

**ANALYSIS OF
TOTAL OUTSTANDING INDEBTEDNESS**

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Ada	1,662		70,000	---	---	1,270,000	4,189,643	---	---	5,529,643	70,000	158,706
Adams	777		240,000	---	---	445,000	1,421,000	775,000	---	2,881,000	1,135,000	3,020
Adrian	1,233		---	---	---	165,000	1,260,000	1,210,076	---	2,635,076	---	431,509
Afton	2,945		---	---	---	---	---	---	---	---	---	---
Aitkin	2,124		145,000	535,000	---	---	1,955,000	765,000	---	3,400,000	940,000	1,319,567
Akeley	398		---	---	---	---	570,000	---	---	570,000	105,000	145,394
Albany	1,985		---	3,438,331	---	3,505,000	---	---	---	6,943,331	2,035,000	1,360,962
Albert Lea	18,140	A1/A	---	285,000	---	6,960,000	2,395,000	---	45,150	9,685,150	955,000	783,609
Alberta	135		---	---	---	---	---	---	---	---	---	18,110
Albertville	5,368		---	105,000	---	3,810,000	1,565,000	2,855,000	---	8,335,000	40,000	844,217
Alden	651		---	---	---	166,000	---	---	---	166,000	---	21,734
Aldrich	48		---	---	---	---	---	---	---	---	---	---
Alexandria	10,421		1,000,000	---	---	12,220,000	---	5,953,048	---	19,173,048	9,525,000	219,600
Alpha	127		---	---	---	---	---	---	---	---	---	---
Altura	424		---	---	---	---	---	190,000	---	190,000	---	---
Alvarado	370		70,000	---	---	---	---	184,000	---	254,000	70,000	536,939
Amboy	554		---	---	---	---	---	---	---	---	---	---
Andover	29,262	A+	3,890,000	13,215,000	---	7,680,000	29,050,000	---	2,340,000	56,175,000	5,605,000	766,000
Annandale	2,771		---	1,060,000	---	4,225,000	---	935,000	---	6,220,000	290,000	3,238,000
Anoka	18,150	A1	6,200,000	---	---	---	2,360,000	---	---	8,560,000	580,000	---
Apple Valley	48,875	Aa2	5,495,000	1,905,000	---	36,485,000	2,110,000	1,805,000	5,460,000	53,260,000	16,265,000	690,000
Appleton	2,849		---	182,000	---	145,000	655,000	1,492,842	---	2,474,842	1,492,842	3,439,057
Arco	95		---	---	---	---	92,000	---	---	92,000	---	---
Arden Hills	9,620	AA/Aa; A	---	4,940,000	---	---	---	---	---	4,940,000	2,395,000	---

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Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Argyle	666		---	---	---	1,280,000	---	---	---	1,280,000	1,280,000	404,814
Arlington	2,092		365,000	---	---	1,265,000	6,875,000	2,230,000	---	10,735,000	365,000	687,500
Ashby	467		---	---	---	80,000	774,000	---	---	854,000	---	7,740
Askov	373		---	---	---	---	348,980	---	---	348,980	---	366,000
Atwater	1,058		---	---	---	2,115,000	---	568,327	---	2,683,327	2,683,327	---
Audubon	481		620,000	---	---	199,000	1,750,000	---	---	2,569,000	---	314,568
Aurora	1,777		---	---	---	1,705,000	---	2,675,000	---	4,380,000	1,705,000	204,717
Austin	23,749	A1	7,325,000	3,800,000	---	7,195,000	12,970,000	9,825,000	---	41,115,000	8,730,000	926,792
Avoca	138		---	---	---	---	---	---	---	---	---	450,000
Avon	1,290		---	125,000	---	810,000	8,773,071	---	---	9,708,071	420,000	187,472
Babbitt	1,630		---	---	---	260,000	1,915,000	---	---	2,175,000	---	1,394,015
Backus	314		---	---	---	---	259,591	---	---	259,591	---	---
Badger	468		---	---	---	---	---	---	---	---	---	273,000
Bagley	1,258		---	---	---	1,198,000	2,400,000	---	---	3,598,000	---	2,772,781
Balaton	614		---	---	---	---	375,000	---	1,223,937	1,598,937	375,000	935,082
Barnesville	2,295		---	---	---	3,426,403	2,350,000	620,210	---	6,396,613	699,448	41,509
Barnum	585		---	---	---	80,000	526,274	---	---	606,274	---	17,500
Barrett	338		---	---	---	391,696	106,000	---	---	497,696	---	47,997
Barry	21		---	---	---	---	---	---	---	---	---	11,650
Battle Lake	779		---	---	---	575,000	135,000	335,000	---	1,045,000	---	3,081,418
Baudette	1,085		---	---	---	---	908,000	---	---	908,000	---	523,150
Baxter	6,887		172,000	---	---	23,750,000	2,185,000	---	---	26,107,000	---	1,348,521
Bayport	3,132		---	1,315,000	---	---	---	---	---	1,315,000	1,315,000	---
Beardsley	243		---	---	---	---	---	---	---	---	---	86,406

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Beaver Bay	184		---	---	---	30,000	---	204,167	---	234,167	30,000	---
Beaver Creek	247		---	---	---	---	42,299	---	---	42,299	---	335,855
Becker	3,749	Aaa	11,560,000	10,090,000	---	3,390,000	---	---	---	25,040,000	17,955,000	---
Bejou	84		---	---	---	---	---	---	---	---	---	---
Belgrade	720		---	265,000	---	605,000	120,000	1,495,000	---	2,485,000	1,370,000	---
Belle Plaine	5,300	A-	---	3,545,000	---	8,260,000	845,000	280,000	---	12,930,000	4,205,000	9,255,557
Bellechester	171		---	---	---	---	170,000	---	---	170,000	---	---
Bellingham	196		---	---	---	---	---	---	---	---	---	---
Beltrami	93		---	---	---	37,000	---	---	---	37,000	---	---
Belview	389		---	---	---	---	1,998,209	1,340,000	---	3,338,209	310,000	126,098
Bemidji	12,962	A3	85,000	2,055,000	---	3,805,000	14,960,000	3,450,000	---	24,355,000	3,450,000	---
Bena	112		---	---	---	---	---	---	---	---	---	---
Benson	3,347		1,150,000	125,000	---	---	3,960,000	---	---	5,235,000	305,000	1,810,823
Bertha	470		---	---	---	---	---	---	---	---	---	---
Bethel	500		---	---	---	540,000	1,280,000	---	---	1,820,000	220,000	184,580
Big Falls	263		---	---	---	---	729,000	---	---	729,000	---	---
Big Lake	8,303	A2	---	1,885,000	---	11,515,000	5,302,000	70,906	---	18,772,906	2,165,000	2,784,023
Bigelow	230		---	---	---	64,100	---	---	---	64,100	---	---
Bigfork	466		---	---	---	205,000	---	---	---	205,000	---	34,370
Bingham Lake	162		---	---	---	---	---	---	---	---	---	---
Birchwood	971		---	---	---	---	539,000	---	---	539,000	---	---
Bird Island	1,169		---	---	---	305,000	---	---	---	305,000	---	350,348
Biscay	112		---	---	---	---	---	---	---	---	---	---
Biwabik	904		---	190,000	---	480,000	---	---	---	670,000	365,000	465,895

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Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Blackduck	736		---	---	---	288,962	489,000	---	1,065,000	1,842,962	1,842,962	186,479
Blaine	51,002	Aa3	5,430,000	10,535,000	---	10,450,000	---	---	---	26,415,000	1,935,000	2,351,829
Blomkest	179		81,000	---	---	---	---	---	---	81,000	---	---
Blooming Prairie	1,952		---	---	---	1,593,363	1,201,638	600,000	---	3,395,001	1,550,026	837,979
Bloomington	85,442	Aaa, AAA	8,285,000	9,305,000	40,600,000	24,445,000	1,080,000	9,525,000	---	93,240,000	47,835,000	1,346,561
Blue Earth	3,511		75,000	6,285,000	---	5,675,000	4,690,000	---	---	16,725,000	5,080,000	2,860,991
Bluffton	210		---	---	---	---	609,625	---	---	609,625	609,625	---
Bock	112		---	---	---	---	249,700	---	---	249,700	---	---
Borup	86		---	---	---	---	---	---	---	---	---	---
Bovey	697		---	---	---	290,000	275,000	---	---	565,000	---	83,768
Bowlus	255		45,000	---	---	---	---	---	---	45,000	---	---
Boy River	40		---	---	---	---	---	---	---	---	---	8,000
Boyd	186		---	---	---	116,000	133,700	---	---	249,700	---	---
Braham	1,469		---	235,000	---	---	244,000	102,000	---	581,000	---	1,530,506
Brainerd	13,798	A2	1,185,000	---	---	9,790,000	1,355,000	3,535,099	---	15,865,099	---	722,000
Brandon	427		---	---	---	390,000	896,000	---	---	1,286,000	---	44,776
Breckenridge	3,491	A3	1,565,000	131,434	---	1,630,000	735,000	---	---	4,061,434	1,460,000	144,720
Breezy Point	1,373		---	315,000	---	1,925,000	---	---	---	2,240,000	---	1,484,544
Brewster	487		---	---	---	85,000	---	---	---	85,000	85,000	111,730
Bricelyn	356		---	---	---	---	100,000	---	---	100,000	---	52,739
Brook Park	158		---	---	---	---	---	---	---	---	---	42,000
Brooklyn Center	29,005	A1	10,450,000	22,445,000	---	5,710,000	230,000	---	575,000	39,410,000	7,875,000	---
Brooklyn Park	68,992	Aa2, Aa3	19,280,000	10,475,000	20,435,000	11,755,000	13,340,000	---	66,000	75,351,000	26,810,000	1,074,326

