

# City of Chatfield, Minnesota

## Continuing Disclosure Report

Year Ending:  
December 31, 2018

Dated:  
August 9, 2019



**DDA**

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Public Finance Advisors

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Appendix A: Fillmore and Olmsted County Auditor’s Certificates for Pay 2018

## VALUATIONS – COUNTY AUDITOR

For full valuation, top ten taxpayers, tax rate, tax levy/collections information, please see the full County Auditor's Certificates from Fillmore and Olmsted Counties in Minnesota for taxes payable in 2018 found under Appendix A.

### TRENDS IN VALUATIONS

<u>Year</u>	<u>Economic Market Value</u>	<u>Estimated Market Value</u>	<u>Taxable Market Value</u>	<u>Adjusted Net Tax Capacity</u>
2017/18	\$ 194,759,441	\$ 180,026,400	\$ 159,361,500	\$ 1,665,609
2016/17	181,263,419	175,083,200	155,105,000	1,626,994
2015/16	178,801,789	166,116,000	146,149,100	1,545,121
2014/15	172,066,338	164,604,500	144,783,700	1,473,001
2013/14	163,321,058	163,506,800	143,568,000	1,470,261
2012/13	170,298,591	165,594,100	145,345,474	1,484,350

*\* The City of Chatfield lies in both Fillmore and Olmsted Counties. All Trends in Valuations figures represent the combined total for the City of Chatfield.*

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**INDEBTEDNESS***(as of 12/31/2018)***Legal Debt Limit and Margin**

Legal Debt Limit (3% of Pay 2018 Estimated Market Value)	\$ 5,400,792
Less: Outstanding Debt Subject to Limit	<u>1,525,000</u>
Legal Debt Margin as of 12/31/2018	\$ 3,875,792

**General Obligation Debt Supported by Tax Levies**

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>
9/10/2018	\$ 4,400,000	Swimming Pool Project	2/1/2039	\$ 4,400,000
9/11/2017	457,000	Tax Abatement	2/1/2028	457,000
3/15/2016	875,000	CIP Refunding Portion of 2016A	2/1/2027	875,000
9/1/2014	905,000	Street Reconstruction Portion of 2014A	2/1/2025	<u>650,000</u>
Total				\$ 6,382,000

**General Obligation Debt Supported by Special Assessments**

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>
9/1/2014	\$ 235,000	Improvement Portion of 2014A	2/1/2025	\$ 175,000
5/1/2012	1,235,000	Improvement Crossover Rfnd Ptn of 2012A	2/1/2029	<u>780,000</u>
Total				\$ 955,000

**General Obligation Debt Supported by Revenues**

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding</u>
9/11/2017	\$ 300,000	Water/Sewer Revenue	8/1/2027	\$ 270,000
12/15/2016	425,000	Water Revenue	2/1/2027	388,000
3/15/2016	4,535,000	Disposal System Rfnd Portion of 2016A	2/1/2027	4,535,000
9/1/2014	585,000	Revenue Portion of 2014A	2/1/2025	420,000
5/1/2012	755,000	Utility Crossover Refunding Portion 2012A	2/1/2029	<u>500,000</u>
Total				\$ 6,113,000

**Summary of Direct Debt (Gross)**

	<u>Gross Debt</u>
GO Debt Supported by Tax Levies	\$ 6,382,000
GO Debt Supported by Assessments	955,000
GO Debt Supported by Revenues	<u>6,113,000</u>
Total	\$ 13,450,000

**Overlapping Debt**

<u>Taxing Unit</u>	<u>2017/18 Tax Capacity</u>	<u>% in City</u>	<u>Total G.O. Debt</u>	<u>City Share</u>
Filmore County	\$ 31,324,347	2.97%	\$ 1,455,000	\$ 43,242
Olmsted County	185,325,566	0.40%	226,395,000	897,466
School District	3,716,773	44.81%	46,140,000	<u>20,676,861</u>
<b>Total</b>				<b>\$ 21,617,569</b>

**Debt Ratios**

	<u>Net G.O. Debt</u>	<u>Debt/Economic Market Value \$194,759,441</u>	<u>Debt per Capita 2,783</u>
Net Direct G.O. Debt*	\$ 7,110,597	3.65%	\$ 2,555
Net Direct and Overlapping GO Debt	28,728,166	14.75%	10,323

\* Excludes all GO Revenue and non-general obligations debt.

**Annual Debt Service Payments**

<u>Year</u>	<b>GO Debt Supported by Tax Levies</b>			<b>GO Debt Supported by Special Assessments</b>		
	<u>Principal</u>	<u>Payment</u>	<u>% Retired</u>	<u>Principal</u>	<u>Payment</u>	<u>% Retired</u>
2019	\$ 216,000	\$ 385,708	3%	\$ 120,000	\$ 139,908	13%
2020	337,000	516,286	9%	125,000	142,458	26%
2021	398,000	569,221	15%	115,000	130,026	38%
2022	404,000	566,132	21%	115,000	127,664	50%
2023	415,000	567,710	28%	120,000	130,180	62%
2024	427,000	569,792	34%	115,000	122,561	74%
2025	443,000	575,271	41%	100,000	105,045	85%
2026	344,000	466,321	47%	70,000	72,935	92%
2027	356,000	469,019	52%	75,000	76,013	100%
2028	257,000	361,272	56%	-	-	
2029	215,000	311,809	60%	-	-	
2030	220,000	309,630	63%	-	-	
2031	225,000	307,120	67%	-	-	
2032	235,000	309,183	70%	-	-	
2033	240,000	305,810	74%	-	-	
2034	250,000	307,050	78%	-	-	
2035	260,000	307,805	82%	-	-	
2036	270,000	308,065	86%	-	-	
2037	280,000	307,820	91%	-	-	
2038	290,000	307,060	95%	-	-	
2039	<u>300,000</u>	<u>305,775</u>	100%	-	-	
	<b>\$ 3,382,000</b>	<b>\$ 8,433,858</b>		<b>\$ 955,000</b>	<b>\$ 1,046,789</b>	

