

Financial overview

Prepared by: Finance Manager | Administrative Services Director | City Manager

City of Plymouth | 2016



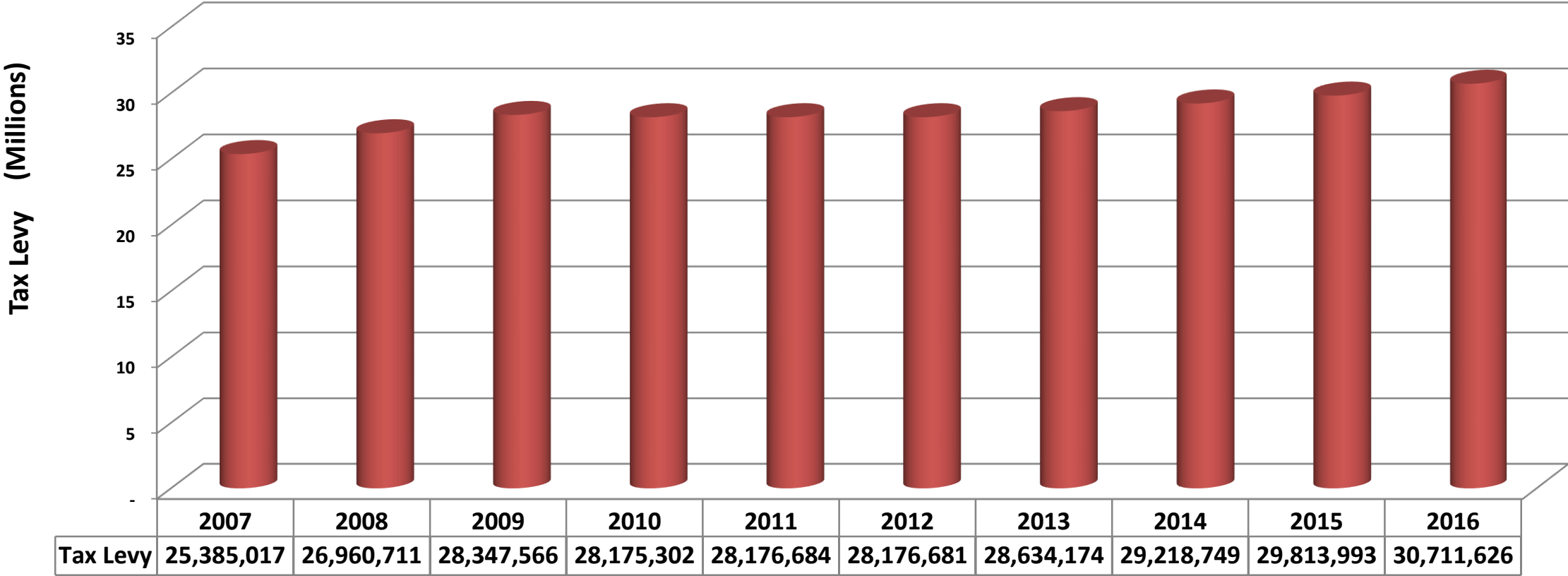
2017 Budget and Property Tax Levy



Financial Overview Focus Areas

- Local taxes
- Local economy
- Organizational focus on fiscal health

Tax Levy History 2007-2016

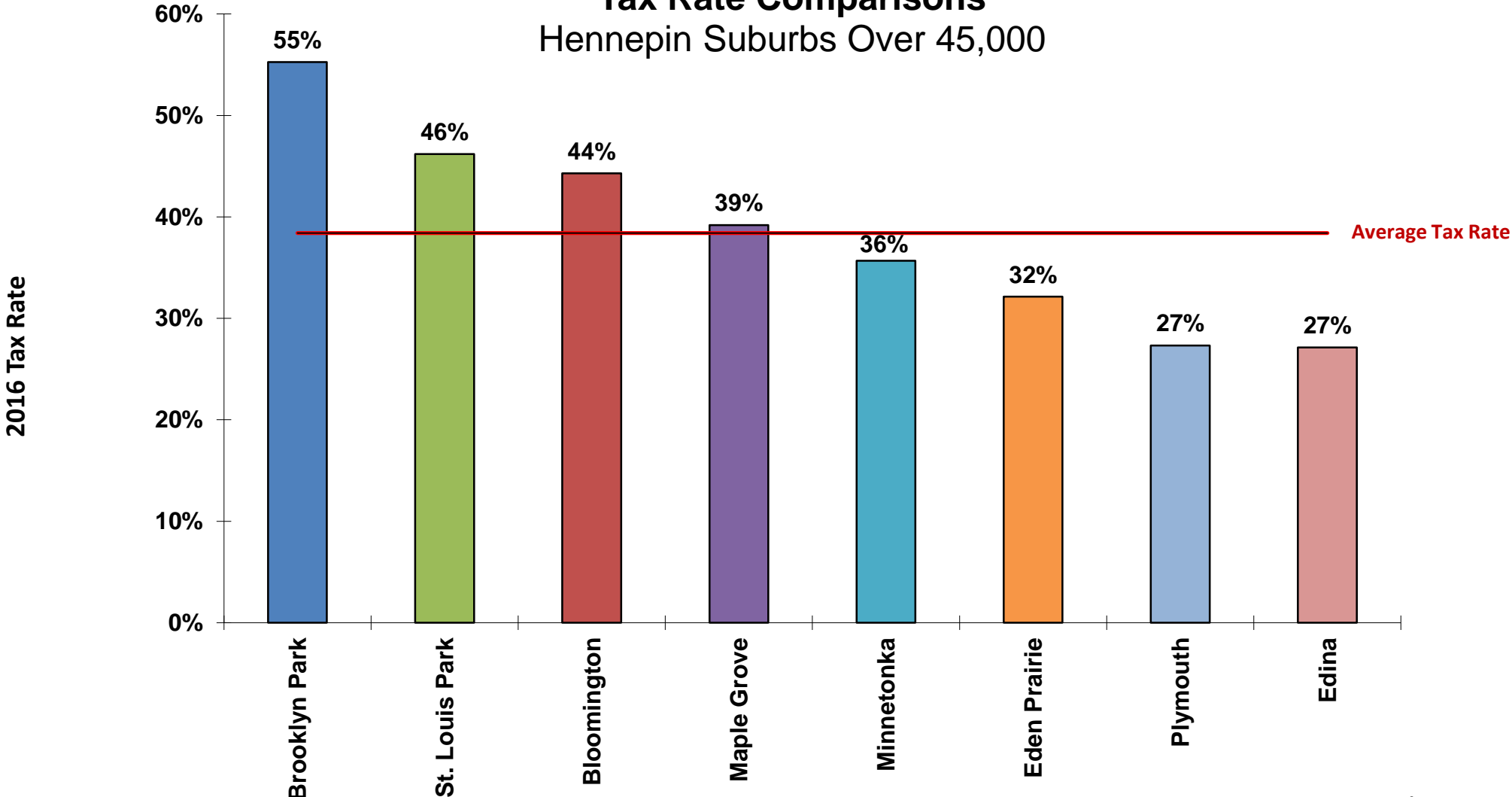


Includes operating, debt, and special levies. Does not include HRA levy



Tax Rate Comparisons

Hennepin Suburbs Over 45,000

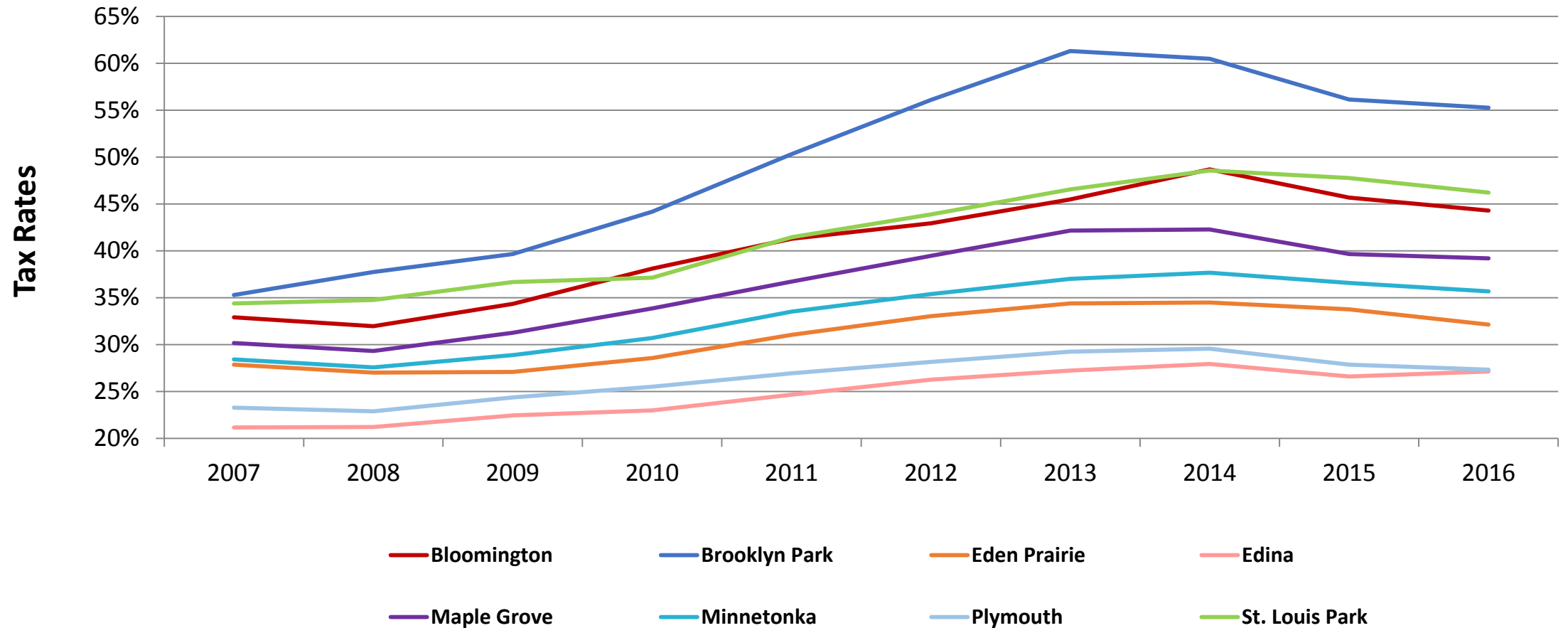


Source: Hennepin County

Average Tax Rate: 38.40%

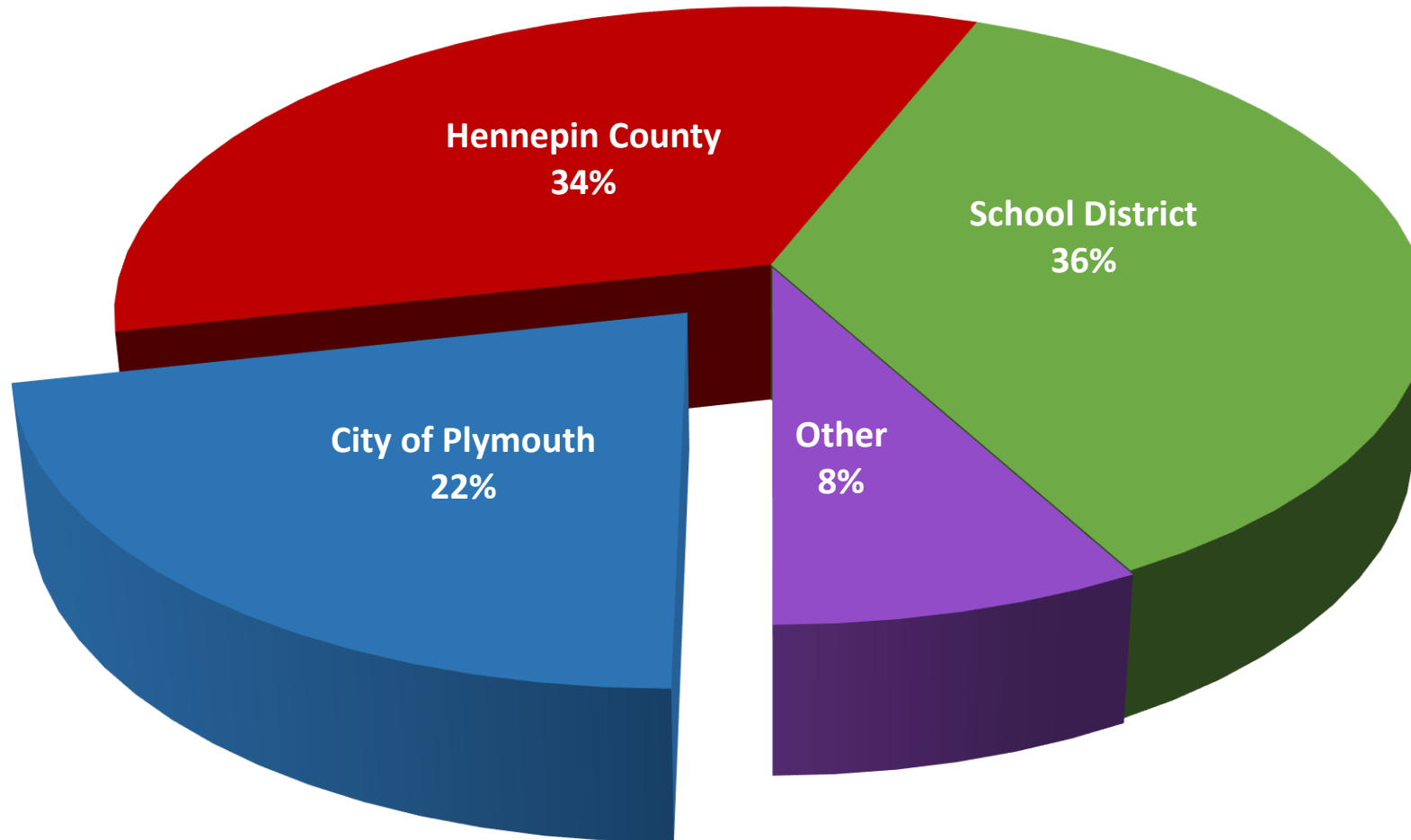


Tax Rate History Hennepin Cities Over 45,000

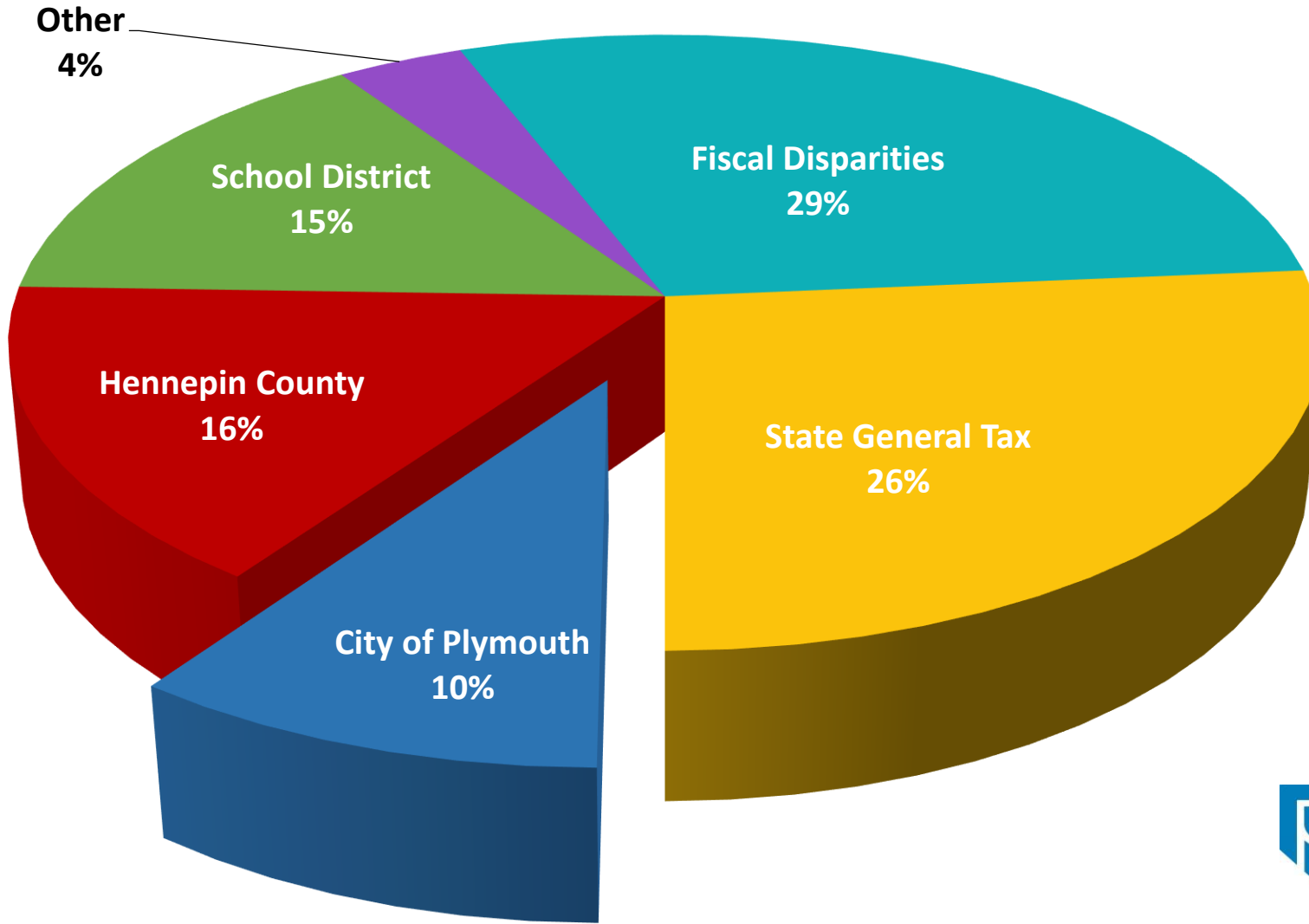


Property Tax Dollar - 2016

Residential Homesteaded Property



