley Co ACH	Shelter House Lights/City Wide Lights	Coded Separate	
Runnings	Water Dept Supplies & Ice Melt	Coded Separate	\$268.70
RMB Environmental Lab	Water Testing on 11/24/25 & 2/3/25	201-44000-300	\$114.96
Simple Website Creations	1-Year Subscription to Email Marketing	101-41000-207	\$155.88
Swanston Equipment	Repairs for Toolcat & Broom Harness	Coded Separate	\$641.91
Sweeney Controls	Retention Basin Alarms - Sewer Dept	301-44000-300	\$600.00
Ultimate Safety Concepts	Fire Dept Other Equipment	501-45000-580	\$310.20
Verizon	Cell Phone Bill for November	Coded Separate	
Vestis	Community Center Mops & Mats	101-43000-210	

Xcel Energy

Electric/Natural Gas for November

AS CERTIFIED BY WENDY AFFIELD CITY CLERK

Coded Separate

<b>TOTAL</b>	<b>\$148,750.61</b>
<b>GRAND TOTAL</b>	<b>\$148,750.61</b>

Thank you for rescuing us in time of need.  
We really appreciate the skilled workers.

Wayne and Jean Mahlum

VERIFY THE AUTHENTICITY OF THIS MULTI-TONE SECURITY DOCUMENT.  CHECK BACKGROUND AREA CHANGES COLOR GRADUALLY FROM LEFT TO RIGHT.

BNY MELLON TRUST OF DELAWARE

**FIDELITY**  
BROKERAGE SERVICES LLC

NO. 950888382

62-35/311

November 12, 2025

PAY Five Hundred Dollars and 00 Cents

EXACTLY  
\* \$500.00 \*

Not Valid After 90 Days

National Financial Services LLC



AUTHORIZED SIGNATURE

TO THE  
ORDER OF  
City of Glyndon - Rescue Departm  
ent  
c/o Rescue Department  
807 PARKE AVE S  
GLYNDON MN 56547-4407

MEMO: Wayne & Jean Mahlum

JUSTIN SCHREIBER INSURANCE AGENCY LLC  
121 14TH ST S  
GLYNDON, MN 56547

1034

77-7091/2913  
1009

 CHECK ARMOR  
Fraud PROTECTION

11/25/2025

Date

Pay to the Glyndon Police Department \$ 250. 00  
Order of five hundred fifty + 00/100 Dollars

 Photo  
Safe  
Deposit  
Office on back

 Gate City Bank

For a Better Way of Life.<sup>®</sup>  
800-423-3344 • [gatecitybank](http://gatecitybank)

For Shop with Cap



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## CONTRACT FOR PRIVATE DEVELOPMENT

**THIS CONTRACT FOR PRIVATE DEVELOPMENT** is made and entered into on this 7<sup>th</sup> day of December, 2025, by and between **The City of Glyndon**, a municipal corporation (hereinafter "the City") and **Glyndon Senior Living LLC**, a Minnesota limited liability company (hereinafter "the Developer") and Vitality Living of Glyndon, LLC, A Minnesota Limited Liability Company' (hereinafter "Vitality").

### RECITALS

**WHEREAS**, the Developer intends to construct a senior living facility on certain real property in the City of Glyndon, Minnesota described in **EXHIBIT A** hereto (the "Project"); and

**WHEREAS**, the City is authorized and empowered to regulate development and to enter into agreements for public improvements related to development projects; and

**WHEREAS**, the Developer will lease the completed facility to Vitality Living of Glyndon, LLC, who will operate the senior living facility; and

**WHEREAS**, the total development cost is estimated to be approximately \$7.7 million; and

**WHEREAS**, the Developer has requested tax increment financing ("TIF") assistance from the City to support certain eligible costs associated with the Project as further described herein and detailed in **EXHIBIT B** hereto; and

**WHEREAS**, the City finds that the provision of tax increment assistance to the Developer is necessary to facilitate the development, will serve public purposes, and will satisfy the requirements of Minnesota Statutes §469.174 through §469.1794.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements herein, the parties agree as follows:

### AGREEMENT

#### SECTION 1. DEVELOPER COMMITMENTS

**1.1 Construction of Project.** The Developer agrees to construct a senior living facility of approximately **28,022** square feet, containing residential units and services designed for senior residents. Construction shall be substantially completed by **December 31, 2026**, unless extended by mutual agreement.

**1.2 Minimum Investment.** Developer shall submit evidence, including paid invoices or other documentation acceptable to the City, verifying that it has incurred eligible expenses totaling at least **\$455,000** (anticipated to be a portion of the approximate \$7.7 million budget). If total documented eligible expenses are less, TIF Assistance will be reduced accordingly.

**1.3 Minimum Business Requirements.** The Developer and/or Vitality shall commit to the creation and continuation of at least fifteen (15) full time equivalent jobs within twelve (12) months of the commencement of operations at the facility and continuing for the full term of this Agreement or at least during the period of time that TIF Assistance will be provided to the Developer.

Developer and/or Vitality must continue operations of the Project during the entire period of time during which TIF Assistance is to be provided hereunder.

**1.4 Tax Payments.** The Developer shall be responsible for ensuring that all property taxes associated with the development property are paid in full and remain current throughout the entire duration of the TIF District. Timely payment of property taxes is a material obligation under this Agreement. Failure by the Developer to keep property taxes current shall constitute a material default under this Agreement, entitling the City to pursue all available remedies, including but not limited to withholding of TIF reimbursements, termination of this Agreement, and recovery of previously disbursed funds.

**1.5 Valuation Agreement.** The Developer agrees not to challenge or contest the property's market value for tax purposes during the term of the TIF District.

**1.6 Transfer Restrictions.** The Developer shall not sell the Project property or assign this Agreement without prior written consent of the City. Any proposed transferee shall have the qualifications and financial ability necessary to fulfill the obligations of the Developer under this Agreement.

**1.7 Indemnification.** Developer agrees to indemnify, defend, and hold harmless the City of Glyndon, its elected officials, officers, employees, agents, and representatives (collectively, the "Indemnified Parties") from and against any and all claims, demands, actions, causes of action, losses, damages, liabilities, costs, and expenses (including reasonable attorneys' fees and costs of defense) arising out of or related to the construction, financing, ownership, operation, maintenance, or use of the Project or the real property involved, except to the extent caused by the gross negligence or willful misconduct of the City or the Indemnified Parties. This indemnification obligation shall survive the expiration or termination of this Agreement.

**1.8 TIF Administration Fee.** The City will incur expenses related to managing and continuing the TIF district, including legal reviews, engineering, accounting, reporting, monitoring compliance, conducting public hearings, and preparing reimbursement calculations. Developer shall reimburse all of the City's administrative engineering, legal and consultant costs associated with establishing the TIF District and drafting the TIF Plan and its administration. Developer agrees to reimburse the City for all prior expenses incurred to date on behalf of the Developer and to deposit the sum of **\$7,728.64** with the City at the time of the execution of this Agreement to be used for such fees and expenses.

## SECTION 2. CITY COMMITMENTS

**2.1 Public Purpose Findings.** The City hereby finds and determines that the Tax Increment Financing (TIF) assistance provided under this Agreement is intended to serve significant public purposes that benefit the City and its residents. These public purposes include, but are not limited to, the following objectives:

- a. Redevelopment of underutilized or vacant land.
- b. Provision of senior housing services to Glyndon and surrounding area.
- c. Job creation and retention.
- d. Long-term tax base expansion.

**2.2 TIF District Establishment.** The City agrees to establish a new TIF District ("TIF District 1-4") to support the Project in accordance with Minnesota TIF law.

**2.3 TIF Assistance (Pay-As-You-Go).** The City shall reimburse the Developer, on a pay-as-you-go basis, for eligible costs incurred by Developer, up to **\$455,000** (amount to be finalized based on actual eligible costs, not to exceed **\$455,000**).

**2.4 Eligible Costs.** Reimbursable costs under this Agreement shall consist of those specifically enumerated in **EXHIBIT B** attached hereto (the "TIF Eligible Cost Summary"), which may include, but are not limited to, the following categories of expenses incurred by the Developer in connection with the Project:

- a. Land acquisition.
- b. Footings and foundations.
- c. Site preparation and grading.
- d. Earthwork.
- e. Engineering and surveying.
- f. On-site utilities.
- g. Stormwater improvements.
- h. Driveways and parking; and
- i. SAC/WAC connections.

**2.5 Reimbursement Schedule.** The City shall remit 90% of the available tax increment generated by the Project on a semi-annual basis, before August 1 and February 1 of each year, commencing **August 1, 2028**, and continuing for a period of ten (10) years and shall remit 45% of the available tax increment for a period of three (3) years thereafter or until the earliest of:

- a. Payment in full of the maximum reimbursement amount.
- b. Termination of the TIF District.
- c. Default by the Developer.

**2.6 Interest.** The unpaid balance of eligible project costs reimbursable under this Agreement shall accrue interest at an annual rate of four percent (4%), compounded annually. Interest shall begin to accrue on the date the first eligible expenditure is submitted to and approved by the City for reimbursement. Interest shall continue to accrue on the unpaid principal balance until fully paid. Payments received from the City shall be applied first to accrued interest and then to principal. The Parties acknowledge and agree that this interest rate is intended to fairly compensate the Developer for the time value of money during the reimbursement period and does not constitute a penalty or usurious charge. This rate shall remain fixed for the duration of the agreement and shall not be subject to adjustment based on changes in market rates or indices.

### **SECTION 3. DEFAULT AND REMEDIES**

**3.1 Events of Default.** For purposes of this Agreement, "Default" shall mean the failure of the Developer to perform or comply with any material terms, condition, or obligation set forth herein. Such Defaults include, but are not limited to, the following events or actions by the Developer, each of which shall constitute a material breach of this Agreement:

- a. Failure to complete the Project by the deadline.
- b. Failure to meet job creation commitments.
- c. Non-payment of taxes.
- d. Unauthorized transfer of property or Agreement.
- e. False or materially misleading reporting.
- f. Failure to pay when due any amount is due to the City.

**3.2 Notice of Default.** In the event the Developer fails to fulfil any material obligation under this Agreement ("Default"), the City shall provide written notice to the Developer specifying the nature of the Default. The Developer shall have thirty (30) calendar days from the date of receipt of such written notice to cure or remedy the Default to the City's reasonable satisfaction. If the Default cannot reasonably be cured within thirty (30) days, the Developer shall not be deemed in breach if it commences cure within the thirty (30) day period and diligently prosecutes the cure to completion as soon as reasonably practicable. Should the Developer fail to cure the Default within this period or fail to diligently pursue the cure if more time is needed, the City may pursue any and all remedies available under Section 3.3. of this Agreement and applicable law.

**3.3 Remedies.** Upon Developer's default under this Agreement, and following the City's provision of written notice specifying the nature of such default, together with a thirty (30) calendar day cure period (or such additional time as reasonably necessary if cure efforts have commenced in good faith), the City may, at its sole discretion and without further notice or demand, pursue any or all of the following remedies:

- a. Suspend or terminate further TIF payments.
- b. Reclaim previously paid TIF funds (if appropriate).
- c. Enforce all legal and equitable remedies, including rescission.

#### **SECTION 4. MISCELLANEOUS/GENERAL PROVISIONS**

**4.1 Governing Law.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Minnesota, without regard to its conflict of law principles. Any legal action, claim, or proceeding arising out of or relating to this Agreement shall be brought exclusively in the state or federal courts located in Clay County, Minnesota, and the parties hereby consent to the personal jurisdiction of such courts and waive any objection based on venue or forum non conveniens.

**4.2 Amendments.** This Agreement may be amended, modified, or supplemented only by a written instrument duly executed by authorized representatives of both parties. No oral statement, course of conduct, waiver, or other informal agreement shall be deemed to amend or modify this Agreement. Any attempted amendment or modification not in compliance with this section shall be null and void and without legal effect.

**4.3 Notices.** All notices, requests, demands, and other communications required or permitted under this Agreement shall be given in writing and shall be deemed properly delivered when: (i) delivered personally; (ii) sent by certified mail, return receipt requested; or (iii) sent by a recognized overnight courier service with tracking capabilities, addressed to the parties at the following addresses or at such other addresses as may be designated in writing by either party in accordance with this Section.

**To the City of Glyndon:**

City of Glyndon  
PO Box 223  
36 3<sup>rd</sup> St SE  
Glyndon, MN 56547

**To the Developer:**

Glyndon Senior Living, LLC  
9241 280<sup>th</sup> Street S  
Hawley, MN 56549

**To Vitality:**

Vitality Living of Glyndon, LLC  
9241 280<sup>th</sup> Street S  
Hawley, MN 56549

**4.4 Assignment.** The Developer may not assign, transfer, delegate, or otherwise dispose of this Agreement or any of its rights or obligations hereunder, in whole or in part, without the prior written consent of the City. Any attempted assignment, transfer, or delegation without such consent shall be null and void and shall constitute a material breach of this Agreement. Notwithstanding the foregoing, Developer may assign its interest in this Agreement to any entity controlled by, controlling, or under common control with Developer, provided that Developer remains fully liable for all obligations under this Agreement and provides prior written notice to the City. Any attempted transfers by the Developer shall be subject to the Transfer Restrictions contained in Section 1.6 of this Agreement.

**4.5 Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors and assigns.

**SECTION 5. ATTACHMENTS**

**Exhibit A:** Legal Description of the Property

**Exhibit B:** TIF Eligible Cost Summary

*(REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE TO FOLLOW)*

**IN WITNESS WHEREOF**, the parties have executed this Contract for Private Development as of the date first written above.

**CITY OF GLYNDON**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Mayor

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: City Administrator

GLYNDON SENIOR LIVING LLC

By: \_\_\_\_\_

Name: Austin Peterson

Title: \_\_\_\_\_

**VITALITY LIVING OF GLYNDON, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A: Legal Description of the Property**

## SETTER GROVE ADDITION

PART OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 139 NORTH, RANGE 47 WEST OF THE FIFTH PRINCIPAL MERIDIAN  
TO THE CITY OF GLYNDON, CLAY COUNTY, MINNESOTA.

STATE OF <u>MINNESOTA</u>		ON THIS <u>15</u> DAY OF <u>SEPTEMBER</u> , <u>2015</u>
COUNTY OF <u>RAMSEY</u>		AT <u>MINNEAPOLIS</u> , <u>MINNESOTA</u>
BEFORE ME, A NOTARY PUBLIC WITHIN AND FOR SAID COUNTY AND STATE		
PERSONALLY APPEARED <u>AUSTIN JEFFERSON</u> , <u>111 GUNNISON FIDUCIARY, LLC</u> , TO ME KNOWN TO BE THE PERSON		
AND WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THAT HE EXECUTED SAME ON BEHALF OF		
THE CORPORATION <u>111 GUNNISON FIDUCIARY, LLC</u>		
2015, BEFORAL A NOTARY PUBLIC WITHIN AND FOR SAID COUNTY AND		
STATE, ESPECIALLY APPEARED <u>AUSTIN JEFFERSON</u> , <u>111 GUNNISON FIDUCIARY, LLC</u> , TO ME KNOWN TO BE THE PERSON		
DESCRIBED IN AND WHO RECEIVED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THAT HE EXECUTED SAME ON BEHALF		
OF <u>THE CORPORATION 111 GUNNISON FIDUCIARY, LLC</u>		
2015, BEFORE ME, A NOTARY PUBLIC WITHIN AND FOR SAID COUNTY AND STATE		
PERSONALLY APPEARED <u>AUSTIN JEFFERSON</u> , <u>111 GUNNISON FIDUCIARY, LLC</u> , TO ME KNOWN TO BE THE PERSON		
AND WHO EXECUTED THE FOREGOING INSTRUMENT AND ACKNOWLEDGED THAT HE EXECUTED SAME ON BEHALF OF		
THE CORPORATION <u>111 GUNNISON FIDUCIARY, LLC</u>		

I, COLE NISSET, REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF MINNESOTA, DO HEREBY CERTIFY THAT I HAVE SURVEYED AND PLANTED THE PROPERTY DESCRIBED ON THIS PLAT AS SETTER FORTH ADDITION; THAT THIS PLAT IS A CORRECT REPRESENTATION OF SURVEYED PROPERTY; THAT ALL SURVEYS, MARKS, AND MONUMENTS ARE SHOWN CORRECTLY; THAT ALL MONUMENTS ARE OR WILL BE INSTALLED CORRECTLY IN THE GROUND AS SHOWN; AND THAT THE EXTERIOR BOUNDARY LINES ARE CORRECTLY LAYED OUT. I HAVE MADE A THOROUGH EXAMINATION OF THE PROPERTY AND OF THE SURVEYED LINES, AND I FIND THEM TO BE CORRECT.