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Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Brooks	143		---	---	---	---	---	---	---	---	---	---
Brookston	95		---	---	---	---	---	---	---	---	---	---
Brooten	640		500,000	---	---	---	---	---	---	500,000	---	316,036
Browerville	729		---	110,000	---	165,000	---	275,000	---	550,000	275,000	387,996
Browns Valley	655		---	---	---	255,000	385,000	---	---	640,000	640,000	---
Brownsdale	711		---	---	---	686,478	---	---	---	686,478	---	---
Brownsville	506		---	---	---	215,000	405,000	---	---	620,000	620,000	---
Brownton	815		---	---	---	1,775,000	---	---	---	1,775,000	60,000	226,093
Bruno	105		---	---	---	---	---	---	---	---	---	---
Buckman	221		45,000	---	---	---	5,000	---	---	50,000	45,000	---
Buffalo	12,735	A+	10,485,000	740,000	---	8,235,000	43,270,336	11,350,000	---	74,080,336	7,160,000	3,045,019
Buffalo Lake	757		105,000	---	---	---	15,000	---	---	120,000	---	2,420,361
Buhl	992		---	295,000	---	590,000	---	---	---	885,000	---	7,607
Burnsville	61,425	Aa1	1,580,000	8,305,000	---	29,350,000	1,850,000	2,840,000	---	43,925,000	6,445,000	4,554,025
Burtrum	131		---	---	---	---	---	---	---	---	---	---
Butterfield	538		---	---	---	---	927,000	365,000	---	1,292,000	455,000	---
Byron	4,500		---	---	---	4,650,000	6,927,000	---	---	11,577,000	---	504,017
Caledonia	2,953		1,015,000	---	---	---	2,110,000	---	---	3,125,000	1,675,000	1,148,033
Callaway	213		20,000	---	---	---	---	---	---	20,000	---	16,412
Calumet	375		---	---	---	---	311,000	---	---	311,000	---	109,173
Cambridge	6,642	AA	---	935,000	---	10,777,993	4,640,007	10,842,000	380,000	27,575,000	4,830,000	8,372,770
Campbell	218		---	---	---	---	---	---	---	---	---	---
Canby	1,842		157,000	365,000	---	1,180,000	505,000	---	---	2,207,000	235,000	1,694,258
Cannon Falls	3,960		---	275,000	---	8,195,000	1,220,000	---	---	9,690,000	---	16,749,744

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Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Canton	326		---	---	---	---	442,000	---	---	442,000	---	4,647
Carlos	381		---	---	---	1,155,000	90,000	---	---	1,245,000	90,000	---
Carlton	826		---	---	---	---	1,273,000	---	---	1,273,000	---	---
Carver	2,060		---	---	---	5,090,000	2,015,000	---	---	7,105,000	665,000	3,236,333
Cass Lake	826		---	---	---	---	224,000	---	---	224,000	---	1,044,529
Cedar Mills	52		---	---	---	---	---	---	---	---	---	---
Center City	625		---	---	---	168,600	---	---	---	168,600	---	---
Centerville	3,644		---	---	---	5,710,000	400,000	---	---	6,110,000	---	---
Ceylon	377		---	---	---	---	1,190,000	---	---	1,190,000	1,190,000	11,976
Champlin	23,659	A+, A1	2,480,000	13,710,000	---	155,000	9,355,000	---	---	25,700,000	10,650,000	57,331
Chandler	254		---	---	---	---	43,500	97,123	---	140,623	---	1,298,490
Chanhassen	22,042	Aa1, AA-	9,930,000	1,170,000	---	4,195,000	10,600,000	785,000	---	26,680,000	1,170,000	780,000
Chaska	21,478		---	36,030,000	---	16,215,000	14,985,000	42,735,000	---	109,965,000	26,020,000	1,205,000
Chatfield	2,435		489,000	466,066	---	1,784,633	1,440,000	1,810,000	---	5,989,699	735,000	25,497
Chickamaw Beach	144		---	---	---	---	---	---	---	---	---	---
Chisago City	3,038	A3	---	---	---	2,175,000	70,000	---	---	2,245,000	455,000	604,766
Chisholm	4,804	A,Baa / A,A3	---	185,000	---	555,000	---	---	---	740,000	185,000	1,328,389
Chokio	421		---	---	---	135,000	1,543,400	---	---	1,678,400	480,000	57,374
Circle Pines	4,950	A, AA	---	4,810,000	---	195,000	1,175,000	975,000	---	7,155,000	525,000	---
Clara City	1,331		---	---	---	---	200,000	1,130,000	---	1,330,000	1,130,000	4,050,441
Claremont	604		---	---	---	---	2,944,000	---	---	2,944,000	---	71,040
Clarissa	627		---	---	---	---	2,898,100	---	---	2,898,100	---	86,348
Clarkfield	897		---	---	---	165,000	4,305,000	243,505	---	4,713,505	2,150,000	92,559

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For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F				B O N D			Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Clarks Grove	710		---	---	---	---	---	---	---	---	---	20,871
Clear Lake	369		---	---	---	300,000	208,000	---	---	508,000	---	174,900
Clearbrook	555		2,020,000	---	---	163,000	260,000	---	---	2,443,000	965,000	479,133
Clearwater	1,054		---	---	---	1,166,000	66,000	---	---	1,232,000	---	2,091,311
Clements	172		---	---	---	---	---	---	---	---	---	---
Cleveland	721		---	---	---	---	365,000	---	---	365,000	210,000	44,738
Climax	236		---	---	---	---	---	---	---	---	---	---
Clinton	429		---	---	---	---	1,125,000	---	---	1,125,000	---	478,665
Clitherall	122		---	---	---	---	---	---	---	---	---	---
Clontarf	159		---	---	---	---	---	---	---	---	---	675,000
Cloquet	11,548	A, AA	---	---	---	620,000	3,085,000	---	---	3,705,000	1,270,000	2,267,097
Coates	169		---	---	---	---	---	---	---	---	---	---
Cobden	52		---	---	---	167,750	---	---	---	167,750	---	---
Cohasset	2,556		---	2,920,000	---	---	1,905,000	2,105,000	---	6,930,000	6,730,000	21,357
Cokato	2,719		---	---	---	---	955,000	---	---	955,000	---	6,638,988
Cold Spring	3,643	A3	---	60,000	---	8,610,000	880,000	---	---	9,550,000	1,510,000	7,668,467
Coleraine	1,126		---	---	---	---	485,000	---	---	485,000	1,784,471	3,709,598
Cologne	1,174		---	---	---	---	---	---	---	---	---	1,307,574
Columbia Heights	18,600	A1	---	3,264,704	---	1,773,623	2,486,377	---	---	7,524,704	1,985,000	---
Comfrey	365		---	---	---	105,000	---	499,000	---	604,000	---	300,606
Comstock	121		---	---	---	---	---	---	---	---	---	177,720
Conger	147		---	---	---	---	---	---	---	---	---	---
Cook	589		85,000	---	---	---	220,000	---	---	305,000	85,000	12,323
Coon Rapids	62,243	Aa3	3,380,000	13,430,000	---	12,845,000	15,495,000	---	---	45,150,000	17,720,000	1,513,997

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Corcoran	5,875		---	---	---	---	---	---	---	---	---	1,051,000
Correll	43		---	---	---	---	---	---	---	---	---	6,832
Cosmos	586		---	60,000	---	---	---	---	---	60,000	---	---
Cottage Grove	31,774	Aa3	---	5,290,000	---	22,880,000	4,535,000	---	---	32,705,000	4,490,000	621,058
Cottonwood	1,147		---	---	---	1,563,200	---	---	---	1,563,200	---	841,442
Courtland	569		---	75,743	---	547,700	---	---	---	623,443	230,000	765,859
Cromwell	204		---	---	---	---	46,747	---	---	46,747	---	183,253
Crookston	8,066		---	5,605,000	---	2,515,000	3,575,600	---	---	11,695,600	3,520,000	803,256
Crosby	2,292		85,000	---	---	485,000	40,000	---	---	610,000	---	375,754
Crosslake	2,035		6,146,000	---	---	---	1,055,000	453,531	---	7,654,531	325,000	3,221,480
Crystal	22,831	A1	---	4,030,000	---	5,305,000	---	---	---	9,335,000	5,125,000	609,239
Currie	206		---	---	---	100,000	---	---	---	100,000	---	546,845
Cuyuna	263		---	---	---	205,000	---	---	---	205,000	---	101,336
Cyrus	283		---	---	---	---	---	---	---	---	---	---
Dakota	332		---	---	---	---	---	---	---	---	---	111,640
Dalton	254		---	---	---	80,000	---	---	---	80,000	---	42,776
Danube	502		146,000	---	---	---	---	228,453	---	374,453	---	---
Danvers	98		---	---	---	---	---	---	---	---	---	63,475
Darfur	129		---	---	---	---	186,000	---	---	186,000	---	---
Darwin	296		---	---	---	---	---	---	---	---	---	---
Dassel	1,273		---	---	---	1,470,000	175,000	1,755,000	---	3,400,000	1,295,000	3,027,606
Dawson	1,491		---	119,596	---	884,449	1,356,000	---	---	2,360,045	---	2,752,362
Dayton	4,964		149,000	---	---	2,160,000	230,000	---	---	2,539,000	230,000	2,668,000
De Graff	139		---	---	---	---	196,000	---	---	196,000	---	26,383

