



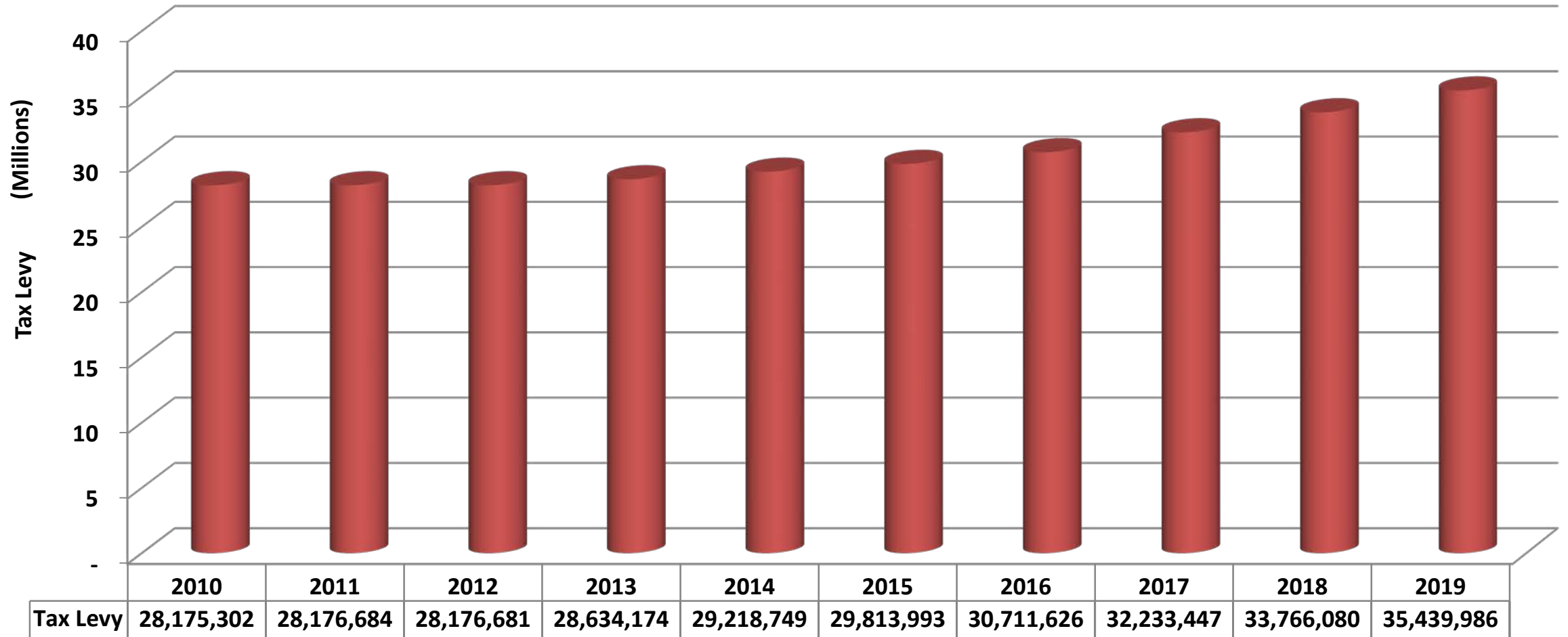
2020 Budget and Property Tax Levy



Financial Overview Focus Areas

- Local taxes
- Local economy
- Organizational focus on fiscal health
- Internal and external comparisons

