

MISSION TOWNSHIP CAPITAL PLAN UPDATE

2024 Annual Meeting – March 12, 2024



CIP Highlights

- ✓ Town board developed our **Capital Plan (CIP) 2022-2026** which was approved in April 2022.
- ✓ The plan is financed by spending up to \$800K in reserves and assuming debt for balance of costs.
- ✓ In 2022, Electors approved a new annual CIP Levy of \$115K, beginning in 2023, to finance the plan.
- ✓ Town board approved bonding \$1,430,000 in August 2023 and received proceeds in September 2023.
- ✓ Town board continues to work through the CIP priority project list, adjusting as needed.
- ✓ Annual operating efficiencies continue to generate surpluses applied to CIP projects and debt reduction.
- ✓ Reserves are being maintained at approximately \$600K (one year's budget) for unexpected items.

Completed Projects

Project	Actual Cost	Funded by Reserves	Funded by Bonds	Other Funding*
Town Park Improvements	\$171,982	\$88,982	\$0	\$83,000
Multi-use Maintenance Building	\$407,457	\$407,457	\$0	\$0
Mission Park Drive Reclamation	\$224,798	\$18,944	\$205,854	\$0
Structural FF Gear Replacement	\$97,775	\$97,775	\$0	\$0
East Horseshoe Lake Road Reclamation (MPD to CR 109)	\$132,025	11,126	\$120,899	\$0

* Grant from the MN DNR.

In-Process Projects

Project	Estimated Cost	Funded by Reserves	Funded by Bonds	Other Funding*
Fire Tender 2 Replacement	\$293,347	\$0	\$293,347	\$0
East Horseshoe Lake Road Reclamation (MPD to CR 11)	\$468,826	\$59,597	\$409,229	\$0
Huxtable Point Road Reclamation	\$191,492	\$24,342	\$167,150	\$0
Fire Radios Replacement	\$170,351		\$98,854	\$71,497

* Other funding for Fire Radios Replacement includes a contribution from Center Township and remaining Mission ARPA funds.

Future Projects – Dependent on Available Funding

Project	Estimated Cost	Funded by Reserves	Funded by Bonds	Other Funding*
SCBA Replacement	\$142,000	\$0	\$71,000	\$71,000
North Horseshoe Lake Road Reclamation	\$271,918	\$34,566	\$237,352	\$0
Fire Grass Rig 2 Replacement	\$20,000	\$0	\$20,000	\$0
East Bass Lake Road Reclamation	\$271,918	\$34,566	\$118,676	\$118,676

* Seeking grants to cover half or all of the SCBA replacement project.

* Will seek a DNR SPRA grant for the East Bass Lake Road project.