**GO Debt  
Supported b Revenues**

<u>Year</u>	<u>Principal</u>	<u>Payment</u>	<u>% Retired</u>
2019	\$ 593,000	\$ 709,339	10%
2020	600,000	704,688	20%
2021	621,000	713,668	30%
2022	627,000	707,296	40%
2023	638,000	705,704	50%
2024	659,000	713,688	61%
2025	660,000	701,354	72%
2026	612,000	640,470	82%
2027	618,000	633,988	92%
2028	<u>485,000</u>	<u>489,850</u>	100%
	\$ 6,113,000	\$ 6,720,045	

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## GENERAL INFORMATION

The City of Chatfield is located in Fillmore and Olmsted Counties approximately 100 miles southeast of the City of Minneapolis and 20 miles south of the City of Rochester.

### Organization

The City was organized in 1857 as a Home Rule Charter City and currently operates under the Mayor-Council form of government. The City Council is composed of a mayor and five (5) Council members. The Mayor is elected at large and serves a two-year term. Five (5) Council members are elected to serve overlapping four-year terms. The City Council, on December 31, 2018, was comprised of the following members:

<u>Name</u>	<u>Position</u>
Russ Smith	Mayor
Paul Novotny	Vice Mayor
Pam Bluhm	Council Member
Josh Broadwater	Council Member
John McBroom	Council Member
Mike Urban	Council Member

The City Clerk, Joel Young, is appointed by the City Council. Mr. Young is responsible for administering the various City departments, implementing Council policies and coordinating the preparation of the annual City budget.

The City currently employs 16 full-time and nine (9) part-time persons in the following departments: administration, public works, library, police and ambulance services and community television. The City's police department includes five (5) full-time and four (4) part-time officers. The volunteer fire department has 26 firefighters. The City has an Insurance Class Rating of 6.

The City has several parks with a total of 89 acres as well as a municipal swimming pool. 12.5-percent (208 acres) of the total land use of the City is designated recreation open space. Mill Creek runs for 2.1 miles within the City as does one-half mile of the Root River corridor. The City also operates a summer recreation program.

### City Services

The City operates a municipal water and sewer utility. The water utility is supplied from two (2) City wells with an average demand of 193,000 gallons per day and a peak demand 377,000 gallons per day. The City maintains a 1,000,000-gallon elevated storage facility. There are approximately 1,060 connections to the municipal water system.

The sewer utility features a mechanical treatment plant treating an average of 263,000 gallons per day. The utility is designed to treat an average of 487,000 gallons per day (wet weather design flow) and an average of 357,000 gallons per day (dry weather design flow), a peak demand of 1,036,000 gallons per day (the peak handled by the plant on 8/19/2007). In 2005 the City completed a major upgrade to the wastewater treatment facility within the City. There are approximately 1,080 connections to the sewer utility.

The City has a 2.25-acre industrial park that is served by both municipal water and sewer. Approximately 33-percent of the industrial park is already developed.

### Employee Pensions

The full-time and certain part-time employees of the City are covered by defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA.) PERA administers the General Employees Retirement Fund (GERF) and the Public Employees Police and Fire Fund (PEPFF) which are cost sharing multiple-employer retirement plans. PERA members belong to either the Coordinated Plan or

the Basic Plan. Coordinated members are covered by Social Security and Basic Members are not. All new members must participate in the Coordinated Plan. All police officers, fire fighters and peace officers that qualify for membership by statute are covered by the PEPFF. The City contribution to PERA for the year ended December 31, 2018 was \$ 101,555.

**Census Data**

**Population Trends**

	<u>Population</u>
1970 U.S. Census	1,885
1980 U.S. Census	2,055
1990 U.S. Census	2,226
2000 U.S. Census	2,394
2010 U.S. Census	2,779
2018 Estimate	2,783

Source: U.S. Census Bureau

**Income and Housing Statistics**

	<u>City of Chatfield</u>	<u>Fillmore County</u>	<u>Olmsted County</u>	<u>State of Minnesota</u>
2017 per Capita Income	\$ 30,080	\$ 28,441	\$ 37,956	\$ 33,225
2017 Median Household Income	64,440	57,093	72,337	63,217
Percent Living in Poverty	7.1%	11.3%	9.1%	10.8%
Median Value of Owner Occupied Housing	175,009	148,300	188,300	191,500

Source: U.S. Census

The City of Chatfield has approximately 1,300 housing units.

**Employment Data**

	<u>Labor Force</u>		<u>Unemployment Rate</u>		
	<u>Fillmore County</u>	<u>Olmsted County</u>	<u>Fillmore County</u>	<u>Olmsted County</u>	<u>Statewide</u>
December, 2018	11,621	87,474	3.6%	1.8%	3.2%
December, 2017	11,438	86,564	3.4%	2.5%	3.3%

Source: MN Dept. of Employment & Economic Development

**Financial Services**

The Root River State Bank in Chatfield reported total deposits of \$59,250,000 as of June 30, 2018. The F & M Community Bank, National Association (a branch of Preston) reported deposits of \$24,870,000 as of June 30, 2018.