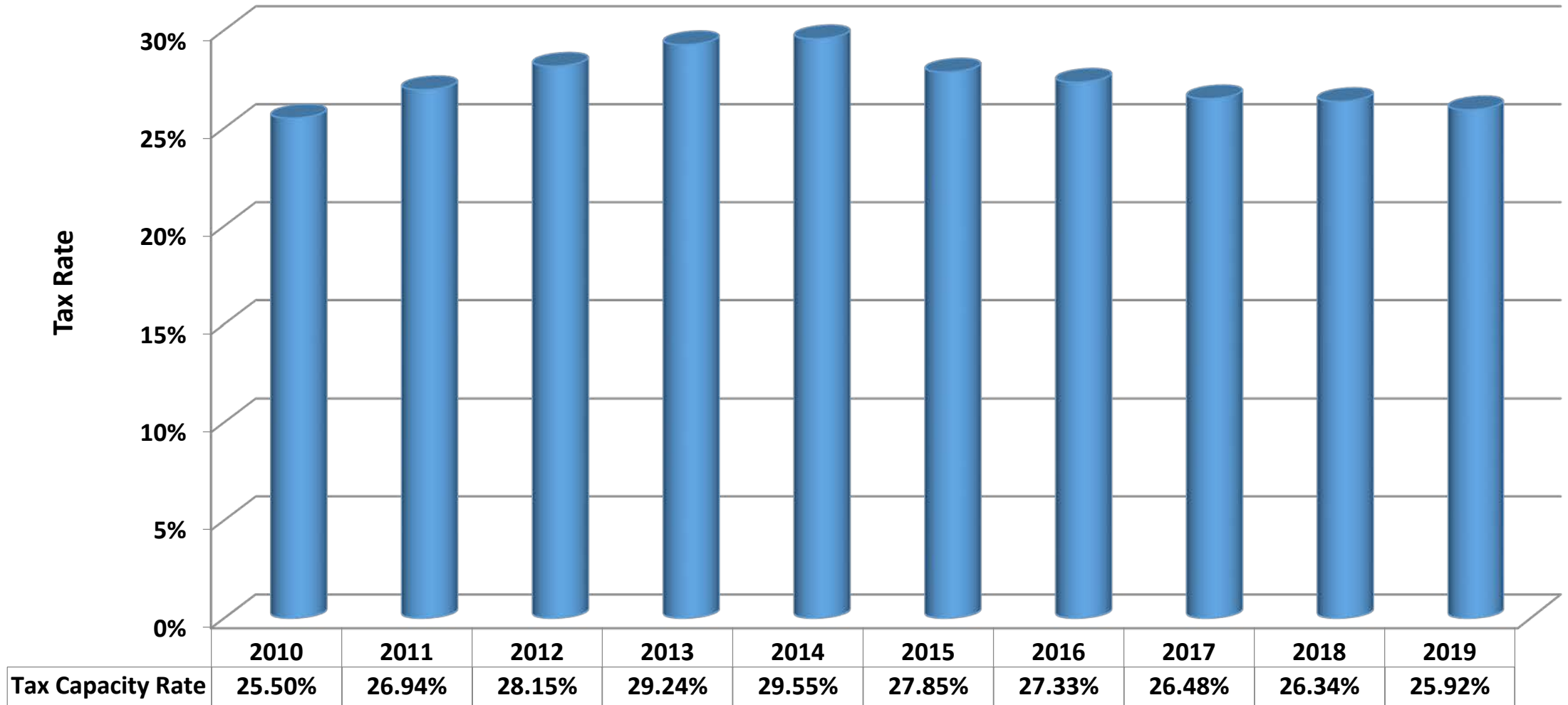
Tax Levy History 2010-2019



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

Average levy increase from 2010 - 2019: 2.3%

Tax Rate History 2010-2019



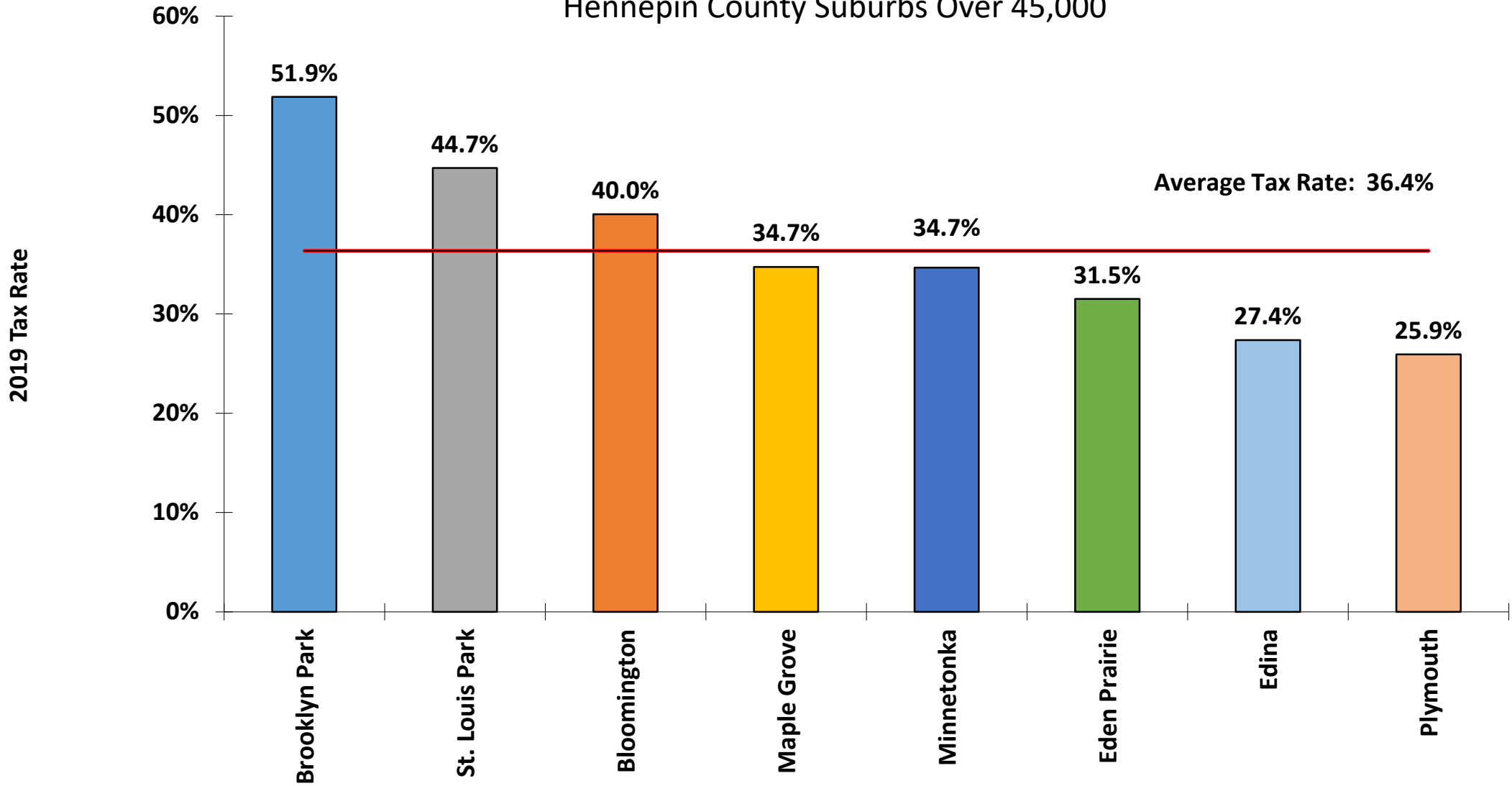
Average Tax Rate from 2010 - 2019 = 27.33%

Tax Rate Comparison – Taxes Payable 2019

Hennepin Cities over 45,000 Population	2019 Tax Rate	City Taxes on \$350k Homestead	City Taxes on \$5M Business
Brooklyn Park	51.87%	1,786	51,480
St. Louis Park	44.71%	1,539	44,371
Bloomington	40.05%	1,379	39,745
Maple Grove	34.75%	1,196	34,485
Minnetonka	34.68%	1,194	34,416
Eden Prairie	31.52%	1,085	31,285
Edina	27.38%	943	27,175
Plymouth	25.92%	892	25,726
Average	36.36%	1,252	36,085
Difference Plymouth to Average		(359)	(10,360)
Difference Plymouth to Highest		(893)	(25,754)

