

**CITY OF SHOREVIEW, MINNESOTA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Business-Type Activities - Enterprise Funds				Totals Current Year	Governmental Activities - Internal Service Funds
	Water	Sewer	Surface Water	Street Lights		
Operating revenues:						
Customer billings	\$ 4,798,617	\$ 5,549,531	\$ 2,374,514	\$ 931,188	\$13,653,850	\$ 1,241,425
Water meter sales	17,744	—	—	—	17,744	—
Other	4,001	934	13,865	284	19,084	—
Total operating revenues	<u>4,820,362</u>	<u>5,550,465</u>	<u>2,388,379</u>	<u>931,472</u>	<u>13,690,678</u>	<u>1,241,425</u>
Operating expenses:						
MCES sewer service charges	—	2,417,228	—	—	2,417,228	—
Administrative charges	353,760	465,930	167,450	66,063	1,053,203	—
Personal services	1,048,410	961,278	654,979	105,562	2,770,229	283,789
Materials and supplies	145,054	71,863	15,197	4,654	236,768	248,717
Water meters	37,085	—	—	—	37,085	—
Contractual services	557,310	412,008	524,145	40,177	1,533,640	196,150
Utilities	209,749	12,158	6,311	170,680	398,898	31,237
Insurance	24,571	15,036	2,593	17,764	59,964	25,042
Depreciation	1,044,278	367,964	450,459	191,613	2,054,314	861,799
Total operating expenses	<u>3,420,217</u>	<u>4,723,465</u>	<u>1,821,134</u>	<u>596,513</u>	<u>10,561,329</u>	<u>1,646,734</u>
Operating income (loss)	<u>1,400,145</u>	<u>827,000</u>	<u>567,245</u>	<u>334,959</u>	<u>3,129,349</u>	<u>(405,309)</u>
Nonoperating revenues (expenses):						
General property taxes	—	—	—	—	—	181,783
Earnings on investments	153,168	266,312	170,270	70,228	659,978	112,706
Intergovernmental revenue	7,871	—	65,000	—	72,871	—
Gain on sale of capital assets	—	—	—	—	—	221,875
Loss on disposal of capital assets	—	—	—	(187)	(187)	(14,487)
Other	—	27,335	—	—	27,335	33,560
Interest	(416,963)	(114,289)	(118,133)	—	(649,385)	(41,919)
Fiscal Charges	(38,233)	(15,187)	(422)	—	(53,842)	(481)
Total nonoperating revenues (expenses)	<u>(294,157)</u>	<u>164,171</u>	<u>116,715</u>	<u>70,041</u>	<u>56,770</u>	<u>493,037</u>
Income (loss) before contributions and transfers	<u>1,105,988</u>	<u>991,171</u>	<u>683,960</u>	<u>405,000</u>	<u>3,186,119</u>	<u>87,728</u>
Transfers:						
Transfers in	—	—	—	—	—	119,400
Transfers out	(525,000)	(255,000)	(246,000)	(51,400)	(1,077,400)	—
Total transfers	<u>(525,000)</u>	<u>(255,000)</u>	<u>(246,000)</u>	<u>(51,400)</u>	<u>(1,077,400)</u>	<u>119,400</u>
Change in net position	580,988	736,171	437,960	353,600	2,108,719	207,128
Net position - January 1	16,227,248	11,656,989	14,250,806	4,938,876	47,073,919	6,990,903
Net position - December 31	<u>\$16,808,236</u>	<u>\$ 12,393,160</u>	<u>\$ 14,688,766</u>	<u>\$5,292,476</u>	<u>\$49,182,638</u>	<u>\$ 7,198,031</u>

*Published one time in the Shoreview Press on June 30, 2026.*

**OFFICE OF THE MINNESOTA  
SECRETARY OF STATE  
CERTIFICATE OF ASSUMED NAME**

Pursuant to Chapter 333, Minnesota Statutes; the undersigned, who is or will be conducting or transacting a commercial business in the State of Minnesota under an assumed name, hereby certifies:

- The assumed name under which the business is or will be conducted is: Kasperski Ceramics
- The street address of the principal place of business is or will be: 4869 CHURCHILL ST SHOREVIEW MN 55126
- The name and street address of all persons conducting business under the above Assumed Name, including any corporation that may be conducting this business.

Katharine Kasperski  
4869 CHURCHILL ST SHOREVIEW MN 55126

I certify that I am authorized to sign this certificate and I further certify that I understand that by signing this certificate, I am subject to the penalties of perjury as set forth in section 609.48 as if I had signed this certificate under oath.