Source: FDIC Summary of Deposits

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## Major Employers

<u>Employer</u>	<u>Product/Service</u>	<u># of Employees</u>
Strongwell Corp.	Fiberglass & Precast Polymer	200
Chosen Valley Care Center	Skilled Nursing Care Facility	150
Tuohy Furniture Corp.	Wood Office Furniture	150
Chosen Valley Public Schools	Public Education	120
Sunshine Foods	Grocery Store	65
EZ Fabricating	Fabrication	60
Bernard Busing	Transportation	50
Ta Cades Sports Bar	Food Service/recreation	30
Dairy Queen	Food service (spring/summer)	25
City of Chatfield	City Government	23
Root River State Bank	Banking	20

Source: City Records

## Building Permits

<u>Year</u>	<u># of Commercial Industrial Permits</u>	<u># of Residential Permits</u>	<u># of Other Permits</u>	<u>Total Value of Permits</u>
2018	9	62	0	\$ 5,057,500
2017	6	88	0	15,132,478
2016	11	57	0	4,687,000
2015	2	64	1	7,589,500
2014	4	54	8	2,794,934
2013	9	53	0	3,971,273
2012	10	59	0	1,772,300
2011	2	50	5	462,500

Source: City Records \*As December 31, 2018

## Healthcare

There is one medical clinic and one 86-bed nursing home located within the City of Chatfield. Hospital services are available at the Mayo Medical Center located in Rochester, 20 miles north of the City.

Source: City-Data.com

## Transportation

The City of Chatfield is located in Fillmore and Olmstead Counties approximately 100 miles southeast of the City of Minneapolis and 20 miles south of the City of Rochester. Interstate 90 runs with nine (9) miles of the City. U.S. Highway 14 runs within 13 miles of the City and MN Highway 74 runs with five (5) miles of the City. Minnesota Highway 30 runs through the City.

The Rochester Express provides inter-city bus services to the City and Care Van and R&S Services provide transportation for the disabled.

The Fillmore County Airport, located in Preston, Minnesota 15 miles to the south, provides air transportation with a 4,000 paved runway. 20 miles to the north is the Rochester International Airport, providing charter and commercial flights.

Source: City-Data.com

## Education

There is one elementary school and one senior high school located within the City.

The Rochester Technical College and Rochester Community College provide technical and specialty post-secondary education and are located within 20 miles of the City. The nearest public university is the University of Minnesota ~ Rochester campus and the nearest private college is St. Mary's University located in Winona.

*Source: City-Data.com and MN Dept. of Education*

## Utilities

The City of Chatfield is supplied natural gas by People's Natural Gas and electrical service by Peoples Energy Cooperative and Tri-County Electric.

*Source: City Records.*

## Communications

The City of Chatfield is provided local telephone service by Centurytel. The City also has cable television and local internet access available. The Chatfield News and the Fillmore County Journal provide weekly newspaper coverage and the Rochester Post Bulletin provides daily service. The Chatfield News serves as the City's official newspaper and is published each Wednesday.

The City has an on-line presence at [www.ci.chatfield.mn.us](http://www.ci.chatfield.mn.us) The City of Chatfield has been an active user of their website to keep in touch with their citizens. This includes the use of streaming video to air and archive live footage of City Council meetings and other City/School events throughout the City.

*Source: City Records*

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**CERTIFICATE AS TO TAXES AND TAXABLE  
PROPERTY IN CHATFIELD CITY**  
(Herein called the "TAXING DISTRICT")

**FILLMORE COUNTY T23**

I hereby certify that the TAXING DISTRICT is situated in Fillmore County and that:

1. **CURRENT VALUATION** - The taxable market values and net tax capacities of all taxable property in the TAXING DISTRICT in this county as assessed for the purpose of computing the rates of taxation are as follows:

Property Type	Estimated Market Value	Taxable Market Value	Net Tax Capacity
<b>Real Estate:</b>			
Residential Homestead (Class 1a, 1b).....		66,066,800	660,188
Agricultural (Class 1b, 1d, 2a, 2b).....		2,199,000.	19,357
<b>Commercial &amp; Industrial (Class 3a, 3b, 5(1)):</b>			
Public Utility.....			
Railroad Operating Property.....			
All Other Commercial/Industrial.....		10,649,300	183,535
Residential Non-Homestead (Class 4a, 4b(1-4), 4bb, 4c(2-4, 6-9), 4d).....		12,147,900	129,922
Seasonal Recreational-Residential (Class 1c, 4c(1), 4c(5), 4c(10)).....		8,900	89
Other (Class 5(2)).....			
<b>Total Real Estate.....</b>	<b>102,477,700.....</b>	<b>91,071,900.....</b>	<b>993,091</b>
<b>Total Personal Property.....</b>	<b>756,900.....</b>	<b>756,900.....</b>	<b>15,138</b>
<b>Total Real &amp; Personal Property.....</b>	<b>103,234,600.....</b>	<b>91,828,800</b>	<b>1,008,229</b>
Subtract: Tax Increment Captured Tax Capacity.....			77,280
10% of Tax Capacity of 2000KV Powerlines built after 7/1/74.....			
Fiscal Disparity Contribution Value.....			
<b>Local Tax Rate Determination Value.....</b>			<b>930,949</b>
Add: Fiscal Disparity Distribution Value.....			
<b>Total Adjusted Taxable Value.....</b>			<b>930,949</b>
<b>Total Manufactured Home.....</b>			

**Homestead Exclusions**

2. VALUATION HISTORY (Real & Personal Property)	Real Estate	Personal Property	Manufactured Home
	10,601,800		

Pay Year	EMV/ Taxable Market Value	Total Tax Capacity	Tax Increment Captured	10% Power- Lines	Fiscal Disparity Contribution	Local Taxable Value	Fiscal Disparity Distribution	Hmstd Excl./ Adjusted TC
2017	100,948,700 90,096,900	991,355	72,707			918,648		10,386,300 918,648
2016	97,937,500 87,450,000	961,614	59,900			901,714		9,965,000 901,714
2015	96,940,500 86,422,400	950,676	49,818			900,858		10,097,500 900,858
2014	95,805,600 85,217,200	945,501	47,446			898,055		10,053,100 898,055
2013	94,493,300 83,578,000	928,663	46,876			881,787		10,268,500 881,787
2012	97,465,100 86,551,700	957,118	46,976			910,142		10,043,900 910,142

3. **TEN LARGEST TAXPAYING PARCELS** - A list of the largest taxpaying parcels in the TAXING DISTRICT in the County is enclosed if requested.