OCEAN CITY,	
BOSTON, MASS., AND SURVEYOR	
MAY 15, 1894.	
STATE OF NORTH DAKOTA	15
COUNTY OF CASS	
DAY OF	
INSTRUMENT AND ACKNOWLEDGED THAT IT IS EXECUTED SAME AS IN FAC AND DEED.	

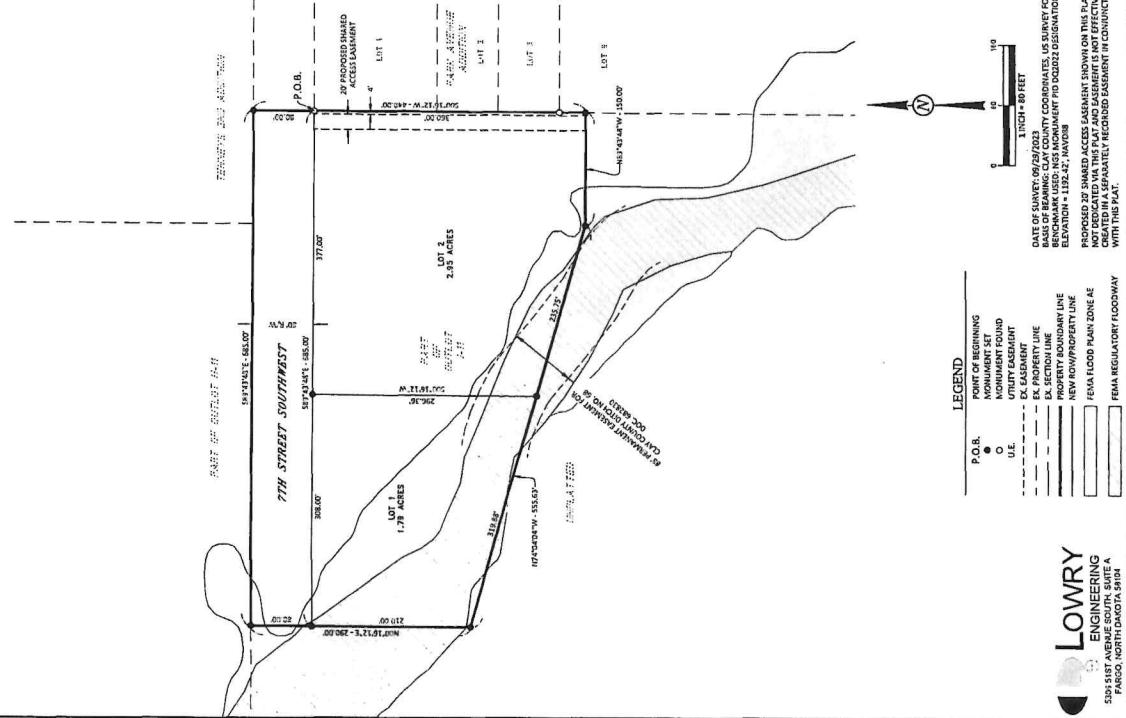
2015, BEFORNE A NOTARY PUBLIC, WITHIN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED OCEAN CITY, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING

NOTICE OF PUBLIC HEARING, CASE 3 STATE, NORTH DAKOTA.  
AT A REGULAR MEETING OF THE PLANNING COMMISSION OF THE CITY OF GLYNDON, MINNESOTA, WAS SUIC RECOMMENDED FOR APPROVAL OF THE CITY COUNCIL.

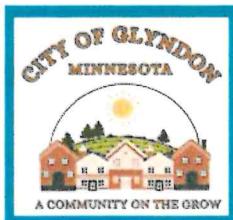
THE COUNSEL, ATTORNEY  
CITY OF GRIMSON, MINNESOTA

STREETER, THORSEN  
CITY OF GRIMSON, MINNESOTA

PURSUANT TO MINNESOTA STATUTE, SECTION 353.31, THERE IS NO LAND WHICH ONE DESCRIBED HAVE BEEN PURCHASED AND THERE ARE NO DELINQUENT TAXES. TRANSFER ENTERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.



**EXHIBIT B:TIF Eligible Cost Summary**



# City of Glyndon

36 3rd St SE, PO Box 223, Glyndon, MN 56547  
218-498-2578

**INVOICE # 2025-13**

Date: 11/25/25

**BILL TO:**

Vitality Healthcare Management

**FOR:**

Glyndon Senior Living  
TIF District 1-4

ITEM DESCRIPTION	AMOUNT
TIF District 1-4 Preparation - David Drown & Assoc.	\$7,328.64
Subtotal	\$7,328.64

**TOTAL COST      \$7,328.64**

Make all checks payable to: City of Glyndon

If you have any questions concerning this invoice, use the following contact information:  
Hanna Dufault | 218-498-2578 | [hdufault@glyndonmn.com](mailto:hdufault@glyndonmn.com)

**THANK YOU!**

# City of Glyndon

Minnesota



City Council:  
Mayor Joe Olson  
Shonna Severson  
Bryant DeVries  
Patrick McCoy  
Steven Ring

## REQUEST FOR PARCEL SPLIT

Date: 12-7-25

Glyndon City Council,

I Austin Peterson am requesting a parcel split for parcel #55.900.0350 located in the City limits of the City of Glyndon. The legal description is 64.28 A. IN OUTLOTS H-11, K-11, L-11, M-11 & SW1/4 SW1/4 & PART OF ABANDONED RR R/W GLYNDON CITY.

*(Explain to Council below what you are requesting and include pictures/maps of the parcel in question. Please show what it will look like if the request is approved.)*

*Civil Engineer will be present  
to discuss the purpose for the split*

Approval of the Glyndon City Council at its December 10, 2025 meeting is requested.

Name: Austin Peterson

Address: 9241 380<sup>th</sup> ST S

State: Hawley, MN

Zip: 56549

Phone: 701-740-0104

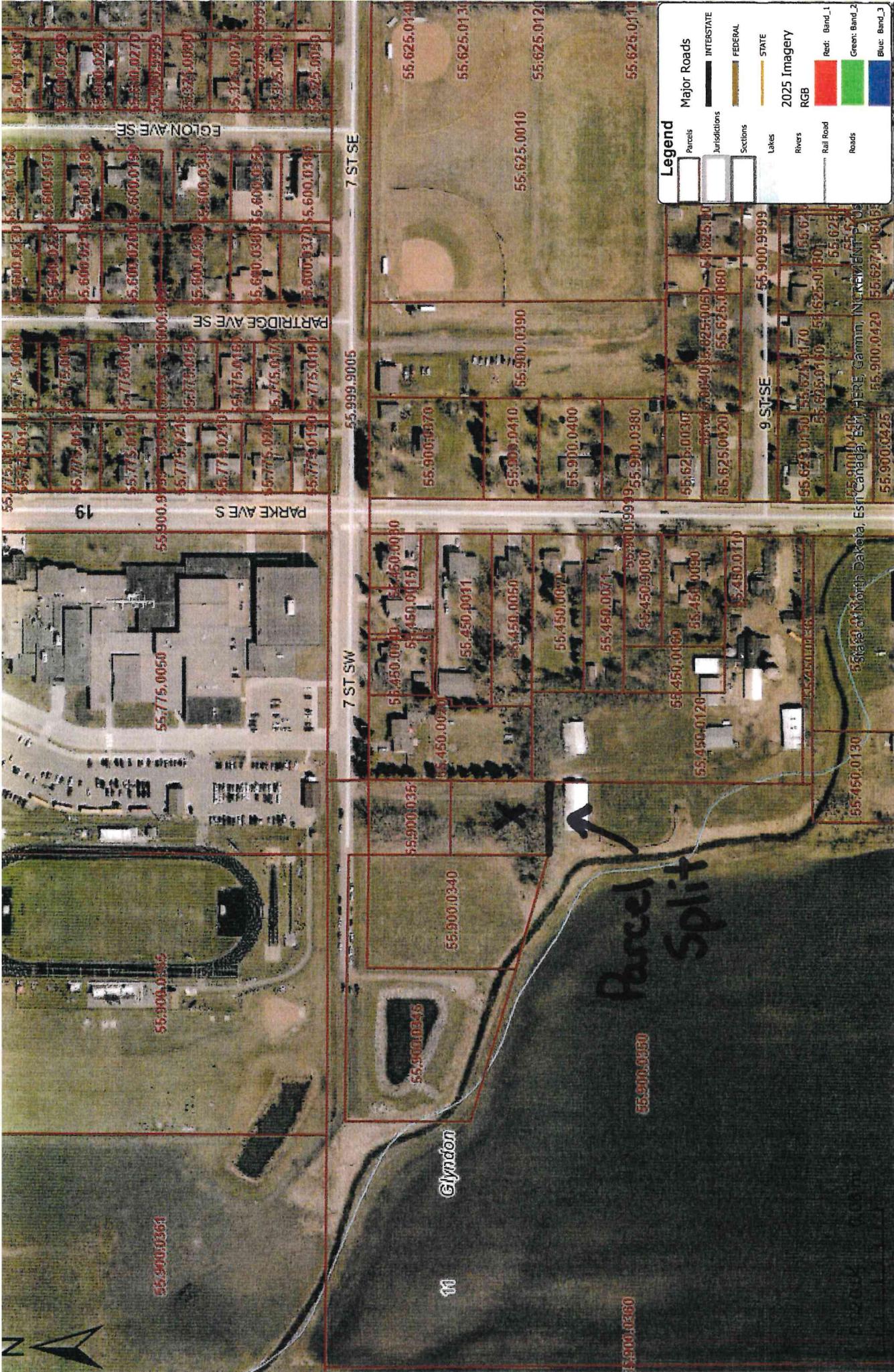
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Fee - 100.00 Paid on 12-8-25 CK# 1157

## Assisted Living

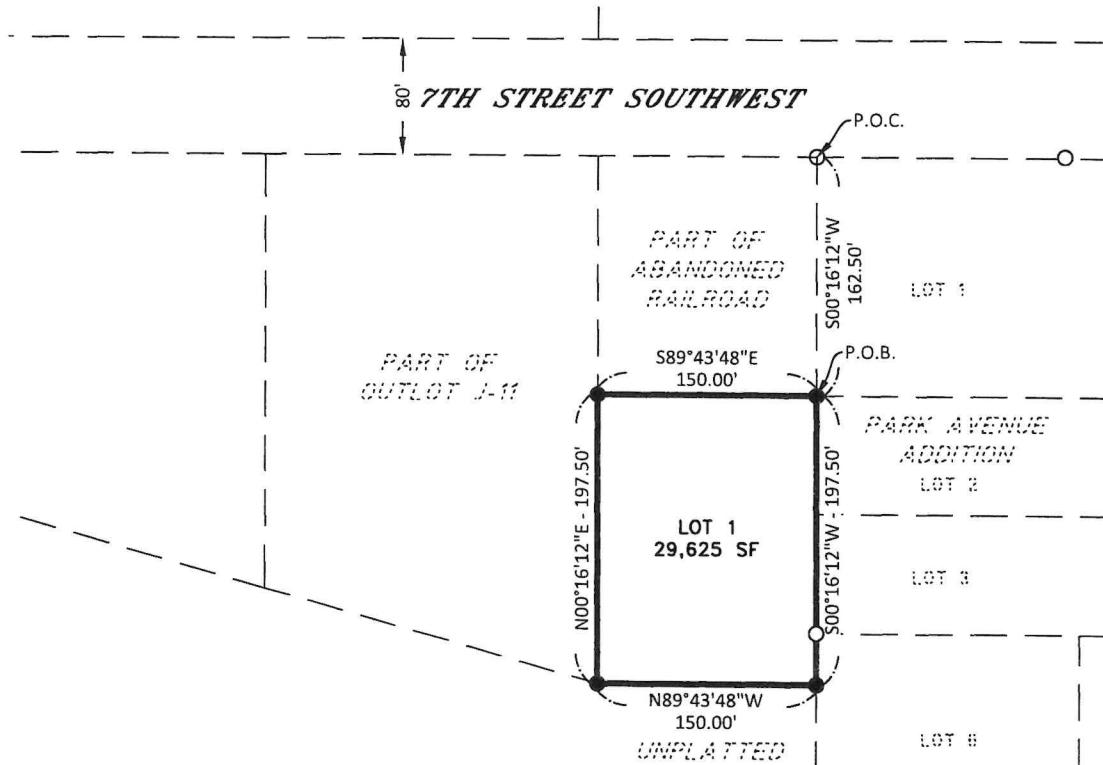
These data are provided on an "AS-IS" basis, without warranty of any type, expressed or implied, including but not limited to any warranty as to their performance, merchantability, or fitness for any particular purpose.

Date: 11/25/2025



## CERTIFICATE OF SURVEY

PART OF SECTION 11, TOWNSHIP 139 NORTH, RANGE 47 WEST OF THE 5TH PRINCIPAL MERIDIAN  
TO THE CITY OF GLYNDON, CLAY COUNTY, MINNESOTA



### DESCRIPTION

PART OF SECTION 11, TOWNSHIP 139 NORTH, RANGE 47 WEST OF THE 5TH PRINCIPAL MERIDIAN, TO THE CITY OF GLYNDON, CLAY COUNTY, MINNESOTA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 1, PARK AVENUE ADDITION; THENCE S00°16'12"W ALONG THE WEST LINE OF SAID PARK AVENUE ADDITION A DISTANCE OF 162.50 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S00°16'12"W ALONG THE WEST LINE OF SAID PARK AVENUE ADDITION A DISTANCE OF 197.50 FEET; THENCE N89°43'48"W A DISTANCE OF 150.00 FEET; THENCE N00°16'12"E A DISTANCE OF 197.50 FEET; THENCE S89°43'48"E A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING.

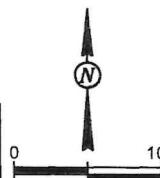
SAID TRACT OF LAND CONTAINS  $\pm 29,625$  SQUARE FEET MORE OR LESS AND IS SUBJECT TO EASEMENTS AND RIGHTS OF WAY OF RECORD.

### SURVEYORS CERTIFICATE

I COLE A. NESET HEREBY CERTIFY THAT THIS SURVEY, PLAN, AND/OR REPORT WAS PREPARED UNDER MY DIRECT SUPERVISION AND THAT I AM A DULY REGISTERED LAND SURVEYOR UNDER THE LAWS OF THE STATE OF MINNESOTA.

COLE A. NESET  
PROFESSIONAL LAND SURVEYOR  
MINNESOTA LICENSE No. 49984

DATE: \_\_\_\_\_



DRAWN BY: DJH  
CHECKED BY: RJW  
DATE: 09/12/2025

### LEGEND

MONUMENT SET
MONUMENT FOUND
POINT OF COMMENCEMENT
POINT OF BEGINNING
EX. EASEMENT
EX. PROPERTY LINE
EX. SECTION LINE
PROPERTY BOUNDARY LINE

P.O.C.  
P.O.B.

## AFFIDAVIT TO REQUEST A PARCEL COMBINATION

CITY OF GLYNDON  
STATE OF MINNESOTA  
COUNTY OF CLAY

I, \_\_\_\_\_ (owner) and  
(Please Print)

I, \_\_\_\_\_ (owner) and  
(Please Print)

I, \_\_\_\_\_ (owner) or  
(Please Print)

I, \_\_\_\_\_, \_\_\_\_\_, of \_\_\_\_\_  
(Name) (Please Print) (Title) (Business Name)

I, \_\_\_\_\_, \_\_\_\_\_, of \_\_\_\_\_  
(Name) (Please Print) (Title) (Business Name)

I, \_\_\_\_\_, \_\_\_\_\_, of \_\_\_\_\_  
(Name) (Please Print) (Title) (Business Name)

Request the following parcel numbers to be combined:

55.900.0340 E 227' outlet J-11 Glyndon City 11-139-47  
55.900.0351 {Section 11 Township 139 Range 047 - Part of abandoned RR Beg at NW  
Corner of lot 1 1 Park Ave Addn; W 150'; S 162.5'; E 150' & N 162.5' to Beg.  
Portion of Glyndon City  
55.900.0350 Portion of this property

Explanation if needed:

Attach a copy of the legal description for all parcels affected.