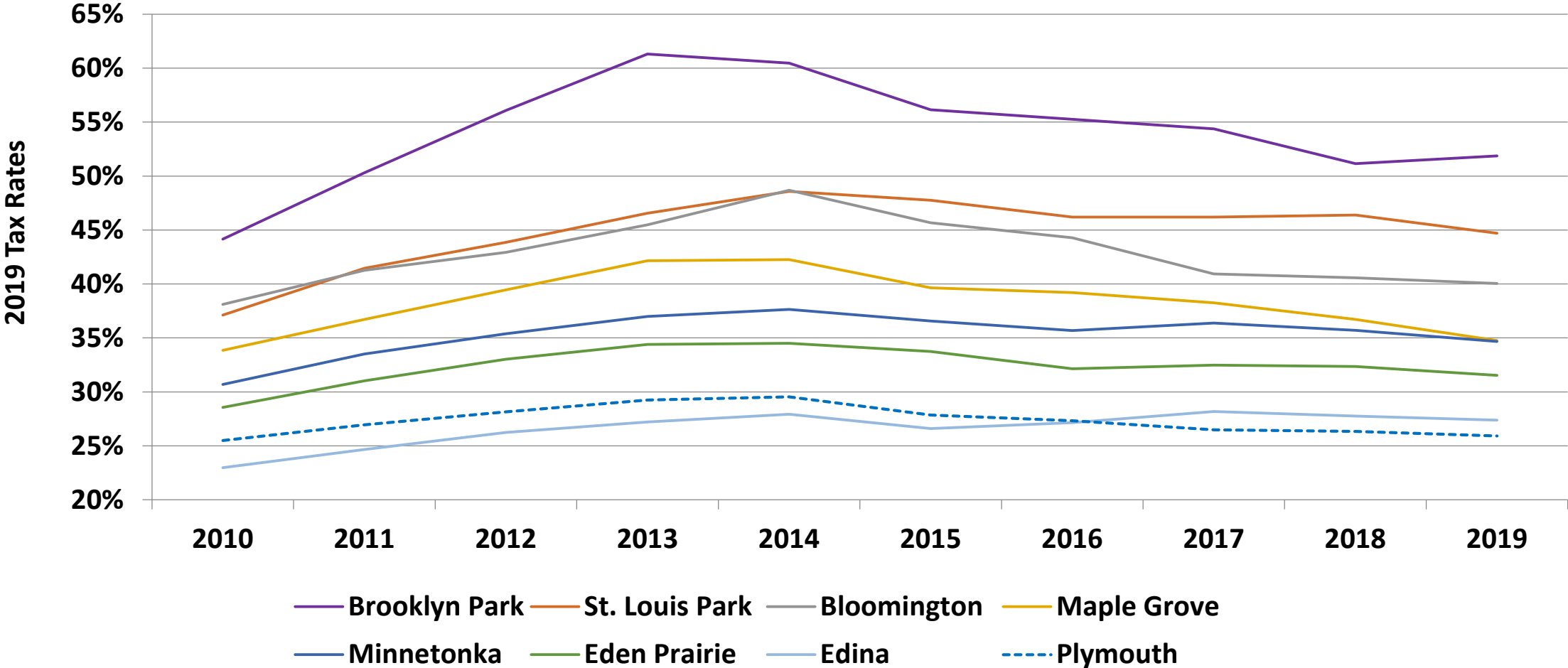
Tax Rate Comparisons

Hennepin County Suburbs Over 45,000

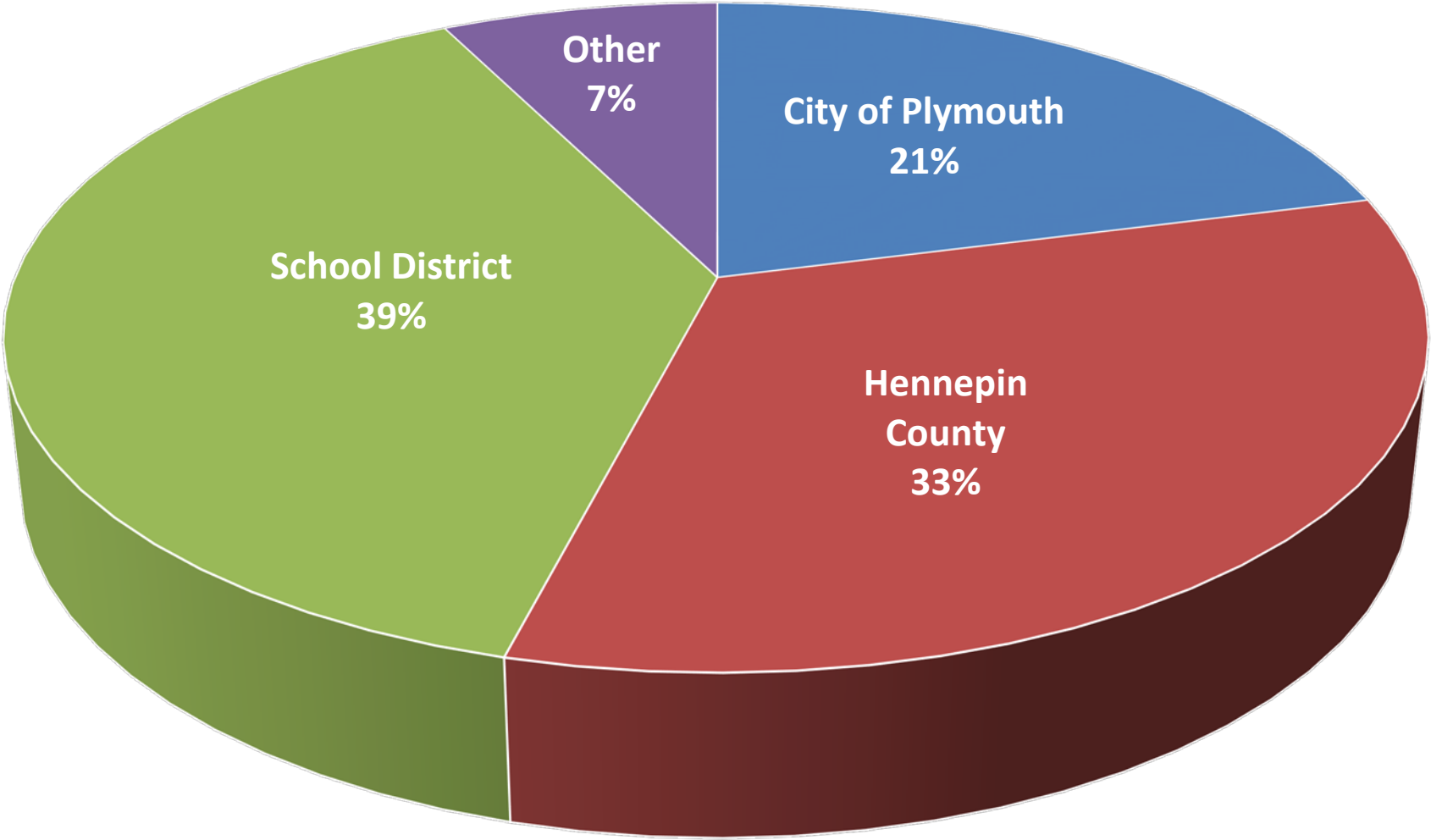