4. TAXING AUTHORITY AND RATE HISTORY - The TAXING DISTRICT has the power to tax property situated in the County or Counties: **FILLMORE COUNTY T23**

The following governmental units within this county also have the power to levy taxes in the TAXING DISTRICT:

Governmental Unit	Tax Rate History (Levy Year/Collection Year)									
	2013/14		2014/15		2015/16		2016/17		2017/18	
	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val
**** COUNTY **** COUNTY	28.5030%		26.7840%		28.8840%		32.1770%		32.6220%	
**** MUNICIPALITY **** CHATFIELD CITY	83.2760%		89.2720%		92.0430%		95.5670%		98.5640%	
**** SCHOOL **** SCHOOL DISTRICT 227	25.2430%	0.12367%	25.8430%	0.13914%	25.8270%	0.23040%	29.8400%	0.21940%	29.3620%	0.23527%
**** SPECIAL **** STATE	74.9960%		72.5430%		69.8080%		66.6470%		64.6440%	

5. **BONDED INDEBTEDNESS** - The TAXING DISTRICT and all the governmental units listed in section 4 having bonded debt, have such debt as shown below. Values shown are Adjusted Taxable net tax capacities which have be for Fiscal Disparity Contribution and Distribution, Tax Increment Captured Tax Capacity, and Powerlines.

Governmental Unit	Taxable Net Tax Capacity of ENTIRE Govt Unit in County	Taxable Net Tax Cap. of Portion in TAXING DIST. in County	Bonded Debt as of 12/31/17	2017/18 Debt Service Tax Rate
**** COUNTY **** COUNTY	31,324,347	930,949		
**** MUNICIPALITY **** CHATFIELD CITY	1,665,608	930,949		
**** SCHOOL **** SCHOOL DISTRICT 227	3,716,773	930,949		
**** SPECIAL **** STATE		125,659		

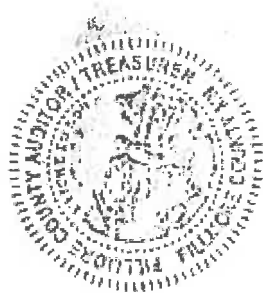
6. TAX LEVIES AND COLLECTIONS FOR YEAR: 2018

Levy/Coll Year	2013/14	2014/15	2015/16	2016/17	2017/18
Gross Tax Levy	747,864.52	804,214.17	829,964.41	877,924.32	917,578.46
Fiscal					
Market Values Levy					
Property Credits/Aids	356.61-	604.02-	607.32-	553.19-	541.70-
Net Tax Levy	747,507.91	803,610.15	829,357.09	877,371.13	917,036.76
Adjustments During Coll Year			2.77-	279.05-	
Adjusted Tax Levy	747,507.91	803,610.15	829,354.32	877,092.08	917,036.76
Current Year Collections	741,963.82-	796,650.06-	819,371.95-	866,586.42-	
Year End Delinquency	5,544.09	6,960.09	9,982.37	10,505.66	917,036.76
Delinquent Adjustments 08/20/18					
Delinquent Collections 08/20/18	5,544.09-	5,872.76-	8,858.27-		
Amount Delinquent as of 3/20/18		1,087.33	1,124.10	10,505.66	917,036.76

Please list below the name, title, and telephone number of a person(s) to contact regarding the completed certificate in case there are any questions.

Contact person	Heidi M Jones
Telephone	( 507 ) 765-2661

WITNESS My hand and official seal this 23rd day of April, 2018 .



*Bobbi Vice*

FILLMORE COUNTY

T23 FILLMORE CO AUDITOR-TREASURER

*Heidi Jones*

Deputy Auditor/Treasurer - Finance Officer

(SEAL)

Payable Year: 2018 Authority: 01 TOWNSHIP/CITY Entity: 6400 CHATFIELD CITY

Rank	Taxpayer	Estimated Market Value	Taxable Market Value	Net Tax Capacity	Net Tax Payable	Property Classification(s)
1	STRONGWELL CORPORATION	1,672,700	1,672,700	32,704	70,130.00	INDS LAND & BLDGS
2	TUOHY REAL ESTATE, LLC	1,409,200	1,409,200	25,616	53,360.00	INDS LAND & BLDGS AGRICULTURAL
3	EZ FABRICATING, INC	742,700	742,700	14,104	29,920.00	COMM LAND & BLDGS
4	ROOT RIVER STATE BANK OF	732,200	732,200	13,894	29,466.00	COMM LAND & BLDGS
5	INTERSTATE POWER CO	619,000	619,000	12,380	26,762.00	PP DIST < 200KV
6	MONICA G GRIFFIN TRUST	937,000	937,000	9,741	16,880.00	RES 1-3 UNITS RURAL VACANT LAND AGRICULTURAL RESIDENTIAL
7	KAREN C TUOHY	496,500	496,500	9,056	18,858.00	INDS LAND & BLDGS
8	RUE RILEY	659,600	654,100	8,859	17,480.00	RESIDENTIAL COMM LAND & BLDGS
9	R & M VALLEY APARTMENTS, LLC	791,200	791,200	8,027	14,528.00	RES 4 OR MORE UNITS 4D 4 OR MORE UNITS
10	FIRST HOMES PROPERTIES	900,100	757,600	7,576	14,279.16	RESIDENTIAL
GRAND TOTAL		8,960,200	8,812,200	141,957	291,663.16	

Property classifications existing on multiple valuation records only appear once per taxpayer.  
This report shows the values/capacities/taxes as originally billed, and does not reflect special assessments, adjustments, collections or exempt values.  
JOBZ values/capacities/taxes are included.