I have submitted a copy of the Surveyor's Certificate along with corner documentation if required.  
I have submitted a copy of the Planning and Zoning Subdivision Approval form if required.  
I have paid the Current taxes and delinquent taxes in full.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Affiant

\_\_\_\_\_  
Affiant

\_\_\_\_\_  
Affiant

Subscribed and sworn to before me, a Notary Public in and for said County and State, on this \_\_\_\_\_  
day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Notary Public

(Seal)

My Commission Expires: \_\_\_\_\_

Fee Paid: 100.00 Date Paid: 12-8-25 Approval Date: \_\_\_\_\_

CK#1157

This document was drafted  
By the City of Glyndon

**CITY OF GLYNDON, MINNESOTA**  
**COUNTY OF CLAY**  
**PETITION FOR REZONING**

**Office Use Only**

**Name of Petitioner:** Harvest Land Development/Craig Seter / Lloyd Seter

**Parcel Number (s):** 55.900.0340 / 55.900.0351 and a portion of 55.900.0350

Changed from Agricultural - A to High Density Residential - R3

**Planning Commission**

Fee Paid: 200.00 Date Paid: 12-8-25 Hearing Date: 12-10-25

CK#1157

Final approval is:  Granted  Denied for the following reasons: \_\_\_\_\_

x \_\_\_\_\_ Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

x \_\_\_\_\_ Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

**City of Glyndon Planning Commission**

**City of Glyndon Council**

Meeting Date: 12-10-25

Final approval is:  Granted  Denied for the following reasons: \_\_\_\_\_

x \_\_\_\_\_ Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

**Joe Olson, Mayor of Glyndon**



# Minnesota Rural Water Association Loan Application Form v.5.7.2019

## PROGRAM CRITERIA

	<u>Micro-Loan</u>	<u>Midi-Loan</u>	<u>Mega-Loan</u>
Loan Amount	up to \$250,000 up	up to \$1,000,000	up to \$3,000,000
Repayment Term	to 10 years	up to 15 years	up to 20 years
Security	General Obligation	General Obligation	General Obligation
Borrower Population	200 persons	400 (200 if not declining)	600 Persons
Borrower Debt Levels	< \$5,000 per capita <10% debt/market value	< \$5,000 per capita <10% debt/market value	< \$5,000 per capita <10% debt/market value

Additional Terms for Mega-Loans:

Maximum Average Life of 12 years

General Fund unassigned balance at least 35% of current year expenditures

## PROGRAM FEES (all inclusive\*)

<u>Loan Amount</u>	<u>Micro-Loan</u>	<u>Midi-Loan</u>	<u>Mega-Loan</u>
Under \$50,000	\$3,700	-	-
\$50,001 to \$100,000	\$5,000	-	-
\$101,001 to \$250,000	\$5,550	\$10,200	-
\$250,001 - \$500,000	-	13,925	-
\$500,001 - 750,000	-	16,250	-
\$750,001 - \$1 million	-	18,200	-
\$500,000 - \$1 million	-	-	19,250
\$1 million - \$2 million	-	-	23,600
\$2 million - \$3 million	-	-	26,850

\* Additional fees may apply if applicant elects to use non-program lenders / bond counsels or for special exemptions. Loans may be subject to annual pay agent fees. All loans may be subject to additional fees if special statutory authority process is required. Contact David Drown Associates for exact fees at 612-920-3320, ext. 102.

## APPLICATION INFORMATION

(or simply apply on-line at [www.daviddrown.com](http://www.daviddrown.com) or [www.mrwa.com](http://www.mrwa.com))

TYPE OF LOAN: Micro-Loan  Midi-Loan  Mega-Loan

PROJECT: Please provide a brief description of the project:

Purchasing a 2026 John Deere 544G Wheel Loader - 3 yd Grapple Bucket - 12' HYD Angle Blade

Project cost: 217846.44 Requested Repayment term: 10 years  
Loan Amount Request: 200,000.00 Date Funds are Needed: Mid January 2026  
BORROWER: City of Glyndon Primary Contact: Wendy Affield  
Phone Number: 218-498-2578 Contact email: waffield@glyndonmn.com  
Mailing Address: PO Box 223 - Glyndon, MN 56547  
Office Hours: 8:00 am to 4:30 pm Federal Tax ID Number: 41-0991026

APPROVAL: When will Council/Board meet to approve final loan documents? (allow 1 week to process)

Date: December 10, 2025 Time: 6:00 pm  
Documents for agenda packets are needed by: 12-8-2025  
Regular Council/Board meetings are held (day of the week/time): 2nd Wed 7am & 4th Wed 6pm

**OFFICIALS**

<u>Name</u>	<u>Office</u>	<u>Year Term Began</u>	<u>Year Term Ends</u>
Joe Olson	Mayor/ Chair	2025	2028
Bryant DeVries	Member	2023	2026
Shonna Severson	Member	2025	2028
Patrick McCoy	Member	2025	2028
Steven Ring	Member	2023	2026
Wendy Affield	Clerk/Treasurer	-	-
Justin Vogel	Administrator	-	-

**REQUIRED ATTACHMENTS**

- Electronic* copy of the borrower's most recent audited financial statement (3 years for Mega.)
- Provide a payment schedule for any debt obligations not shown in last audit. (None: \_\_\_\_\_)
- Provide a list of any capital projects/debt to be issued during the next 12 months. (None: \_\_\_\_\_)
- Mega borrowers will be required to provide additional information – we will advise what is needed.

**CLOSING:** Transfer of funds is normally accomplished by cashier or certified check mailed to the borrower on the date of closing. Midi- and Mega-Loan borrowers (not Micro-Loan) have the *option* of receiving funds by wire if wiring instructions are provided below (or attached):

Wiring Instructions: \_\_\_\_\_

**CERTIFICATIONS**

- The Borrower is applying for a Micro-, Midi- or Mega-Loan. The final loan terms will be outlined in a resolution to be approved by the governing board at a future date.
- The Program Fees (outlined above) will be added to the requested loan amount and paid automatically at closing. Payment of the program fee is contingent upon Loan closing. Payment of the rating fee, if required, is the Borrower's responsibility if Loan is not closed.
- For all Loans, David Drown Associates, Inc. will be retained as your financial advisor. MSRB rules require municipal advisors to act in the Borrower's best interest. The Borrower does hereby certify it has read and accepted the terms outlined in the attached Standard Agreement and Engagement Letter.
- Fryberger, Buchanan, Smith & Frederick, P.A serves as the Program's standard bond counsel.
  - We wish to use the Program's bond counsel and hereby certify we have read and accepted the terms outlined in the Standard Bond Counsel Services Agreement. (document on file at [www.MRWA.com](http://www.MRWA.com)).
  - We wish to use another bond counsel firm or lender (additional fees will apply).  
Name of firm and/or lender: \_\_\_\_\_.
- When required, Northland Trust Services will be retained as the paying agent, registrar, transfer and fiscal agent for the Loan. The Borrower hereby certifies it has read and accept the terms outlined in the Standard Trust Services Agreement (document on file at [www.MRWA.com](http://www.MRWA.com)).
- The Borrower does hereby certify that the project financed by the Loan will be owned, occupied, used and operated entirely/exclusively by the Borrower. No part of the project will be leased to, occupied by, or provide a special benefit to a non-governmental entity (*attach a note describing any exceptions*).
- The Borrower further certifies that there is no litigation threatened or pending that would question the Borrower's right to issue debt or impair the Borrower's ability to make payments on debt outstanding or contemplated (*attach a note describing any exceptions*).
- The Borrower has never defaulted in the payment of any indebtedness (*attach a note if exceptions*).

By our signatures below, the Borrower certifies that all the above information is true and accurate.

Wendy Affield  
Authorized Official

December 1, 2025  
Date

Please submit complete application to either of the following addresses. Allow at least one week for processing.

Lori Blair  
Minnesota Rural Water Association  
217 12<sup>th</sup> Avenue SE  
Elbow Lake, MN 56531  
Phone (218) 685-5197 | Fax (218) 685-5272  
[mrwa@mrwa.com](mailto:mrwa@mrwa.com)

David Drown, President  
David Drown Associates, Inc.  
5029 Upton Avenue South  
Minneapolis, MN 55410  
Phone (612) 920-3320 | Fax (612)-605-2375  
[david@daviddrown.com](mailto:david@daviddrown.com)

## STANDARD AGREEMENT & ENGAGEMENT LETTER FOR MUNICIPAL ADVISORY SERVICES

David Drown Associates, Inc. ("Municipal Advisor") has been selected to serve as the Municipal Advisor for Issuers participating in the Micro, Midi and Mega Loan programs (the "Program"). By submitting a signed Minnesota Rural Water Association Loan Application Form (the "Application") for a Program Loan and by approving a Resolution providing for the sale of Bonds through the Program, you are designating David Drown Associates, Inc. to serve as the Municipal Advisor for the loan. This document is our written arrangement on the role the Municipal Advisor will serve and responsibilities the Municipal Advisor will assume in connection with the issuance of general obligation bonds by the Issuer (the "Loan") as described in the Application completed by the Issuer and also the fees the Municipal Advisor will charge.

**Section 1: Municipal Advisor Role.** The Municipal Advisor is engaged as a recognized independent expert whose primary responsibility is to give objective fiscal advice on the structure and issuance of the Loan under state and federal securities law. We will provide some, or all, of the following services to determine suitability of the Loan for the applicant:

- a. Evaluate legal options/alternatives for issuance of debt taking into account borrower's objectives, revenue availability and other factors.
- b. Prepare preliminary financing schedules and options for review and consideration by the Borrower.
- c. Evaluate the suitability of Program loans to meet borrower's objectives and advise the borrower of other suitable alternatives.
- d. Upon receipt of a completed Application, the Municipal Advisor will prepare final payment and cashflow schedules and related offering documents.
- e. For certain Mega loans, prepare application materials and assist the borrower in securing a bond rating.
- f. Secure a binding commitment for the sale/placement of the loan with pre-screened program lenders and/or other underwriters or lenders as necessary.
- g. Work with bond counsel to prepare a Resolution and other documents necessary to finalize and close the loan.
- h. Provide assistance in coordinating closing and transfer of funds.
- i. Draft a closing letter summarizing the transaction and providing guidance in accounting for loan proceeds and budgeting for future payments.

**Section 2: Engagement Letter & Disclosure of Conflicts of Interest.** Rules established by the Municipal Securities Rulemaking Board ("MRSB") and the Securities Exchange Commission ("SEC") requires the registered Municipal Advisor tasked with administering the various low cost loan programs offered via MN Rural Water Association ("MRWA"), to provide a written description of its advisory relationship and to make certain other disclosures in regards to potential conflicts of interest. The applicant recognizes that by submitting the attached application that it has requested and approved David Drown Associates, Inc. ("DDA") to act as Municipal Advisor to the community on this particular engagement. This means that DDA is to be held to the very highest standard of loyalty and care with an **explicit fiduciary duty** to act in your community's best interests. This means several important things:

- DDA has a duty to exercise due care in performing municipal advisory activities.
- DDA has a duty of loyalty, requiring us to act in your best interest without regard to our own financial or other interests.
- DDA must have the knowledge and expertise needed to provide you with informed advice.
- DDA has a duty understand you and your specific situation and to follow your directions, so our advice is suitable for you.
- DDA is required to make reasonably inquiries and investigations as to the facts supporting our recommendations and work products.
- DDA has a duty to discuss with you material risks, benefits, and alternatives considered that might serve your interests better.

**Disclosure of Conflicts of Interest:** A municipal advisor may not undertake an engagement without disclosing in writing how *potential* conflicts of interest will be managed and mitigated. There are several potential conflicts of interest that may apply to our engagement with you:

### Compensation Conflicts of Interest.

- Fixed Fees or "Lump Sum". This form of compensation represents a potential conflict of interest because if the transaction requires more work than originally contemplated, the financial advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives or fail to do a full analysis of alternatives.
- Fee Based upon Principal Amount. This form of compensation presents a conflict of interest because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor's compensation.
- Contingent Fee. This form of compensation presents a potential conflict of interest because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. When facts or circumstances arise that could cause the financing to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances.

Our plan to mitigate conflicts of interest regarding compensation is to assure the program standard fee schedule reasonably reflects the expected costs of standard services.

**MN Rural Water Association Conflicts of Interest.** David Drown Associates, Inc. serves as the financial advisor for MRWA's MEGA, MIDI, MICRO and Interim Funding Programs. In that capacity, we process loan requests and serve as municipal advisor to borrowers seeking to utilize these funding programs. This relationship with MRWA represents a potential conflict of interest in that we have an incentive to recommend the use of these funding programs and to exclude due consideration of other options or alternatives. We have mitigated this conflict of interest by agreement with MRWA that we will not process loans where other financing mechanisms are clearly superior, and we maintain internal procedures that explicitly include a review of other funding options before acting upon a loan request.

**Section 3: Term of Engagement.** Upon closing and delivery of closing, our responsibilities as Municipal Advisor will be concluded with respect to this financing and we do not undertake (unless separately engaged) to provide continuing advice to you or any other party.

**Section 4: Fees & Expenses.** The Municipal Advisor's fees will be incorporated into and paid from the Program Fee shown on the Application Form. Our fee shall be contingent upon successful sale and closing of a Loan (see disclosure of conflicts of interest above). In the event we are asked to provide additional services outside the scope of Program activities, we will notify you of these services and costs in advance.

### CERTIFICATION OF ENGAGEMENT

By submitting a signed application, the applicant hereby certifies that David Drown Associates, Inc. is hereby engaged to serve as our community's Municipal Advisor associated with the attached loan application. It is further certified that DDA has fully and completely disclosed all potential conflicts of interest and the plans to mitigate such conflicts. We understand that DDA will investigate our financial position to determine the suitability of the loan programs for our project. We understand and accept any findings that determine the loan programs may be unsuitable for our community or if more beneficial financing alternatives may be suggested.

**CITY OF GLYNDON, MINNESOTA  
COUNTY OF CLAY**

**RESOLUTION NO. 2025-3**

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY  
OF A \$200,000 GENERAL OBLIGATION EQUIPMENT CERTIFICATE  
OF INDEBTEDNESS, SERIES 2025A**

BE IT RESOLVED, by the City Council of the City of Glyndon (the "City Council"), Clay County, Minnesota (the "Issuer"), as follows:

Section 1. Certificate Purpose, Authorization and Award.

1.01 Authority. Pursuant to authority contained in Minnesota Statutes, Section 412.301 (the "Act") and the Issuer's Home Rule Charter, the Issuer is authorized to issue its certificates of indebtedness to provide funds for the purchase of capital equipment having an expected useful life at least as long as the terms of the certificates issued to finance capital equipment.

1.02 Findings.

A. Pursuant to authority contained in Minnesota Statutes, Chapter 475, Section 412.301 and the Issuer's Home Rule Charter, the Issuer has determined that it is necessary, expedient and in the best interest of the residents of the Issuer that the Issuer purchase certain items of capital equipment, including but not limited to the purchase of a 2026 John Deere 544G Wheel Loader and related equipment (the "Project"), and that the Issuer issue and sell its General Obligation Equipment Certificate of Indebtedness, Series 2025A, of the Issuer, in the original principal amount of \$200,000 (the "Certificate"), in order to finance the Project and to pay capitalized interest and the issuance costs of the Certificate.

B. The amount of the Certificate does not exceed 0.25 percent of the market value of taxable property in the territory of Issuer. The estimated taxable market value of the Issuer for the most recent calendar year is \$140,628,000.

C. 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 the issuance of the Certificate having been done, having happened and having been performed in regular and due form, time and manner as required by law, it is necessary for the Issuer to establish the form and terms of the Certificate, to provide for the security thereof, and to provide for the issuance of the Certificate forthwith.

1.03 Municipal Advisor. The Issuer has retained the services of David Drown Associates, Inc., as its municipal advisor.

1.04 Award of Sale. The Issuer has received a proposal for a loan to be evidenced by the Certificate from Security Bank & Trust Co., located in Winsted, Minnesota (the "Lender"), in the amount of \$200,000.00, plus accrued interest on the total principal amount to the date of delivery of the Certificate, upon condition that the Certificate matures and bears interest at the times and annual rate set forth in Section 2. The Issuer, after due consideration, finds such offer reasonable and proper and the offer of the Lender is accepted. All actions of the Mayor and the Clerk-Treasurer taken with regard to the sale of the Certificate are ratified and approved.