Property Tax Dollar - 2016 Commercial/Industrial Property

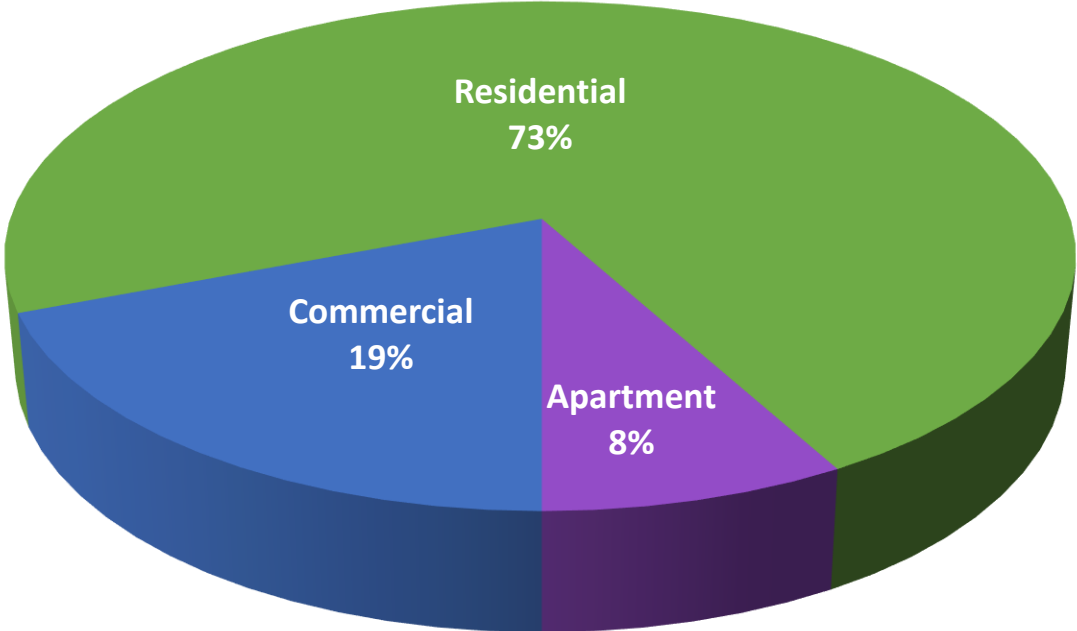


Hennepin Cities over 10,000 Population	2016 Tax Rate	City Taxes on \$300k Homestead	City Taxes on \$1M Business
Brooklyn Center	71.78%	2,080	13,817
Minneapolis	62.44%	1,809	12,019
Richfield	60.99%	1,767	11,741
Hopkins	63.99%	1,854	12,318
Golden Valley	54.45%	1,578	10,482
Brooklyn Park	55.25%	1,601	10,636
New Hope	56.67%	1,642	10,909
Crystal	51.83%	1,502	9,977
Bloomington	44.29%	1,283	8,526
St. Louis Park	46.20%	1,339	8,893
Champlin	42.75%	1,239	8,229
Maple Grove	39.20%	1,136	7,545
Minnetonka	35.67%	1,034	6,867
Eden Prairie	32.14%	931	6,186
Plymouth	27.33%	792	5,261
Edina	27.14%	786	5,224
Average	48.26%	1,398	9,289
Difference Plymouth to Average		(606)	(4,028)
Difference Plymouth to Highest		(1,288)	(8,556)