Source: Hennepin County

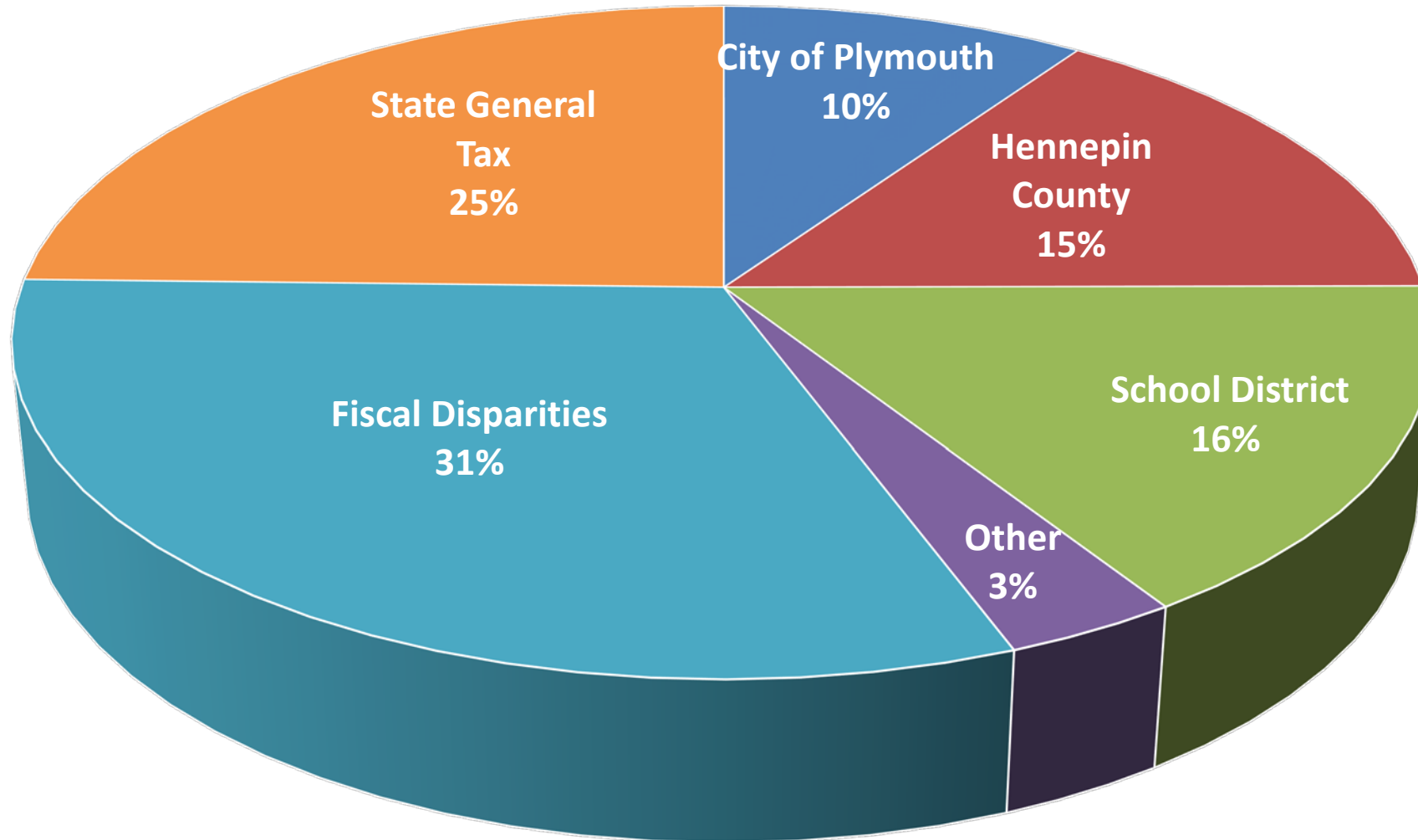
Tax Rate History Hennepin Cities Over 45,000