Section 2. Terms of the Certificate.

2.01 Interest Rate and Principal Maturities.

A. The Certificate shall be dated the date of its closing and delivery as the date of original issue, shall be issued in the denomination equal to the principal amount thereof, shall be issued in fully registered form and lettered and numbered R-1. The Certificate shall bear interest at the annual rate of 4.650% and shall be payable on the dates and in the installment amounts shown below:

Date	Principal Amount
2/1/2028	\$16,000
2/1/2029	\$17,000
2/1/2030	\$18,000
2/1/2031	\$19,000
2/1/2032	\$20,000
2/1/2033	\$20,000
2/1/2034	\$21,000
2/1/2035	\$22,000
2/1/2036	\$23,000
2/1/2037	\$24,000

B. The maturities of the Certificate, together with the maturities of all other outstanding general obligation bonds of the Issuer, meet the requirements of Minnesota Statutes, Section 475.54.

2.02 Prepayment. The Note is prepayable, in whole or in part, on or after February 1, 2033 without notice at a price of par plus accrued interest to the prepayment date.

2.03 Interest Payment Dates.

A. The interest shall be payable semiannually on February 1 and August 1 of each year (each referred to herein as an "Interest Payment Date") commencing on August 1, 2026. Interest will be computed upon the basis of a 360-day year of twelve 30-day months.

B. The Registrar designated below shall make all interest payments with respect to the Certificate by check or draft mailed to the registered owner of the Certificate shown on the Certificate registration records maintained by the Registrar at the close of business on the 15th

day (whether or not on a business day) of the month next preceding the Interest Payment Date at such owners' addresses shown on such Certificate registration records.

2.04 Preparation and Execution.

A. The Certificate shall be prepared for execution in accordance with the approved form and shall be signed by the manual signature of the Mayor and attested by the manual signature of the Clerk-Treasurer. The corporate seal of the Issuer may be omitted from the Certificate as permitted by law. In case any officer whose signature shall appear on the Certificate shall cease to be an officer before delivery of the Certificate, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery.

B. The Clerk-Treasurer is authorized and directed to obtain a copy of the proposed approving legal opinion of Fryberger, Buchanan, Smith & Frederick, P.A., Duluth, Minnesota, which is to be complete thereof and cause the opinion to be attached to the Certificate.

2.05 Appointment of Registrar. The City Council appoints the Clerk-Treasurer as registrar, authenticating agent, paying agent and transfer agent for the Certificate (the "Registrar"). The Issuer reserves the right to name a substitute, successor Registrar upon giving prompt written notice to each registered Certificate holder.

2.06 Registered Owner. The Certificate shall be registered in the name of the Lender.

2.07 Register. The Issuer shall cause to be kept by the Registrar a bond register in which, subject to such reasonable regulations as the Registrar may prescribe, the Issuer shall provide for the registration of the Certificate and the registration of transfers of the Certificate entitled to be registered or transferred as herein provided. In the event of the resignation or removal of the Registrar or its incapability of acting as such, the bond registration records shall be maintained at the office of the successor Registrar as may be appointed by the City Council.

2.08 Payment. The principal of and interest on the Note shall be payable by the Registrar in such funds as are legal tender for the payment of debts due the United States of America. The Issuer shall pay the reasonable and customary charges of the Registrar for the disbursement of principal and interest.

2.09 Delivery. Delivery of the Certificate and payment of the purchase price shall be made at a place mutually satisfactory to the Issuer and the Lender. Typewritten and executed Certificate shall be furnished by the Issuer without cost to the Lender. The Certificate, when prepared in accordance with this Resolution and executed, shall be delivered by or under the direction of the Clerk-Treasurer to the Lender upon receipt of the purchase price plus accrued interest.

Section 3. Form of the Certificate.

3.01 The Certificate shall be typewritten in substantially the following form:

UNITED STATES OF AMERICA  
STATE OF MINNESOTA  
CLAY COUNTY

R-1 \$200,000

CITY OF GLYNDON  
GENERAL OBLIGATION EQUIPMENT CERTIFICATE OF  
INDEBTEDNESS, SERIES 2025A

<u>Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>
4.650%	February 1, 2037	December 30, 2025

REGISTERED OWNER: SECURITY BANK & TRUST CO.

PRINCIPAL AMOUNT: TWO HUNDRED THOUSAND DOLLARS

The City of Glyndon, Clay County, Minnesota (the "Issuer"), for value received, promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above, and to pay interest on said principal amount to the registered owner hereof from date of original issue set forth above, or from the most recent Interest Payment Date (defined below) to which interest has been paid or duly provided for, until the principal amount is paid, said interest being at the rate per annum specified above.

Interest is payable semiannually on February 1 and August 1 of each year (each referred to herein as an "Interest Payment Date") commencing on August 1, 2026. Interest will be computed upon the basis of a 360-day year of twelve 30-day months. The principal amount of this Certificate is payable on the dates and in the installment amounts and at the times described below. Payments shall be applied first to interest due on the outstanding principal balance and thereafter to reduction of the principal balance.

<b>Date</b>	<b>Principal Amount</b>
2/1/2028	\$16,000
2/1/2029	\$17,000
2/1/2030	\$18,000
2/1/2031	\$19,000
2/1/2032	\$20,000
2/1/2033	\$20,000
2/1/2034	\$21,000
2/1/2035	\$22,000

2/1/2036	\$23,000
2/1/2037	\$24,000

Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the main office of the Clerk-Treasurer, as Registrar, authenticating agent, paying agent and transfer agent (the "Registrar"), or at the office of such successor Registrar as may be designated by the governing body of the Issuer. The Registrar shall make all payments with respect to this Certificate directly to the registered owner hereof shown on the Certificate registration records maintained on behalf of the Issuer by the Registrar at the close of business on the 15th day of the month next preceding the Interest Payment Date (whether or not a business day) at such owner's address shown on said Certificate registration records, without, except for final payment of principal of the Certificate, the presentation or surrender of this Certificate, and all such payments shall discharge the obligation of the Issuer to the extent of the payments so made. The final payment of principal of this Certificate shall be made upon presentation and surrender of this Certificate to the Registrar when due.

The principal amount evidenced by this Certificate was drawn upon by Issuer in accordance with the Loan Agreement between Issuer and Lender dated as of the date of the date hereof.

The Note is prepayable, in whole or in part, on or after February 1, 2033 without notice at a price of par plus accrued interest to the prepayment date.

The principal amount of this Certificate shall be payable on the dates and in the installment amounts shown below:

For the prompt and full payment of such principal and interest as they become due, the full faith and credit and taxing power of the Issuer are irrevocably pledged. The Issuer has designated the Certificate as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Certificate comprises the entire amount of this series issued by the Issuer as one fully registered Certificate without coupons, in the aggregate amount \$200,000, pursuant to the authority contained in Minnesota Statutes, Chapters 475 and Section 412.301, the Issuer's Home Rule Charter, and all other laws thereunto enabling, and pursuant to an authorizing resolution adopted by the governing body of the Issuer on December 10, 2025 (the "Resolution"), for the purpose of financing the purchase of certain items of capital equipment, including but not limited to, the purchase of a 2026 John Deere 544G Wheel Loader and related equipment. The Issuer has levied a direct, annual ad valorem tax upon all taxable property within the Issuer which shall be extended upon the tax rolls for the years and in the amounts sufficient to produce sums not less than five percent in excess

of the amounts of principal and interest on the Certificate, as such principal and interest respectively come due.

This Certificate is transferable by the registered owner hereof upon surrender of this Certificate for transfer at the principal corporate office of the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar and executed by the registered owner hereof or the owner's attorney duly authorized in writing. Thereupon the Issuer shall execute and the Registrar shall authenticate and deliver, in exchange for this Certificate, one new fully registered bond in the name of the transferee of an authorized denomination, an aggregate principal amount equal to the unpaid principal amount of this Certificate, of the same maturity, and bearing interest at the same rate. No service charge shall be made for any transfer or exchange hereinbefore referred to, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

IT IS CERTIFIED AND RECITED that all acts and conditions required by the laws and the Constitution of the State of Minnesota to be done and to exist precedent to and in the issuance of this Certificate, in order to make it a valid and binding general obligation of the Issuer in accordance with its terms, have been done and do exist in form, time and manner as so required; that all taxable property within the limits of the Issuer is subject to the levy of ad valorem taxes to the extent needed to pay the principal hereof and the interest hereon when due, without limitation as to rate or amount and that the issuance of this Certificate does not cause the indebtedness of the Issuer to exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Glyndon, Clay County, Minnesota, by its governing body, has caused this Certificate to be executed in its name by the manual signature of the Mayor and attested by the manual signature of the Clerk-Treasurer as of the date of original issue set forth above.

ATTEST:

(form no signature) \_\_\_\_\_ (form no signature) \_\_\_\_\_  
Clerk-Treasurer Mayor

#### REGISTRATION CERTIFICATE

This Certificate must be registered as to both principal and interest in the name of the owner on the books to be kept by the Clerk-Treasurer of the City of Glyndon, Minnesota, as Registrar. No transfer of this Certificate shall be valid unless made on said books by the registered owner or the owner's attorney thereunto duly authorized and similarly noted on the registration books. The ownership of the unpaid principal balance of this Certificate and the interest accruing thereon is

registered on the books of the Clerk-Treasurer in the name of the registered owner last noted below.

<u>Date</u>	<u>Registered Owner</u>	<u>Signature of Clerk-Treasurer</u>
12/30/2025	Security Bank & Trust Co. 110 First Street North Winsted, MN 55395 Federal Tax I.D. No.: 41-0531690	<u>(form no signature)</u>

### ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

(Name and Address of Assignee)

\_\_\_\_\_ Social Security or Other  
Identifying Number of Assignee

the within Certificate and all rights thereunder and irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

\_\_\_\_\_  
(Bank, Trust Company, member of  
National Securities Exchange)

THIS INSTRUMENT HAS NOT BEEN REGISTERED UNDER THE FEDERAL SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF FOR VALUE, OR TRANSFERRED, WITHOUT (i) AN OPINION OF COUNSEL THAT SUCH SALE, DISPOSITION OR TRANSFER MAY LAWFULLY BE MADE WITHOUT REGISTRATION UNDER THE FEDERAL SECURITIES ACT OF 1933, AS AMENDED AND UNDER APPLICABLE STATE SECURITIES LAWS, OR (ii) SUCH REGISTRATION. THE TRANSFERABILITY OF THIS INSTRUMENT IS SUBJECT TO RESTRICTIONS REQUIRED BY (1) FEDERAL AND STATE SECURITIES LAWS GOVERNING UNREGISTERED SECURITIES; AND (2) THE RULES, REGULATIONS, AND INTERPRETATIONS OF THE GOVERNMENTAL AGENCIES ADMINISTERING SUCH LAWS. THIS INSTRUMENT HAS NOT BEEN REGISTERED UNDER CHAPTER 80A OF MINNESOTA STATUTES OR OTHER APPLICABLE STATE BLUE SKY LAWS AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF FOR VALUE EXCEPT PURSUANT TO REGISTRATION OR OPERATION OF LAW.

Section 4. Covenants, Accounts and Tax Levies.

4.01 The Fund. There is created a special fund to be designated the “2025A General Obligation Equipment Certificate of Indebtedness 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 Issuer. The Fund shall be maintained in the manner herein specified until the principal amount of the Certificate and the interest thereon has been fully paid. There shall be maintained in the Fund two separate accounts, to be designated the “2025A Project Account” and “2025A Debt Service Account,” respectively:

A. Project Account. On receipt of the purchase price of the Certificate, the Issuer shall credit proceeds from the sale of the Certificate, less additional interest as defined in Minnesota Statutes Section 475.56 (the “Additional Interest”), and less accrued interest and capitalized interest (the “Capitalized Interest”), to the Project Account. The monies in such fund, along with other monies of the Issuer available therefor, shall be used to pay the costs of the Project, as set forth herein. Other costs for which payment from such fund is authorized shall include costs of legal, financial advisory, and other professional services, printing and publication costs and costs of issuance of the Certificate.

B. Debt Service Account. There are pledged and appropriated to the Debt Service Account: (i) ad valorem taxes levied in Section 4.02 below; (ii) the Additional Interest; and (iii) any accrued interest and Capitalized Interest. The money in such fund shall be used for no purpose other than the payment of principal and interest on the Certificate; provided, however, that if any payment of principal or interest shall become due when there is not sufficient money in the Debt Service Account, the Clerk-Treasurer shall pay the same from any other fund of the Issuer, which fund shall be reimbursed from the Debt Service Account when the balance therein is sufficient.

4.02 Tax Levy. A. For the prompt and full payment of the principal and interest on the Certificate when due, the full faith and credit and taxing power of the Issuer are irrevocably pledged. There is levied a direct annual ad valorem tax upon all taxable property in the Issuer which shall be spread upon the tax rolls and collected with and as part of other general property taxes in the Issuer. Said levies are for the years and in the amounts set forth below:

Levy Year	Collection Year	Amount
2027	2028	\$26,565
2028	2029	\$26,834
2029	2030	\$27,054
2030	2031	\$27,225
2031	2032	\$27,347
2032	2033	\$26,371
2033	2034	\$26,444
2034	2035	\$26,469
2035	2036	\$26,445
2036	2037	\$26,372

B. The tax levies are such that if collected in full they, together with estimated collections of investment earnings and other funds herein pledged and appropriated for payment of the Certificate, will produce at least five percent in excess of the amount needed to meet when due the principal and interest payments on the Certificate.

C. The tax levies shall be irrepealable so long as the Certificate is outstanding and unpaid; provided, however, that on November 30 of each year, while any Certificate issued hereunder remains outstanding, the Issuer shall reduce or cancel the above levies to the extent of funds available in the Debt Service Account to pay principal and interest due during the ensuing year, and shall direct the County Auditor to reduce the levy for such calendar year by that amount.

4.03 Investments. Monies on deposit in the Project Account and in the Debt Service Account may, at the discretion of the Clerk-Treasurer, be invested in securities permitted by Minnesota Statutes, Chapter 118A, that any such investments shall mature at such times and in such amounts as will permit for payment of Project costs and/or payment of the principal and interest on the Certificate when due.

## Section 5. Tax Covenants.

5.01 General. A. The Issuer covenants and agrees with the holder of the Certificate that the Issuer will (i) take all action on its part necessary to cause the interest on the Certificate to be exempt from federal income taxes including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Certificate and investment earnings thereon, making required payments to the federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (ii) refrain from taking any action which would cause interest on the Certificate to be subject to federal income taxes,

including, without limitation, refraining from spending the proceeds of the Certificate and investment earnings thereon on certain specified purposes.

B. For purposes of qualifying for the small-issuer exception to the federal arbitrage rebate requirements, the Issuer finds, determines and declares:

- (1) the Issuer is a governmental unit with general taxing powers;
- (2) the Certificate is not a “private activity bond” as defined in Section 141 of the Internal Revenue Code of 1986, as amended (the “Code”);
- (3) 95% or more of the net proceeds of the Certificate are to be used for local governmental activities of the Issuer; and
- (4) the aggregate face amount of the tax-exempt obligations (other than private activity bonds) issued by the Issuer during the calendar year in which the Certificate is issued is not reasonably expected to exceed \$5,000,000, all within the meaning of Section 148(f)(4)(D) of the Code.

C. In order to qualify the Certificate as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Code, the Issuer makes the following factual statements and representations:

- (1) the Certificate is not a “private activity bond” as defined in Section 141 of the Code;
- (2) the Issuer designates the Certificate as a “qualified tax-exempt obligation” for purposes of Section 265(b)(3) of the Code;
- (3) 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 Issuer (and all entities whose obligations will be aggregated with those of the Issuer) during the calendar year in which the Certificate is being issued will not exceed \$10,000,000; and
- (4) not more than \$10,000,000 of obligations issued by the Issuer during the calendar year in which the Certificate is being issued have been designated for purposes of Section 265(b)(3) of the Code.

## Section 6. Miscellaneous.

6.01 Filing with County Auditor. The Clerk-Treasurer is directed to file with the County Auditor certified copy of this resolution and such other information as the County Auditor may require, and to obtain from the County Auditor certificates stating that the Certificate herein authorized has been duly entered on the County Auditor’s register.