**CERTIFICATE AS TO TAXES AND TAXABLE  
PROPERTY IN CHATFIELD CITY**

**(Herein called the "TAXING DISTRICT")**

I hereby certify that the TAXING DISTRICT is situated partly in this County and that:

**1. CURRENT VALUATION** - The taxable market values and net tax capacities of all taxable property in the TAXING DISTRICT in this county as assessed in 2017 for the purpose of computing the rates of taxes collectible in 2018 are as follows:

Property Type	Estimated Market value	Taxable Market value	Net Tax Capacity
<b>Real Estate:</b>			
Residential Homestead (Class 1a, 1b) . . . . .	65,759,000	56,499,900	566,326
Agricultural (Class 1b, 1d, 2a, 2b, 2c) . . . . .	121,300	121,300	938
Commerical & Industrial (Class 3a, 3b, 4c(3)i, 4c(3)ii, 5(1)): . . . . .			
Public Utility . . . . .			
Railroad Operating Property . . . . .			
All Other Commerical-Industrial . . . . .	6,821,800	6,821,800	121,755
Residential Non-Homestead (Class 4a,4b(1-4),4bb,4c(2-5,6-9),4d) . . . . .	1,647,200	1,647,200	13,694
Seasonal Recreational-Residential (Class 1c, 4c1, 4c5, 4c(10) 4c(12)) . . . . .	483,400	483,400	6,043
Other (Class 5(2)) . . . . .			
<b>Total Real Estate . . . . .</b>	<b>74,832,700</b>	<b>65,573,600</b>	<b>708,756</b>
<b>Total Personal Property . . . . .</b>	<b>1,959,100</b>	<b>1,959,100</b>	<b>39,182</b>
<b>Total Real and Personal Property . . . . .</b>	<b>76,791,800</b>	<b>67,532,700</b>	<b>747,938</b>
Subtract: Tax Increment Captured Tax Capacity . . . . .			13,278
10% Tax Capacity of 200KV Powerlines built after 7/1/74 . . . . .			
Fiscal Disparity Contribution Value . . . . .			
<b>Local Tax Rate Determination Value . . . . .</b>			<b>734,660</b>
Add: Fiscal Disparity Distribution Value . . . . .			
<b>Local Adjusted Taxable Value . . . . .</b>			<b>734,660</b>
<b>Total Manufactured Home . . . . .</b>	527,400	391,200	3,912

**Homestead Exclusions**

Real Estate	Personal Property	Manufactured Home
8,217,706	0	136,420

**2. VALUATION HISTORY** (Real & Personal Property)

Pay Year	EMV/ Taxable Market Value	Total Tax Capacity	Tax Increment Captured	10% Power Lines	Fiscal Disparity Contribution	Local Taxable Value	Fiscal Disparity Distribution	Homestead Exclusions/ Adjusted TCAP
2017	74,134,500							8,443,160
	65,008,100	719,373	11,027			708,346		708,346
2016	68,178,500							8,798,152
	58,699,100	652,437	9,030			643,407		643,407
2015	67,664,000							8,889,325
	58,361,300	644,625	72,482			572,143		572,143
2014	67,701,200							8,956,492
	58,350,800	644,940	72,734			572,206		572,206
2013	71,100,800							8,896,282
	61,798,474	681,787	79,224			602,563		602,563
2012	73,546,100							8,745,200
	64,374,900	707,767	79,312			628,455		628,455

**3. TEN LARGEST TAXPAYING PARCELS** - A list of the largest taxpaying parcels in the TAXING DISTRICT in this county is enclosed if requested.

**4. TAXING AUTHORITY AND RATE HISTORY** - The TAXING DISTRICT has the power to tax property situated in the following County or Counties: OLMSTED COUNTY, MN

The following governmental units within this county also have the power to levy taxes in the TAXING DISTRICT:

**Tax Rate History (Levy Year/Collection Year)**

Government Unit	2013/14		2014/15		2015/16		2016/17		2017/18	
	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val	Tax Cap	Mkt Val
<b>****COUNTY****</b>										
COUNTY	58.31900		57.53200		57.79600		54.34600		54.83700	
<b>**MUNICIPALITY**</b>										
CHATFIELD CITY	83.27600		89.27200		92.04300		95.56700		98.56400	
<b>****SCHOOL ****</b>										
CHATFIELD SCH DIST	25.25300	0.12366	25.86700	0.13914	25.85100	0.23040	29.86300	0.21940	29.38800	0.23527
<b>****SPECIAL ****</b>										
OLMSTED COUNTY HRA STATE TAX	74.99600		72.54300		0.86500 71.00000		0.79300 66.64700		0.96600 64.64400	

**5. BONDED INDEBTEDNESS** - The TAXING DISTRICT and all governmental units listed in section 4 having bonded debt, have such debt as shown below. Values shown are adjusted net tax capacities which have been adjusted for Fiscal Disparity Contribution and Distribution, Tax Increment Captured Tax Capacity, and Powerlines.

<b>Government Unit</b>	<b>Taxable Net Tax Capacity of Entire Govt. Unit in County</b>	<b>Taxable Net Tax Capacity of Portion in TAXING DIST. in County</b>	<b>Bonded Debt as of 12/31/2017</b>	<b>2017/18 Debt Service Tax Rate</b>
<b>****COUNTY****</b> COUNTY	185,325,566	734,660	226,395,000	2.35400
<b>**MUNICIPALITY**</b> CHATFIELD CITY	734,660	734,660		
<b>****SCHOOL ****</b> CHATFIELD SCH DIST	3,160,532	734,660	20,885,000	24.41200
<b>****SPECIAL ****</b> OLMSTED COUNTY HRA STATE TAX	181,080,602	734,660 129,574		