Property Tax Dollar - 2019
Residential Homesteaded Property

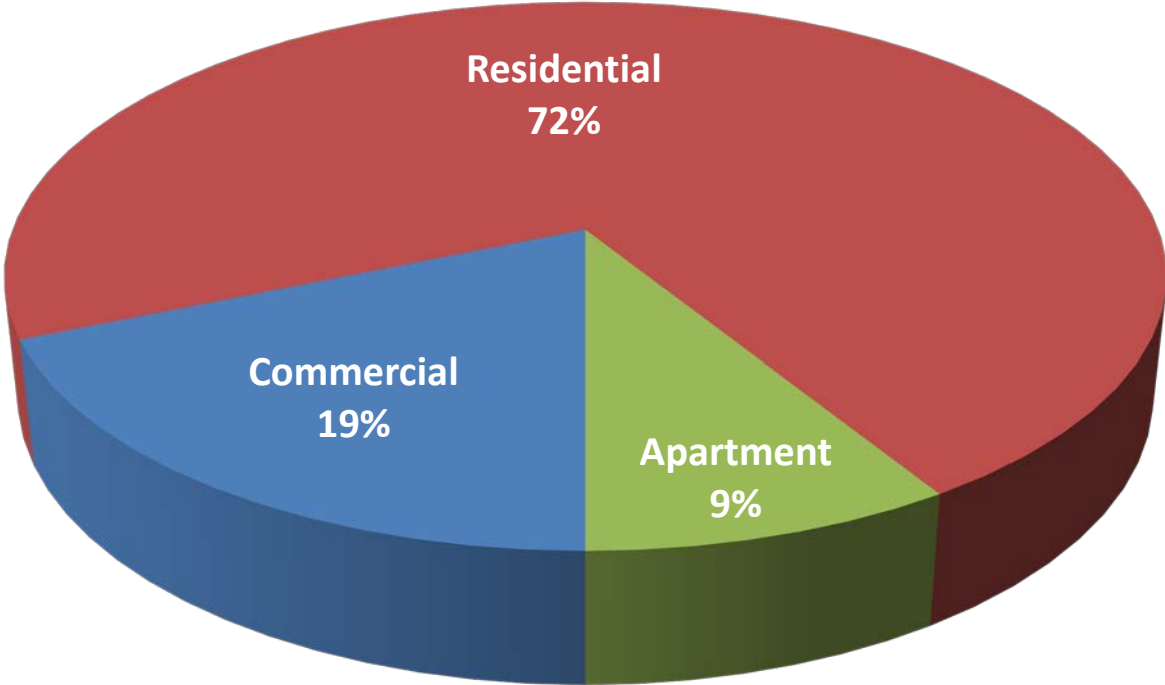


Property Tax Dollar - 2019 Commercial-Industrial Property

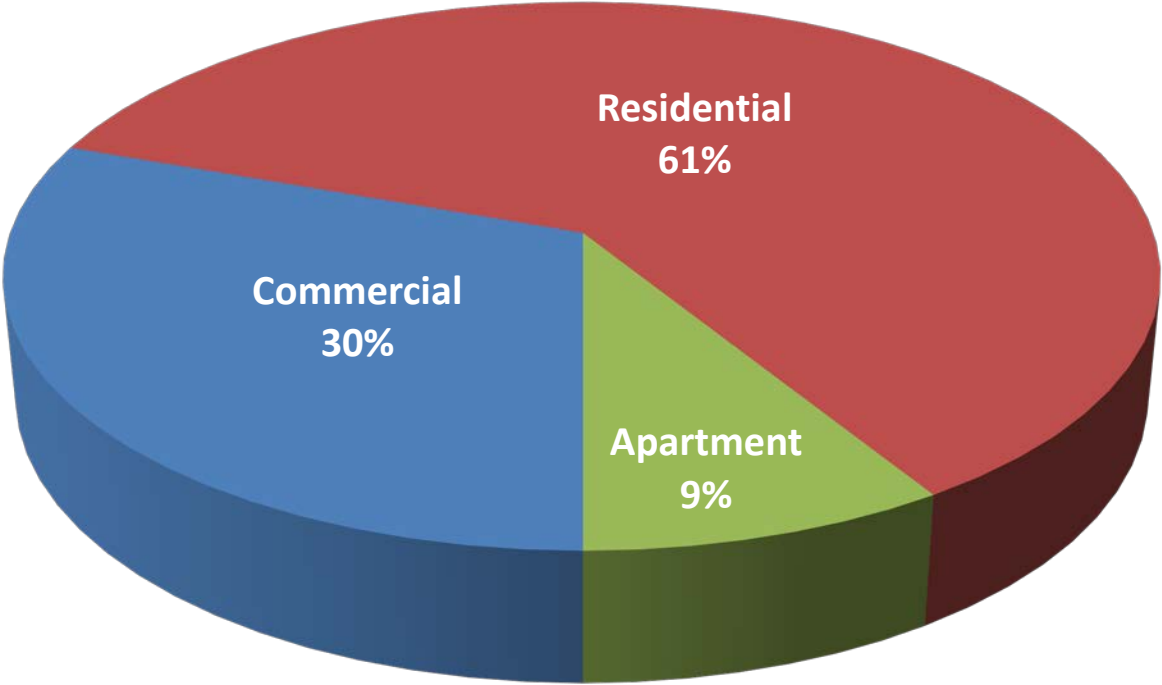