Dated: June 8, 2026  
Signed: Katharine Kasperski

*Published two times in the Shoreview Press on June 16 and 30, 2026.*

**CITY OF NORTH OAKS  
SUMMARY PUBLICATION – ORDINANCE NO. 2026-158  
AN ORDINANCE AMENDING TITLE XVI, 2026 FEE SCHEDULE**

On June 11, 2026, the City Council of the City of North Oaks ("City") adopted Ordinance No. 2026-158, ("Ordinance") an Ordinance Amending Title XVI, 2026 Fee Schedule for the City of North Oaks.

The Ordinance amends the City's existing fee schedule to amend various sewer and water related fees.

It is hereby determined that publication of this title and summary will clearly inform the public of the intent and effect of Ordinance No. 2026-158 and it is directed that only the above title and summary of Ordinance No. 2026-158 conforming to Minn. Stat. Sec. 331A.01 be published, with the following:

**NOTICE**

A printed copy of the full text of Ordinance No. 2026-158 is available for public inspection by any person during regular office hours at the office of the North Oaks City Clerk, 100 Village Center Drive, # 230, North Oaks MN 55127, by standard mail, or by electronic mail, and at any other public location which the Council designates.

*Published one time in the Shoreview Press on June 30, 2026.*

**OFFICE OF THE MINNESOTA  
SECRETARY OF STATE  
CERTIFICATE OF ASSUMED NAME**

Pursuant to Chapter 333, Minnesota Statutes; the undersigned, who is or will be conducting or transacting a commercial business in the State of Minnesota under an assumed name, hereby certifies:

- The assumed name under which the business is or will be conducted is: Den Neighborhood Market & Goods
- The street address of the principal place of business is or will be: 619 COUNTY ROAD E W SHOREVIEW MN 55126
- The name and street address of all persons conducting business under the above Assumed Name, including any corporation that may be conducting this business.

Love From USA, INC  
619 COUNTY ROAD E W SHOREVIEW MN 55126

I certify that I am authorized to sign this certificate and I further certify that I understand that by signing this certificate, I am subject to the penalties of perjury as set forth in section 609.48 as if I had signed this certificate under oath.

Dated: June 18, 2026  
Signed: Robin Jones

*Published two times in the Shoreview Press on June 30 and July 14, 2026.*

**OFFICE OF THE MINNESOTA  
SECRETARY OF STATE  
CERTIFICATE OF ASSUMED NAME**

Pursuant to Chapter 333, Minnesota Statutes; the undersigned, who is or will be conducting or transacting a commercial business in the State of Minnesota under an assumed name, hereby certifies:

- The assumed name under which the business is or will be conducted is: 5280 Activewear Co.
- The street address of the principal place of business is or will be: 619 COUNTY ROAD E W SHOREVIEW MN 55126
- The name and street address of all persons conducting business under the above Assumed Name, including any corporation that may be conducting this business.

Love From USA, INC  
619 COUNTY ROAD E W SHOREVIEW MN 55126

I certify that I am authorized to sign this certificate and I further certify that I understand that by signing this certificate, I am subject to the penalties of perjury as set forth in section 609.48 as if I had signed this certificate under oath.

Dated: June 18, 2026  
Signed: Robin Jones

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**MOUNDS VIEW PUBLIC SCHOOLS  
MOUNDS VIEW SCHOOL BOARD MEETING SUMMARY,  
MAY 19, 2026**

Meetings take place at the District Center in Shoreview (4570 Victoria Street N). Complete minutes available upon request at the District Center.

**Enrollment and class sizes**

Enrollment projections for the 2026-27 school year indicate an anticipated enrollment of 11,297 students. Next fall's class size projections are within Board approved ranges. View the report on the website

**2025-26 District Operational Plan**

Superintendent Lennox gave a final report on the 2025-26 District Operational Plan (DOP). The DOP is the annual administrative work plan of the District. It is directly related to the District's vision and to the School Board's strategic directions for the year. Superintendent Lennox reported that all of the goals had been met and commended the staff and Board for their hard work. The DOP can be viewed on the website.