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Deephaven	3,900		---	---	---	---	---	---	---	---	---	---
Deer Creek	337		---	---	---	---	319,000	---	---	319,000	---	---
Deer River	924		72,000	---	---	1,557,500	577,780	---	---	2,207,280	840,000	338,931
Deerwood	586		400,000	---	---	---	---	---	---	400,000	---	5,116
Delano	4,268	A3	1,650,000	40,000	---	1,115,000	4,030,000	2,545,000	---	9,380,000	115,000	13,253,802
Delavan	205		---	---	---	---	591,000	---	---	591,000	---	---
Delhi	76		---	---	---	---	48,264	---	---	48,264	---	803,932
Dellwood	1,080		---	---	---	---	---	---	---	---	---	---
Denham	37		---	---	---	---	---	---	---	---	---	---
Dennison	170		---	---	---	1,006,000	180,000	---	---	1,186,000	---	1,123
Dent	193		---	---	---	---	67,328	---	---	67,328	67,328	6,717
Detroit Lakes	7,929	A2	5,279,999	1,050,000	---	6,730,000	---	4,990,000	---	18,049,999	415,000	4,774,624
Dexter	339		---	---	186,932	345,000	---	145,000	---	676,932	---	---
Dilworth	3,208	Baa1	---	---	---	8,310,000	---	---	---	8,310,000	---	2,075,002
Dodge Center	2,486		---	442,660	---	3,540,000	582,340	1,035,000	---	5,600,000	1,090,000	---
Donaldson	30		---	---	---	---	---	---	---	---	---	---
Donnelly	241		---	---	---	---	---	---	---	---	---	---
Doran	51		---	---	---	---	---	---	---	---	---	---
Dover	555		---	---	---	---	---	---	---	---	---	733,000
Dovray	63		---	---	---	---	---	---	---	---	---	233,690
Duluth	85,782	Aa3/AA-	31,774,400	4,348,000	10,167,491	53,017,600	38,210,000	2,686,750	1,890,000	142,094,241	22,102,491	43,975,786
Dumont	111		---	---	---	---	266,000	---	---	266,000	---	---
Dundas	729		---	455,000	---	---	1,559,000	---	---	2,014,000	455,000	2,677,234
Dundee	99		---	---	---	---	197,000	---	---	197,000	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F				B O N D			Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Dunnell	187		---	---	---	---	---	---	---	---	---	240,063
Eagan	65,764	Aa1/AA	13,020,000	---	---	8,440,000	5,685,000	---	---	27,145,000	9,710,000	---
Eagle Bend	611		---	---	---	265,000	880,000	---	---	1,145,000	880,000	41,096
Eagle Lake	1,974		---	---	---	1,950,000	---	---	---	1,950,000	535,000	---
East Bethel	11,405		---	---	---	720,000	---	75,000	---	795,000	75,000	168,000
East Grand Forks	7,769		---	---	---	9,285,000	1,545,000	2,465,000	---	13,295,000	250,000	2,332,562
East Gull Lake	1,005		---	---	---	---	730,000	---	---	730,000	730,000	7,558,582
Easton	206		---	---	---	---	---	---	---	---	---	---
Echo	260		---	---	---	370,000	478,000	---	---	848,000	---	146,584
Eden Prairie	60,460		5,455,000	---	---	6,200,000	9,914,891	10,085,000	---	31,654,891	16,460,000	1,898,589
Eden Valley	886		---	---	---	895,000	860,000	---	---	1,755,000	335,000	2,251,607
Edgerton	997		---	---	---	---	125,251	---	---	125,251	---	455,261
Edina	48,050	Aaa/AAA	6,300,000	30,760,000	---	---	11,185,000	11,595,000	---	59,840,000	11,320,000	995,000
Effie	84		---	---	---	---	---	---	---	---	---	---
Eitzen	239		---	---	---	---	---	---	---	---	---	20,300
Elba	200		---	---	---	120,000	---	---	---	120,000	---	---
Elbow Lake	1,267		---	---	---	5,820,000	215,000	4,166	---	6,039,166	2,380,000	378,377
Elgin	930		212,000	535,000	---	94,000	889,000	---	---	1,730,000	535,000	9,000
Elizabeth	168		---	---	---	---	---	---	---	---	---	11,039
Elk River	20,240	A2	---	1,116,000	---	7,480,000	12,900,000	9,285,000	---	30,781,000	2,410,000	3,744,112
Elko	970		70,000	---	---	260,000	1,935,000	---	---	2,265,000	70,000	---
Elkton	151		---	---	---	---	---	---	---	---	---	---
Ellendale	599		---	---	---	288,000	---	---	---	288,000	---	208,554
Ellsworth	532		---	---	---	---	137,000	---	---	137,000	40,000	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Elmdale	113		---	---	---	---	---	---	---	---	---	17,410
Elmore	691		---	---	---	175,000	35,000	---	---	210,000	---	41,980
Elrosa	160		---	---	---	---	---	---	---	---	---	---
Ely	3,557		360,000	1,230,000	---	185,000	1,970,000	---	---	3,745,000	1,385,000	3,757,908
Elysian	546		---	---	---	1,332,937	681,313	---	---	2,014,250	311,000	1,708,334
Emily	894		---	---	---	790,000	---	---	---	790,000	---	67,254
Emmons	424		---	---	---	154,178	---	---	---	154,178	---	---
Erhard	137		---	---	---	---	---	---	---	---	---	---
Erskine	426		50,000	---	---	---	729,000	---	---	779,000	---	220,602
Evan	93		---	---	---	---	---	---	---	---	---	---
Evansville	559		---	---	---	2,270,000	---	---	---	2,270,000	---	504,053
Eveleth	3,713		---	---	---	---	297,326	---	---	297,326	---	3,269,439
Excelsior	2,400		---	---	---	---	500,000	---	---	500,000	---	33,735
Eyota	1,788		---	---	---	1,340,000	3,670,000	---	---	5,010,000	785,000	9,153
Fairfax	1,283		---	---	---	225,000	4,705,000	---	---	4,930,000	1,320,000	2,155,622
Fairmont	10,747	A1	---	980,000	---	11,755,000	3,120,000	---	---	15,855,000	6,710,000	7,809,201
Falcon Heights	5,560	A1	---	1,210,000	---	950,000	---	---	---	2,160,000	---	---
Faribault	22,218	A1	3,115,000	2,070,000	---	6,510,000	8,575,000	3,210,000	---	23,480,000	9,510,000	839,317
Farmington	16,775	A2	---	600,000	---	9,845,000	9,400,508	---	---	19,845,508	4,435,000	1,649,906
Farwell	48		---	---	---	---	---	---	---	---	---	---
Federal Dam	96		---	---	---	---	---	---	---	---	---	50,000
Felton	210		---	---	---	---	---	---	---	---	---	---
Fergus Falls	13,780	A2	1,105,000	1,730,000	---	12,045,000	5,455,000	---	---	20,335,000	9,760,000	4,611,418
Fertile	869		133,000	---	---	34,650	35,350	---	---	203,000	70,000	991,304

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Fifty Lakes	404		---	---	---	120,000	---	---	---	120,000	---	386,704
Finlayson	324		---	---	---	162,000	350,000	---	---	512,000	---	303,252
Fisher	398		---	---	---	226,000	---	---	---	226,000	---	2,111,391
Flensburg	244		---	---	---	---	---	---	---	---	---	56,342
Floodwood	541		---	---	---	---	181,500	---	---	181,500	---	92,368
Florence	47		---	---	---	---	---	---	---	---	---	---
Foley	2,528		---	---	---	1,926,000	335,000	---	---	2,261,000	620,000	750,230
Forada	192		---	---	---	---	---	---	---	---	---	---
Forest Lake	16,800	A1	---	5,085,000	80,000	1,660,000	5,525,000	---	---	12,350,000	80,000	226,000
Foreston	473		---	---	---	---	530,000	---	---	530,000	---	---
Fort Ripley	68		---	---	---	---	---	---	---	---	---	---
Fosston	1,532		170,000	1,040,000	---	355,000	3,808,000	3,090,000	---	8,463,000	---	1,040,510
Fountain	375		---	---	---	---	---	---	---	---	---	---
Foxhome	129		---	---	---	---	---	---	---	---	---	---
Franklin	490		510,000	---	---	---	10,000	---	---	520,000	---	83,867
Frazee	1,385		---	104,703	---	1,355,000	---	---	---	1,459,703	---	345,985
Freeborn	291		---	---	---	---	---	---	---	---	---	205,112
Freeport	468		---	---	---	1,320,000	457,000	---	---	1,777,000	---	---
Fridley	27,088	Aa1	---	9,595,000	---	190,000	5,405,000	---	---	15,190,000	11,615,000	---
Frost	238		---	---	---	---	804,000	---	---	804,000	---	67,777
Fulda	1,319		---	---	---	225,000	715,000	---	---	940,000	715,000	393,994
Funkley	18		---	---	---	---	---	---	---	---	---	---
Garfield	293		---	---	---	---	---	78,000	---	78,000	---	462,255
Garrison	230		---	---	---	---	---	---	---	---	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F				B O N D			Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Garvin	147		---	---	---	---	---	---	---	---	---	58,419
Gary	203		---	---	---	72,000	---	---	---	72,000	---	---
Gaylord	2,279		70,000	2,100,790	---	2,420,000	11,505,000	---	---	16,095,790	9,245,000	380,000
Gem Lake	442		---	---	---	586,000	---	---	---	586,000	---	---
Geneva	467		---	---	---	---	---	---	---	---	---	37,800
Genola	67		---	---	---	---	---	---	---	---	---	---
Georgetown	119		---	---	---	---	---	---	---	---	---	---
Ghent	313		---	405,000	---	270,000	---	---	---	675,000	---	124,357
Gibbon	791		920,000	---	---	---	---	---	---	920,000	---	---
Gilbert	1,791		---	---	---	1,030,000	---	---	155,000	1,185,000	---	153,000
Gilman	232		---	---	---	---	---	---	---	---	---	---
Glencoe	5,668		1,682,000	740,000	---	5,455,000	11,483,000	210,000	---	19,570,000	9,285,000	950,674
Glenville	692		---	---	---	60,000	---	---	---	60,000	---	---
Glenwood	2,656		160,000	---	---	325,000	320,000	175,000	---	980,000	480,000	1,383,665
Glyndon	1,169		---	---	---	1,982,773	---	---	---	1,982,773	---	1,241,900
Golden Valley	20,674		---	31,950,000	---	35,915,000	2,995,000	---	4,785,000	75,645,000	2,820,000	1,625,000
Gonvick	285		---	---	---	---	---	---	---	---	---	21,620
Good Thunder	573		---	---	---	255,000	4,500	---	---	259,500	4,500	1,016,000
Goodhue	891		---	343,981	---	630,000	876,068	---	---	1,850,049	---	---
Goodridge	96		---	---	---	56,000	35,000	---	---	91,000	56,000	---
Goodview	3,301		---	150,000	---	2,210,000	---	---	---	2,360,000	135,000	32,953
Graceville	598		---	---	---	160,000	508,000	222,000	---	890,000	---	25,000
Granada	296		---	---	---	---	---	---	---	---	---	---
Grand Marais	1,409		---	---	---	1,675,000	250,000	3,595,000	---	5,520,000	---	1,211,156

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Grand Meadow	938		---	480,000	---	175,000	535,000	---	---	1,190,000	---	191,684
Grand Rapids	8,478	A2	---	1,850,000	---	14,070,000	6,360,000	1,345,000	---	23,625,000	---	2,879,767
Granite Falls	3,104		1,315,000	---	---	4,159,000	2,069,040	4,818,180	---	12,361,220	2,344,000	803,534
Grant	4,180		---	---	---	114,359	---	---	---	114,359	---	212,723
Grasston	100		---	---	---	---	---	---	---	---	---	---
Green Isle	399		---	---	---	2,535,000	1,151,198	---	---	3,686,198	65,000	77,532
Greenbush	742		---	---	---	150,000	16,000	204,226	---	370,226	---	---
Greenfield	2,820		655,000	---	---	8,270,000	---	---	---	8,925,000	4,165,000	---
Greenwald	191		---	---	---	239,141	---	---	---	239,141	---	---
Greenwood	800		---	---	---	---	---	---	---	---	---	---
Grey Eagle	339		30,000	---	---	130,000	---	---	---	160,000	---	671,542
Grove City	625		---	---	---	---	196,000	1,180,000	---	1,376,000	1,225,000	---
Grygla	236		---	---	---	333,000	---	---	---	333,000	102,000	44,422
Gully	95		---	---	---	---	---	---	---	---	---	---
Hackensack	310		246,000	---	---	---	---	837,000	---	1,083,000	246,000	200,393
Hadley	64		---	---	---	---	---	---	---	---	---	---
Hallock	1,139		---	---	---	1,855,000	700,000	---	---	2,555,000	180,000	122,459
Halma	67		---	---	---	---	---	---	---	---	---	---
Halstad	601		---	---	---	560,000	---	---	---	560,000	50,000	4,853
Ham Lake	14,508		625,000	---	---	1,025,000	---	---	---	1,650,000	---	---
Hamburg	556		33,000	---	---	221,000	---	---	---	254,000	33,000	1,040,971
Hammond	239		354,000	---	---	---	---	---	---	354,000	---	6,476
Hampton	610		---	---	---	---	---	---	---	---	---	---
Hancock	705		---	---	---	---	2,928,373	---	---	2,928,373	1,405,000	71,117