**6. TAX LEVIES AND COLLECTION FOR YEAR: 2018**

<b>Levy/Coll Year</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>
Gross Levy	477,731.40	513,863.92	592,448.14	676,947.88	724,112.26
Cross County Levy					
Net Gross Levy	477,731.40	513,863.92	592,448.14	676,947.88	724,112.26
Market Levy	0.00	0.00	0.00	0.00	0.00
Property Credits/Aids	-73.18	-82.44	-88.14	-87.80	-84.48
Net Tax Levy	477,658.22	513,781.48	592,360.00	676,860.08	724,027.78
Adjustments During Coll Year	-1,218.32	-3,097.76	-234.72	0.00	1.00
Adjusted Tax Levy	476,439.90	510,683.72	592,125.28	676,860.08	724,028.78
Current Year Collections	-471,912.74	-504,552.77	-585,368.86	-665,139.20	-157,908.17
Year End Delinquency	4,527.16	6,130.95	6,756.42	11,720.88	566,120.61
Delinquent Adjustments as of 04/30/18	0.00	0.00	0.00	0.00	0.00
Delinquent Collections as of 04/30/18	-3,085.55	-4,235.69	-4,230.01	-1,685.38	0.00
Amount of Delinquent as of 04/30/18	1,441.61	1,895.26	2,526.41	10,035.50	566,120.61

If there are any questions regarding the completed certificate, please contact

Contact Person(s):

\_\_\_\_\_

\_\_\_\_\_

Telephone:

\_\_\_\_\_

\_\_\_\_\_

WITNESS My hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_,2018.

\_\_\_\_\_  
OLMSTED COUNTY AUDITOR

(SEAL)

**OLMSTED COUNTY, MN**  
**Top 25 Taxpayers List - Rank by Original Charges**  
**DETAIL/SUMMARY REPORT**  
**For CHATFIELD CITY**

Rank	TaxPayer/ Parcel Number	City TIF Town	Schl Dist	Estimated Market Value	Taxable Market Value	Net Tax Capacity	Net Tax Property Payable Classification
1	MINNESOTA ENERGY RESOURCES P 992601900002	6400	0227	1,306,200	1,306,200	26,124	61,912.00 3a PP PU GAS UTILITIES NON
<b>Total for MINNESOTA ENERGY RESOURCES</b>				1,306,200	1,306,200	26,124	61,912.00
2	SUNSHINE REAL ESTATE LLC R 513133066129	6400	0227	1,210,900	1,210,900	23,468	55,048.00 3a COMMERCIAL PREFERENTIAL
<b>Total for SUNSHINE REAL ESTATE LLC</b>				1,210,900	1,210,900	23,468	55,048.00
3	CONVENIENCE STORE INVESTMENTS R 513134065371	6400	0227	800,000	800,000	15,250	35,572.00 3a COMMERCIAL PREFERENTIAL
<b>Total for CONVENIENCE STORE INVESTMENTS</b>				800,000	800,000	15,250	35,572.00
4	PEOPLES COOPERATIVE SERVICES P 992601900001 P 992601900003	6400 6400	0227 0227	524,000 124,400	524,000 124,400	10,480 2,488	24,836.00 3a PP ELECTRIC DIST POWER I 5,896.00 3a PP ELECTRIC DIST POWER I
<b>Total for PEOPLES COOPERATIVE SERVICES</b>				648,400	648,400	12,968	30,732.00
5	CHATFIELD PROPERTIES LLC R 513134072649	6400	0227	599,600	599,600	11,242	26,072.00 3a COMMERCIAL PREFERENTIAL
<b>Total for CHATFIELD PROPERTIES LLC</b>				599,600	599,600	11,242	26,072.00
6	BERNARD BUS SERVICE INC R 513133066130	6400	0227	547,300	547,300	10,196	23,594.00 3a COMMERCIAL PREFERENTIAL
<b>Total for BERNARD BUS SERVICE INC</b>				547,300	547,300	10,196	23,594.00
7	PREMIER CHATFIELD MN LLC R 513132056688 R 513132056688	6400 6400	0227 0227	57,400 1,379,300	57,400 1,379,300	718 10,345	1,437.24 4a APARMENT 4 OR MORE UNITS 22,006.76 4d QUALIFYING LOW INCOME RE
<b>Total for PREMIER CHATFIELD MN LLC</b>				1,436,700	1,436,700	11,063	23,444.00
8	POPE & YOUNG CLUB INC R 513132058933	Y 6400	0227	490,800	490,800	9,066	20,916.00 3a COMMERCIAL PREFERENTIAL
<b>Total for POPE &amp; YOUNG CLUB INC</b>				490,800	490,800	9,066	20,916.00
9	REED PROPERTIES OF MINNESOTA LLP R 513133075941	6400	0227	347,600	347,600	6,202	14,128.00 3a COMMERCIAL PREFERENTIAL

OLMSTED COUNTY, MN  
 Top 25 Taxpayers List - Rank by Original Charges  
 DETAIL/SUMMARY REPORT  
 For CHATFIELD CITY