**Thank you**

The Board accepted with appreciation gifts from Ray and Holly Hamdorf, Marie Barnum, Medtronic - Valerie Castillo, Don and Jeanne Szurek, Mary Anderson, Ellis Hubert, Blake Prawalsky, Molly's Closet - Lynne Dolan, Lisa Borg, Abiding Savior Lutheran Church -Pastor Ryan Brodin, Arden Hills-Shoreview Rotary Club - Matt Rossetter, Michael Buesing, Robert and Janet Calander, Carley Foundry - Jordan Carley, Centennial United Methodist Church Roseville Church and Society, Gene and Kay Christenson, Faith United Methodist Church Pastor - Jeff Ozanne, Incarnation Lutheran Church - Pastor Kai, Peter and J.E. Mucha, National Christian Foundation - Jeff Carver, Pastor David Parker and Members, Kristine Prescott, Shepherd of the Hills - Tashina Good, The Bacig Family Charitable Fund, The North Church - Jason Vaden, Joan Thieman and Steve Mackey, Valentine Hills PTO president and members and Maryl and John Wahlstrand.

**A look ahead**

June 11, 6 p.m., work session  
June 16, 7 p.m., regular meeting (6:30 p.m. comments to the Board)  
*Published one time in the Shoreview Press on June 30, 2026.*

**CITY OF SHOREVIEW, MINNESOTA  
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of financial information concerning the City of Shoreview to interested citizens. The complete financial statements may be examined at the City Hall, 4600 Victoria Street North. Questions about this report should be directed to Kevin Knopik, Finance Director at 651-490-4600.

**REVENUES AND EXPENDITURES FOR GENERAL OPERATIONS  
(GOVERNMENTAL FUNDS)**

	Total 2025	Total 2024	Percent Increase (Decrease)
<b>Revenues:</b>			
Taxes:			
General property taxes	\$ 17,090,723	\$ 15,872,947	7.67%
Tax increments	2,774,959	3,537,459	(21.56%)
Franchise tax	1,577,790	1,588,238	(0.66%)
Special assessments	427,999	224,628	90.54%
Licenses and permits	1,040,408	1,481,572	(29.78%)
Intergovernmental	10,873,530	1,936,720	461.44%
Charges for services	9,382,293	9,237,388	1.57%
Fines and forfeits	28,925	32,237	(10.27%)
Earnings on investments	2,073,532	1,767,979	17.28%
Billboard fees	75,969	73,757	3.00%
Antenna fees	481,044	452,686	6.26%
Park dedication fees	43,752	843,239	(94.81%)
Other	139,278	218,766	(36.33%)
Total revenues	<u>\$ 46,010,202</u>	<u>\$ 37,267,616</u>	<u>23.46%</u>
Per Capita	\$ 1,666.07	\$ 1,361.67	22.35%
<b>Expenditures:</b>			
Current:			
General government	\$ 3,707,290	\$ 3,638,351	1.89%
Public safety	17,844,715	7,250,698	146.11%
Public works	4,068,424	3,974,949	2.35%
Parks and recreation	10,007,881	9,457,140	5.82%
Community development	6,335,288	4,191,761	51.14%
Capital outlay:			
General government	1,058,614	46,123	2195.20%
Public safety	-	25,341	100.00%
Public works	374,579	3,018,635	(87.59%)
Parks and recreation	7,208,022	2,406,854	199.48%
Debt service:			
Principal	1,310,000	1,310,000	0.00%
Interest and paying agent fees	800,886	671,740	19.23%
Total expenditures	<u>\$ 52,715,699</u>	<u>\$ 35,991,592</u>	<u>46.47%</u>
Per Capita	\$ 1,908.88	\$ 1,315.05	45.16%
Total Long-term Indebtedness	\$ 37,655,940	\$ 29,634,023	27.07%
Per Capita	\$ 1,363.56	\$ 1,082.76	25.93%
General Fund and Special Revenue Funds Committed, Assigned and Unassigned Fund Balance - December 31	\$ 12,198,367	\$ 10,454,927	16.68%
Per Capita	\$ 441.71	\$ 382.00	15.63%