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Hanley Falls	304		---	---	---	210,000	---	---	---	210,000	---	705,229
Hanover	2,188		---	---	---	1,465,000	---	785,000	---	2,250,000	325,000	1,876,681
Hanska	428		---	---	---	645,000	525,000	---	---	1,170,000	---	15,811
Harding	107		---	---	---	---	---	---	---	---	---	---
Hardwick	202		---	---	---	---	---	---	---	---	---	103,723
Harmony	1,135		3,060,000	770,000	---	860,000	410,000	---	---	5,100,000	---	1,489,207
Harris	1,242		---	---	---	20,000	---	---	---	20,000	20,000	498,000
Hartland	278		---	---	---	215,000	---	---	---	215,000	---	92,892
Hastings	20,546		4,475,000	---	---	24,715,000	10,215,000	---	---	39,405,000	---	635,000
Hatfield	44		---	---	---	---	---	---	---	---	---	---
Hawley	1,897		---	---	---	3,235,000	801,000	---	---	4,036,000	1,080,000	644,250
Hayfield	1,362		700,000	255,000	---	724,000	3,230,000	2,055,000	---	6,964,000	1,615,000	1,591,542
Hayward	242		---	---	---	213,000	130,000	---	---	343,000	---	41,500
Hazel Run	61		---	---	---	---	---	---	---	---	---	80,000
Hector	1,170		---	---	---	1,520,000	---	2,910,000	---	4,430,000	340,000	1,589,345
Heidelberg	92		---	---	---	---	---	---	---	---	---	---
Henderson	943		---	290,000	---	4,175,000	745,000	---	---	5,210,000	445,000	455,042
Hendricks	702		239,979	---	---	---	---	---	---	239,979	---	923,694
Hendrum	317		---	---	---	97,000	---	---	---	97,000	---	10,417
Henning	831		---	---	---	---	5,184,000	332,423	---	5,516,423	---	293,955
Henriette	94		---	---	---	---	---	---	---	---	---	49,500
Herman	429		---	---	---	629,100	1,290,000	---	---	1,919,100	---	166,730
Hermantown	8,599		---	---	---	10,090,000	2,180,000	4,875,000	---	17,145,000	1,310,000	246,211
Heron Lake	773		---	---	---	---	2,066,812	108,000	---	2,174,812	---	233,001

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Hewitt	274		---	---	---	---	---	---	---	---	---	158,375
Hibbing	16,672		1,323,311	690,000	---	---	5,105,927	---	---	7,119,238	4,215,211	16,246,478
Hill City	477		---	---	---	---	1,054,000	---	---	1,054,000	---	216,995
Hillman	22		---	---	---	---	---	---	---	---	---	---
Hills	563		---	---	---	---	---	---	---	---	---	1,200
Hilltop	768		---	---	---	---	---	---	---	---	---	---
Hinckley	1,365		410,000	40,000	---	90,000	500,000	---	---	1,040,000	500,000	4,155,795
Hitterdal	183		---	---	---	---	367,000	---	---	367,000	---	---
Hoffman	658		---	---	---	918,000	---	---	---	918,000	---	2,365,748
Hokah	582		---	---	---	175,000	---	---	---	175,000	---	115,000
Holdingsford	743		1,195,000	---	---	---	290,000	---	---	1,485,000	1,485,000	---
Holland	205		---	---	---	---	---	---	---	---	---	---
Hollandale	300		---	---	---	---	115,000	---	---	115,000	---	47,167
Holloway	108		---	---	---	---	---	---	---	---	---	---
Holt	93		---	---	---	---	---	---	---	---	---	---
Hopkins	17,675	AA-/A1	985,000	11,307,436	---	1,980,000	5,270,000	13,810,000	---	33,352,436	3,597,436	---
Houston	1,014		415,000	---	---	275,000	395,000	325,000	---	1,410,000	720,000	325,159
Howard Lake	1,915		---	304,987	---	6,140,000	100,000	220,000	---	6,764,987	385,000	896,781
Hoyt Lakes	1,961		85,000	262,128	---	1,540,000	---	---	---	1,887,128	85,000	1,314,427
Hugo	8,760	A1; A2	---	2,045,000	---	2,900,000	2,815,000	2,575,000	---	10,335,000	340,000	1,021,865
Humboldt	55		---	---	---	---	---	---	---	---	---	---
Hutchinson	13,616	A3	855,000	925,000	---	18,040,000	26,010,000	29,750,000	---	75,580,000	9,715,000	1,735,676
Ihlen	98		---	---	---	---	---	---	---	---	---	130,464
Independence	3,605		645,000	---	---	560,000	---	1,625,000	---	2,830,000	645,000	562,738

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
International Falls	6,447		---	---	---	---	---	---	---	---	---	---
Inver Grove Heights	32,193	AA3	1,578,995	17,625,633	---	9,301,000	10,120,000	3,640,000	---	42,265,628	19,795,000	1,385,000
Iona	158		---	---	---	---	---	---	---	---	---	750,000
Iron Junction	86		---	---	---	---	---	---	---	---	---	---
Ironton	544		---	---	---	---	12,000	---	---	12,000	---	280,638
Isanti	4,489		---	---	---	5,569,000	6,019,446	---	---	11,588,446	255,000	25,000
Isle	787		110,000	173,000	---	264,000	---	---	---	547,000	110,000	206,640
Ivanhoe	645		---	---	---	---	---	---	---	---	---	1,501,651
Jackson	3,473		80,000	125,000	---	1,075,000	560,000	---	---	1,840,000	475,000	896,501
Janesville	2,137		---	---	---	5,587,992	1,447,008	680,000	---	7,715,000	1,765,000	165,629
Jasper	586		---	---	---	560,000	364,000	784,762	---	1,708,762	---	764,594
Jeffers	378		---	---	---	---	---	---	---	---	---	---
Jenkins	312		---	---	---	---	---	---	---	---	---	---
Johnson	31		---	---	---	---	---	---	---	---	---	---
Jordan	4,544		---	---	---	17,775,000	265,000	---	---	18,040,000	6,240,000	7,439,721
Kandiyohi	544		415,000	---	---	---	---	340,000	---	755,000	---	---
Karlstad	754		215,000	---	---	645,000	305,000	---	---	1,165,000	950,000	565,670
Kasota	695		---	---	---	---	---	---	---	---	---	---
Kasson	5,230		---	---	---	3,730,000	---	---	---	3,730,000	1,025,000	7,187,157
Keewatin	1,159		---	---	---	---	---	---	---	---	---	683,472
Kelliher	308		---	---	---	234,000	---	---	---	234,000	---	---
Kellogg	450		---	---	---	298,558	---	---	---	298,558	---	11,159
Kennedy	222		---	---	---	133,000	---	---	---	133,000	133,000	84,275
Kenneth	54		---	---	---	---	---	---	---	---	---	220,000

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Kensington	266		---	---	---	---	185,000	---	---	185,000	---	6,790
Kent	117		---	---	---	---	---	---	---	---	---	---
Kenyon	1,684		---	35,000	---	815,000	735,000	2,630,000	---	4,215,000	2,365,000	125,000
Kerkhoven	745		---	---	---	420,000	720,000	240,087	---	1,380,087	---	---
Kerrick	67		---	---	---	---	---	---	---	---	---	---
Kettle River	179		50,000	---	---	---	378,000	---	---	428,000	---	203,000
Kiester	518		---	1,665,000	---	---	---	---	---	1,665,000	870,000	207,459
Kilkenny	157		---	---	---	---	185,000	---	---	185,000	---	---
Kimball	648		---	---	---	1,055,000	96,500	---	---	1,151,500	---	50,093
Kinbrae	19		---	---	---	---	---	---	---	---	---	11,161
Kingston	123		---	---	---	---	---	---	---	---	---	---
Kinney	173		---	---	---	---	---	---	---	---	---	---
La Crescent	5,114		---	---	---	4,850,000	805,000	1,045,000	---	6,700,000	325,000	211,138
La Prairie	618		---	---	---	164,000	---	---	---	164,000	---	---
La Salle	85		---	---	---	---	---	---	---	---	---	36,000
Lafayette	531		---	15,000	---	---	---	---	---	15,000	---	---
Lake Benton	687		---	---	---	---	---	---	---	---	---	1,170,728
Lake Bronson	228		---	---	---	---	---	---	---	---	---	5,746
Lake City	5,284	A2	---	---	---	1,851,000	1,225,000	1,411,565	---	4,487,565	---	7,558,306
Lake Crystal	2,536		425,000	55,000	---	4,600,000	5,215,000	3,535,000	---	13,830,000	425,000	1,570,226
Lake Elmo	7,790	Aa3a	---	---	---	5,285,000	640,000	---	---	5,925,000	---	---
Lake Henry	86		---	---	---	---	142,000	---	---	142,000	---	6,355
Lake Lillian	240		---	---	---	---	---	---	---	---	---	---
Lake Park	828		---	---	---	---	375,000	---	---	375,000	375,000	866,526