Rank	TaxPayer/ Parcel Number	City TIF Town	Schl Dist	Estimated Market Value	Taxable Market Value	Net Tax Capacity	Net Tax Property Payable Classification
<b>Total for REED PROPERTIES OF MINNESOTA L</b>				347,600	347,600	6,202	14,128.00
10	HOLLERMANN, DANIEL	HOLLERMANN, SUSAN					
	R 513131078199	6400	0227	335,200	335,200	5,954	13,540.00 3a COMMERCIAL PREFERENTIAL
	R 513131078201	6400	0227	3,900	3,900	78	184.00 3a COMMERCIAL PREFERENTIAL
<b>Total for HOLLERMANN, DANIEL HOLLERMANN, S</b>				339,100	339,100	6,032	13,724.00
11	CONVENIENCE STORE INVESTMENTS						
	R 513134065370	6400	0227	313,900	313,900	5,528	12,532.00 3a COMMERCIAL PREFERENTIAL
<b>Total for CONVENIENCE STORE INVESTMENTS</b>				313,900	313,900	5,528	12,532.00
12	AMY, CONRAD L	AMY, CHRISTINE					
	R 513121000486	6400	0227	483,400	483,400	6,043	12,098.00 4c(5)i MANUFACTURED HOME PA
<b>Total for AMY, CONRAD L AMY, CHRISTINE</b>				483,400	483,400	6,043	12,098.00
13	TUOHY, DANIEL J	TUOHY, THERESA R					
	R 513112055013	6400	0227	538,800	538,800	5,485	11,216.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for TUOHY, DANIEL J TUOHY, THERESA R</b>				538,800	538,800	5,485	11,216.00
14	H & A REAL ESTATE LLC						
	R 513131079361	Y 6400	0227	280,900	280,900	4,868	10,966.00 3a COMMERCIAL PREFERENTIAL
<b>Total for H &amp; A REAL ESTATE LLC</b>				280,900	280,900	4,868	10,966.00
15	PAGNANO, MARK W	PAGNANO, LINDA R					
	R 513141000319	6400	0227	18,500	18,500	231	462.00 4b(4) UNIMPROVED RESIDENTIA
	R 513141000320	6400	0227	900	900	11	22.00 4b(4) UNIMPROVED RESIDENTIA
	R 513144065620	6400	0227	32,400	32,400	324	587.62 2b RES RURAL VACANT LAND
	R 513144065621	6400	0227	2,600	2,600	26	46.54 2b RES RURAL VACANT LAND
	R 513144065622	6400	0227	40,500	40,500	405	735.54 2b RES RURAL VACANT LAND
	R 513144065623	6400	0227	8,000	8,000	80	145.82 2b RES RURAL VACANT LAND
	R 513144065624	6400	0227	12,300	12,300	123	224.02 2b RES RURAL VACANT LAND
	R 513144065625	6400	0227	409,400	409,000	4,090	8,380.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for PAGNANO, MARK W PAGNANO, LINDA R</b>				524,600	524,200	5,290	10,603.54
16	RICHTER TRUSTEE, DARREL F						
	R 513112055015	6400	0227	511,300	511,300	5,141	10,526.00 1a/4bb(1) RESIDENTIAL SINGI



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OLMSTED COUNTY, MN  
 Top 25 Taxpayers List - Rank by Original Charges  
 DETAIL/SUMMARY REPORT  
 For CHATFIELD CITY

Rank	TaxPayer/ Parcel Number	City Town	Schl Dist	Estimated Market Value	Taxable Market Value	Net Tax Capacity	Net Tax Property Payable Classification
<b>Total for RICHTER TRUSTEE,DARREL F</b>				511,300	511,300	5,141	10,526.00
17	ISENSEE,LOREN L R 513114047108	ISENSEE,BRENDA M 6400	0227	477,200	477,200	4,772	9,778.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for ISENSEE,LOREN L ISENSEE,BRENDA</b>				477,200	477,200	4,772	9,778.00
18	WENDT,RONALD L R 513111055010	WENDT,SUSAN A 6400	0227	473,500	473,500	4,735	9,704.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for WENDT,RONALD L WENDT,SUSAN A</b>				473,500	473,500	4,735	9,704.00
19	CRAMER,MICHAEL D R 513134058443	CRAMER,VICKI J 6400	0227	238,600	238,600	4,022	8,962.00 3a COMMERCIAL PREFERENTIAL
<b>Total for CRAMER,MICHAEL D CRAMER,VICKI</b>				238,600	238,600	4,022	8,962.00
20	REIERSTAD,SCOTT R 513112055017	6400	0227	402,000	400,900	4,009	8,216.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for REIERSTAD,SCOTT</b>				402,000	400,900	4,009	8,216.00
21	MAPCO GAS PRODUCTS INC R 513134000324 R 513134000448	6400 6400	0227 0227	14,300 213,000	14,300 213,000	215 3,510	424.00 3a COMMERCIAL PREFERENTIAL 7,748.00 3a COMMERCIAL PREFERENTIAL
<b>Total for MAPCO GAS PRODUCTS INC</b>				227,300	227,300	3,725	8,172.00
22	HENRY,RONALD D R 513113048715 R 513113048716 R 513113048717 R 513113048719	HENRY,JULIE A 6400 6400 6400 6400	0227 0227 0227 0227	301,300 16,000 16,000 50,000	298,600 16,000 16,000 50,000	2,986 160 160 500	6,124.00 1a/4bb(1) RESIDENTIAL SINGI 328.00 1a/4bb(1) RESIDENTIAL SINGI 328.00 1a/4bb(1) RESIDENTIAL SINGI 1,024.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for HENRY,RONALD D HENRY,JULIE A</b>				383,300	380,600	3,806	7,804.00
23	CARRIER,BLAKE A R 513111051609	CARRIER,TERI L 6400	0227	369,200	365,100	3,651	7,490.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for CARRIER,BLAKE A CARRIER,TERI L</b>				369,200	365,100	3,651	7,490.00
24	OMODT,NORMAN G	OMODT,ANITA A					

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OLMSTED COUNTY, MN  
 Top 25 Taxpayers List - Rank by Original Charges  
 DETAIL/SUMMARY REPORT  
 For CHATFIELD CITY

Rank	TaxPayer/ Parcel Number	TIF	City Town	Schl Dist	Estimated Market Value	Taxable Market Value	Net Tax Capacity	Net Tax Property Payable Classification
	R 513112055014		6400	0227	364,500	360,000	3,600	7,386.00 1a/4bb(1) RESIDENTIAL SINGI
<b>Total for OMODT,NORMAN G OMODT,ANITA A</b>					364,500	360,000	3,600	7,386.00
25 DQ 917 INC								
	R 513131000420		6400	0227	138,100	138,100	2,072	4,334.00 3a COMMERCIAL PREFERENTIAL
	R 513131000429		6400	0227	66,200	66,200	1,265	3,004.00 3a COMMERCIAL PREFERENTIAL
<b>Total for DQ 917 INC</b>					204,300	204,300	3,337	7,338.00
<b>Total:</b>					13,519,400	13,506,600	199,623	447,933.54