6.02 Certified Proceedings. The officers of the Issuer are authorized and directed to prepare and furnish to the Lender of the Certificate and to bond counsel certified copies of all proceedings and records of the Issuer relating to the authorization and issuance of the Certificate and other affidavits and certificates as may reasonably be requested to show the facts relating to the legality and marketability of the Certificate as such facts appear from the official books and records of the officers' custody or otherwise known to them. All of such certified copies, certificates and affidavits, including any heretofore furnished, constitute representations of the Issuer as to the correctness of facts recited therein and the actions stated therein to have been taken.

6.03 Disclosure. No official statement or prospectus has been prepared or circulated by the Issuer in connection with the sale of the Certificate and the Lender has made its own investigation concerning the Issuer as set forth in an investment letter dated the date hereof.

6.04 Absent or Disabled Officers. In the event of the absence or disability of the Mayor or Clerk-Treasurer, such officers or members of the City Council as in the opinion of the Issuer's attorney may act in their behalf shall, without further act or authorization, execute and deliver the Certificate, and do all things and execute all instruments and documents required to be done or executed by such absent or disabled officers.

Section 7. Loan Agreement. The proceeds of the Certificate will be advanced to the Issuer in accordance with the terms of this Resolution and with a Loan Agreement between the Issuer, and the Lender (the "Loan Agreement"). The Mayor and Clerk-Treasurer of the Issuer are hereby authorized and directed to execute the Loan Agreement substantially in the form currently on file in the office of the Issuer.

Section 8. Pre- and Post-Issuance Compliance Policy and Procedures. The Issuer has previously approved a Pre- and Post-Issuance Compliance Policy and Procedures which applies to qualifying obligations to provide for compliance with all applicable federal regulations for tax-exempt obligations or tax-advantaged obligations (collectively, the "Policy and Procedures"). The Issuer hereby ratifies the Policy and Procedures for the Bonds. The Finance Director continues to be designated to be responsible for post-issuance compliance in accordance with the Policy and Procedures.

*(remainder of this page left blank intentionally)*

Adopted: December 10, 2025

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Mayor

ATTEST:

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Clerk-Treasurer

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**EXTRACT OF MINUTES OF A MEETING OF THE  
CITY COUNCIL OF THE  
CITY OF GLYNDON, MINNESOTA  
HELD: DECEMBER 10, 2025**

Pursuant to due call and notice thereof, a meeting of the City Council of the City of Glyndon, Clay County, Minnesota, was duly held at the City Hall on December 10, 2025, at   :   P.M.

The following voting members were present:

and the following voting members were absent:

\_\_\_\_\_ introduced the following resolution and moved its adoption, the reading of which was dispensed with by unanimous consent:

**RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY  
OF A \$200,000 GENERAL OBLIGATION EQUIPMENT CERTIFICATE  
OF INDEBTEDNESS, SERIES 2025A**

The motion was duly seconded by \_\_\_\_\_.

On a roll call vote the motion was carried as follows:

Ayes:  
Nays:  
Not Voting:  
Absent:

Whereupon the resolution was declared duly passed and adopted.

## **LOAN AGREEMENT**

This Loan Agreement is made as of this 30<sup>th</sup> day of December 2025, by and between the City of Glyndon, Clay County, Minnesota (the "City") and Security Bank & Trust Co., located in Winsted, Minnesota (the "Lender").

### **R E C I T A L S**

WHEREAS, the City desires to obtain a loan from the Lender to be evidenced by the City's \$200,000 General Obligation Equipment Certificate of Indebtedness, Series 2025A, dated December 30, 2025 (the "Certificate"). The proceeds of such loan shall be used for public purposes, including:

- A. the purchase of certain items of capital equipment, including but not limited to the purchase of a 2026 John Deere 544G Wheel Loader and related equipment (the "Project") as more fully described in the City's resolution adopted on December 10, 2025 (the "Resolution"); and
- B. to pay capitalized interest on the Certificate; and
- C. to provide for the costs of issuance of the Certificate.

WHEREAS, the parties hereto desire to set out the terms and conditions of such loan and the Certificate and the terms and conditions of advancing funds pursuant to the Certificate.

NOW, THEREFORE, it is hereby agreed as follows:

1. The City agrees to issue the Certificate to the Lender, and the Lender agrees that such loan will be repaid with interest at the rate of 4.650% per annum in accordance with the terms and conditions of the Certificate set forth in the Resolution.
2. The Lender shall agree to accept the debt instrument for investment and not with a present view to the distribution, transfer or resale thereof. The Lender intends to hold and book the Certificate as a loan in its loan portfolio.
3. The Lender agrees to hold the Certificate for its own account until its maturity or early redemption and does not intend to dispose of all or any portion of such Certificate and understands that transfer of such Certificate is restricted pursuant to the terms of the Resolution, the Certificate and this Loan Agreement.
4. On the date of issuance of the Certificate, the Lender shall advance the entire loan amount of \$200,000 in exchange for delivery of the Certificate by the City.
5. All capitalized terms not defined herein shall have the meaning, as defined, in the Resolution.

This Agreement is dated as of the date and year first above written.

CITY OF GLYNDON, MINNESOTA

By \_\_\_\_\_  
Joe Olson, Mayor

By \_\_\_\_\_  
Wendy Affield, Clerk-Treasurer

[Signature page to Loan Agreement by and between the City of Glyndon, Minnesota and Security Bank & Trust Co., Winsted, Minnesota]

This Agreement is dated as of the date and year first above written.

SECURITY BANK & TRUST CO.

By \_\_\_\_\_  
Its \_\_\_\_\_

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## Investment Proposal (Quote)

RDO Equipment Co.  
2960 34th St S  
Moorhead MN, 56560

Phone: (701) 526-2200 - Fax: (701) 526-2201

**Proposal for:**  
CITY OF GLYNDON  
PO BOX 223  
GLYNDON, MN, 565470223  
CLAY

**Investment Proposal Date:** 11/7/2025  
**Pricing Valid Until:** 12/7/2025  
**Deal Number:** 1960699  
**Customer Account#:** 2578016  
**Sales Professional:** Brady Burgess  
**Phone:** 1 (701) 526-2234  
**Fax:** 1 (701) 526-2235  
**Email:** BBURGESS@doeequipment.com

### Comments

Contract #011723-JDC  
Member ID: 246198

### Equipment Information

Quantity	Serial Number Stock Number	Hours (approx.)	Status / Year / Make / Model Additional Items	Cash Price
1	TBD TBD	0	New 2026 JOHN DEERE 544G  Customer Discount 36% Off Deere List   Sourcewell Contract #011723-JDC  Customer Discount RDO DISCOUNT  Warranty -John Deere Comprehensive-24 Months, 1000 Hours, Deductible: 0, Exp Date: 11/7/2027  Warranty -John Deere Power Train & Hyd.-60 Months, 3000 Hours, Deductible: 0, Exp Date: 11/7/2030	\$280,096.00  (\$100,834.56)  (\$5,000.00)  \$1,500.00  \$0.00
1	TBD TBD	0	Attachment - New 2026 PALADIN BRANDS(ATI,BRADCO,MCMILLEN,THE 3yd grapple bucket	\$24,750.00
1	TBD TBD	0	Attachment - New 2025 AMI SB512	\$17,335.00
				<b>Equipment Subtotal:</b> <b>\$217,846.44</b>

### Purchase Order Totals

<b>Balance:</b>	\$217,846.44
<b>Sub Total:</b>	\$217,846.44
<b>Cash with Order:</b>	\$0.00
<b>Balance Due:</b>	<b>\$217,846.44</b>

\*Applicable taxes not shown for this document

**Equipment Options**

Qty	Serial Number	Year / Make / Model	Description
1	TBD	2026 JOHN DEERE 544G	3010YN 544 G WHEEL LOADER 0202 United States 0259 English 0351 Translated Text Labels 0400 Standard Loader 0451 Standard Z-BAR 0602 Level 2 Trim 0652 Level 2 Performance 8500 Cold Weather Package 8501 Debris Package 8505 Guards - Transmission & Bottom 8503 Auxiliary Equipment Package 0951 Rear Camera 183E JDLink™ 4065 John Deere PowerTech Engine 4251 Standard Fuel Filter with Water Separator 7054 Three Function Hydraulics with Joystick Controls 5175 MAXAM SNOW – 20.5R25 L2 2-STAR RADIAL TIRES w/ 3 PC RIMS 7403 Hydraulic Coupler - JRB 416 Pattern 7876 3.00 YD (2.30 CM) General Purpose 7458 Bolt On Cutting Edge
1	TBD	2026 PALADIN BRANDS(ATI,BRADCO,MCMILLEN,T HE 3yd grapple bucket	90F1043 JRB_3.0 Cu. Yd. Grapple Bucket w/Cut-Away Sides_Includes BOE_416IC
1	TBD	2025 AMI SB512	SB512346CCE 12' HYD ANGLE BLADE SBM27 SNOW BLADE CORNER MARKERS 346CCE CARBIDE CUTTING EDGE WLQT 416 SERIES BLANKS LWHSK LONG-WEARING HIGHWAY SKID SHOE

## CITY OF GLYNDON

## Expenditure Budget Worksheet 2026

November 2025

Account Descr	2026 Budget	2025 Adopted	2025 YTD Amt	2024 Amt	Comment
<b>101 GENERAL FUND</b>					
E 101-41000-100 Salaries	\$67,180.55	\$29,578.00	\$26,383.58	\$27,561.73	33.3% Clerk-2% 5yrs-2% 10yrs-Admin 25%
E 101-41000-101 Full-Time Hourly	\$9,420.00	\$9,072.00	\$7,682.72	\$8,092.85	10% Assist-Clean CH&PD-Elisha/Holly
E 101-41000-102 Full-Time Hourly/Overtime	\$20.00	\$200.00	\$58.41	\$24.94	10% Admin Assistant
E 101-41000-104 Council Members	\$16,800.00	\$16,800.00	\$13,300.00	\$14,500.00	150/meeting+12 Spec Mts
E 101-41000-105 Mayor	\$6,000.00	\$6,000.00	\$5,200.00	\$5,450.00	200/meeting+24 Spec Mts
E 101-41000-111 Other - EB Uses this Account	\$2,200.00	\$0.00	\$0.00	\$2,086.96	Election Judges & Meals - Even Years
E 101-41000-121 PERA	\$10,555.00	\$4,054.00	\$3,264.27	\$3,440.34	Council 5% Employee 7.5% Justin 17.7%
E 101-41000-122 FTCA	\$5,860.00	\$5,176.00	\$4,413.68	\$4,715.31	All 7.65% Justin 1.45%
E 101-41000-130 Employer Paid Premium Health	\$0.00	\$0.00	\$71,569.12	\$0.00	Transfer in December
E 101-41000-132 Employer Paid Benefit Payout	\$6,000.00	\$6,000.00	\$5,307.94	\$6,000.02	Wendy Cap at \$500.00 - Ins Reimbursement
E 101-41000-133 Employer Paid Vision Coverage	\$735.00	\$662.00	\$495.72	\$501.84	\$6.12 Eye Insurance (10)
E 101-41000-134 Employer Paid Life Insurance	\$600.00	\$540.00	\$435.50	\$530.00	\$25,000 Life Coverage (10) \$5.00
E 101-41000-135 Employer Paid Health Savings	\$0.00	\$0.00	\$25,281.80	\$0.00	Transfer in December
E 101-41000-137 Employer Paid New MN Pd Leave	\$1,950.00	\$0.00	\$0.00	\$0.00	MN Paid Leave .44%
E 101-41000-142 Unemployment Benefit Payments	\$0.00	\$0.00	\$4,433.64	\$0.00	Unemployment (Travis)
E 101-41000-151 LOMC-Workers Comp Insurance	\$36,000.00	\$35,000.00	\$34,775.00	\$31,614.00	LOMC Workmans Comp (2018 Claim Off)
E 101-41000-200 Office Supplies	\$2,700.00	\$2,400.00	\$2,547.29	\$1,731.27	Office Supplies
E 101-41000-207 Computer Technology	\$3,500.00	\$3,300.00	\$2,902.43	\$2,262.01	Craftech IT Bill - Server-1/3 1/3 1/3
E 101-41000-208 General Training	\$2,200.00	\$2,200.00	\$1,704.29	\$1,864.79	Conferences/Educa Classes/Mileage
E 101-41000-210 Operating Supplies	\$3,500.00	\$2,500.00	\$2,771.65	\$3,514.45	Operating Supplies
E 101-41000-270 Abatement Expense	\$0.00	\$0.00	\$0.00	\$0.00	Prop/House Abatement Expenses
E 101-41000-300 Professional Services	\$25,000.00	\$23,000.00	\$18,904.73	\$25,393.53	Inspector,Drown,Web,Loffler,MetroCog,TIF 7328.64
E 101-41000-301 Auditing/Accounting Services	\$33,800.00	\$31,500.00	\$32,946.82	\$29,508.00	Eide Bailey \$29,000/County Assess \$4,793
E 101-41000-302 2-Year Tax Abatement Fee	\$16,000.00	\$26,000.00	\$0.00	\$26,586.00	Pay Cty for New Homes 2yr Abatement Levy Funds
E 101-41000-304 Legal Fees	\$13,000.00	\$16,000.00	\$8,487.50	\$6,434.10	Attorney/Norman/Pemberton
E 101-41000-305 Criminal Legal Fees-Moorhead	\$12,245.00	\$11,885.00	\$11,768.36	\$11,421.68	Prosecuting Attorneys
E 101-41000-307 Building Inspector 50% Fee	\$5,000.00	\$5,000.00	\$1,409.25	\$4,308.75	50% of Permits to Building Inspector
E 101-41000-308 Building State Surcharge	\$1,300.00	\$1,200.00	\$1,245.46	\$1,012.38	State Permit Surcharge Fee
E 101-41000-321 Telephone	\$1,135.00	\$900.00	\$914.52	\$1,359.87	Separated in 2022 - \$73.82 @ mo
E 101-41000-322 Postage	\$30.00	\$300.00	\$103.81	\$264.63	Box Fee/Nuisance Notices/Misc Mailings
E 101-41000-331 Travel/Mileage Expense	\$1,000.00	\$1,000.00	\$174.53	\$584.11	Mileage to Bank, Post Office, Misc
E 101-41000-333 ARPA Funds from COVID-19	\$0.00	\$0.00	\$0.00	\$0.00	ARPA-Generator/Squad/Fire/Park/Vboss
E 101-41000-340 Advertising	\$2,000.00	\$1,100.00	\$1,150.00	\$1,100.00	Gateway Ad & Misc
E 101-41000-351 Legal Notice Publication	\$2,000.00	\$1,500.00	\$2,292.00	\$1,762.40	Legal Notices/Public Hearings
E 101-41000-361 General Liability Insurance	\$10,000.00	\$100.00	\$100.00	\$100.00	CNA Surety-Utility Permit Renewal
E 101-41000-381 Xcel-Electric/Gas Bill	\$36,000.00	\$35,000.00	\$33,098.56	\$32,516.40	All General
E 101-41000-383 Red River Co-Op	\$11,500.00	\$11,500.00	\$10,194.50	\$10,119.34	All Departments/City
E 101-41000-401 Repairs/Maintenance Buildings	\$14,000.00	\$14,000.00	\$10,986.65	\$30,520.10	City/Maint/Police-No Fire/CC/Water/Sewer-TRANSFER
E 101-41000-413 Office Equipment Rental	\$6,215.00	\$5,650.00	\$5,471.68	\$5,575.98	Copy Machine Lease - City Hall \$470.00

