

ASC FINANCING - \$100M Borrowing

- **Currently Utilizing Short Term Line of Credit via Wells Fargo for Construction**
 - \$100M | 3.54% | Due December 2027
- **Permanent Bonding to Take Place When Wells Fargo Loan is Due (\$100M)**
- **Sales Tax Projected to Bring in ~\$11.7M in 2028 (Updated as of 1/21/2026)**
- **Alerus Center “Allocation” Equal to 1/3rd of Sales Tax Collections**
 - “Allocation” Projected to be ~\$3.8M Annually
 - Capital Needs/Reserves Average \$3.0M-\$3.7M Annually (Per Existing CIP)*
- **ASC “Allocation” Equal to 2/3rds of Sales Tax Collections**
 - ~\$6.4M Annual Debt Payment
 - ~\$1.5M Remains Available for Capital Needs/Reserves (Initially)
 - Altru Naming Rights Funding (\$10M) over 30 Year Period
 - Dedicated to Capital Needs of Facility | \$300K-\$400K Annually (Beg. 2026)
 - Additional Donations Received:
 - Fristad Family: \$500K Simplot: \$75K

*Updated Alerus Center CIP ~\$3.0M/Year

*Original (Inflated) CIP ~\$3.7M/Year

ASC FINANCING – CASH PORTION

- **Remaining Project Costs Funded from Cash Reserves & Donations**
 - Existing Sales Tax Cash Built-Up in Reserves
 - Naming Rights and Donations Previously Collected

- **\$18M Cash Reserves/Donations Projected to be Available by YE 2027**
 - \$9M for Construction of Altru Sports Complex
 - \$2M Estimated FF&E for Altru Sports Complex
 - \$6M Needed for Alerus Center or ASC Long Term Capital Improvement Plans
 - Includes Partial Payoff of Existing Alerus Center Debt
 - Will Continue to Build Reserves in Subsequent Years for CIP Needs
 - \$1M Remaining for Contingencies

ASC SITEWORK FINANCING

UPDATED SITE INFRASTRUCTURE COSTS: GMP #1 + Phase 2

| Project | Funding Source | Total Amount |
|---|---|---------------------|
| Soil Removal | Sanitation Fund Cash (5100) | \$12,940 |
| Sanitary Sewer | Wastewater Fund Cash (5200) | \$171,472 |
| Watermain | Water Fund Cash (5300) | \$389,154 |
| Storm Pond | Stormwater Fund Cash (5400) | \$66,502 |
| Parking Lot/Landscaping/ Interior Roadway | ASC (Sales Tax) Special Assessed Over 25 Years | \$3,909,958 |
| Parking Lot/Landscaping/ Interior Roadway | Economic Development (2163) Special Assessed Over 25 Years | \$3,390,021 |
| 17 th Ave S. (Constructed in 2026) | Street/Infrastructure Fund Cash (4815) | <u>\$1,800,000*</u> |
| Total Site Infrastructure Costs | | \$9,740,047 |

* Estimated Construction Cost – Not Part of GMP #1