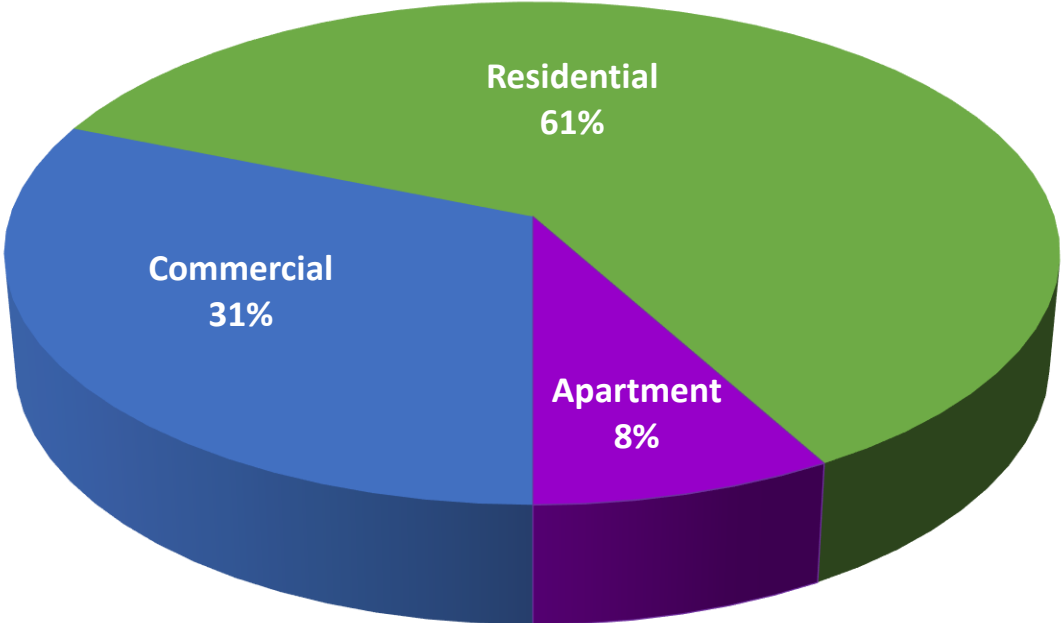


Market Value versus Taxes Paid

Market Value % by Class
Tax Base - 2016



Tax Capacity % by Class
Tax Impact - 2016



Local Economy

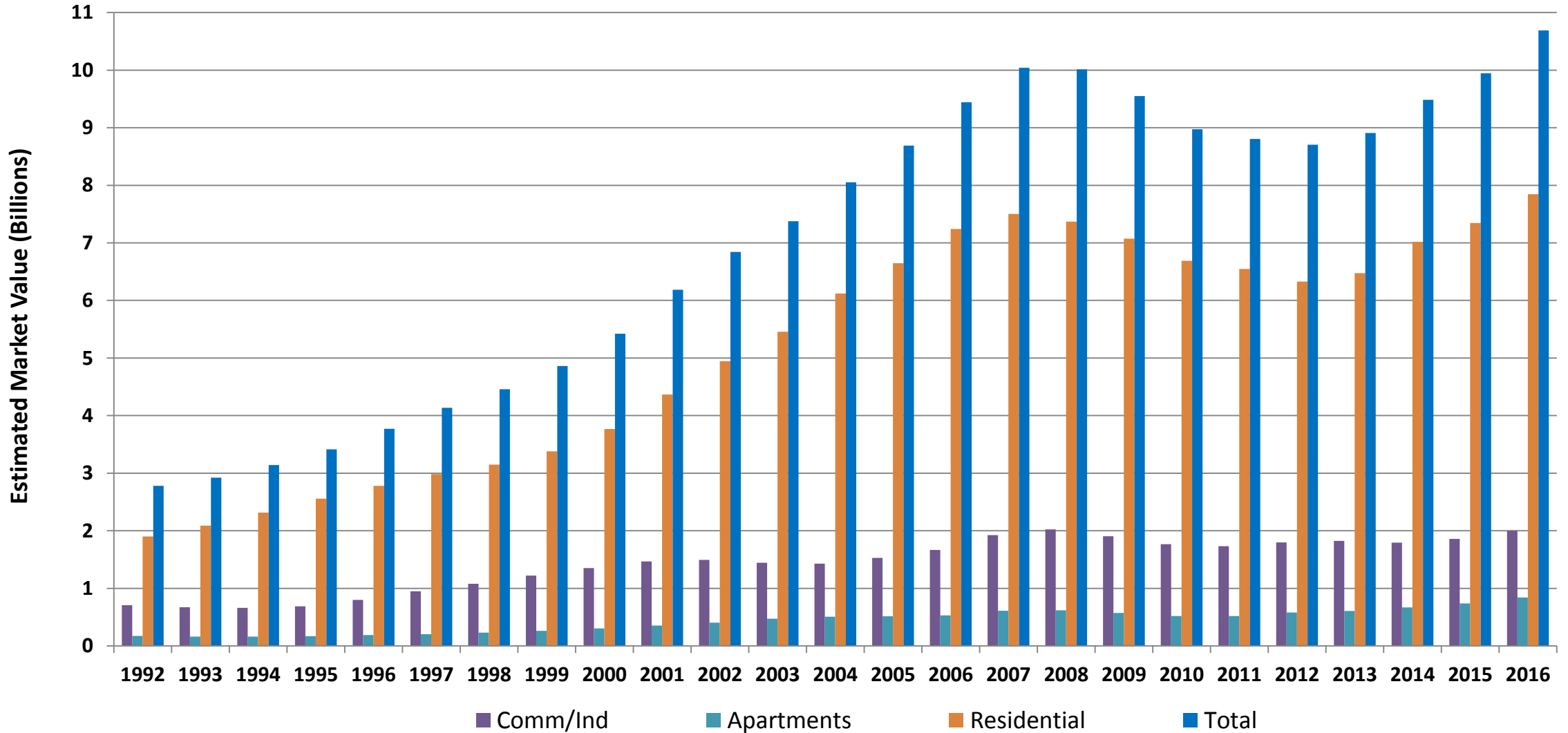
One of Plymouth's strengths is its local economy

- How is the private market performing?
- Where is growth occurring?
- What is our role?