Account Descr	2026 Budget	2025 Adopted	2025 YTD Amt	2024 Amt	Comment
E 101-41000-433 Dues and Subscriptions	\$3,300.00	\$3,000.00	\$3,021.21	\$2,842.23	Dues & Subscriptions
E 101-41000-434 Awards and Indemnities	\$0.00	\$0.00	\$270.31	\$0.00	Former Council Recognition
E 101-41000-560 Furniture and Fixtures	\$1,000.00	\$1,000.00	\$2,073.68	\$701.58	File Cabinets/Admin Office
E 101-41000-610 Interest - EB	\$0.00	\$0.00	\$261.27	\$0.00	EB Uses
E 101-41000-622 LOMC General/Liability Ins.	\$53,000.00	\$53,000.00	\$48,210.00	\$52,708.00	Ins. Policies Bldgs/Vehicles
E 101-41000-623 LOMC Membership Dues/Training	\$3,500.00	\$3,500.00	\$2,182.86	\$627.00	Dues \$1,881 & Council Training
E 101-41000-624 BANYON	\$1,200.00	\$1,200.00	\$1,169.67	\$1,144.67	Software Support
E 101-41000-630 City Specials Principal	\$5,000.00	\$5,000.00	\$4,990.00	\$4,990.00	Sp Assessment - City Property
E 101-41000-631 City Specials Interest	\$2,410.00	\$2,410.00	\$2,234.00	\$2,234.00	Sp Assessment Interest - City Property
E 101-41000-635 Miscellaneous Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	Misc Income/Expense
E 101-41000-637 Bank Fees/Penalties	\$280.00	\$280.00	\$215.00	\$289.00	Bank/Penalty Fees
E 101-41000-663 Transfer In/Out - EB	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 101-41000-665 Glyndon Days/Ice Cr Social	\$6,000.00	\$6,000.00	\$19,167.99	\$15,059.00	Glyndon Days/Ice Cream/Night to Unite
E 101-42000-100 Salaries	\$107,425.00	\$113,048.00	\$69,709.12	\$103,438.40	Police Chief 75%
E 101-42000-102 Full-Time Hourly/Overtime	\$312,515.00	\$294,000.00	\$251,462.88	\$247,189.97	Full-time Officers/TZD/Holiday(\$17,000)
E 101-42000-103 Part-Time Employees	\$12,000.00	\$14,000.00	\$7,520.32	\$8,856.29	Part-time Employees
E 101-42000-106 Stipend Pay	\$0.00	\$12,000.00	\$2,769.24	\$12,000.04	No longer using
E 101-42000-121 PERA	\$75,230.00	\$75,063.00	\$57,887.40	\$64,849.37	PERA 17.7%
E 101-42000-122 FICA	\$7,010.00	\$7,135.00	\$5,272.66	\$5,935.43	No SS for Full Time Officers-1.45%
E 101-42000-130 Employer Paid Premium Health	\$59,235.00	\$52,785.00	\$0.00	\$45,825.78	Health Ins (5) Police-\$985.44 & 1.80 for E
E 101-42000-135 Employer Paid Health Savings	\$17,000.00	\$16,500.00	\$0.00	\$14,933.68	\$3,400 Bremer HS (5) Police
E 101-42000-136 Employer Paid Dental Coverage	\$2,133.00	\$1,961.00	\$1,797.40	\$1,694.56	\$35.54 ea (5) Police
E 101-42000-137 Employer Paid New MN Pd Leave	\$0.00	\$0.00	\$0.00	\$0.00	MN Paid Leave .44%
E 101-42000-170 Special Purch/Other Equip	\$13,000.00	\$13,000.00	\$14,526.83	\$12,578.66	Watch Guard/Radar/Guns/Body Cams/Taser
E 101-42000-200 Office Supplies	\$2,000.00	\$2,000.00	\$529.16	\$1,517.67	MISC Supplies
E 101-42000-201 Uniforms	\$5,000.00	\$5,000.00	\$2,442.76	\$3,043.21	\$600.00 per union contract
E 101-42000-207 Computer Technology	\$4,400.00	\$4,400.00	\$113.19	\$3,796.55	Computer Equipment - RO
E 101-42000-208 General Training	\$8,000.00	\$8,000.00	\$6,140.63	\$8,522.00	Train/Ammo/Travel-RO
E 101-42000-210 Operating Supplies	\$7,000.00	\$7,000.00	\$2,939.08	\$5,270.58	Misc/Siren1600/PBT/Lidar/WG Cloud 1500
E 101-42000-211 Vehicle Repair/Maintenance	\$8,000.00	\$8,000.00	\$9,150.84	\$7,678.64	Wash/Repairs/Tires/Oil Changes
E 101-42000-212 Motor Fuels	\$22,000.00	\$20,000.00	\$16,656.71	\$16,436.45	Gas
E 101-42000-300 Professional Services	\$8,600.00	\$8,600.00	\$8,260.75	\$7,248.50	Craftech IT/BCA/Eval/Medical/Trans
E 101-42000-319 Cell Phone	\$2,700.00	\$2,700.00	\$2,209.70	\$2,627.51	Cell Phones (5)
E 101-42000-320 Air Cards Squad WiFi	\$4,000.00	\$4,000.00	\$3,474.61	\$3,182.62	Squad Wi Fi/Cradlepoint/Aircard
E 101-42000-321 Telephone	\$1,135.00	\$900.00	\$914.51	\$1,622.94	Telephone - Office - \$73.82 @ mo
E 101-42000-324 New World	\$30,000.00	\$27,298.06	\$23,060.79	\$25,872.81	RR Dispatch Services/Part Fire&Rescue
E 101-42000-413 Office Equipment Rental	\$1,200.00	\$1,200.00	\$1,100.00	\$1,200.00	Copy Machine Lease - \$100 @ month
E 101-42000-490 Community Outreach Donations	\$500.00	\$500.00	\$9,204.19	\$5,334.00	Picnic/ShopCop Donations-RO
E 101-42000-512 Misc Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	Auction Charges/Donation Purchases
E 101-42000-550 Motor Vehicles	\$0.00	\$0.00	\$0.00	\$0.00	Squad Purchase
E 101-42000-627 Police Dept Escrow - RO	\$10,000.00	\$13,500.00	\$0.00	\$13,500.00	Escrow Transfer-RO
E 101-43000-210 Operating Supplies	\$7,000.00	\$4,000.00	\$6,230.78	\$4,123.98	Mats/Mops/Misc at Community Center

Account Descr	2026 Budget	2025 Adopted	2025 YTD Amt	2024 Amt	Comment
E 101-43000-280 Community Center Enforcement	\$300.00	\$300.00	\$392.00	\$1,051.25	ASP Security Company - Revenue Offsets
E 101-43000-321 Telephone	\$0.00	\$0.00	\$0.00	\$161.94	No Telephone
E 101-43000-381 Xcel-Electric/Gas Bill	\$15,000.00	\$15,000.00	\$14,296.79	\$11,961.37	Community Center Elec/Gas
E 101-43000-401 Repairs/Maintenance Buildings	\$0.00	\$0.00	\$7,030.79	\$5,677.00	Use Escrow Funds if Needed-TRANSFER
E 101-47000-200 Office Supplies	\$400.00	\$400.00	\$69.12	\$247.06	Maintenance Dept
E 101-47000-208 General Training	\$1,000.00	\$0.00	\$475.56	\$0.00	Training
E 101-47000-209 Safety Equipment/Training	\$0.00	\$1,000.00	\$822.95	\$109.94	Delete
E 101-47000-210 Operating Supplies	\$10,000.00	\$10,000.00	\$10,159.99	\$8,194.60	Merged 220/221
E 101-47000-211 Vehicle Repair/Maintenance	\$9,000.00	\$9,000.00	\$4,984.04	\$2,786.00	Repairs/Wash/Tires/Oil Changes-1/3 1/3 1/3
E 101-47000-212 Motor Fuels	\$8,000.00	\$8,000.00	\$4,373.09	\$5,756.31	Mowers/Plow/Tractor/Loader
E 101-47000-216 Chemicals and Chem Products	\$3,000.00	\$3,000.00	\$19.98	\$546.72	Spray weeds all City Property
E 101-47000-218 Mosquito Spraying - RO	\$1,000.00	\$1,500.00	\$9,097.18	\$3,173.17	Mosquito Spray/Aerial-RO-TRANSFER
E 101-47000-219 Forestry - RO	\$12,886.00	\$7,000.00	\$6,515.96	\$1,950.00	Trees - RO
E 101-47000-224 Street Maintenance Materials	\$15,000.00	\$17,000.00	\$9,018.26	\$15,091.97	Class 5/Pot Hole Filler/Sweeping Streets
E 101-47000-225 Landscaping Materials	\$2,000.00	\$2,000.00	\$1,565.79	\$1,214.46	Flowers/Landscaping
E 101-47000-228 Street Seal Coating - RO	\$16,000.00	\$16,000.00	\$0.00	\$0.00	Seal Coat - RO
E 101-47000-300 Professional Services	\$5,000.00	\$5,200.00	\$3,733.32	\$924.80	Snow/Permits/Sign/Banners
E 101-47000-321 Telephone	\$1,135.00	\$900.00	\$914.51	\$784.11	Telephone - Office - \$73.82 @ mo
E 101-47000-540 Heavy Machinery Escrow	\$25,000.00	\$0.00	\$0.00	\$0.00	Lender Payment
E 101-47000-550 Motor Vehicles	\$110.00	\$0.00	\$0.00	\$101.25	Tabs - some every other year 2026
E 101-47000-629 Maintenance Escrow - RO	\$15,000.00	\$13,500.00	\$0.00	\$0.00	Escrow Transfer - RO
E 101-47000-633 Parks - Yearly Repairs	\$6,000.00	\$6,000.00	\$1,398.74	\$4,940.46	Repair/Maintaining/Wood Chips/Removal
E 101-47000-636 Park Equipment - RO	\$10,000.00	\$15,000.00	\$0.00	\$0.00	Replacing Equipment - RO
E 101-47000-651 Equipment Purchases	\$0.00	\$0.00	\$2,624.31	\$0.00	Visto Trailer
E 101-51000-601 Debt Srv Bond Principal - EB	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 101-51000-611 Debt Srv Bond Interest	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 101-51000-671 Stockwood Sp Assessment Expen	\$4,352.00	\$4,352.00	\$4,352.00	\$4,352.00	4 Lots Left/Need Road/Water & Sewer
101 GENERAL FUND	\$1,318,951.55	\$1,246,249.06	\$1,020,789.33	\$1,080,357.31	
201 WATER FUND					
E 201-44000-100 Salaries	\$73,817.00	\$70,793.00	\$80,064.84	\$76,623.33	33% Clerk/50%Foreman
E 201-44000-101 Full-Time Hourly	\$94,650.00	\$68,000.00	\$63,589.07	\$63,015.14	50% Maint/45% AdminAssist/Seasonal \$5,000
E 201-44000-102 Full-Time Hourly/Overtime	\$1,500.00	\$1,500.00	\$989.09	\$359.07	Ty/Brady/Hanna
E 201-44000-121 PERA	\$12,750.00	\$10,500.00	\$12,357.84	\$9,203.92	PERA 7.5%
E 201-44000-122 FICA	\$13,005.00	\$10,700.00	\$9,697.20	\$9,900.14	FICA 7.65%
E 201-44000-130 Employer Paid Premium Health	\$23,700.00	\$16,000.00	\$0.00	\$16,396.20	\$985.44+\$1.80-1/2 W (4) Jeff/Ty/Brady/Hanna
E 201-44000-135 Employer Paid Health Savings	\$8,500.00	\$6,600.00	\$0.00	\$6,400.00	Health Savings \$3,400 (5) 1/2 W
E 201-44000-136 Employer Paid Dental Coverage	\$1,067.00	\$600.00	\$392.16	\$363.12	Dental - \$35.54 (5) 1/2 W
E 201-44000-137 Employer Paid New MN Pd Leave	\$0.00	\$0.00	\$0.00	\$0.00	MN Paid Leave .44%
E 201-44000-200 Office Supplies	\$90.00	\$90.00	\$474.40	\$580.88	Billing Paper/Envelopes
E 201-44000-201 Uniforms	\$950.00	\$700.00	\$776.82	\$674.57	\$500 each (3) 1/2 W - W & H \$200
E 201-44000-207 Computer Technology	\$3,500.00	\$3,300.00	\$2,231.32	\$1,739.78	Craftech IT Bill / Server-1/3 1/3 1/3

Account Descr	2026 Budget	2025 Adopted	2025 YTD Amt	2024 Amt	Comment
E 201-44000-208 General Training	\$3,500.00	\$2,500.00	\$2,619.66	\$1,709.57	Training/Mileage/Food/Motel
E 201-44000-209 Safety Equipment/Training	\$0.00	\$1,000.00	\$1,000.00	\$0.00	Delete
E 201-44000-210 Operating Supplies	\$10,000.00	\$10,000.00	\$6,144.50	\$1,707.94	Merged 220/221 to 210
E 201-44000-211 Vehicle Repair/Maintenance	\$3,200.00	\$3,200.00	\$520.22	\$1,376.11	Repairs/Wash/Tires/Oil Changes 1/3 1/3 1/3
E 201-44000-212 Motor Fuels	\$5,000.00	\$5,000.00	\$2,395.39	\$2,775.01	Gas
E 201-44000-216 Chemicals and Chem Products	\$12,000.00	\$12,000.00	\$8,055.40	\$9,742.49	Hawkins/Hach
E 201-44000-220 Repair/Maintenance Supplies	\$0.00	\$0.00	\$0.00	\$8.00	Delete
E 201-44000-300 Professional Services	\$37,500.00	\$35,000.00	\$35,527.19	\$3,883.79	State Fee \$6,331/Water Testing/Hydrant Repairs
E 201-44000-319 Cell Phone	\$810.00	\$540.00	\$440.37	\$827.74	Reimburse Employee \$45 @ mo 1/2 W (3)
E 201-44000-322 Postage	\$2,800.00	\$2,800.00	\$2,570.43	\$2,737.54	Billing Stamps/Samples
E 201-44000-381 Xcel-Electric/Gas Bill	\$10,000.00	\$10,000.00	\$6,333.61	\$6,700.54	Elec/Gas
E 201-44000-401 Repairs/Maintenance Buildings	\$5,000.00	\$5,000.00	\$12,713.87	\$646.06	Water Treatment Plant
E 201-44000-402 Infrastructure Repairs	\$3,500.00	\$3,500.00	\$3,596.72	\$2,462.70	Hydrants/Parts:RO
E 201-44000-403 Water & Yard Meters	\$8,000.00	\$8,000.00	\$9,854.36	\$9,966.04	Meters/Support \$2500/Some revenue offsets
E 201-44000-405 Depreciation (GENERAL)	\$0.00	\$0.00	\$0.00	\$117,757.00	EB Uses
E 201-44000-411 Land Rental	\$859.00	\$781.00	\$780.97	\$709.97	BNSF Lease Under Tracks \$ - \$
E 201-44000-415 Generator Lease - Water Dept	\$0.00	\$0.00	\$0.00	\$0.00	Pd Off - Generator Water Treatment Plant
E 201-44000-417 Well Head Certificate	\$0.00	\$0.00	\$0.00	\$0.00	Every 10 Yrs 2015 (2025)
E 201-44000-550 Motor Vehicles	\$10,000.00	\$10,000.00	\$0.00	\$0.00	If Vehicle is Purchased 1/2 Water
E 201-44000-624 BANYON	\$1,200.00	\$1,200.00	\$1,169.67	\$1,144.67	Software Support 1/3 1/3 1/3
E 201-44000-635 Miscellaneous Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	EB
E 201-44000-640 Tower Const & Maintenance	\$4,000.00	\$4,000.00	\$0.00	\$0.00	Tower Maintenance - 2025 - RO
E 201-44000-663 Transfer In/Out - EB	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 201-66000-611 Debt Srv Bond Interest	\$750.00	\$810.00	\$810.00	\$827.00	2018 PFA Water Looping Interest dw02
E 201-66000-690 Water Looping Project	\$6,000.00	\$6,000.00	\$6,000.00	\$0.00	2018 PFA Water Looping dw02
E 201-67000-601 Debt Srv Bond Principal - EB	\$42,961.00	\$44,221.00	\$44,221.00	\$0.00	2019A Parke Ave-Water Revenue Portion of Bond
E 201-68000-601 Debt Srv Bond Principal - EB	\$77,000.00	\$73,000.00	\$73,000.00	\$0.00	2021A Refund Principle Water Tower
E 201-68000-611 Debt Srv Bond Interest	\$10,270.00	\$11,219.00	\$10,744.50	\$10,916.00	2021A Refund Interest Water Tower
201 WATER FUND	\$488,689.00	\$439,364.00	\$399,070.60	\$361,154.32	
301 SEWER FUND					
E 301-44000-100 Salaries	\$73,817.00	\$70,793.00	\$80,143.08	\$76,705.97	33% Clerk/50% Foreman
E 301-44000-101 Full-Time Hourly	\$94,650.00	\$68,000.00	\$63,589.06	\$63,015.09	50% Maint/45% AdminAssist/Seasonal \$5,000
E 301-44000-102 Full-Time Hourly/Overtime	\$1,500.00	\$1,500.00	\$989.06	\$359.02	Ty/Brady/Hanna
E 301-44000-121 PERA	\$12,750.00	\$10,500.00	\$12,363.33	\$9,210.15	PERA 7.5%
E 301-44000-122 FICA	\$13,005.00	\$10,700.00	\$9,702.59	\$9,904.86	FICA 7.65%
E 301-44000-130 Employer Paid Premium Health	\$23,700.00	\$16,000.00	\$0.00	\$16,396.20	\$985.44+\$1,80-1/2 S (4) Jeff/Ty/Brady//Hanna
E 301-44000-135 Employer Paid Health Savings	\$8,500.00	\$6,600.00	\$0.00	\$6,400.00	Health Savings \$3,400 (5) 1/2 S
E 301-44000-136 Employer Paid Dental Coverage	\$1,067.00	\$600.00	\$392.16	\$363.12	Dental - \$35.54 (5) 1/2 S
E 301-44000-137 Employer Paid New MN Pd Leave	\$0.00	\$0.00	\$0.00	\$0.00	MN Paid Leave .44%
E 301-44000-200 Office Supplies	\$90.00	\$90.00	\$474.40	\$1,105.16	Billing Paper/Envelopes
E 301-44000-201 Uniforms	\$950.00	\$700.00	\$776.81	\$674.53	\$500 each (3) 1/2 S - W & H \$200