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Lake Shore	1,024		130,000	---	---	---	---	535,000	---	665,000	130,000	227,866
Lake St. Croix Beach	1,170		---	---	---	607,730	---	---	---	607,730	---	---
Lake Wilson	258		---	---	---	---	457,703	---	---	457,703	---	588,336
Lakefield	1,708		---	---	---	785,000	---	2,305,000	---	3,090,000	265,000	3,779,460
Lakeland	1,923		---	---	---	255,000	2,025,000	---	---	2,280,000	---	---
Lakeland Shores	355		---	---	---	---	---	---	---	---	---	---
Lakeville	49,097	Aa3	36,025,000	5,480,000	---	13,720,000	22,145,000	4,325,000	4,730,000	86,425,000	14,355,000	3,801,471
Lamberton	824		---	---	---	2,620,000	236,000	2,817,733	---	5,673,733	---	189,025
Lancaster	340		---	---	---	82,000	---	---	---	82,000	---	30,368
Landfall	748		---	---	---	---	623,153	---	---	623,153	---	---
Lanesboro	768		---	45,000	---	427,000	2,015,000	---	---	2,487,000	270,000	393,551
Laporte	138		---	---	---	---	867,000	---	---	867,000	---	---
Lastrup	93		---	---	---	---	---	---	---	---	---	---
Lauderdale	2,330		---	---	---	2,970,000	---	---	---	2,970,000	---	---
Le Center	2,365		---	525,000	---	3,828,000	155,000	---	---	4,508,000	893,000	4,451,472
Le Sueur	4,230	A3	2,375,000	1,155,000	---	1,905,000	4,830,000	2,770,000	---	13,035,000	4,210,000	1,258,586
Lengby	82		---	---	---	---	---	---	---	---	---	---
Leonard	22		---	---	---	---	---	---	---	---	---	---
Leonidas	56		---	---	---	---	---	---	---	---	---	---
Leroy	910		---	---	---	840,000	3,073,100	---	---	3,913,100	2,820,000	106,767
Lester Prairie	1,493		---	110,000	---	65,000	250,000	---	---	425,000	---	55,588
Lewiston	1,506		---	85,000	---	1,167,000	99,000	---	---	1,351,000	---	4,007,331
Lewisville	250		---	---	---	---	---	---	---	---	---	542,970
Lexington	2,160		---	---	---	1,135,000	---	---	---	1,135,000	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Lilydale	790		---	2,623,964	---	---	---	595,000	---	3,218,964	---	---
Lindstrom	3,787	A3	---	---	---	1,355,000	540,000	---	---	1,895,000	1,530,000	60,000
Lino Lakes	18,725	A1	---	---	---	11,580,000	2,705,000	5,210,000	---	19,495,000	2,905,000	554,000
Lismore	217		---	---	---	---	694,319	---	---	694,319	---	207,915
Litchfield	6,801	A3	---	---	---	4,365,000	4,840,000	---	---	9,205,000	1,365,000	14,294,785
Little Canada	9,890		---	3,760,000	---	270,000	---	---	---	4,030,000	---	---
Little Falls	8,304	Baa2	600,000	2,344,059	---	15,540,000	2,025,000	---	---	20,509,059	3,015,000	3,983,271
Littlefork	694		---	---	---	390,000	1,175,000	---	---	1,565,000	---	149,306
Long Beach	289		---	---	---	---	---	---	---	---	---	---
Long Lake	1,804		---	496,003	---	1,800,000	265,000	---	---	2,561,003	---	12,706
Long Prairie	3,019		---	---	---	2,180,000	480,000	---	---	2,660,000	480,000	4,865,639
Longville	177		---	---	---	---	942,000	---	---	942,000	---	325,427
Lonsdale	2,101		---	---	---	700,000	660,000	---	---	1,360,000	280,000	5,746,892
Loretto	622		---	---	---	298,000	---	---	---	298,000	---	---
Louisburg	41		---	---	---	---	---	---	---	---	---	---
Lowry	279		---	---	---	345,000	430,000	---	---	775,000	---	---
Lucan	211		---	---	---	---	---	---	---	---	---	360,000
Luverne	4,588	A-	560,000	1,705,000	---	1,745,000	3,134,000	328,000	---	7,472,000	1,735,000	263,852
Lyle	565		---	---	---	---	65,000	---	---	65,000	---	360,676
Lynd	347		---	---	---	---	255,903	---	---	255,903	60,000	15,000
Mabel	754		---	125,000	---	230,000	1,505,879	140,000	---	2,000,879	140,000	187,868
Madelia	2,307		---	50,000	---	2,205,000	2,390,000	1,390,000	334,305	6,369,305	---	1,772,461
Madison	1,716		---	---	---	1,175,000	3,895,000	---	---	5,070,000	---	---
Madison Lake	888		80,000	75,000	---	1,465,000	305,000	---	---	1,925,000	845,000	240,445

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F				B O N D			Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Magnolia	207		530,000	---	---	---	---	---	---	530,000	---	92,511
Mahnomen	1,194		165,000	---	---	888,357	503,000	---	---	1,556,357	235,000	86,353
Mahtomedi	8,105		---	---	---	4,650,000	---	---	---	4,650,000	---	27,461
Manchester	80		---	---	---	---	---	---	---	---	---	---
Manhattan Beach	57		---	---	---	---	---	---	---	---	---	---
Mankato	34,597	A1	2,430,000	5,535,664	---	58,220,000	17,660,000	---	---	83,845,664	5,685,000	20,947,944
Mantorville	1,185		---	---	---	730,000	120,000	---	---	850,000	---	---
Maple Grove	56,754	Aa1	34,940,000	475,000	---	15,620,000	17,285,000	18,995,000	---	87,315,000	26,515,000	10,681,920
Maple Lake	1,747		---	1,115,000	---	3,585,000	830,000	---	---	5,530,000	55,000	---
Maple Plain	2,070		---	---	---	---	---	---	---	---	---	397,223
Mapleton	1,659		---	---	---	2,700,000	---	---	---	2,700,000	1,425,000	---
Mapleview	174		---	40,000	---	---	---	---	---	40,000	---	---
Maplewood	35,892	Aa2	9,325,000	6,962,297	---	36,725,000	1,490,000	---	5,025,000	59,527,297	16,620,000	2,536,279
Marble	699		---	---	---	---	---	---	---	---	---	215,395
Marietta	171		---	---	---	---	---	---	---	---	---	---
Marine On St. Croix	659		---	---	---	---	---	---	---	---	---	188,217
Marshall	12,874	A-3	1,405,000	12,010,000	---	1,435,000	12,645,000	41,062,000	---	68,557,000	17,885,000	1,538,637
Mayer	840		---	---	---	615,000	5,910,000	---	---	6,525,000	---	1,144,924
Maynard	361		---	32,000	---	260,000	---	1,260,000	---	1,552,000	---	105,277
Mazepa	790		---	---	---	220,000	---	---	---	220,000	---	390,000
Mc Grath	67		---	---	---	---	---	---	---	---	---	31,000
Mc Gregor	407		---	---	---	---	1,877,700	---	---	1,877,700	---	---
Mc Intosh	617		10,000	---	---	---	3,219,000	---	---	3,229,000	10,000	644,005
Mc Kinley	82		---	---	---	---	---	---	---	---	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Meadowlands	125		---	---	---	---	---	---	---	---	---	14,472
Medford	1,108		---	---	---	5,810,000	375,000	---	---	6,185,000	2,500,000	---
Medicine Lake	370		---	---	---	---	---	---	---	---	---	---
Medina	4,650	A1	---	250,000	---	---	---	---	---	250,000	---	20,000
Meire Grove	142		---	---	---	---	---	---	---	---	---	---
Melrose	3,256		---	---	---	1,710,000	5,435,000	---	---	7,145,000	---	3,430,567
Menahga	1,223		165,000	---	---	1,048,185	2,848,000	---	---	4,061,185	165,000	123,540
Mendota	198		---	---	---	---	---	---	---	---	---	---
Mendota Heights	11,720	Aa2	1,715,000	---	---	5,120,000	605,000	---	---	7,440,000	3,705,000	---
Mentor	125		114,000	---	---	---	---	---	---	114,000	---	---
Middle River	329		---	---	---	---	303,000	---	---	303,000	---	---
Miesville	137		---	---	---	---	---	---	---	---	---	---
Milaca	2,690		---	---	---	1,480,000	880,000	1,195,000	---	3,555,000	555,000	---
Milan	305		---	---	---	---	---	---	---	---	---	---
Millerville	114		---	---	---	---	---	---	---	---	---	---
Millville	179		---	---	---	---	---	---	---	---	---	---
Milroy	253		---	---	---	---	125,000	---	---	125,000	125,000	---
Miltona	301		---	195,000	---	610,000	315,000	---	---	1,120,000	---	84,064
Minneapolis	382,400	AAA	268,115,000	206,310,000	74,682,000	49,298,000	724,233,000	71,390,000	---	1,394,028,000	330,927,000	194,000
Minneiska	112		---	---	---	---	---	---	---	---	---	---
Minneota	1,412		---	---	---	1,815,000	300,000	---	---	2,115,000	300,000	468,885
Minnesota City	225		---	---	---	---	---	---	---	---	---	---
Minnesota Lake	666		---	---	---	405,000	---	---	---	405,000	---	---
Minnetonka	51,480	Aaa	9,835,000	---	---	---	11,025,000	---	---	20,860,000	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Minnetonka Beach	618		1,390,000	---	---	---	---	---	---	1,390,000	---	---
Minnetrista	5,250		---	---	---	495,000	1,920,000	---	---	2,415,000	895,000	1,235,000
Mizpah	75		---	---	---	---	---	---	---	---	---	---
Montevideo	5,446		1,117,100	---	---	4,428,630	6,524,270	624,295	---	12,694,295	1,320,000	2,832,948
Montgomery	3,008		---	2,750,000	---	4,000,000	7,290,000	---	---	14,040,000	---	9,268,089
Monticello	10,211		2,420,000	1,100,000	---	6,715,000	---	7,170,000	---	17,405,000	---	13,642,047
Montrose	1,892		---	---	---	---	3,681,000	128,065	---	3,809,065	238,681	5,739,604
Moorhead	33,485	A2	3,655,000	15,160,000	---	46,590,000	23,807,080	26,120,000	---	115,332,080	28,490,000	11,260,909
Moose Lake	2,485		---	575,000	---	---	1,735,000	2,525,000	---	4,835,000	---	1,667,180
Mora	3,444	Baa2	3,015,000	---	---	75,000	37,000	---	1,598,850	4,725,850	1,610,000	---
Morgan	869		---	2,500	---	---	1,285,000	---	---	1,287,500	100,000	878,131
Morris	5,128	A3	645,000	225,000	---	1,370,000	---	---	---	2,240,000	150,000	4,066,248
Morristown	1,028		---	---	---	---	170,000	960,000	---	1,130,000	170,000	990,381
Morton	426		---	---	---	---	379,000	---	---	379,000	---	---
Motley	672		---	460,000	---	120,000	735,000	---	---	1,315,000	1,195,000	124,591
Mound	9,740	Aa3	239,714	2,300,000	---	6,245,000	4,180,286	7,840,000	---	20,805,000	---	17,503
Mounds View	12,865	A1	364,151	500,000	774,000	2,245,000	1,790,000	2,485,000	---	8,158,151	2,290,000	9,113
Mountain Iron	2,922		---	375,000	---	1,990,000	805,000	---	---	3,170,000	375,000	669,518
Mountain Lake	2,085		---	210,000	---	760,000	65,000	2,961,396	---	3,996,396	1,495,000	3,812,802
Murdock	295		---	---	---	242,000	---	---	---	242,000	---	---
Myrtle	59		---	---	---	---	---	---	---	---	---	---
Nashua	59		---	---	---	---	---	---	---	---	---	---
Nashwauk	951		---	---	---	---	---	---	---	---	---	839,952
Nassau	79		---	---	---	---	---	---	---	---	---	358,273