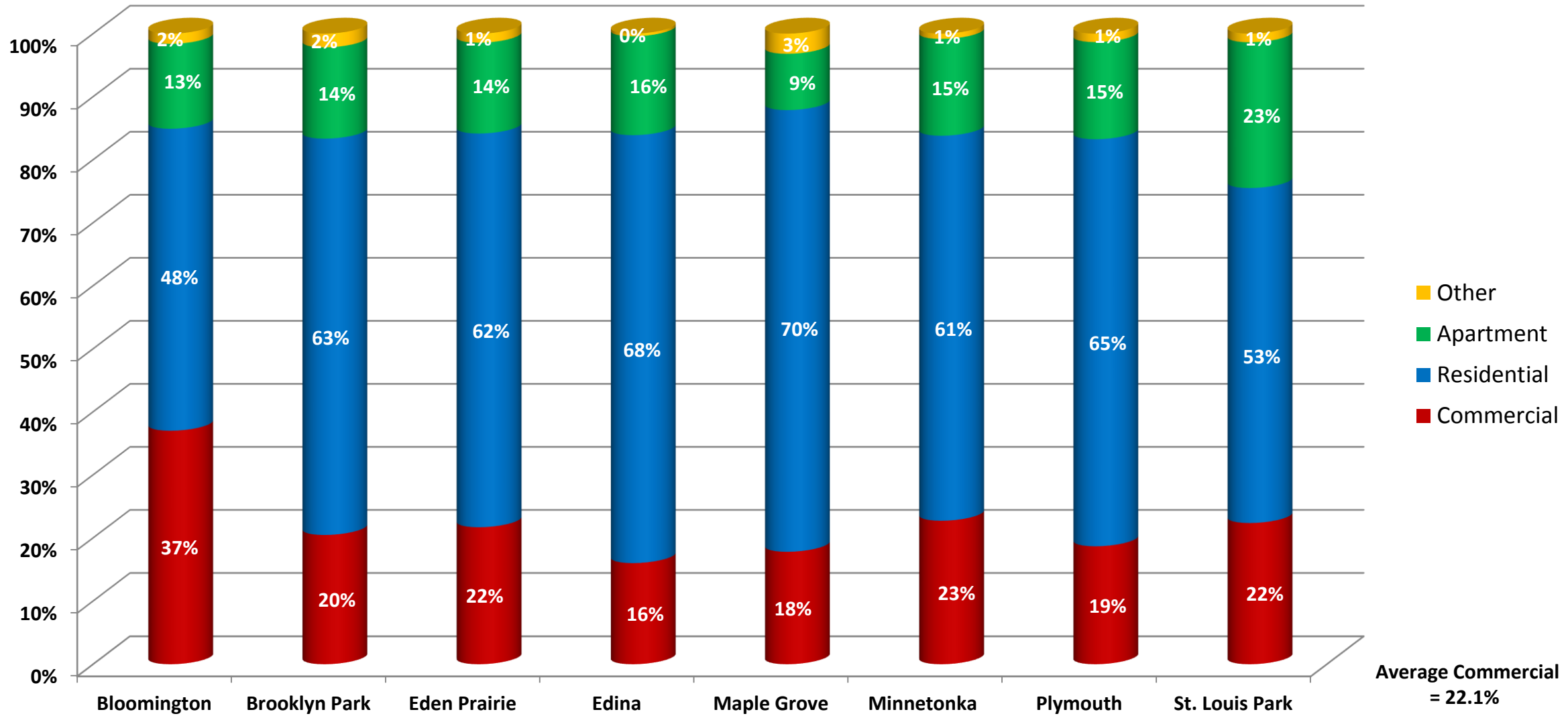
Market Value History

for taxes payable the following year



Tax Base Composition

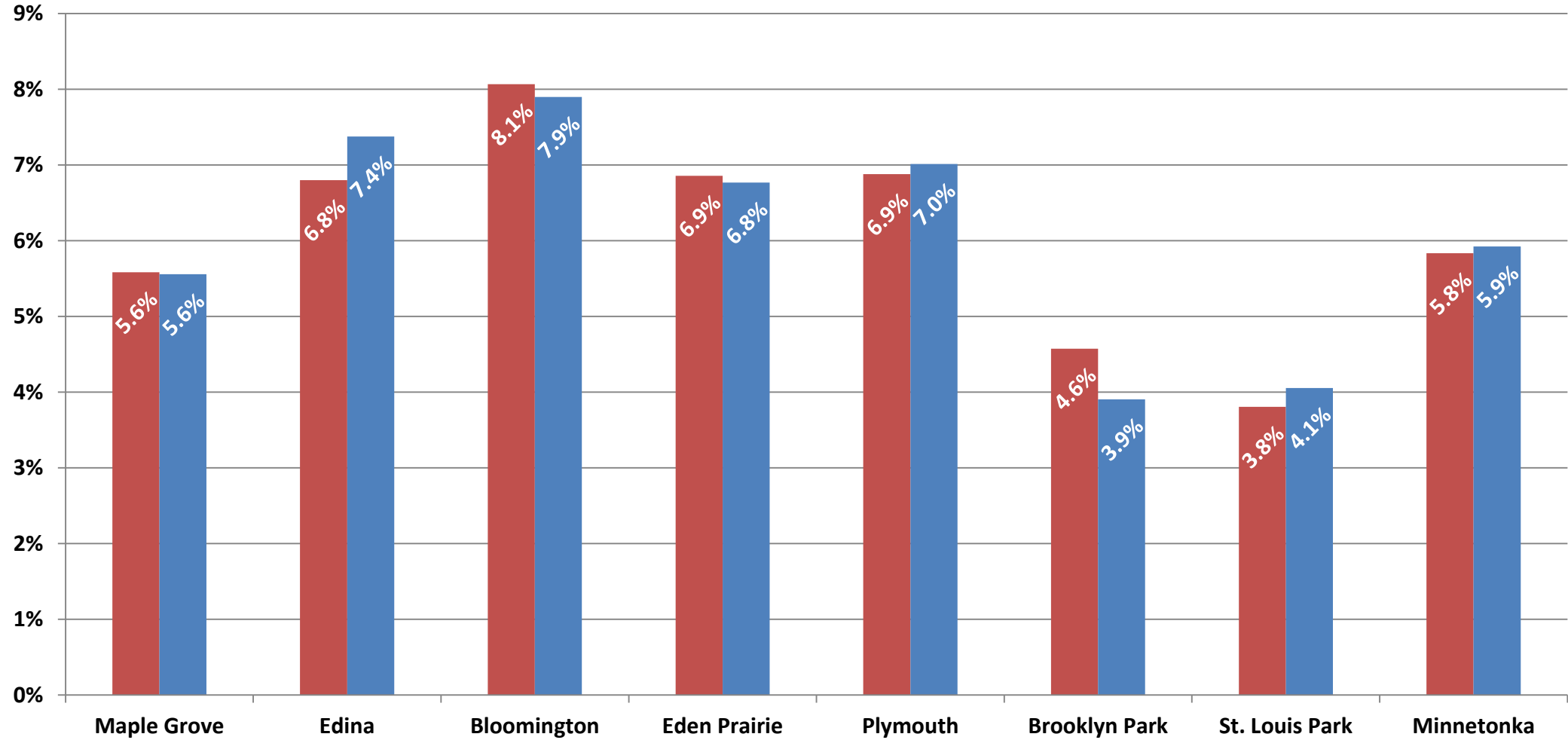
2016



Average Commercial = 22.1%



Total Taxable Market Value As Percentage of Total County Market Value



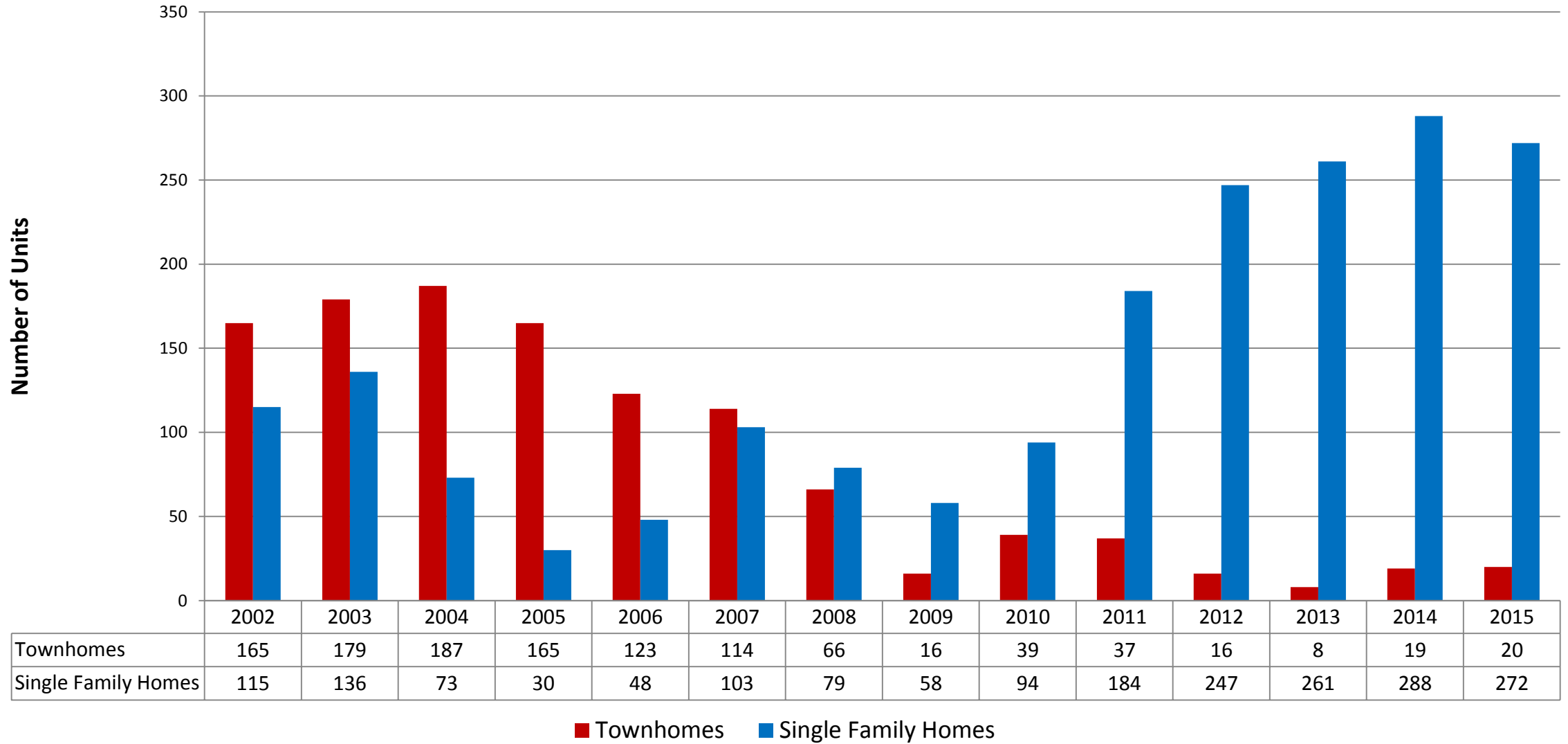
Source: Hennepin County

■ 2008 ■ 2016

Suburbs over 45,000 Population



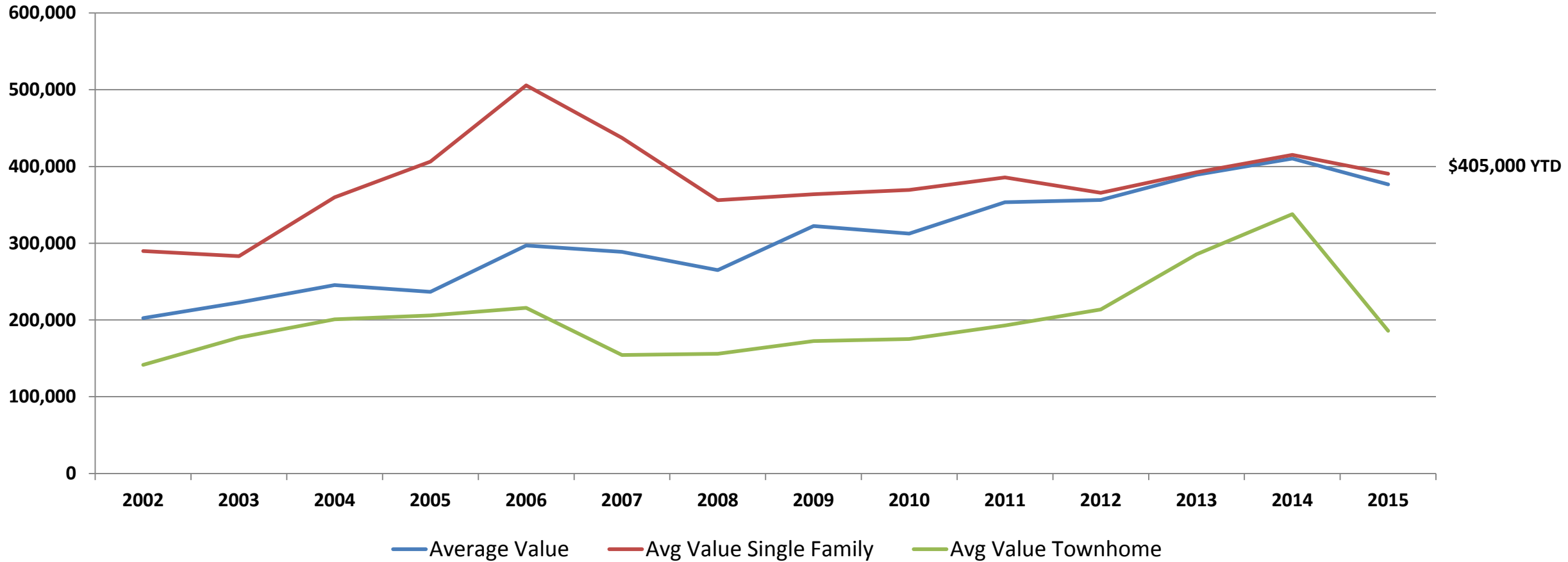
Number of New Single Family Residential Units