*Published one time in the Shoreview Press on June 30, 2026.*

**CITY OF SHOREVIEW, MINNESOTA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2025**

	Business-Type Activities - Enterprise Funds				Totals Current Year	Governmental Activities - Internal Service Funds
	Water	Sewer	Surface Water	Street Lights		
<b>Assets:</b>						
Current assets:						
Cash and investments	\$ 4,145,298	\$ 6,823,982	\$ 3,477,690	\$1,348,745	\$15,795,715	\$ 2,482,731
Accrued interest receivable	20,972	36,464	23,314	9,616	90,366	15,432
Accounts receivable:						
Customers	1,080,604	1,309,473	576,087	151,486	3,117,650	-
Customer accounts certified to County	93,167	112,167	43,323	18,866	267,523	-
Taxes receivable	-	-	-	-	-	1,284
Due from other governmental units	2,573	100	2,454	401	5,528	-
Prepaid items	7,263	219,525	-	-	226,788	243
Total current assets	<u>5,349,877</u>	<u>8,501,711</u>	<u>4,122,868</u>	<u>1,529,114</u>	<u>19,503,570</u>	<u>2,499,690</u>
Noncurrent assets:						
Special assessments receivable	26,662	7,212	1,676	731	36,281	-
Capital assets:						
Land	27,577	11,459	286,166	-	325,202	36,293
Buildings and structures	19,054,233	2,152,729	-	-	21,206,962	7,094,690
Machinery and equipment	2,568,888	112,944	6,787	-	2,688,619	8,323,644
Distribution and collection systems	28,304,544	19,311,304	22,134,593	5,657,032	75,407,473	-
Construction in progress	4,303	9,295	5,785	-	19,383	94,669
Total capital assets	49,959,545	21,597,731	22,433,331	5,657,032	99,647,639	15,549,296
Less accumulated depreciation	(21,541,309)	(11,344,731)	(6,389,381)	(1,871,526)	(41,146,947)	(8,795,008)
Total capital assets (net of accumulated depreciation)	<u>28,418,236</u>	<u>10,253,000</u>	<u>16,043,950</u>	<u>3,785,506</u>	<u>58,500,692</u>	<u>6,754,288</u>
Total noncurrent assets	<u>28,444,898</u>	<u>10,260,212</u>	<u>16,045,626</u>	<u>3,786,237</u>	<u>58,536,973</u>	<u>6,754,288</u>
Total assets	<u>33,794,775</u>	<u>18,761,923</u>	<u>20,168,494</u>	<u>5,315,351</u>	<u>78,040,543</u>	<u>9,253,978</u>
<b>Deferred outflows of resources:</b>						
Deferred pension resources	84,319	77,014	52,491	-	213,824	23,063
<b>Liabilities:</b>						
Current liabilities:						
Accounts payable	24,596	6,517	41,965	15,424	88,502	80,283
Salaries payable	36,470	32,824	15,700	3,155	88,149	9,490
Accrued bond interest payable	222,663	68,869	59,571	-	351,103	22,125
Deposits payable	23,141	-	-	-	23,141	-
Due to other governmental units	20,601	48,152	1,783	-	70,536	387
Interfund payable	-	-	-	-	-	7,374
Compensated absences payable	6,892	5,270	910	23	13,095	928
Bonds payable	1,210,000	525,000	415,000	-	2,150,000	340,000
Total current liabilities	<u>1,544,363</u>	<u>686,632</u>	<u>534,929</u>	<u>18,602</u>	<u>2,784,526</u>	<u>460,587</u>
Noncurrent liabilities:						
Compensated absences payable (net of current portion)	68,083	60,288	26,335	4,273	158,979	13,463
Bonds payable (net of current portion)	14,995,930	5,276,440	4,683,048	-	24,955,418	1,478,464
Net pension liability	272,454	248,851	169,610	-	690,915	74,520
Total noncurrent liabilities	<u>15,336,467</u>	<u>5,585,579</u>	<u>4,878,993</u>	<u>4,273</u>	<u>25,805,312</u>	<u>1,566,447</u>
Total liabilities	<u>16,880,830</u>	<u>6,272,211</u>	<u>5,413,922</u>	<u>22,875</u>	<u>28,589,838</u>	<u>2,027,034</u>
<b>Deferred inflows of resources:</b>						
Deferred pension resources	190,028	173,566	118,297	-	481,891	51,976
<b>Net position:</b>						
Invested in capital assets, net of related debt	12,212,306	4,614,360	10,938,159	3,785,506	31,550,331	4,859,817
Unrestricted	4,595,930	7,778,800	3,750,607	1,506,970	17,632,307	2,338,214
Total net position	<u>\$ 16,808,236</u>	<u>\$12,393,160</u>	<u>\$ 14,688,766</u>	<u>\$5,292,476</u>	<u>\$49,182,638</u>	<u>\$ 7,198,031</u>

