

## SECTION 7.0

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### 7.0. FINANCIAL CONSIDERATIONS

Implementation of the proposed regulatory controls, programs and improvements that are identified in this plan will have a financial impact on the City. To establish how significant this impact will be, a review of the means and ability of the City to fund these controls, programs and improvements is necessary. Toward this end, please find outlined below a listing of various sources of revenue that the City will endeavor to implement for the water resource management efforts outlined in this Plan.

For 2007-2016, the capital improvement projects are estimated to cost approximately **\$3,750,000**. The water resource management program costs are estimated at **\$270,000** annually. The stormwater studies are estimated to cost about **\$236,500**. Over a 10- year period, these projects, programs, and studies are estimated to cost about **\$6,686,500**.

Funding sources for these activities include the following:

1. Revenue generated by City's Storm Water Utility.
2. Special assessments for local improvements made under the authority granted by Minnesota Statutes Chapter 429.
3. Revenue generated by Watershed Management Special Tax Districts provided for under Minnesota Statutes Chapter 473.882.
4. For projects being completed by or in cooperation with the Prior Lake-Spring Lake Watershed District or the Lower Minnesota River Watershed District, projects funds could be obtained from watershed district levies as provided for in Minnesota Statutes Chapter 103D.905.
5. Grant monies that may be secured from various local, regional, County, State, or Federal agencies. This would include the County, Mn/DOT, MPCA, the DNR and others.
6. Other Sources: These may be other sources of funding for storm water activities such as tax increment financing, state aid, etc. The City will continue to explore additional revenue sources as they become available.
7. Tax abatement.

The Stormwater Utility Fund is the primary source for the activities proposed in this plan. In addition to funds directly generated within the City, other funding sources will be pursued to complete activities outlined in this Plan. Sources of such funds may include grants or collaborative efforts provided by Watershed Districts, Watershed Management Organizations, Scott County, the State, Federal funds, or adjacent municipalities.

Although the City has identified activities within this Plan that will be pursued, the City will also look for opportunities to fund other water resource related improvement projects within the City as funding sources become available.