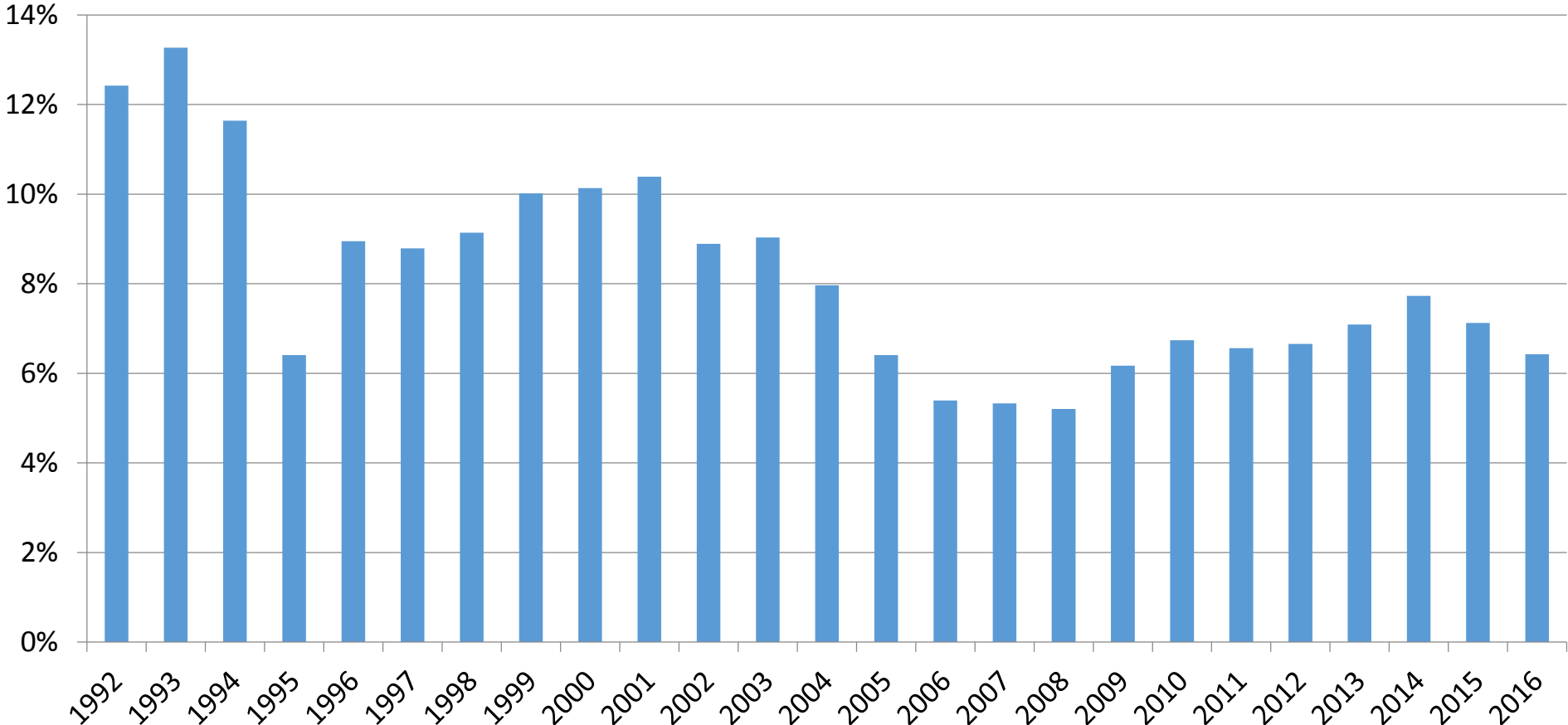
■ Townhomes ■ Single Family Homes



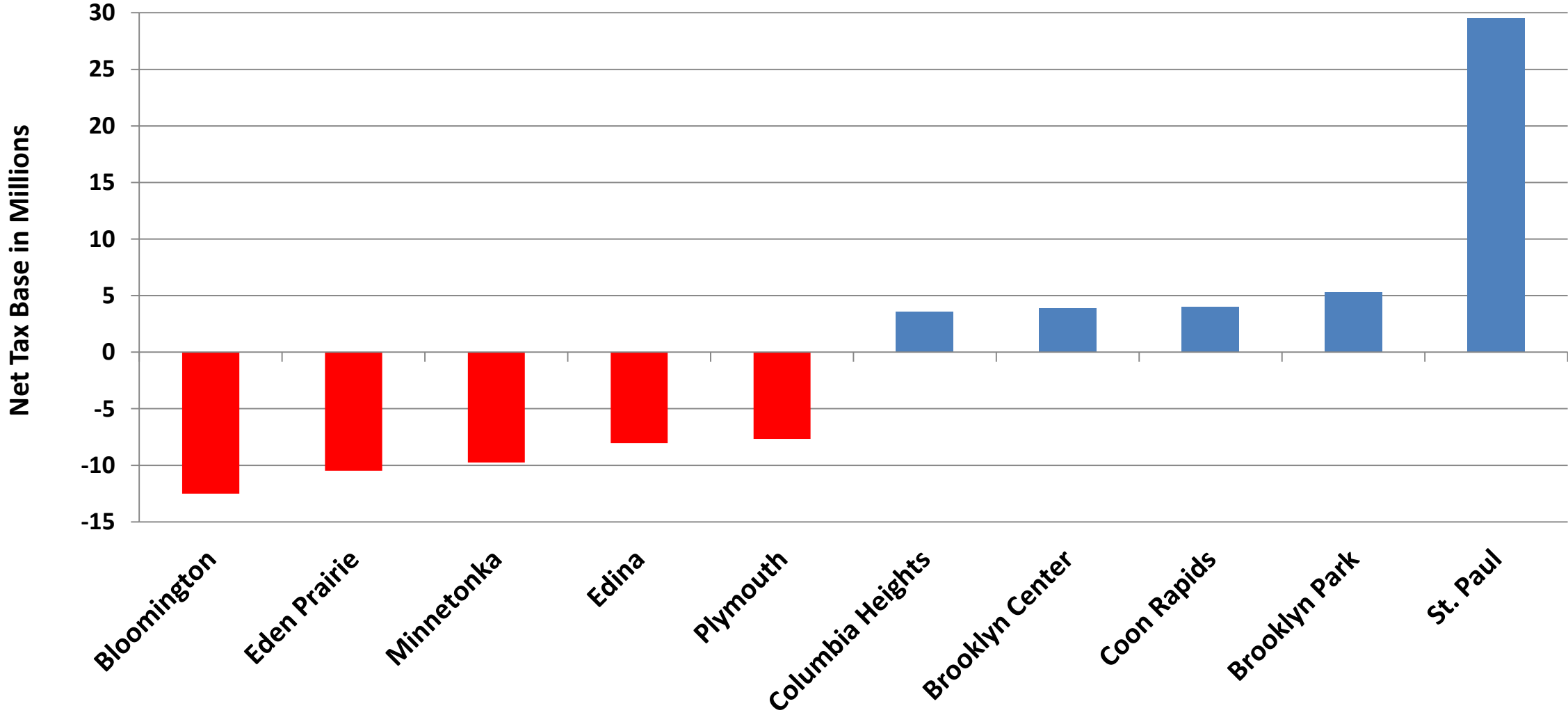
Average Values for New Homes



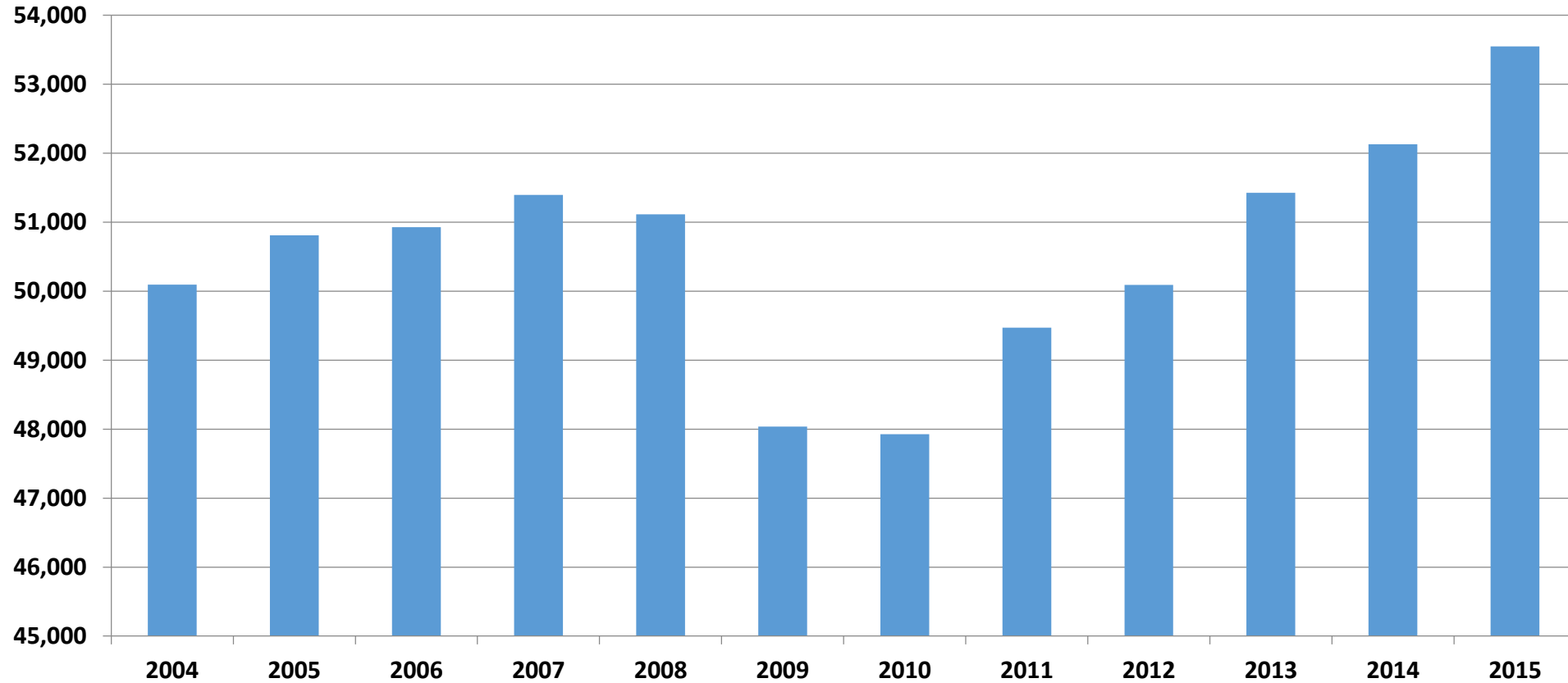
Net Tax Base Lost to Fiscal Disparities



Metro Fiscal Disparities Program - Top 5 Winners and Losers in 2016



Number of Jobs City of Plymouth