Market Value versus Taxes Paid

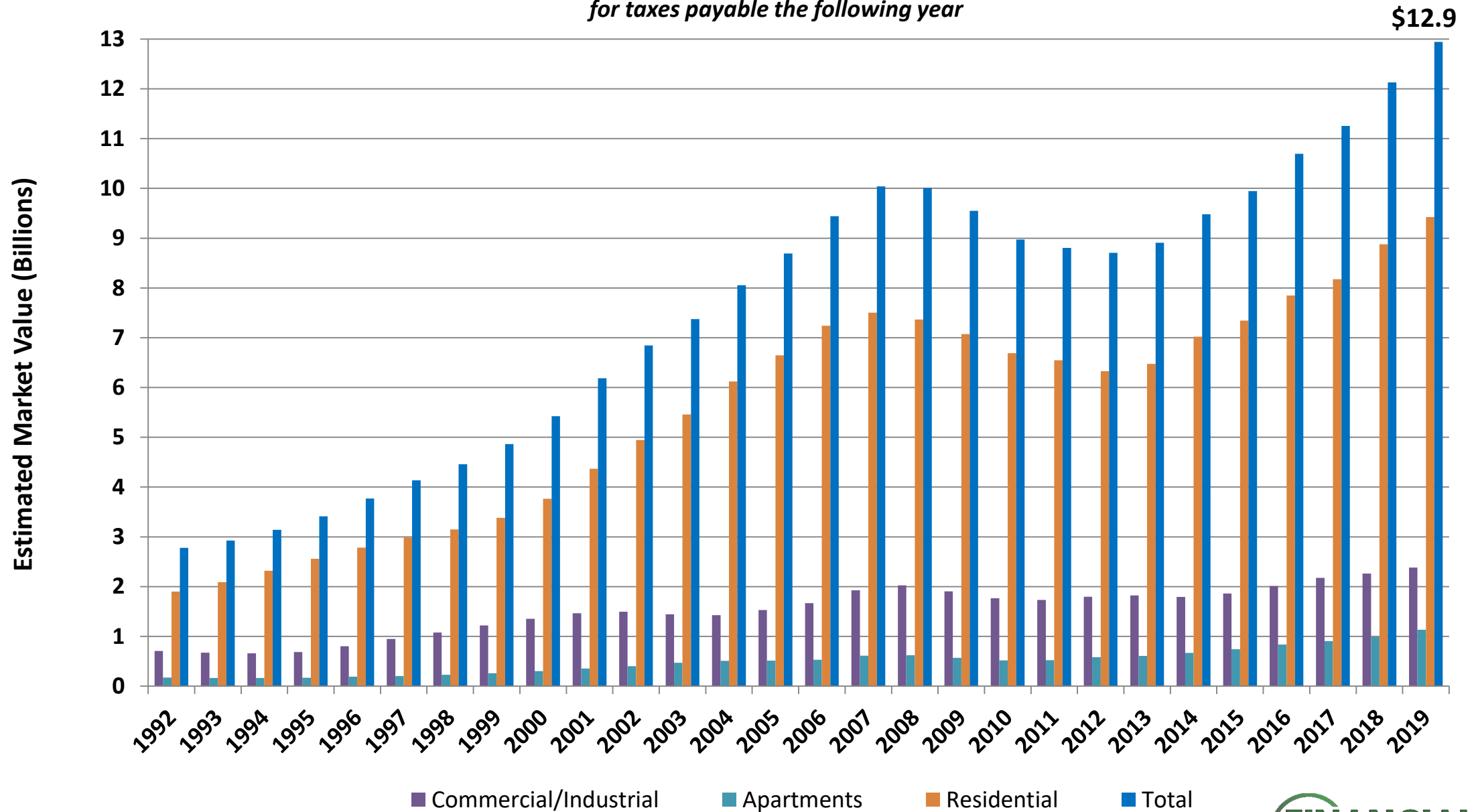
Market Value % by Class 2019



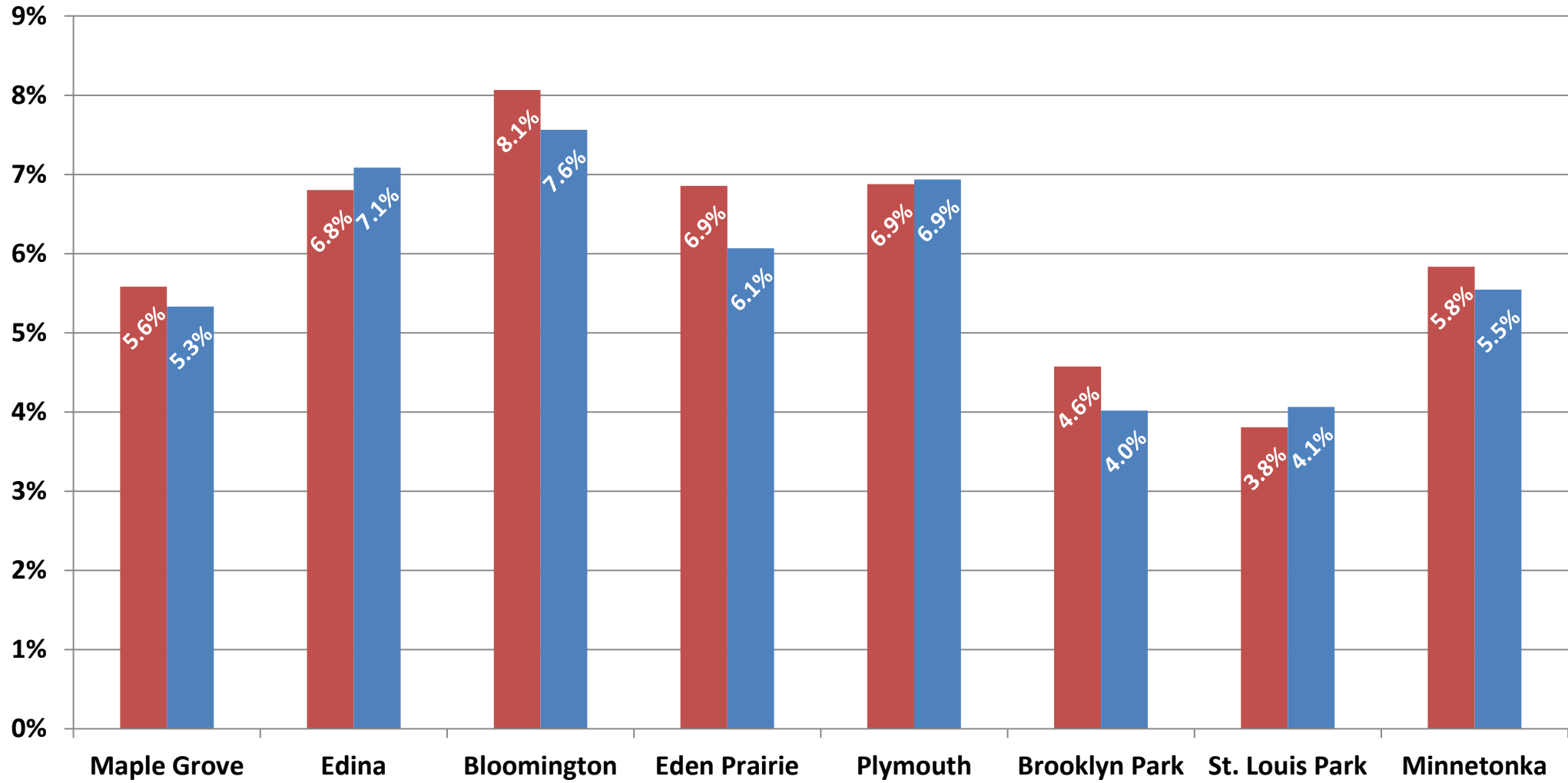
Tax Capacity % by Class 2019



Market Value History for taxes payable the following year