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F				B O N D			Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Nelson	158		---	---	---	---	---	---	---	---	---	---
Nerstrand	235		---	---	---	---	975,000	---	---	975,000	---	210,666
Nevis	352		7,350	---	---	95,000	620,000	---	---	722,350	15,000	40,779
New Auburn	497		---	---	---	---	400,000	---	---	400,000	---	7,000
New Brighton	22,333	Aa3	---	19,285,000	---	8,880,000	1,220,000	11,220,000	---	40,605,000	---	1,225,700
New Germany	346		140,000	---	---	---	570,000	---	---	710,000	---	183,227
New Hope	20,748	A1	1,055,000	5,755,000	---	3,540,000	3,420,000	515,000	---	14,285,000	1,015,000	1,080,000
New London	1,105		---	---	---	2,265,000	1,865,000	---	---	4,130,000	---	205,274
New Market	1,341		140,000	---	---	435,000	870,000	---	---	1,445,000	140,000	309,215
New Munich	348		---	---	---	---	---	---	---	---	---	---
New Prague	6,046		420,000	614,000	---	9,660,000	1,555,000	3,821,140	---	16,070,140	3,454,000	1,014,979
New Richland	1,162		---	---	---	350,000	75,000	---	---	425,000	---	1,715,820
New Trier	116		---	---	---	---	---	---	---	---	---	---
New Ulm	13,936	A1	---	1,275,000	---	13,248,000	26,207,000	---	---	40,730,000	7,918,000	4,366,320
New York Mills	1,184		1,025,000	360,000	---	1,700,000	---	---	---	3,085,000	475,000	381,792
Newfolden	361		---	---	---	380,000	288,800	---	---	668,800	---	---
Newport	3,700		---	2,800,000	---	845,000	---	---	---	3,645,000	---	1,936,042
Nicollet	967		---	490,000	---	2,455,000	---	---	---	2,945,000	55,000	1,655,891
Nielsville	86		15,000	---	---	---	42,100	---	---	57,100	---	---
Nimrod	71		---	---	---	---	---	---	---	---	---	---
Nisswa	2,040		---	---	---	---	3,064,435	---	---	3,064,435	---	1,740,645
Norcross	60		---	---	---	---	---	---	---	---	---	---
North Branch	9,978		1,990,677	1,945,000	---	14,290,000	1,715,000	13,695,000	60,000	33,695,677	1,145,000	12,621,139
North Mankato	12,489	A2	---	925,000	---	16,375,000	6,720,000	2,840,000	---	26,860,000	2,765,000	4,357,577

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
North Oaks	4,200		---	---	---	---	---	---	---	---	---	---
North St. Paul	12,273		6,705,000	1,795,000	---	435,000	2,740,000	---	---	11,675,000	515,000	264,294
Northfield	18,584		2,220,000	2,591,000	---	10,945,000	28,960,000	---	---	44,716,000	1,115,000	16,829,968
Northome	232		---	---	---	---	86,000	---	---	86,000	---	241,826
Northrop	247		---	---	---	---	---	---	---	---	---	---
Norwood Young Amer	3,340		---	---	---	1,860,000	6,055,000	---	---	7,915,000	530,000	113,879
Oak Grove	7,455		---	---	---	3,581,770	---	---	---	3,581,770	---	212,500
Oak Park Heights	4,633		---	---	---	1,235,000	225,000	---	---	1,460,000	335,000	---
Oakdale	27,657	A1	450,000	620,000	---	16,180,000	1,135,000	---	---	18,385,000	1,965,000	2,236,757
Odessa	104		---	---	---	---	254,000	---	---	254,000	---	---
Odin	116		---	---	---	---	---	---	---	---	---	69,075
Ogema	135		---	---	---	---	---	---	---	---	---	---
Ogilvie	480		---	350,000	---	---	155,000	---	---	505,000	155,000	---
Okabena	182		30,000	---	---	---	350,000	---	---	380,000	380,000	---
Oklee	407		---	---	---	---	1,046,000	---	---	1,046,000	1,030,000	63,026
Olivia	2,584	Baa2	---	---	---	4,948,892	3,475,000	1,080,000	---	9,503,892	2,210,000	1,675,877
Onamia	851		267,000	98,000	---	---	---	---	---	365,000	267,000	659,000
Ormsby	151		---	---	---	---	240,000	---	---	240,000	---	221,253
Orono	7,728		---	---	---	4,580,000	---	3,915,000	---	8,495,000	3,100,000	208,000
Oronoco	933		450,000	---	---	---	---	---	---	450,000	---	3,780
Orr	241		---	---	---	---	---	---	---	---	---	64,968
Ortonville	2,022		3,000,000	---	---	2,745,000	2,093,000	---	---	7,838,000	2,535,000	4,614,010
Osakis	1,600		---	---	---	2,360,000	315,000	---	---	2,675,000	---	693,778
Oslo	332		---	---	---	---	---	---	---	---	---	108,385

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Osseo	2,522		---	3,260,000	---	2,385,000	---	2,595,000	---	8,240,000	2,980,000	302,024
Ostrander	202		---	---	---	---	416,000	---	---	416,000	---	---
Otsego	9,893		---	---	---	7,105,000	10,970,000	---	---	18,075,000	---	207,039
Ottertail	482		---	---	---	400,000	1,000,000	---	---	1,400,000	---	1,363,000
Owatonna	23,843	Aa3	---	---	---	19,220,000	---	10,930,629	---	30,150,629	7,710,000	2,082,597
Palisade	146		---	---	---	---	---	---	---	---	---	246,872
Park Rapids	3,432	Baa1	---	---	---	7,505,000	700,000	---	---	8,205,000	425,000	9,305,344
Parkers Prairie	1,024		760,000	---	---	---	---	595,000	---	1,355,000	---	120,000
Paynesville	2,282		---	---	---	3,920,000	780,000	---	---	4,700,000	2,245,000	166,143
Pease	168		---	---	---	523,000	125,000	---	---	648,000	---	---
Pelican Rapids	2,416		---	775,000	---	1,420,000	2,345,000	---	---	4,540,000	2,765,000	710,638
Pemberton	246		---	---	---	46,636	---	---	---	46,636	---	900,418
Pennock	501		---	---	---	---	1,177,000	---	---	1,177,000	---	---
Pequot Lakes	1,910		1,556,483	90,000	---	340,000	125,000	---	---	2,111,483	125,000	1,039,167
Perham	2,719		715,000	---	---	5,298,000	11,205,000	5,805,000	---	23,023,000	2,405,000	3,165,949
Perley	114		---	---	---	---	---	---	---	---	---	---
Peterson	250		---	---	---	---	---	---	---	---	---	93,437
Pierz	1,301		---	561,000	---	---	---	---	---	561,000	---	---
Pillager	468		---	---	---	240,000	1,475,000	---	---	1,715,000	---	302,257
Pine City	3,154		1,045,000	1,170,000	---	2,450,000	760,000	705,000	---	6,130,000	955,000	---
Pine Island	3,187		---	---	---	3,185,000	2,170,293	---	---	5,355,293	---	1,550,790
Pine River	948		15,000	---	---	---	---	---	---	15,000	---	154,144
Pine Springs	421		---	---	---	---	---	---	---	---	---	---
Pipestone	4,369		---	4,892,000	---	3,071,680	2,004,220	---	---	9,967,900	---	1,367,686

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Plainview	3,290		---	---	---	95,000	210,000	225,000	---	530,000	210,000	110,000
Plato	325		---	---	---	---	832,000	---	---	832,000	---	231,771
Plummer	262		10,000	---	---	---	121,000	---	---	131,000	10,000	134,491
Plymouth	70,682	Aaa	15,050,000	2,845,000	---	3,680,000	4,585,000	13,140,000	---	39,300,000	5,940,000	---
Porter	165		---	---	---	---	---	---	---	---	---	---
Preston	1,412		1,265,000	832,008	---	1,145,000	---	165,000	---	3,407,008	165,000	396,483
Princeton	4,434	A3	90,000	1,000,000	---	4,400,000	---	8,030,000	---	13,520,000	3,535,000	4,337,291
Prinsburg	451		---	---	---	---	---	415,000	---	415,000	---	---
Prior Lake	21,156	A1	8,175,000	400,000	---	9,215,000	1,475,000	---	---	19,265,000	11,965,000	---
Proctor	2,818		---	---	---	1,995,000	2,060,000	340,000	---	4,395,000	2,140,000	290,000
Quamba	105		---	---	---	---	---	---	---	---	---	---
Racine	395		---	---	---	---	393,009	---	---	393,009	---	178,199
Ramsey	20,040		---	9,020,000	---	---	---	---	---	9,020,000	1,480,000	1,146,000
Randall	593		225,000	135,058	---	---	231,000	585,000	---	1,176,058	805,000	---
Randolph	360		---	---	---	---	---	---	---	---	---	---
Ranier	178		---	---	---	---	---	---	---	---	---	---
Raymond	799		---	---	---	1,015,000	510,000	---	---	1,525,000	510,000	---
Red Lake Falls	1,606		---	---	---	3,313,000	555,000	---	---	3,868,000	1,790,000	459,326
Red Wing	16,274	A1	---	3,860,000	---	6,665,000	15,308,275	1,501,488	---	27,334,763	1,135,000	5,158,539
Redwood Falls	5,348		820,000	---	---	---	3,025,000	12,366,375	---	16,211,375	470,000	469,273
Regal	35		---	---	---	---	---	---	---	---	---	---
Remer	360		---	---	---	---	55,000	276,000	---	331,000	55,000	154,111
Renville	1,286		---	---	---	145,000	4,730,000	3,600,000	---	8,475,000	4,795,000	926,405
Revere	103		---	---	---	---	---	---	---	---	---	90,000