Account Descr	2026 Budget	2026 Adopted	2025 YTD Amt	2024 Amt	Comment
E 301-44000-207 Computer Technology	\$3,500.00	\$3,300.00	\$2,231.33	\$1,739.83	Craftech IT Bill / Server 1/3 1/3 1/3
E 301-44000-208 General Training	\$3,500.00	\$2,500.00	\$1,170.34	\$0.00	Training/Mileage/Food/Motel
E 301-44000-209 Safety Equipment/Training	\$0.00	\$1,000.00	\$1,000.00	\$0.00	Delete
E 301-44000-210 Operating Supplies	\$17,500.00	\$10,000.00	\$7,561.73	\$7,653.40	Merged 220/227/401/410 to 210
E 301-44000-211 Vehicle Repair/Maintenance	\$3,200.00	\$3,200.00	\$1,138.45	\$1,370.43	Repairs/Wash/Tires/Oil Changes 1/3 1/3 1/3
E 301-44000-212 Motor Fuels	\$5,000.00	\$5,000.00	\$2,395.36	\$2,774.90	Gas
E 301-44000-216 Chemicals and Chem Products	\$4,000.00	\$4,000.00	\$379.68	\$2,922.54	BlueBook USA Invoices
E 301-44000-220 Repair/Maintenance Supplies	\$0.00	\$0.00	\$0.00	\$58.00	Delete
E 301-44000-300 Professional Services	\$35,000.00	\$30,000.00	\$85,036.97	\$30,925.33	RMB Testing/Lift Station/Generator
E 301-44000-319 Cell Phone	\$810.00	\$540.00	\$440.38	\$827.80	Reimburse Employee \$45 @ mo 1/2 S (3)
E 301-44000-322 Postage	\$2,800.00	\$2,800.00	\$2,265.00	\$2,656.40	Billing Stamps
E 301-44000-381 Xcel-Electric/Gas Bill	\$5,000.00	\$5,000.00	\$3,410.49	\$4,081.07	Lift Stations - Xcel
E 301-44000-383 Red River Co-Op	\$5,000.00	\$5,000.00	\$3,238.68	\$3,622.21	Lift Stations - RRV
E 301-44000-401 Repairs/Maintenance Buildings	\$0.00	\$2,500.00	\$0.00	\$690.71	Delete
E 301-44000-405 Depreciation (GENERAL)	\$0.00	\$0.00	\$0.00	\$73,490.00	EB Uses
E 301-44000-410 Rentals (GENERAL)	\$0.00	\$5,000.00	\$0.00	\$225.00	Delete
E 301-44000-411 Land Rental	\$13,318.80	\$12,108.00	\$11,361.91	\$11,006.86	BNSF Land Lease - \$ - \$ - \$
E 301-44000-510 Water Shed District-BRRWD	\$19,601.50	\$19,601.00	\$19,632.26	\$15,631.32	Project #51 & #82 - Ditch 68 & East Tributary
E 301-44000-550 Motor Vehicles	\$10,000.00	\$10,000.00	\$0.00	\$0.00	If Vehicle is Purchased - 1/2 Sewer
E 301-44000-624 BANYON	\$1,200.00	\$1,200.00	\$1,169.66	\$1,144.66	Software Support 1/3 1/3 1/3
E 301-44000-651 Equipment Purchases	\$0.00	\$0.00	\$0.00	\$0.00	
E 301-44000-663 Transfer In/Out - EB	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 301-56000-601 Debt Srv Bond Principal - EB	\$56,000.00	\$56,000.00	\$56,000.00	\$0.00	2010 PFA Sewer cw02 - Part Assessments
E 301-56000-611 Debt Srv Bond Interest	\$3,136.00	\$3,746.00	\$3,746.16	\$3,916.12	2010 PFA Sewer Interest cw02
E 301-67000-601 Debt Srv Bond Principal - EB	\$13,428.00	\$13,953.00	\$13,953.00	\$0.00	2019 Parke Ave-Sewer Revenue for Bond
301 SEWER FUND	\$432,833.30	\$372,741.00	\$384,561.89	\$348,870.68	
401 GARBAGE & RECYCLING FUND					
E 401-41000-103 Part-Time Employees	\$3,500.00	\$3,120.00	\$3,033.75	\$2,775.12	County Reimburses the City Worker
E 401-41000-121 PERA	\$0.00	\$0.00	\$0.00	\$0.00	No - Does not make enough
E 401-41000-122 FICA	\$270.00	\$239.00	\$232.07	\$212.30	County Reimburses the City Worker
E 401-41000-137 Employer Paid New MN Pd Leave	\$0.00	\$0.00	\$0.00	\$0.00	
E 401-41000-210 Operating Supplies	\$400.00	\$400.00	\$114.67	\$867.85	County Reimburses the City
E 401-41000-384 Refuse/Garbage Disposal	\$166,000.00	\$160,000.00	\$152,486.80	\$144,425.16	Garbage/Recycling/Compost
E 401-41000-385 Clean Up Week	\$16,024.00	\$13,000.00	\$15,163.27	\$12,574.46	Clean-up Week
E 401-41000-386 Compost - City of Moorhead	\$4,200.00	\$4,200.00	\$3,306.00	\$4,896.00	City of Moorhead Compost Invoices
E 401-41000-387 Curbside Recycling	\$38,000.00	\$38,000.00	\$34,727.00	\$31,255.00	Curbside Recycling \$7.00 x 444 residents
E 401-41000-401 Repairs/Maintenance Buildings	\$0.00	\$0.00	\$0.00	\$11,234.30	Recycling Addition on Building-TRANSFER
E 401-41000-635 Miscellaneous Income/Expense	\$0.00	\$0.00	\$0.00	\$1,567.00	EB Uses
E 401-41000-651 Equipment Purchases	\$0.00	\$0.00	\$0.00	\$0.00	
401 GARBAGE & RECYCLING FUND	\$228,394.00	\$218,959.00	\$208,719.97	\$209,807.19	

Account Descr	2026 Budget	2025 Adopted	2025 YTD Amt	2024 Amt	Comment
<b>501 FIRE &amp; RESCUE FUND</b>					
E 501-45000-110 Other Pay (GENERAL)	\$12,450.00	\$12,450.00	\$0.00	\$15,397.50	Fire & Rescue Payroll
E 501-45000-122 FICA	\$1,100.00	\$1,100.00	\$0.00	\$1,275.46	FICA 7.65%
E 501-45000-124 Fire Pension Contributions	\$28,000.00	\$27,000.00	\$31,920.47	\$28,208.79	Fire Relief Association
E 501-45000-137 Employer Paid New MN Pd Leave	\$0.00	\$0.00	\$0.00	\$0.00	
E 501-45000-153 Charges for Standby Services	\$2,100.00	\$2,100.00	\$0.00	\$1,200.00	Race Park Hours
E 501-45000-200 Office Supplies	\$800.00	\$800.00	\$305.77	\$502.91	Fire
E 501-45000-201 Uniforms	\$5,000.00	\$10,150.00	\$7,739.04	\$1,728.08	Uniforms
E 501-45000-206 State Training (Refunded Cost)	\$2,500.00	\$2,500.00	\$3,491.00	\$3,072.00	Training Reimbursement from the State
E 501-45000-208 General Training	\$1,800.00	\$1,800.00	\$225.00	\$164.97	Fire
E 501-45000-211 Vehicle Repair/Maintenance	\$7,500.00	\$7,500.00	\$9,833.06	\$5,371.14	Fire
E 501-45000-212 Motor Fuels	\$2,400.00	\$2,400.00	\$1,336.63	\$2,014.05	Fire
E 501-45000-300 Professional Services	\$3,700.00	\$3,700.00	\$3,986.16	\$2,800.47	SCBA Testing/Air Quality/Materials/Physicals
E 501-45000-321 Telephone	\$1,135.00	\$900.00	\$914.50	\$966.01	Telephone - Office - \$73.82 @ mo
E 501-45000-323 Radio Units	\$1,500.00	\$1,500.00	\$0.00	\$0.00	ARMER Radio
E 501-45000-401 Repairs/Maintenance Buildings	\$5,000.00	\$6,000.00	\$818.82	\$14,388.00	Sanford Rent-\$500 @ month-TRANSFER
E 501-45000-433 Dues and Subscriptions	\$1,800.00	\$1,400.00	\$1,686.50	\$1,732.50	Fire
E 501-45000-435 Books and Pamphlets	\$400.00	\$400.00	\$15.00	\$354.45	Fire
E 501-45000-550 Motor Vehicles	\$135,000.00	\$0.00	\$0.00	\$0.00	Fire Truck - City Portion
E 501-45000-580 Other Equipment	\$6,400.00	\$6,400.00	\$2,370.53	\$8,295.68	Fire/Donation Funds
E 501-45000-626 Fire Dept Escrow - RO	\$15,000.00	\$13,500.00	\$13,500.00	\$0.00	Escrow Rollover/Fire Truck Deposit
E 501-45000-632 Equipment Loan Payments	\$54,480.00	\$0.00	\$0.00	\$0.00	Township Fire Truck Payments
E 501-45000-635 Miscellaneous Income/Expense	\$0.00	\$0.00	\$0.00	\$10,275.08	Used Moland Township Donation
E 501-45000-638 Mutual Aid Reimbursement	\$0.00	\$0.00	\$0.00	\$16,293.07	Mutual Aid Help Payout
E 501-46000-201 Uniforms	\$400.00	\$400.00	\$0.00	\$0.00	Rescue
E 501-46000-208 General Training	\$1,800.00	\$1,800.00	\$774.68	\$0.00	Rescue
E 501-46000-211 Vehicle Repair/Maintenance	\$1,600.00	\$1,600.00	\$387.82	\$102.92	Rescue
E 501-46000-212 Motor Fuels	\$1,100.00	\$1,100.00	\$501.24	\$829.89	Rescue
E 501-46000-580 Other Equipment	\$0.00	\$2,000.00	\$13,333.84	\$2,538.21	Spreader Donation Funds
<b>501 FIRE &amp; RESCUE FUND</b>	<b>\$292,965.00</b>	<b>\$108,500.00</b>	<b>\$93,140.06</b>	<b>\$117,511.18</b>	
<b>601 PROJECTS FUND - BONDS</b>					
E 601-41000-635 Miscellaneous Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	EB Uses
E 601-55500-601 Debt Srv Bond Principal - EB	\$0.00	\$57,000.00	\$0.00	\$56,676.46	Bayer TIF-Done 2025-10% Admin Fee Kept
E 601-55500-666 Township Payments	\$0.00	\$0.00	\$0.00	\$0.00	
E 601-61000-601 Debt Srv Bond Principal - EB	\$0.00	\$190,000.00	\$190,000.00	\$185,000.00	2014A StkWd/2004 Bond/Equip/C Hall/St Recon
E 601-61000-611 Debt Srv Bond Interest	\$0.00	\$5,700.00	\$2,850.00	\$8,475.00	2014A Interest/Northland Trust-Pd Off 2025
E 601-65000-611 Debt Srv Bond Interest	\$74,369.00	\$77,269.00	\$75,818.76	\$78,718.76	2017A Southview Interest
E 601-65000-680 2017A Bond Southview Addition	\$150,000.00	\$145,000.00	\$145,000.00	\$145,000.00	2017A Southview Principle
E 601-67000-601 Debt Srv Bond Principal - EB	\$278,611.00	\$96,826.00	\$96,826.00	\$0.00	2019A Parke Ave Principle-W/S Helps Payment
E 601-67000-611 Debt Srv Bond Interest	\$115,375.00	\$118,475.00	\$116,925.02	\$119,725.02	2019A Parke Ave Interest
E 601-67000-700 2019A Parke Avenue Project	\$0.00	\$0.00	\$0.00	\$125,000.00	2019A Parke Ave-W/S Revenues for Payment

Account Descr	Budget	2025		2024 Amt	Comment
		Adopted	YTD Amt		
E 601-69000-601 Debt Srv Bond Principal - EB	\$105,000.00	\$0.00	\$0.00	\$0.00	2023A Charleswood Principal
E 601-69000-606 Issuance Expenses for Bonds	\$0.00	\$0.00	\$0.00	\$0.00	2023A Charleswood Issuance
E 601-69000-611 Debt Srv Bond Interest	\$121,694.00	\$163,610.00	\$121,693.76	\$0.00	2023A Charleswood Interest
E 601-69000-710 2023A Charleswood Project	\$0.00	\$0.00	\$0.00	\$1,124,083.35	2023A Charleswood Project
<b>601 PROJECTS FUND - BONDS</b>	<b>\$845,049.00</b>	<b>\$853,880.00</b>	<b>\$749,113.54</b>	<b>\$1,842,678.59</b>	
<b>602 CAPITAL PROJECTS</b>					
E 602-69000-606 Issuance Expenses for Bonds	\$0.00	\$0.00	\$0.00	\$0.00	
E 602-69000-710 2023A Charleswood Project	\$0.00	\$0.00	\$0.00	\$0.00	
<b>602 CAPITAL PROJECTS</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>603 TAX ABATEMENT NOTE FUND 2016A</b>					
E 603-63000-500 Capital Outlay (GENERAL)	\$0.00	\$0.00	\$0.00	\$0.00	
603 TAX ABATEMENT NOTE FUND 2016A	\$0.00	\$0.00	\$0.00	\$0.00	
<b>801 MN DOT RD REPAIR-RECONST ASST</b>					
E 801-41000-664 Bridge/Street Repair - RO	\$0.00	\$10,000.00	\$0.00	\$83,087.60	MN DOT Aid-RO
801 MN DOT RD REPAIR-RECONST ASST	\$0.00	\$10,000.00	\$0.00	\$83,087.60	
	<b>\$3,606,881.85</b>	<b>\$3,249,693.06</b>	<b>\$2,855,395.39</b>	<b>\$4,043,466.87</b>	