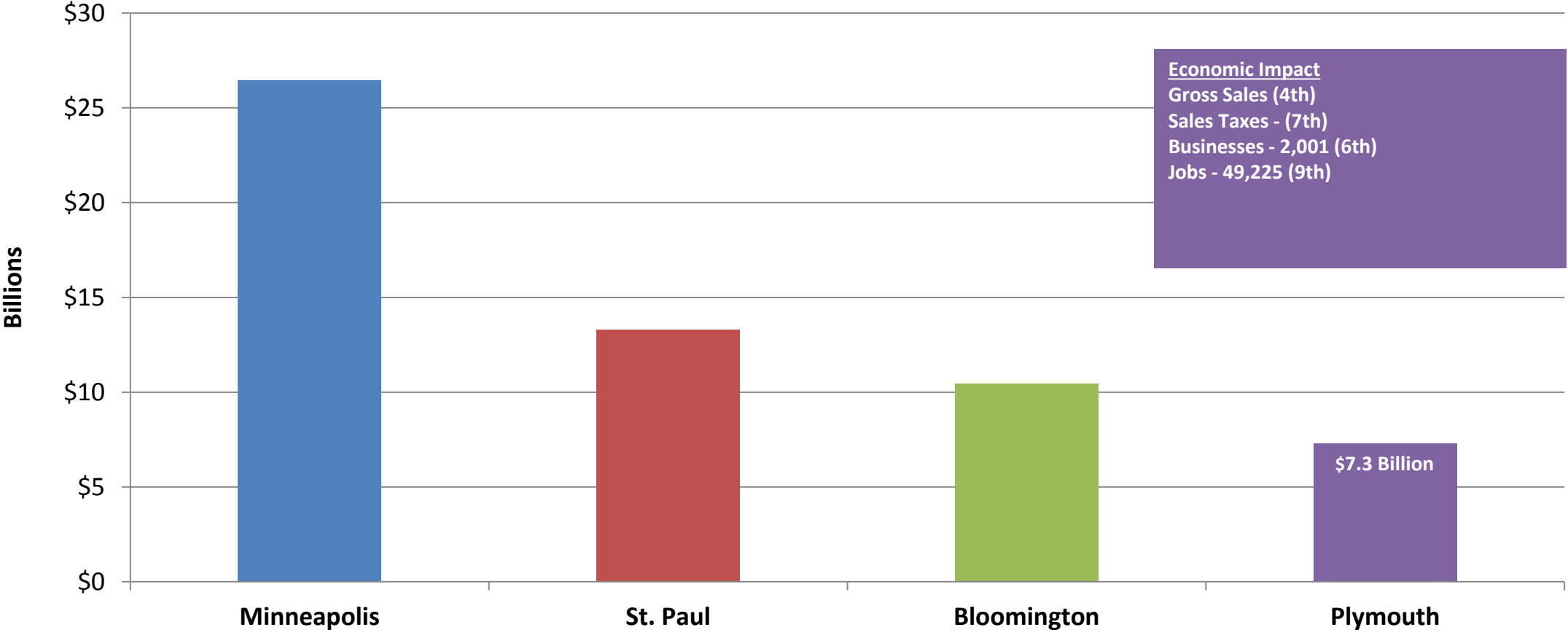


Source: Quarterly Census of Employment and Wages Employees - EMSI 2015.4 Class of Worker



Gross Business Sales by City

MN Dept. of Revenue - 2014

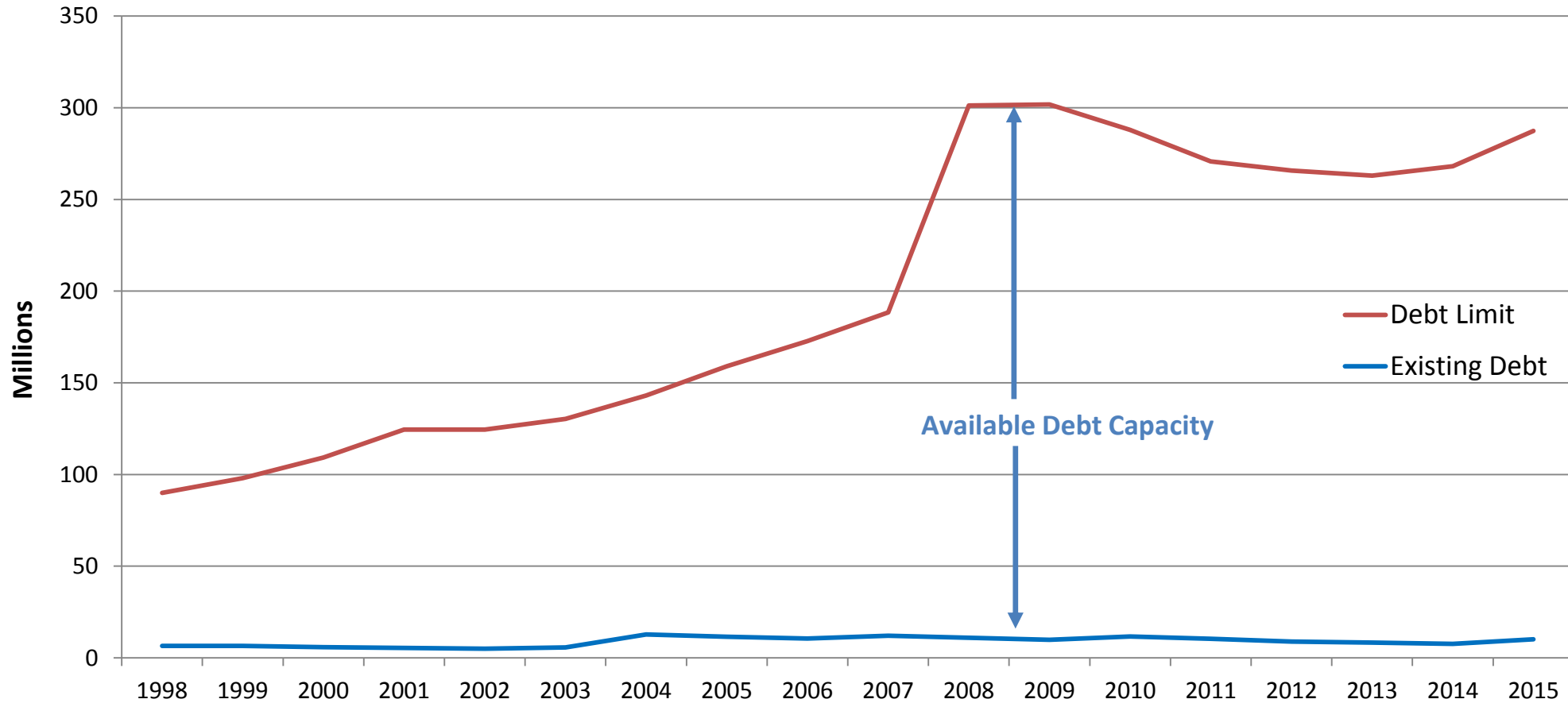


Focus on Fiscal Health

We know our economy is strong and our market is stable, what are we doing to ensure that our operations stay in line?