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Rice	967		600,000	---	---	---	250,000	---	---	850,000	250,000	824,467
Richfield	34,496	Aa3	---	19,165,000	---	745,000	2,085,000	---	---	21,995,000	4,000,000	7,306,164
Richmond	1,300		---	57,000	---	602,000	2,586,000	---	---	3,245,000	431,000	1,294,641
Richville	119		---	---	---	---	---	---	---	---	---	---
Riverton	111		---	---	---	---	---	---	---	---	---	31,000
Robbinsdale	13,950	A1	1,400,000	6,660,000	---	1,105,000	4,420,000	1,880,000	---	15,465,000	2,740,000	955,843
Rochester	94,820	AAA/Aa3; A+	---	2,603,879	---	---	100,313,673	45,050,000	---	147,967,552	6,120,000	2,609,287
Rock Creek	1,315		---	---	---	---	---	---	---	---	---	32,335
Rockford	3,785	Baa3	---	525,000	---	4,750,000	2,500,000	935,000	---	8,710,000	2,780,000	1,732,065
Rockville	2,602	A-	225,000	---	---	990,000	570,000	---	---	1,785,000	---	7,377,224
Rogers	5,760		---	13,830,000	---	5,875,000	530,000	2,575,000	---	22,810,000	6,235,000	4,207,921
Rollingstone	653		---	---	---	295,000	464,000	---	---	759,000	270,000	---
Ronneby	24		---	---	---	---	---	---	---	---	---	---
Roosevelt	150		---	---	---	---	---	---	---	---	---	---
Roscoe	110		---	---	---	---	---	---	---	---	---	297,699
Rose Creek	385		---	---	---	195,000	---	---	---	195,000	---	175,358
Roseau	2,789		370,000	---	---	2,946,000	760,000	---	---	4,076,000	2,700,000	3,776,955
Rosemount	17,740	A1	9,055,000	---	---	11,340,000	6,475,000	---	---	26,870,000	3,640,000	838,115
Roseville	34,080	Aa1/AA	9,700,000	---	---	4,475,000	---	---	---	14,175,000	---	25,001
Rothsay	510		75,000	---	---	250,000	611,843	---	---	936,843	75,000	---
Round Lake	423		---	---	---	---	120,000	---	---	120,000	---	152,570
Royalton	886		---	---	---	229,000	330,000	226,000	---	785,000	---	354,000
Rush City	3,003		---	504,000	---	745,000	---	---	---	1,249,000	379,000	6,703,762

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Rushford	1,781		---	1,090,000	---	1,080,000	---	890,000	---	3,060,000	990,000	1,609,435
Rushford Village	759		---	---	---	---	---	---	---	---	---	147,630
Rushmore	364		---	---	---	325,000	165,000	---	---	490,000	325,000	---
Russell	347		---	---	---	---	---	---	---	---	---	68,996
Ruthton	265		---	---	---	405,000	---	---	---	405,000	405,000	---
Rutledge	185		---	---	---	---	---	---	---	---	---	23,000
Sabin	406		---	---	---	---	---	---	---	---	---	21,307
Sacred Heart	524		---	---	---	970,000	---	---	613,227	1,583,227	405,000	1,090,192
Sanborn	407		---	---	---	195,000	1,086,000	---	---	1,281,000	---	5,315
Sandstone	2,480		144,000	---	---	1,297,000	1,412,000	5,200,000	---	8,053,000	6,612,000	417,628
Sargeant	77		---	---	---	---	---	103,587	---	103,587	---	---
Sartell	12,629	A3	---	---	---	28,120,000	2,820,000	8,000,000	1,310,000	40,250,000	---	243,781
Sauk Centre	4,051	Baa1	---	3,254,729	---	6,600,000	13,075,000	1,215,000	---	24,144,729	970,000	5,400,202
Sauk Rapids	12,216	A3	---	3,135,000	---	11,915,000	10,365,000	5,430,000	---	30,845,000	885,000	187,546
Savage	24,018	A2	5,665,000	5,555,000	---	46,655,000	19,350,000	1,895,000	5,125,000	84,245,000	18,310,000	11,597,348
Scanlon	844		---	---	---	---	600,000	---	---	600,000	600,000	155,368
Seaforth	68		---	---	---	---	---	---	---	---	---	---
Sebeka	682		---	---	---	231,000	340,000	---	---	571,000	340,000	949,285
Sedan	56		---	---	---	---	---	---	---	---	---	---
Shafer	656		---	---	---	101,000	324,000	---	---	425,000	80,000	1,461,004
Shakopee	28,913		4,595,000	---	---	24,205,000	280,000	25,235,000	---	54,315,000	26,885,000	---
Shelly	256		---	---	---	---	85,000	---	---	85,000	---	---
Sherburn	1,038		---	---	---	1,255,000	165,000	3,274,226	---	4,694,226	---	---
Shevlin	172		---	---	---	---	---	---	---	---	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Shoreview	26,381	Aa2	---	9,050,000	---	4,400,000	3,420,000	---	---	16,870,000	4,830,000	6,276,674
Shorewood	7,625	Aa3	---	---	---	---	2,170,000	12,365,000	---	14,535,000	815,000	131,164
Silver Bay	2,049		---	---	---	---	---	---	---	---	---	1,578,669
Silver Lake	792		---	---	---	1,335,000	490,000	---	---	1,825,000	490,000	50,568
Skyline	313		---	---	---	---	545,000	---	---	545,000	590,000	895,462
Slayton	2,054		---	1,250,000	---	820,000	1,425,000	---	---	3,495,000	490,000	100,219
Sleepy Eye	3,610		---	---	---	3,775,000	5,020,000	---	---	8,795,000	1,575,000	---
Sobieski	178		---	---	---	---	---	---	---	---	---	---
Solway	73		---	---	---	---	---	---	---	---	---	---
South Haven	208		---	---	---	---	---	500,000	---	500,000	---	---
South St. Paul	20,249		2,645,000	9,505,000	---	5,945,000	1,770,882	---	---	19,865,882	11,745,882	---
Spicer	1,150		---	---	---	2,285,000	---	495,000	---	2,780,000	---	---
Spring Grove	1,303		---	58,000	---	---	---	99,700	---	157,700	---	36,172
Spring Hill	63		---	---	---	---	42,000	---	---	42,000	---	---
Spring Lake Park	6,805		234,537	---	---	7,890,000	---	---	---	8,124,537	3,424,537	4,298,837
Spring Park	1,659		---	570,000	---	---	---	---	---	570,000	570,000	---
Spring Valley	2,569		---	455,000	---	2,640,000	---	---	---	3,095,000	1,385,000	389,896
Springfield	2,191		---	190,000	---	2,920,000	---	1,950,956	---	5,060,956	685,000	174,595
Squaw Lake	93		140,000	---	---	---	---	---	---	140,000	---	---
St. Anthony	7,855		---	1,390,000	---	10,000,000	3,555,000	6,090,000	1,295,000	22,330,000	1,170,000	3,670,000
St. Anthony [Stearns]	83		---	---	---	---	---	---	---	---	---	---
St. Augusta	2,726		---	---	---	1,940,000	117,000	---	---	2,057,000	---	6,168,948
St. Bonifacius	2,290		---	---	---	3,335,000	1,190,000	---	---	4,525,000	1,190,000	---
St. Charles	3,502	AA	264,000	1,005,000	---	---	5,980,000	---	---	7,249,000	465,000	121,837

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
St. Clair	807		545,000	30,000	---	424,000	---	---	---	999,000	545,000	2,109,900
St. Cloud	63,789	AA-/A1	555,000	8,485,000	---	67,095,000	35,755,000	9,655,043	---	121,545,043	41,595,000	29,105,827
St. Francis	6,500		---	---	---	---	5,135,000	---	---	5,135,000	1,430,000	882,998
St. Hilaire	275		---	---	---	---	---	---	---	---	---	73,928
St. James	4,630	Q2/Q3+	645,000	---	---	1,677,000	5,055,000	1,112,461	---	8,489,461	425,000	2,170,695
St. Joseph	5,438	BB+	815,000	---	---	8,250,000	1,225,000	1,450,000	---	11,740,000	2,110,000	546,774
St. Leo	100		---	---	---	---	---	---	---	---	---	5,225
St. Louis Park	44,511	Aa1	10,300,000	23,435,000	---	---	2,730,000	---	---	36,465,000	19,175,000	83,100
St. Martin	294		---	105,000	---	---	255,000	---	---	360,000	---	---
St. Mary'S Point	344		---	---	---	---	---	---	---	---	---	---
St. Michael	13,292	A3	490,000	---	---	17,895,000	8,745,000	6,080,000	---	33,210,000	8,745,000	1,805,266
St. Paul	287,410	AAA/Aa2	141,920,000	58,835,000	59,025,942	23,175,000	---	298,643,622	---	581,599,564	112,485,942	159,403,886
St. Paul Park	5,052	A2	---	---	---	4,610,000	225,000	---	---	4,835,000	225,000	2,320,000
St. Peter	10,401	A3	245,000	7,221,570	---	1,869,830	21,087,930	12,415,000	---	42,839,330	3,245,000	18,142,757
St. Rosa	36		---	---	---	---	---	---	---	---	---	---
St. Stephen	846		69,000	---	---	30,000	---	---	---	99,000	---	---
St. Vincent	99		---	---	---	---	---	---	---	---	---	---
Stacy	1,306		---	---	---	---	841,000	---	---	841,000	680,000	48,909
Staples	3,137	no rating (per audit)	---	---	---	2,320,000	---	---	---	2,320,000	440,000	1,852,714
Starbuck	1,329		40,000	---	---	3,009,000	1,602,000	135,000	---	4,786,000	1,715,000	11,000
Steen	175		---	---	---	---	---	---	---	---	---	19,332
Stephen	689		3,000,000	---	---	171,000	---	---	---	3,171,000	---	---
Stewart	546		220,000	---	---	---	115,000	55,000	---	390,000	---	1,642,670