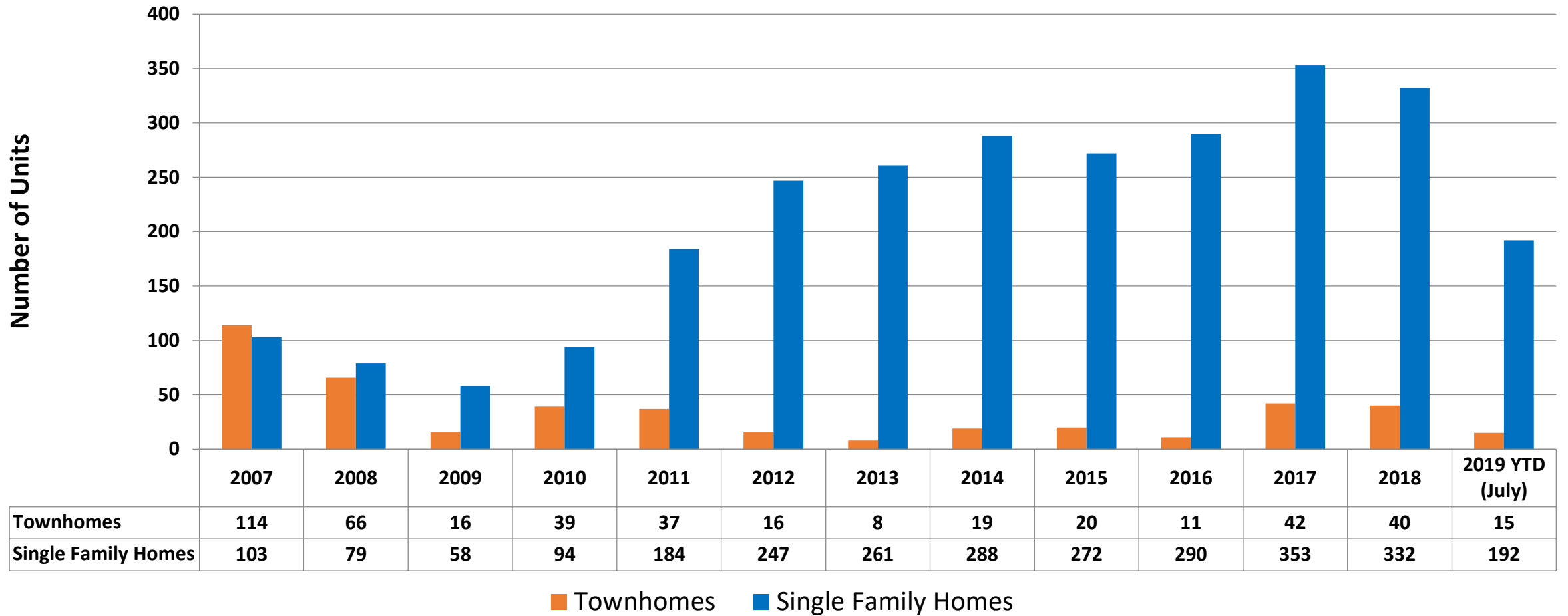
Total Taxable Market Value As Percentage of Total County Market Value



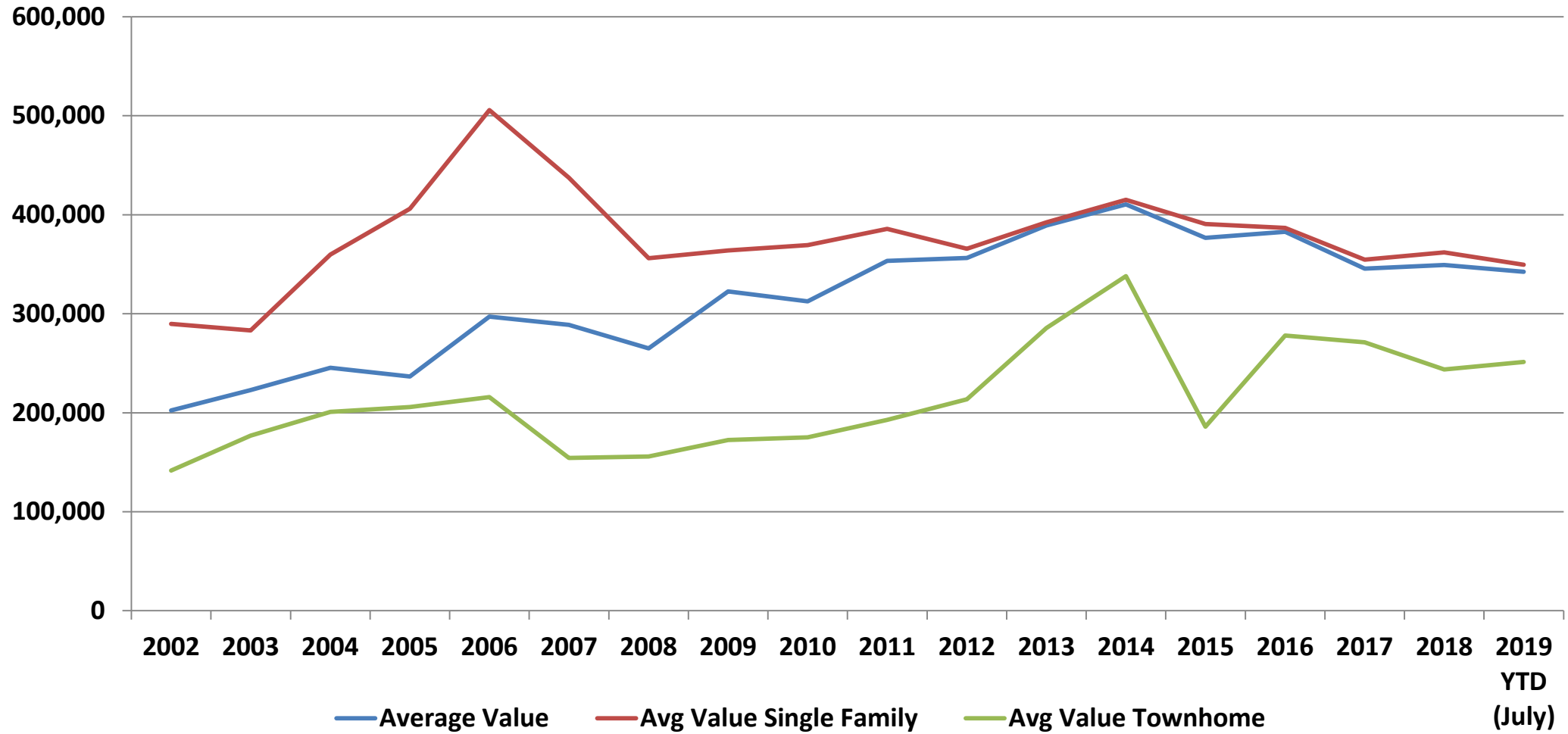
Suburbs over 45,000 Population
Source: Hennepin County