- Careful use of debt
- Stable governmental employment
- Keen eye to the horizon with ten year financial plan

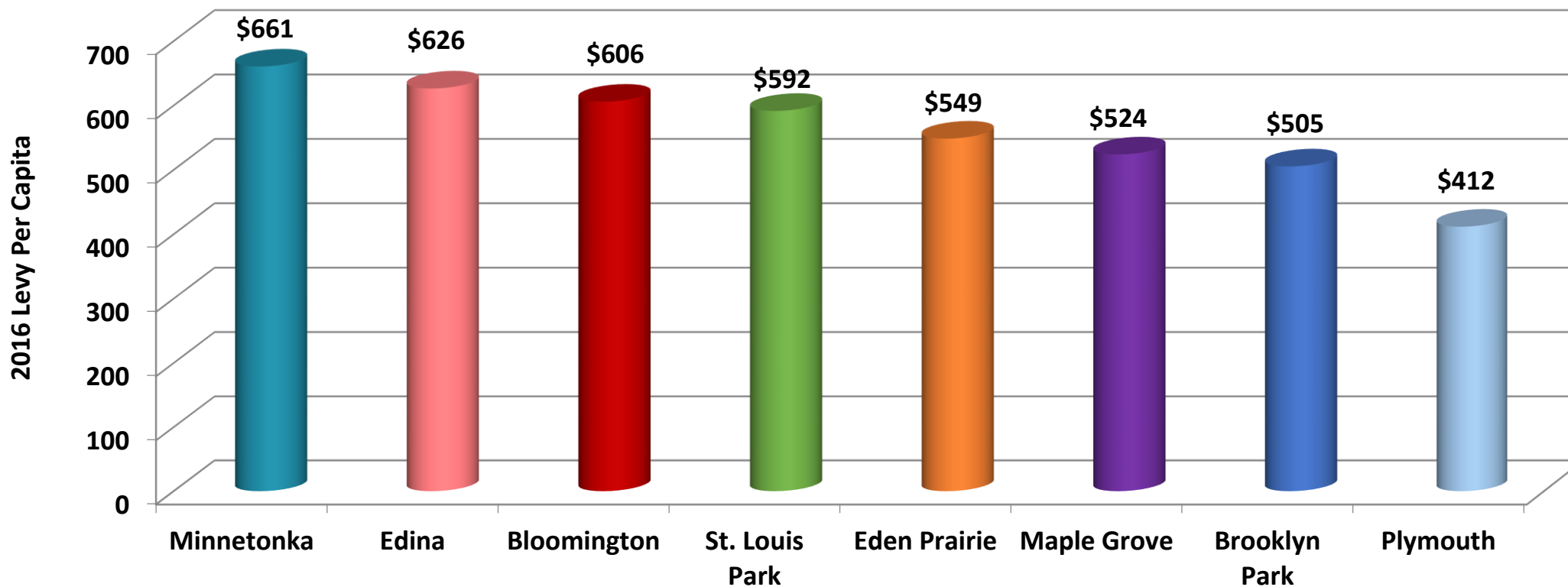
Statutory Debt Limit Versus Actual Debt



* In 2008, State Statute was changed from 2% to 3% of taxable market value



Levy Per Capita Hennepin Suburbs Over 45,000

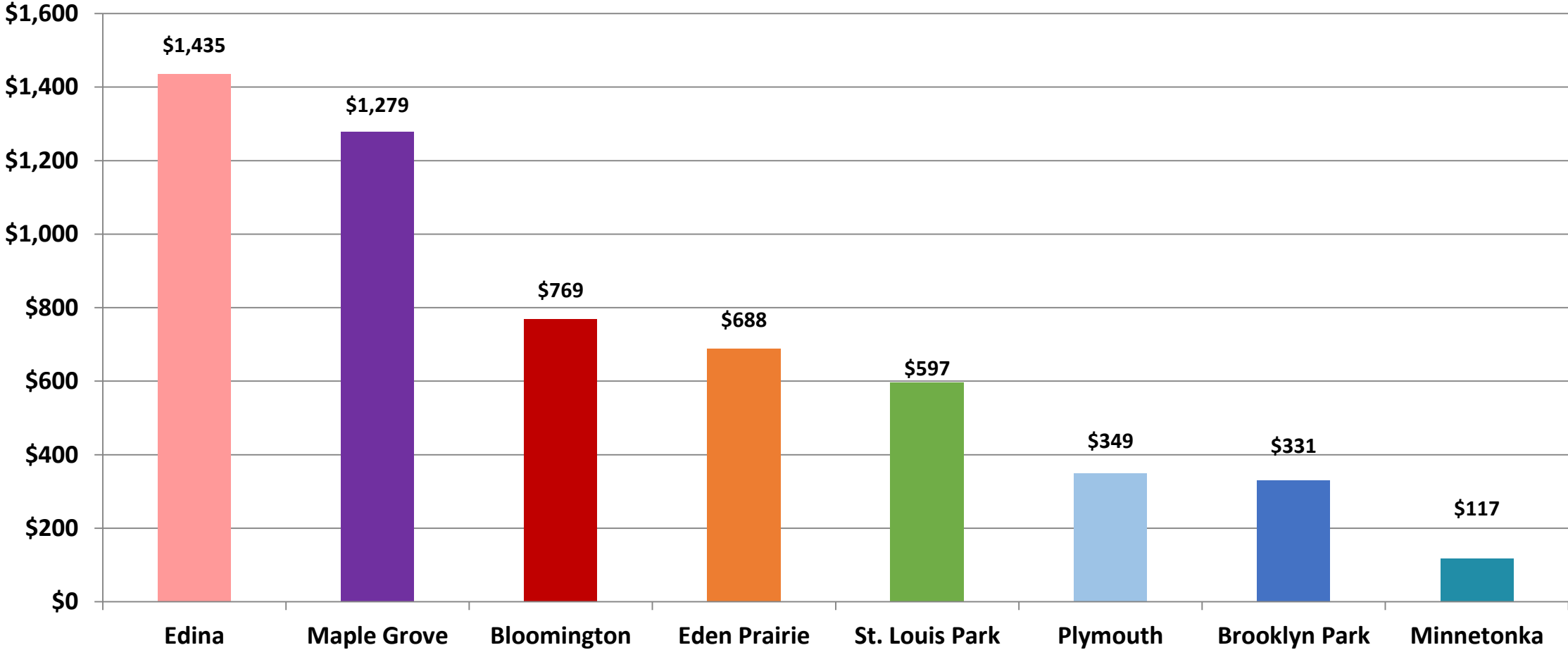


Source: Hennepin County

Average = \$559



Direct Net Debt Per Capita City portion only

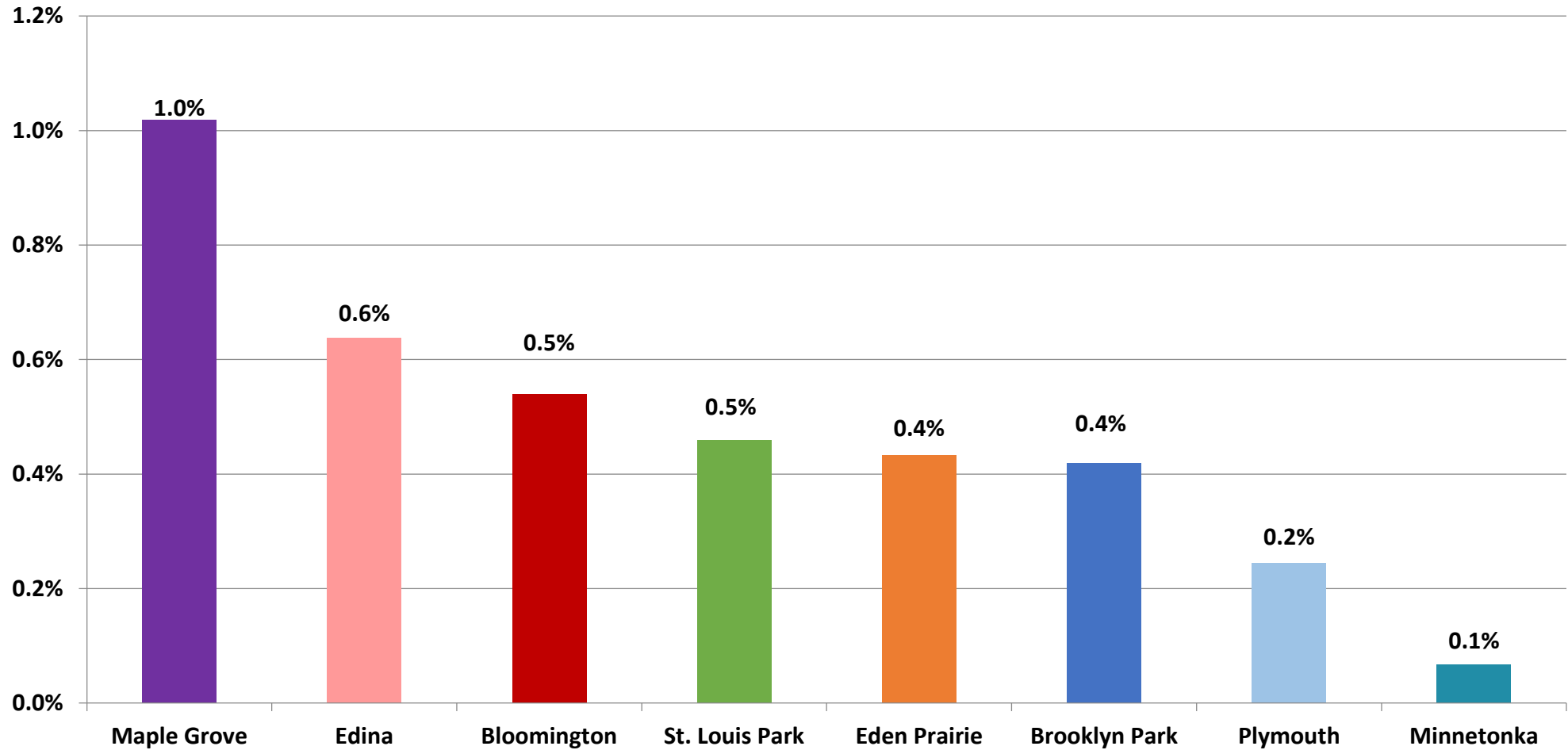


Source: Ehlers
Fiscal year ending 2015

Average = \$696



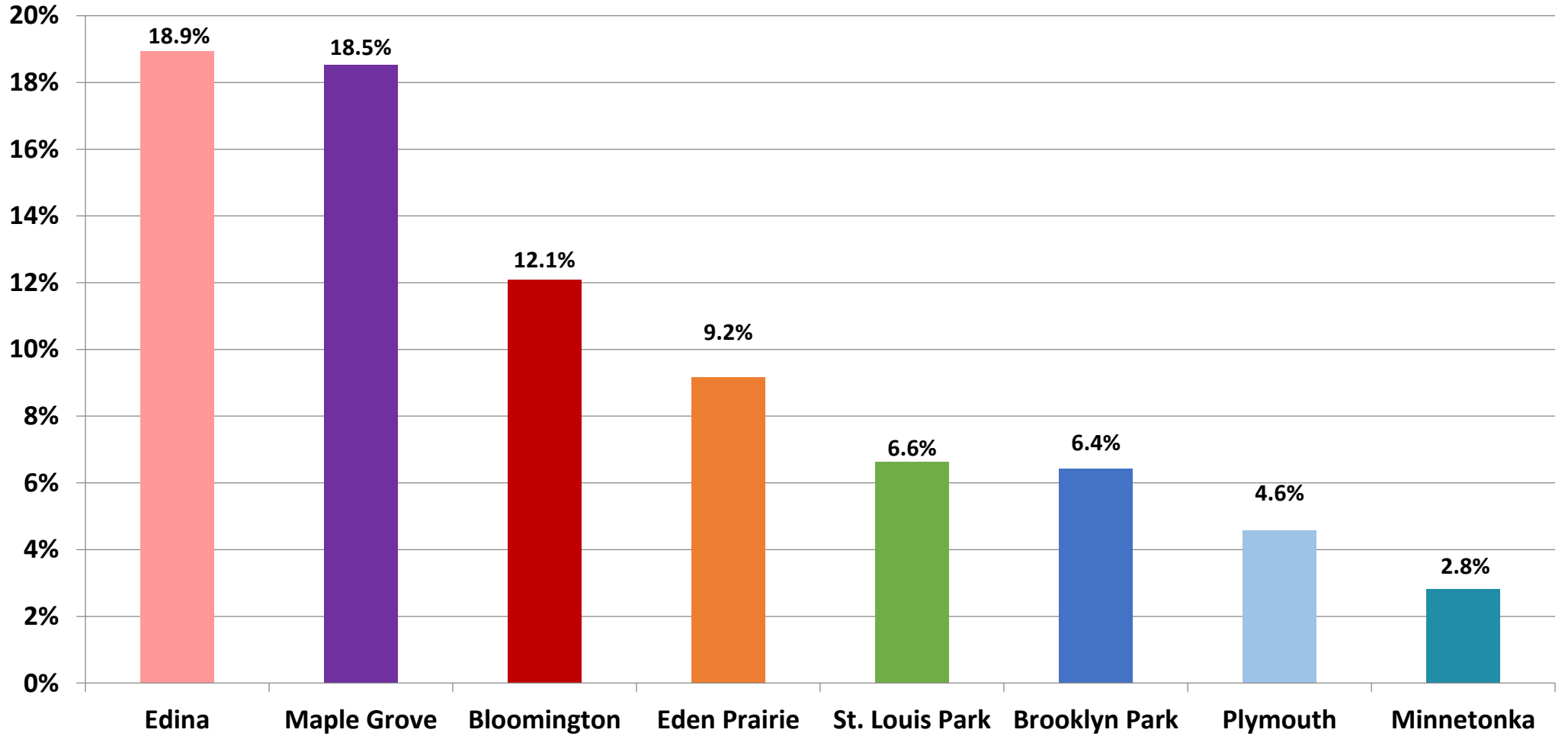