Submission ID:ES999491  
08/09/2019 13:09:42

## CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)

### FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

#### Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: CD Report - Year End 2018 - Chatfield MN, for the year ended 12/31/2018

## Documents

### Financial Operating Filing

CD Report - Year End 2018 - Chatfield MN.pdf posted 08/09/2019

### The following issuers are associated with this continuing disclosure submission:

CUSIP-6	State	Issuer Name
161807	MN	CHATFIELD MINN

### The following 54 securities have been published with this continuing disclosure submission:

CUSIP-9	Maturity Date
161807PM8	02/01/2014
161807PN6	02/01/2015
161807PP1	02/01/2016
161807PQ9	02/01/2017
161807PR7	02/01/2018
161807PS5	02/01/2019
161807PT3	02/01/2020
161807PU0	02/01/2021
161807PV8	02/01/2022
161807PW6	02/01/2023
161807PX4	02/01/2024
161807PY2	02/01/2025
161807PZ9	02/01/2026

161807QA3	02/01/2027
161807QB1	02/01/2016
161807QC9	02/01/2017
161807QD7	02/01/2018
161807QE5	02/01/2019
161807QF2	02/01/2020
161807QG0	02/01/2021
161807QH8	02/01/2022
161807QJ4	02/01/2023
161807QK1	02/01/2024
161807QL9	02/01/2025
161807QM7	02/01/2019
161807QN5	02/01/2020
161807QP0	02/01/2021
161807QQ8	02/01/2022
161807QR6	02/01/2023
161807QS4	02/01/2024
161807QT2	02/01/2025
161807QU9	02/01/2026
161807QV7	02/01/2027
161807QW5	02/01/2028
161807QZ8	02/01/2020
161807RA2	02/01/2021
161807RB0	02/01/2022
161807RC8	02/01/2023
161807RD6	02/01/2024
161807RE4	02/01/2025
161807RF1	02/01/2026
161807RG9	02/01/2027
161807RH7	02/01/2028
161807RJ3	02/01/2029
161807RK0	02/01/2030
161807RL8	02/01/2031
161807RM6	02/01/2032
161807RN4	02/01/2033
161807RP9	02/01/2034
161807RQ7	02/01/2035
161807RR5	02/01/2036
161807RS3	02/01/2037
161807RT1	02/01/2038
161807RU8	02/01/2039

### Issuer's Contact Information

**Company:** City of Chatfield and Chatfield EDA  
**Name:** Kay Coe  
**Address:** 21 Second St. SE  
**City, State Zip:** Chatfield, MN 55923-1204  
**Phone Number:** 507-867-3810  
**Email:** kcoe@ci.chatfield.mn.us

### Obligor's Contact Information

**Company:** City of Chatfield and Chatfield EDA  
**Name:** Kay Coe  
**Address:** 21 Second St. SE  
**City, State Zip:** Chatfield, MN 55923-1204  
**Phone Number:** 507-867-3810  
**Email:** kcoe@ci.chatfield.mn.us

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08/09/2019 13:07:59

**CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)**  
**FINANCIAL/OPERATING FILING (CUSIP-9 BASED)**

**Rule 15c2-12 Disclosure**

Audited Financial Statements or CAFR: 2018 Audit - Chatfield MN, for the year ended 12/31/2018

**Documents**

**Financial Operating Filing**

2018 Audit - Chatfield MN.pdf posted 08/09/2019

**The following issuers are associated with this continuing disclosure submission:**

CUSIP-6	State	Issuer Name
161807	MN	CHATFIELD MINN

**The following 54 securities have been published with this continuing disclosure submission:**

CUSIP-9	Maturity Date
161807PM8	02/01/2014
161807PN6	02/01/2015
161807PP1	02/01/2016
161807PQ9	02/01/2017
161807PR7	02/01/2018
161807PS5	02/01/2019
161807PT3	02/01/2020
161807PU0	02/01/2021
161807PV8	02/01/2022
161807PW6	02/01/2023
161807PX4	02/01/2024
161807PY2	02/01/2025
161807PZ9	02/01/2026

161807QA3	02/01/2027
161807QB1	02/01/2016
161807QC9	02/01/2017
161807QD7	02/01/2018
161807QE5	02/01/2019
161807QF2	02/01/2020
161807QG0	02/01/2021
161807QH8	02/01/2022
161807QJ4	02/01/2023
161807QK1	02/01/2024
161807QL9	02/01/2025
161807QM7	02/01/2019
161807QN5	02/01/2020
161807QP0	02/01/2021
161807QQ8	02/01/2022
161807QR6	02/01/2023
161807QS4	02/01/2024
161807QT2	02/01/2025
161807QU9	02/01/2026
161807QV7	02/01/2027
161807QW5	02/01/2028
161807QZ8	02/01/2020
161807RA2	02/01/2021
161807RB0	02/01/2022
161807RC8	02/01/2023
161807RD6	02/01/2024
161807RE4	02/01/2025
161807RF1	02/01/2026
161807RG9	02/01/2027
161807RH7	02/01/2028
161807RJ3	02/01/2029
161807RK0	02/01/2030
161807RL8	02/01/2031
161807RM6	02/01/2032
161807RN4	02/01/2033
161807RP9	02/01/2034
161807RQ7	02/01/2035
161807RR5	02/01/2036
161807RS3	02/01/2037
161807RT1	02/01/2038
161807RU8	02/01/2039

### Issuer's Contact Information

**Company:** City of Chatfield and Chatfield EDA  
**Name:** Kay Coe  
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