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Stewartville	5,703	A3	385,000	657,444	3,250,000	836,000	830,000	---	---	5,958,444	706,000	188,475
Stillwater	17,215	A1	15,480,000	4,745,000	---	6,000,000	6,030,000	---	---	32,255,000	---	1,661,034
Stockton	710		---	---	---	565,000	---	---	---	565,000	---	---
Storden	259		---	---	---	641,500	185,000	---	---	826,500	590,000	626,000
Strandquist	81		---	---	---	---	---	---	---	---	---	137,700
Strathcona	28		---	---	---	---	---	---	---	---	---	---
Sturgeon Lake	377		---	---	---	685,000	---	---	---	685,000	---	15,740
Sunburg	103		---	---	---	---	---	---	---	---	---	176,000
Sunfish Lake	530		---	---	---	---	---	---	---	---	---	---
Swanville	354		55,000	---	---	---	---	---	---	55,000	---	---
Taconite	323		---	---	---	---	---	---	---	---	---	---
Tamarack	61		---	---	---	---	---	---	---	---	---	42,022
Taopi	87		---	---	---	---	---	---	---	---	---	---
Taunton	192		---	---	---	---	---	---	---	---	---	23,862
Taylors Falls	1,043		---	---	---	524,000	---	---	---	524,000	435,000	1,219,424
Tenney	6		---	---	---	---	---	---	---	---	---	---
Tenstrike	193		---	---	---	---	---	---	---	---	---	---
Thief River Falls	8,441	Baa1	---	---	---	2,945,000	4,883,416	---	---	7,828,416	4,404,504	2,916,609
Thomson	160		---	---	---	---	---	---	---	---	---	211,058
Tintah	69		---	---	---	---	---	---	---	---	---	50,000
Tonka Bay	1,600		---	---	---	---	---	---	---	---	---	---
Tower	504		26,000	---	---	---	---	---	---	26,000	---	1,058,304
Tracy	2,185		---	---	---	2,645,000	3,179,001	---	---	5,824,001	1,395,000	1,331,450
Trail	62		---	---	---	---	---	---	---	---	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other			
Trimont	708		---	---	---	125,000	---	---	---	125,000	---	278,087
Trommald	119		---	---	---	---	---	---	---	---	---	26,216
Trosky	108		---	---	---	---	---	---	---	---	---	109,417
Truman	1,198		185,000	---	---	---	65,000	2,235,000	---	2,485,000	65,000	---
Turtle River	74		---	---	---	---	---	---	---	---	---	---
Twin Lakes	159		---	---	---	---	---	---	---	---	---	---
Twin Valley	827		---	---	---	---	710,000	---	---	710,000	710,000	92,162
Two Harbors	3,675		50,000	---	---	---	---	1,040,000	---	1,090,000	50,000	2,096,699
Tyler	1,185		1,115,000	---	---	200,000	1,835,000	---	---	3,150,000	2,695,000	243,777
Ulen	548		---	---	---	---	824,700	---	---	824,700	45,000	---
Underwood	332		---	---	---	---	---	253,256	---	253,256	---	766,159
Upsala	428		---	---	---	---	958,000	---	---	958,000	---	20,000
Urbank	61		---	---	---	---	100,000	---	---	100,000	---	---
Utica	225		---	---	---	---	---	---	---	---	---	154,000
Vadnais Heights	13,270	Aa3	---	10,145,000	---	1,035,000	905,000	---	---	12,085,000	4,400,000	10,524
Vergas	327		---	---	---	544,000	209,700	---	---	753,700	---	56,523
Vermillion	446		---	---	---	---	800,000	---	---	800,000	100,000	---
Verndale	563		---	---	---	---	344,900	---	---	344,900	---	164,671
Vernon Center	342		---	---	---	---	---	---	---	---	---	37,129
Vesta	323		---	---	---	255,000	---	---	---	255,000	---	50,000
Victoria	5,480	A3	---	3,245,000	---	2,675,000	10,725,000	7,685,000	---	24,330,000	605,000	2,189,115
Viking	83		---	---	---	---	---	---	---	---	---	22,700
Villard	239		---	---	---	---	---	---	---	---	---	---
Vining	63		---	---	---	---	---	---	---	---	---	---

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Virginia	8,953		2,005,000	2,012,000	---	---	25,720,000	---	---	29,737,000	10,672,000	7,099,571
Wabasha	2,655		---	2,000,000	---	460,000	1,065,000	---	---	3,525,000	---	5,506,824
Wabasso	657		19,000	---	---	1,015,000	750,000	265,282	---	2,049,282	---	269,666
Waconia	8,622	A-	---	540,000	---	1,270,000	2,185,000	---	---	3,995,000	540,000	4,025,000
Wadena	4,248	Baa1	---	---	---	7,255,000	2,452,000	555,000	---	10,262,000	---	148,632
Wahkon	334		---	---	---	---	---	---	---	---	---	---
Waite Park	6,757	A-	35,000	9,714,953	---	7,585,000	8,050,000	2,780,000	---	28,164,953	1,480,000	2,308,609
Waldorf	232		---	---	---	---	---	---	---	---	---	160,108
Walker	1,126		---	350,000	---	945,000	---	---	---	1,295,000	945,000	3,134,535
Walnut Grove	714		---	---	---	1,145,000	---	3,000,000	---	4,145,000	250,000	410,139
Walters	81		---	---	---	---	---	---	---	---	---	8,403
Waltham	194		---	---	---	---	280,000	---	---	280,000	---	---
Wanamingo	1,046		---	850,000	---	4,145,000	2,368,000	710,000	---	8,073,000	3,380,000	1,475,000
Wanda	88		---	---	---	---	---	---	---	---	---	---
Warba	184		---	---	---	---	---	---	---	---	---	---
Warren	1,678		---	---	---	114,000	531,843	575,000	---	1,220,843	---	283,681
Warroad	1,740		---	1,030,000	---	1,020,000	883,000	697,000	---	3,630,000	770,000	838,234
Waseca	9,691	A2	---	---	---	3,085,000	5,430,000	---	---	8,515,000	1,900,000	977,317
Watertown	3,750		711,000	150,000	---	3,985,000	1,373,000	---	---	6,219,000	---	4,574,312
Waterville	1,875		170,000	---	---	2,125,000	1,515,000	---	---	3,810,000	2,960,000	63,491
Watkins	914		---	415,000	---	855,000	1,830,000	---	---	3,100,000	415,000	1,141,952
Watson	199		---	---	---	---	---	---	---	---	---	---
Waubun	394		57,900	---	---	---	200,000	---	---	257,900	---	---
Waverly	813		---	---	---	220,000	2,930,946	---	---	3,150,946	220,000	525,486

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D				G.O. Revenue	Revenue	All Other	Total Bonded Indebtedness	Refunding	Other Long Term Debt
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment						
Wayzata	4,070	Aa1	2,985,000	9,810,000	---	---	---	---	---	12,795,000	4,635,000	---
Welcome	670		275,000	---	---	---	---	280,000	---	555,000	---	---
Wells	2,537		210,000	315,000	---	360,000	1,050,000	962,625	---	2,897,625	2,205,000	351,366
Wendell	175		---	---	---	---	---	---	---	---	---	---
West Concord	847		---	---	---	920,000	---	---	---	920,000	---	1,486,751
West St. Paul	19,481	Aa3	270,000	---	---	10,275,000	2,885,000	755,000	---	14,185,000	2,855,000	1,247,054
West Union	77		---	---	---	---	---	---	---	---	---	---
Westbrook	735		---	---	---	---	440,000	---	---	440,000	---	103,533
Westport	70		---	---	---	---	---	---	---	---	---	---
Whalan	56		---	---	---	---	---	---	---	---	---	---
Wheaton	1,529		270,000	---	---	221,000	6,564,667	---	---	7,055,667	1,078,987	4,937,941
White Bear Lake	24,922	Aa3	1,670,000	5,865,000	---	1,075,000	680,000	---	---	9,290,000	4,475,000	128,645
Wilder	72		---	---	---	---	---	---	---	---	---	66,000
Willernie	590		---	---	---	---	---	---	---	---	---	7,708
Williams	204		---	---	---	---	298,000	---	---	298,000	---	5,817
Willmar	18,659	A1	---	---	---	6,375,000	57,280,000	6,204,367	---	69,859,367	---	3,742,058
Willow River	351		---	---	---	---	469,000	---	---	469,000	---	---
Wilmont	318		---	---	---	---	---	---	---	---	---	39,989
Wilton	189		---	---	---	---	---	---	---	---	---	---
Windom	4,471		---	280,000	---	2,486,236	5,453,488	12,665,000	---	20,884,724	695,000	2,819,433
Winger	190		---	---	---	161,000	---	---	---	161,000	---	---
Winnebago	1,437		---	---	---	780,000	470,000	---	---	1,250,000	995,000	1,810,630
Winona	27,221	Aa2	4,188,300	---	---	7,564,200	11,892,500	---	---	23,645,000	1,780,000	415,000
Winsted	2,311		325,000	---	---	1,535,000	---	---	---	1,860,000	660,000	264,205

Table 17
Total Outstanding Indebtedness of Cities
For the Year Ended December 31, 2004

Name of City	Pop.	Bond Rating *	T Y P E O F B O N D							Total Bonded Indebtedness	Refunding	Other Long Term Debt	
			General Obligation	G.O. Tax Increment	Rev. Tax Increment	Special Assessment	G.O. Revenue	Revenue	All Other				
Winthrop	1,350		---	---	---	257,966	1,457,034	---	---	1,715,000	427,966	---	
Winton	177		---	---	---	---	---	---	---	---	---	83,626	
Wolf Lake	43		---	---	---	---	---	85,243	---	85,243	---	30,710	
Wolverton	138		---	---	---	---	82,148	---	---	82,148	---	66,289	
Wood Lake	419		---	---	---	---	750,000	---	---	750,000	---	323,636	
Woodbury	50,050	Aa2	19,555,000	2,320,000	---	8,175,000	5,205,000	4,880,000	---	40,135,000	12,035,000	25,062,369	
Woodland	488		---	---	---	175,000	---	---	---	175,000	---	525,303	
Woodstock	107		---	---	---	323,200	---	---	---	323,200	---	91,809	
Worthington	11,307	A2	---	90,000	---	8,675,000	6,680,000	4,120,000	---	19,565,000	---	1,001,946	
Wrenshall	330		---	---	---	---	---	---	---	---	---	---	
Wright	96		---	---	---	---	---	---	---	---	---	---	
Wykoff	441		---	---	---	220,000	280,779	---	---	500,779	---	---	
Wyoming	3,752		---	1,160,000	---	365,000	3,475,000	300,000	---	5,300,000	3,475,000	795,333	
Zemple	75		---	---	---	---	---	---	---	---	---	---	
Zimmerman	4,098		43,000	60,000	---	---	3,613,000	---	---	3,716,000	---	34,000	
Zumbro Falls	172		---	---	---	1,064,000	---	---	---	1,064,000	---	246,548	
Zumbrota	3,003	A3	---	175,000	---	1,965,000	2,465,000	---	---	4,605,000	1,155,000	287,385	
GRAND TOTAL			4,148,220	889,676,896	924,830,320	209,201,365	1,798,059,550	2,168,234,495	1,075,556,935	38,076,469	7,103,636,030	1,462,735,166	1,021,809,314

* Bond ratings are included only for cities who reported them in their 2004 audits.