**CITY OF GLYNDON**  
**Revenue Budget Worksheet 2 / 2026**

12/08/25 3:33 PM  
Page 1

*November 2025*

Account Descr	2026 Budget	2025 Budget	2025 YTD Amt	2025 Comment	2024 Amt	2024 Comment
<b>101 GENERAL FUND</b>						
R 101-41000-31000 General Property Taxes	\$345,000.00	\$345,000.00	\$184,760.21	\$327,868.29	General Property Taxes/Add Levy % Funds	
R 101-41000-31005 Stockwood Revenue	\$108,500.00	\$108,500.00	\$59,100.81	\$91,131.61	Stockwood Specials Pd/Selling Lots	
R 101-41000-31020 Delinquent Taxes	\$6,000.00	\$6,000.00	\$5,530.42	\$5,427.23	Delinquent General Property Taxes	
R 101-41000-32000 Tickets / Permits / Licenses	\$1,100.00	\$1,100.00	\$819.00	\$1,280.00	Burning/ATV/Snowmobile/Parking Fines	
R 101-41000-32110 Liquor License/Permit	\$4,600.00	\$4,600.00	\$6,710.00	\$3,905.00	Hill & Morty's Liquor License	
R 101-41000-32210 Building Permits	\$10,000.00	\$10,000.00	\$4,515.00	\$12,404.50	50% Goes to Building Inspector	
R 101-41000-32215 Building Permit State Surcharg	\$1,200.00	\$1,200.00	\$586.77	\$1,339.48	State Surcharge from Building Permits	
R 101-41000-32240 Animal Licenses	\$300.00	\$300.00	\$324.00	\$360.00	Pet Tags	
R 101-41000-32270 Abatement Revenue	\$35,664.35	\$35,664.35	\$0.00	\$0.00	Lugo Abatement Charge	
R 101-41000-32280 2-Year Tax Abate Program/ Levy Funds	\$24,000.00	\$24,000.00	\$0.00	\$11,575.87	2-Year Tax Abate Program/ Levy Funds 31000	
R 101-41000-33400 State Grants & Aids	\$0.00	\$0.00	\$111.86	\$218.63	PERA Aid/Safety Aid/Am Rescue	
R 101-41000-33401 Local Government Aid	\$455,662.00	\$454,883.00	\$227,441.50	\$454,449.00	LGA Funds	
R 101-41000-34103 Zoning and Subdivision Fees	\$100.00	\$100.00	\$100.00	\$0.00	Any Land Changes - Plat/Zone/Split	
R 101-41000-34700 Glyndon Day Donation/Craft Fe	\$4,000.00	\$4,000.00	\$10,599.00	\$8,405.00	Glyndon Days Donations/Vendor/Wristbands	
R 101-41000-36200 Miscellaneous Revenues	\$40.00	\$40.00	\$40.00	\$26.05	Copies/Misc	
R 101-41000-36210 Interest Earnings	\$4,000.00	\$4,000.00	\$3,585.90	\$13,568.88	Northwestern Bank Interest	
R 101-41000-36220 Other Rents and Royalties	\$550.00	\$550.00	\$0.00	\$550.00	Water Tower Lease-School	
R 101-41000-36225 Franchise Fees	\$17,000.00	\$16,000.00	\$17,075.55	\$16,987.48	Xcel/Midco/RRVC	
R 101-41000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00	Garbage Transfer/Restricted Savings Transfer	
R 101-41000-46000 LOMC Insurance Dividend	\$0.00	\$0.00	\$0.00	\$5,757.00	Not Sure Each Year	
R 101-41000-50000 Insurance Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00	LOMC if we have a claim/Lakes Coop Hlth Ins Reimb	
R 101-41000-50102 Misc Income/Expense	\$200.00	\$200.00	\$292.49	\$1,338.74	Petro Dividend Check	
R 101-42000-33400 State Grants & Aids	\$50,000.00	\$43,000.00	\$64,185.20	\$50,344.89	MN Police Aid Granted	
R 101-42000-33416 Police Training Reimbursement	\$5,000.00	\$5,000.00	\$4,972.15	\$4,054.57	Training Reimbursement - RO	
R 101-42000-35000 Fines-Clay County-Monthly	\$20,000.00	\$25,000.00	\$15,515.08	\$18,836.37	Merged 35104/35201	
R 101-42000-35202 Reports/Permits	\$30.00	\$30.00	\$30.00	\$22.50	Copies of Reports	
R 101-42000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00		
R 101-42000-45000 Donations	\$0.00	\$0.00	\$0.00	\$1,000.00	Fargo Force Donation 2024	
R 101-42000-45100 Donations Community Outreach	\$500.00	\$500.00	\$7,130.00	\$7,851.00	Picnic/ShopCop-RO	
R 101-42000-50100 Safe & Sober - TZD	\$1,000.00	\$3,000.00	\$0.00	\$452.58	TZD Reimbursement	
R 101-42000-50102 Misc Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	Transfer to Restricted - Auction Vehicles	
R 101-43000-34001 Community Center Security	\$300.00	\$300.00	\$210.00	\$1,080.00	ASP of Moorhead is doing CC Security	
R 101-43000-34101 Building Rental Revenue	\$4,000.00	\$4,000.00	\$5,775.00	\$4,965.00	Community Center Rentals	
R 101-43000-34102 Community Center Escrow	\$3,500.00	\$0.00	\$0.00	\$0.00	\$35 Charge for each rental	
R 101-43000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00	Comm Center Escrow Funds	
R 101-47000-32150 Mosquito Fee - RO	\$1,000.00	\$1,500.00	\$897.12	\$1,514.17	Mosquito Fee-RO	
R 101-47000-33610 County Grants/Aid for Hwy	\$9,000.00	\$7,000.00	\$9,475.77	\$9,512.60	Clay City Street Repair Reimbursement	
R 101-47000-35204 Forestry Fee - RO	\$0.00	\$0.00	\$6,586.78	\$6,783.00	Forestry Fee-RO	
R 101-47000-36200 Miscellaneous Revenues	\$0.00	\$2,900.00	\$150.00	\$150.00	Mowing Charges	
R 101-47000-36201 Vehicle Insurance Rev	\$0.00	\$0.00	\$0.00	\$0.00	Payment for Vehicle Damage	
R 101-47000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00	Restricted Savings Purchase	

Account Descr	2026 Budget	2025 Budget	2025 YTD Amt	2024 Amt	Comment
<b>101 GENERAL FUND</b>	<b>\$1,125,132.35</b>	<b>\$1,114,467.35</b>	<b>\$639,255.66</b>	<b>\$1,060,499.76</b>	
<b>201 WATER FUND</b>					
R 201-44000-37000 PFA System Replacement Fund	\$18,000.00	\$19,000.00	\$0.00	\$16,000.00	2018A PFA (UB) RO-from 201-44000-37100
R 201-44000-37100 Water Sales	\$310,615.00	\$262,000.00	\$303,786.08	\$260,295.75	Transfer to 2018 PFA Replace / 2019A Parke
R 201-44000-37150 Water Connect/Reconnect Fee	\$200.00	\$100.00	\$378.16	\$50.00	Utility Bill
R 201-44000-37160 Water Penalty	\$1,600.00	\$1,700.00	\$1,515.13	\$1,802.50	Utility Bill
R 201-44000-37161 Water Looping (Service Fee)	\$8,000.00	\$8,000.00	\$7,473.85	\$8,171.45	2018A PFA Water Looping
R 201-44000-39343 Water Sales Commercial	\$100.00	\$100.00	\$5,519.00	\$0.00	Bulk Water Sales
R 201-44000-50101 Water Meter Sales	\$2,000.00	\$2,000.00	\$2,070.00	\$1,875.00	New Meters Purchased
R 201-44000-50104 NSF Charge	\$200.00	\$100.00	\$363.41	\$250.30	Resident's NSF
R 201-44000-50600 Repair Reimbursements	\$0.00	\$0.00	\$647.95	\$635.18	Hydrant Repair Reimbursement
R 201-44000-99999 Undistributed Receipts	\$0.00	\$0.00	-\$35.42	\$0.00	- New House Credit/ If + Transfer to Water Sales
R 201-67000-37100 Water Sales	\$41,622.00	\$42,961.00	\$0.00	\$44,221.00	2019A Parke Ave - from 201-44000-37100
R 201-68000-37163 Water Tower User Fee	\$89,532.00	\$91,634.00	\$76,701.96	\$85,630.60	2021A Refund Water Tower
<b>201 WATER FUND</b>	<b>\$471,869.00</b>	<b>\$427,595.00</b>	<b>\$398,420.12</b>	<b>\$418,931.78</b>	
<b>301 SEWER FUND</b>					
R 301-44000-34408 Other Sanitation Charges	\$35,000.00	\$34,500.00	\$32,075.39	\$35,002.02	Utility Pump Station Fee
R 301-44000-37200 Sewer Sales	\$262,211.00	\$205,000.00	\$213,252.61	\$198,278.19	2010B & 2019A Transfers Below
R 301-44000-37250 Sewer Connect/Reconnect Fee	\$500.00	\$500.00	\$400.00	\$700.00	
R 301-44000-37260 Sewer Penalty	\$1,700.00	\$1,500.00	\$1,315.85	\$1,956.29	Utility Bill Sewer Penalty
R 301-44000-37261 Storm Water	\$43,000.00	\$43,000.00	\$39,995.29	\$43,666.60	Utility Bill Storm Water
R 301-44000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00	Restricted Savings Acct
R 301-53000-36100 Special Assessments	\$0.00	\$0.00	\$0.00	\$0.00	1998 Sewer City Coded S-550120
R 301-56000-36100 Special Assessments	\$41,549.00	\$41,549.00	\$21,119.60	\$10,293.93	2010 PFA City Coded 55001-2012
R 301-56000-37200 Sewer Sales	\$17,587.00	\$18,197.00	\$0.00	\$17,796.00	Transfer to pay 2010 PFA Bond-301-44000-37200
R 301-67000-37200 Sewer Sales	\$12,870.00	\$13,428.00	\$0.00	\$13,953.00	Transfer to pay 2019A Bond-301-44000-37200
<b>301 SEWER FUND</b>	<b>\$414,417.00</b>	<b>\$357,674.00</b>	<b>\$308,158.74</b>	<b>\$321,646.03</b>	
<b>401 GARBAGE &amp; RECYCLING FUND</b>					
R 401-41000-33620 Other County Grants/Aid	\$24,000.00	\$24,000.00	\$15,802.01	\$21,994.30	Staff Wage/Recycle Reimburse
R 401-41000-34403 Clean-up Week Charges	\$16,024.00	\$13,000.00	\$11,398.24	\$12,466.02	Clean-up Week
R 401-41000-37310 Residential Garbage Charge	\$110,000.00	\$110,000.00	\$101,328.30	\$102,416.91	Residential Garbage \$2.00 Increase
R 401-41000-37311 Commercial Garbage Charge	\$64,000.00	\$60,000.00	\$61,670.35	\$56,472.81	Commercial Garbage - Increase
R 401-41000-37315 Curbside Recycling	\$38,000.00	\$38,000.00	\$34,559.09	\$31,538.71	Curbside Recycling \$7.00 /2024 Mar-Dec
R 401-41000-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00	\$0.00	Transfer to General Fund
<b>401 GARBAGE &amp; RECYCLING FUND</b>	<b>\$252,024.00</b>	<b>\$245,000.00</b>	<b>\$224,757.99</b>	<b>\$224,888.75</b>	
<b>501 FIRE &amp; RESCUE FUND</b>					
R 501-45000-31000 General Property Taxes	\$15,000.00	\$15,000.00	\$7,715.14	\$15,129.45	Fire Dept
R 501-45000-33100 General Grants & Aids	\$0.00	\$0.00	\$0.00	\$0.00	
R 501-45000-33300 Fire Relief Association Funds	\$28,000.00	\$27,000.00	\$31,920.47	\$28,208.79	Fire Pension Contribution
R 501-45000-33400 State Grants & Aids	\$0.00	\$0.00	\$0.00	\$0.00	SBR Reimbursement State
R 501-45000-34000 Charges for Services	\$5,000.00	\$5,000.00	\$4,527.50	\$16,808.57	Charges for Service

Account Descr	2026 Budget	2025 Budget	YTD Amt	2024 Amt	Comment
R 501-45000-34002 Charges for Standby Services	\$2,100.00	\$2,100.00	\$1,672.50	\$2,850.00	Standby Services - Buffalo River Race Track
R 501-45000-34101 Building Rental Revenue	\$6,000.00	\$6,000.00	\$6,000.00	\$5,500.00	Sanford Building Rental - \$500 @ month
R 501-45000-34202 Mutual Aid Services	\$2,000.00	\$2,000.00	\$0.00	\$22,869.00	Helping Dept from other towns
R 501-45000-34205 State Training Reimbursement	\$2,500.00	\$2,500.00	\$3,576.00	\$734.97	Training Reimbursement from the State
R 501-45000-34207 Township Contract 1st Half	\$14,000.00	\$14,712.00	\$14,710.00	\$14,422.00	1st Township Payment in June
R 501-45000-34208 Township Contract 2nd Half	\$14,000.00	\$14,712.00	\$11,032.50	\$21,492.00	2nd Township Payment in December
R 501-45000-39203 Transfer from Other Fund	\$135,000.00	\$0.00	\$0.00	\$0.00	Escrow & Restricted Funds (Fire Truck)
R 501-45000-43000 Township Equipment Bond Fund	\$54,480.00	\$0.00	\$0.00	\$0.00	Township Equipment Revenue
R 501-45000-45000 Donations	\$0.00	\$0.00	\$2,000.00	\$1,425.00	Felton & UC Hope Donation
R 501-45000-50102 Misc Income/Expense	\$0.00	\$0.00	\$5,00	\$0.00	Materials Used on Calls
R 501-46000-31000 General Property Taxes	\$8,000.00	\$10,000.00	\$5,143.44	\$10,086.30	Rescue
R 501-46000-33400 State Grants & Aids	\$0.00	\$0.00	\$0.00	\$0.00	Rescue
R 501-46000-36230 Contributions and Donations	\$0.00	\$0.00	\$15,000.00	\$0.00	Fargo Force Donation 24 & 25-Spreader
R 501-46000-50102 Misc Income/Expense	\$0.00	\$0.00	\$0.00	\$0.00	Rescue
501 FIRE & RESCUE FUND	\$286,080.00	\$99,024.00	\$103,302.55	\$139,526.08	
601 PROJECTS FUND - BONDS					
R 601-41000-50102 Misc Income/Expense	\$0.00	\$0.00	\$48.09	\$14.82	
R 601-55500-31050 Tax Increments	\$0.00	\$63,700.00	\$0.00	\$63,623.83	Bayer TIF-We keep 10% Admin-Done 2025
R 601-61000-31000 General Property Taxes	\$0.00	\$0.00	\$0.00	\$145,698.73	2014A-Consolidated-Levy Done Last Pay 2025
R 601-61000-36100 Special Assessments	\$7,469.00	\$42,158.00	\$19,413.50	\$27,893.69	2014A-Lyndon,Lund,9 Reconst Coded 550161-16
R 601-65000-36700 Southview Addition 2017A	\$237,597.00	\$237,597.00	\$157,006.12	\$189,126.96	2017A Southview Assessments
R 601-67000-31000 General Property Taxes	\$291,527.00	\$291,855.00	\$149,419.40	\$136,088.33	2019A Levy Funds-Park Ave-Extra Murray
R 601-67000-36100 Special Assessments	\$124,649.00	\$124,649.00	\$96,284.54	\$108,778.31	2019A Park Ave Assessments
R 601-69000-31000 General Property Taxes	\$12,000.00	\$12,000.00	\$6,000.00	\$0.00	Levy Amt for City's Portion Charleswood
R 601-69000-36100 Special Assessments	\$239,089.00	\$239,089.00	\$38,738.89	\$0.00	2023A Charleswood Assessments
R 601-69000-36103 Bond Proceeds	\$0.00	\$0.00	\$0.00	\$0.00	
R 601-69000-50800 Transfer In/Out - EB	\$0.00	\$0.00	\$0.00	\$0.00	2023A Charleswood Project
601 PROJECTS FUND - BONDS	\$912,331.00	\$1,011,048.00	\$466,910.54	\$671,224.67	
602 CAPITAL PROJECTS					
R 602-64000-50900 Capital Projects	\$65,194.00	\$55,000.00	\$53,364.32	\$56,505.11	Funds from Utility Bill
R 602-69000-36103 Bond Proceeds	\$0.00	\$0.00	\$0.00	\$0.00	2023A Charleswood-EB put under 602 should be 601
R 602-69000-50301 Bond Premium 2023A	\$0.00	\$0.00	\$0.00	\$0.00	
602 CAPITAL PROJECTS	\$65,194.00	\$55,000.00	\$53,364.32	\$56,505.11	
603 TAX ABATEMENT NOTE FUND 2016A					
R 603-51000-50800 Transfer In/Out - EB	\$0.00	\$0.00	\$0.00	\$0.00	2023A-Charleswood Project
R 603-63000-31000 General Property Taxes	\$0.00	\$0.00	\$0.00	\$0.00	Paid-Levy 2016A-Tax Abatement
603 TAX ABATEMENT NOTE FUND 2016A	\$0.00	\$0.00	\$0.00	\$0.00	
801 MN DOT RD REPAIR-RECONST ASST					
R 801-41000-33400 State Grants & Aids	\$10,000.00	\$10,000.00	\$7,218.00	\$22,457.00	State Aid for Street Maintenance - RO
801 MN DOT RD REPAIR-RECONST ASST	\$10,000.00	\$10,000.00	\$7,218.00	\$22,457.00	

Account Descr	2026 Budget	2025 Budget	2025 YTD Amt	2024 Amt	Comment
	\$3,537,047.35	\$3,319,808.35	\$2,201,387.92	\$2,915,679.18	