Net Direct Debt as % of Market Value City portion only



Average = .5%



Debt Service as % of Operating Expenses City portion only



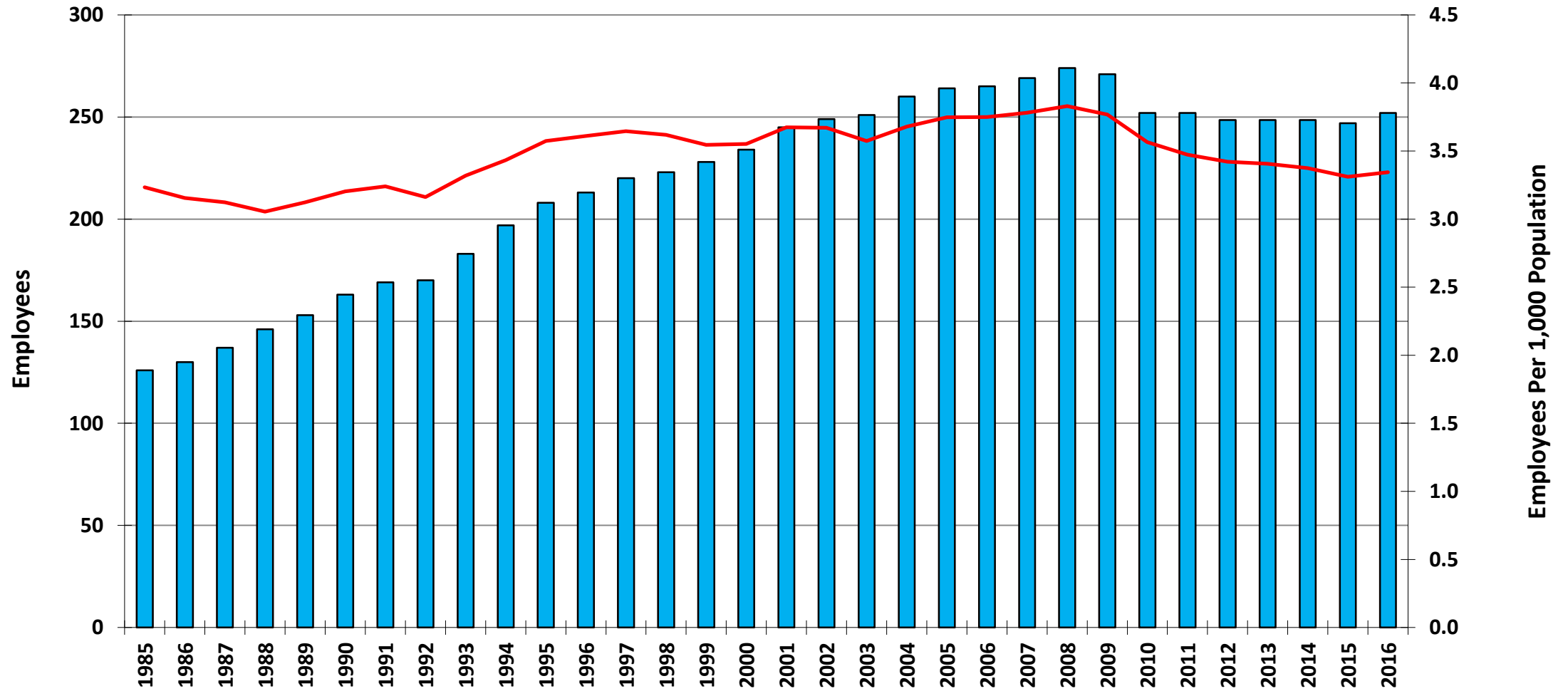
Source: City Financial Reports (2015)

Average = 9.9%

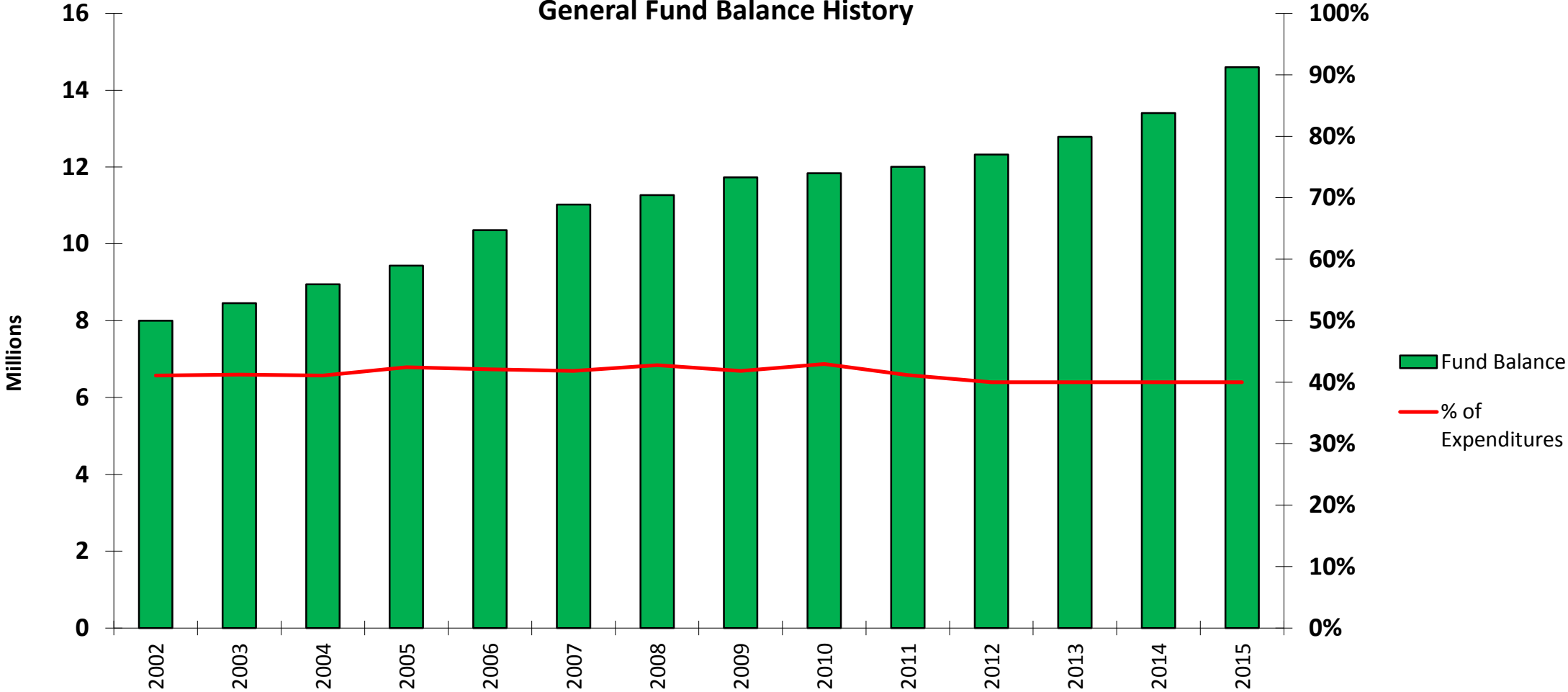


City of Plymouth Employees Per 1,000 Population

■ Employees — FTE Per 1,000 Population



City of Plymouth General Fund Balance History



Fund Balance available should fall between 35% to 50% per State Auditor guidelines. City of Plymouth policy requires 40% fund balance of the following year's budgeted expenditures.



City of Plymouth Bond Rating



Aaa



AAA