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**CITY OF SHOREVIEW, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Business-Type Activities - Enterprise Funds				Totals Current Year	Governmental Activities - Internal Service Funds
	Water	Sewer	Surface Water	Street Lights		
<b>Assets:</b>						
Current assets:						
Cash and investments	\$ 4,145,298	\$ 6,823,982	\$ 3,477,690	\$1,348,745	\$15,795,715	\$ 2,482,731
Accrued interest receivable	20,972	36,464	23,314	9,616	90,366	15,432
Accounts receivable:						
Customers	1,080,604	1,309,473	576,087	151,486	3,117,650	-
Customer accounts certified to County	93,167	112,167	43,323	18,866	267,523	-
Taxes receivable	-	-	-	-	-	1,284
Due from other governmental units	2,573	100	2,454	401	5,528	-
Prepaid items	7,263	219,525	-	-	226,788	243
Total current assets	<u>5,349,877</u>	<u>8,501,711</u>	<u>4,122,868</u>	<u>1,529,114</u>	<u>19,503,570</u>	<u>2,499,690</u>
Noncurrent assets:						
Special assessments receivable	26,662	7,212	1,676	731	36,281	-
Capital assets:						
Land	27,577	11,459	286,166	-	325,202	36,293
Buildings and structures	19,054,233	2,152,729	-	-	21,206,962	7,094,690
Machinery and equipment	2,568,888	112,944	6,787	-	2,688,619	8,323,644
Distribution and collection systems	28,304,544	19,311,304	22,134,593	5,657,032	75,407,473	-
Construction in progress	4,303	9,295	5,785	-	19,383	94,669
Total capital assets	49,959,545	21,597,731	22,433,331	5,657,032	99,647,639	15,549,296
Less accumulated depreciation	(21,541,309)	(11,344,731)	(6,389,381)	(1,871,526)	(41,146,947)	(8,795,008)
Total capital assets (net of accumulated depreciation)	<u>28,418,236</u>	<u>10,253,000</u>	<u>16,043,950</u>	<u>3,785,506</u>	<u>58,500,692</u>	<u>6,754,288</u>
Total noncurrent assets	<u>28,444,898</u>	<u>10,260,212</u>	<u>16,045,626</u>	<u>3,786,237</u>	<u>58,536,973</u>	<u>6,754,288</u>
Total assets	<u>33,794,775</u>	<u>18,761,923</u>	<u>20,168,494</u>	<u>5,315,351</u>	<u>78,040,543</u>	<u>9,253,978</u>
<b>Deferred outflows of resources:</b>						
Deferred pension resources	84,319	77,014	52,491	-	213,824	23,063
<b>Liabilities:</b>						
Current liabilities:						
Accounts payable	24,596	6,517	41,965	15,424	88,502	80,283
Salaries payable	36,470	32,824	15,700	3,155	88,149	9,490
Accrued bond interest payable	222,663	68,869	59,571	-	351,103	22,125
Deposits payable	23,141	-	-	-	23,141	-
Due to other governmental units	20,601	48,152	1,783	-	70,536	387
Interfund payable	-	-	-	-	-	7,374
Compensated absences payable	6,892	5,270	910	23	13,095	928
Bonds payable	1,210,000	525,000	415,000	-	2,150,000	340,000
Total current liabilities	<u>1,544,363</u>	<u>686,632</u>	<u>534,929</u>	<u>18,602</u>	<u>2,784,526</u>	<u>460,587</u>
Noncurrent liabilities:						
Compensated absences payable (net of current portion)	68,083	60,288	26,335	4,273	158,979	13,463
Bonds payable (net of current portion)	14,995,930	5,276,440	4,683,048	-	24,955,418	1,478,464
Net pension liability	272,454	248,851	169,610	-	690,915	74,520
Total noncurrent liabilities	<u>15,336,467</u>	<u>5,585,579</u>	<u>4,878,993</u>	<u>4,273</u>	<u>25,805,312</u>	<u>1,566,447</u>
Total liabilities	<u>16,880,830</u>	<u>6,272,211</u>	<u>5,413,922</u>	<u>22,875</u>	<u>28,589,838</u>	<u>2,027,034</u>
<b>Deferred inflows of resources:</b>						
Deferred pension resources	190,028	173,566	118,297	-	481,891	51,976
<b>Net position:</b>						
Invested in capital assets, net of related debt	12,212,306	4,614,360	10,938,159	3,785,506	31,550,331	4,859,817
Unrestricted	4,595,930	7,778,800	3,750,607	1,506,970	17,632,307	2,338,214
Total net position	<u>\$ 16,808,236</u>	<u>\$12,393,160</u>	<u>\$ 14,688,766</u>	<u>\$5,292,476</u>	<u>\$49,182,638</u>	<u>\$ 7,198,031</u>

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