■ 2008 ■ 2019

Number of New Single Family Residential Units 2007 - 2019 (YTD)



Average Values for New Homes



Fiscal Disparities Program in the Twin Cities Metro Area

Top 20 Net Recipients and Top 20 Net Contributors Taxes Payable 2019



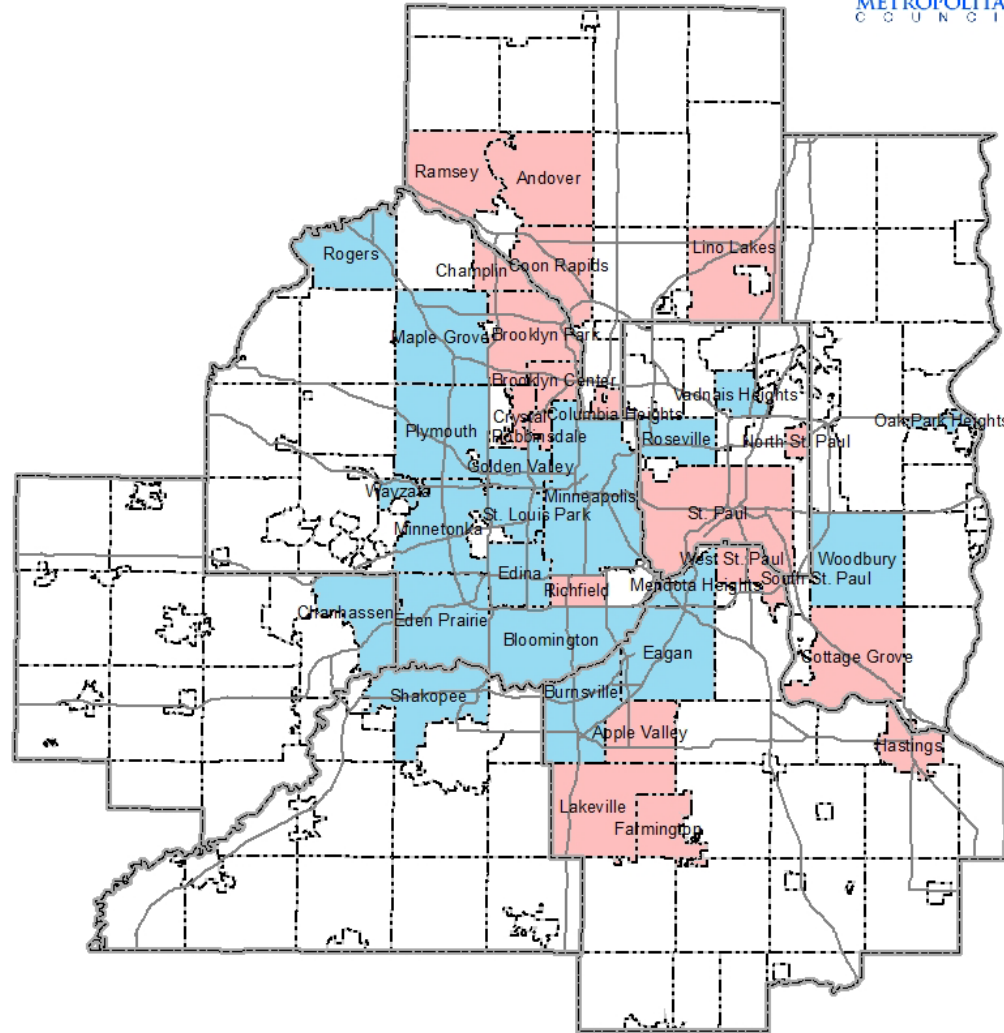
Net Recipients

- Andover
- Apple Valley
- Brooklyn Center
- Brooklyn Park
- Champlin
- Columbia Heights
- Coon Rapids
- Cottage Grove
- Crystal
- Farmington
- Hastings
- Lakeville
- Lino Lakes
- North St. Paul
- Ramsey
- Richfield
- Robbinsdale
- South St. Paul
- St. Paul
- West St. Paul

Net Contributors

- Bloomington
- Burnsville
- Chanhassen
- Eagan
- Eden Prairie
- Edina
- Golden Valley
- Maple Grove
- Mendota Heights
- Minneapolis
- Minnetonka
- Oak Park Heights
- Plymouth
- Rogers
- Roseville
- Shakopee
- St. Louis Park
- Vadnais Heights
- Wayzata
- Woodbury

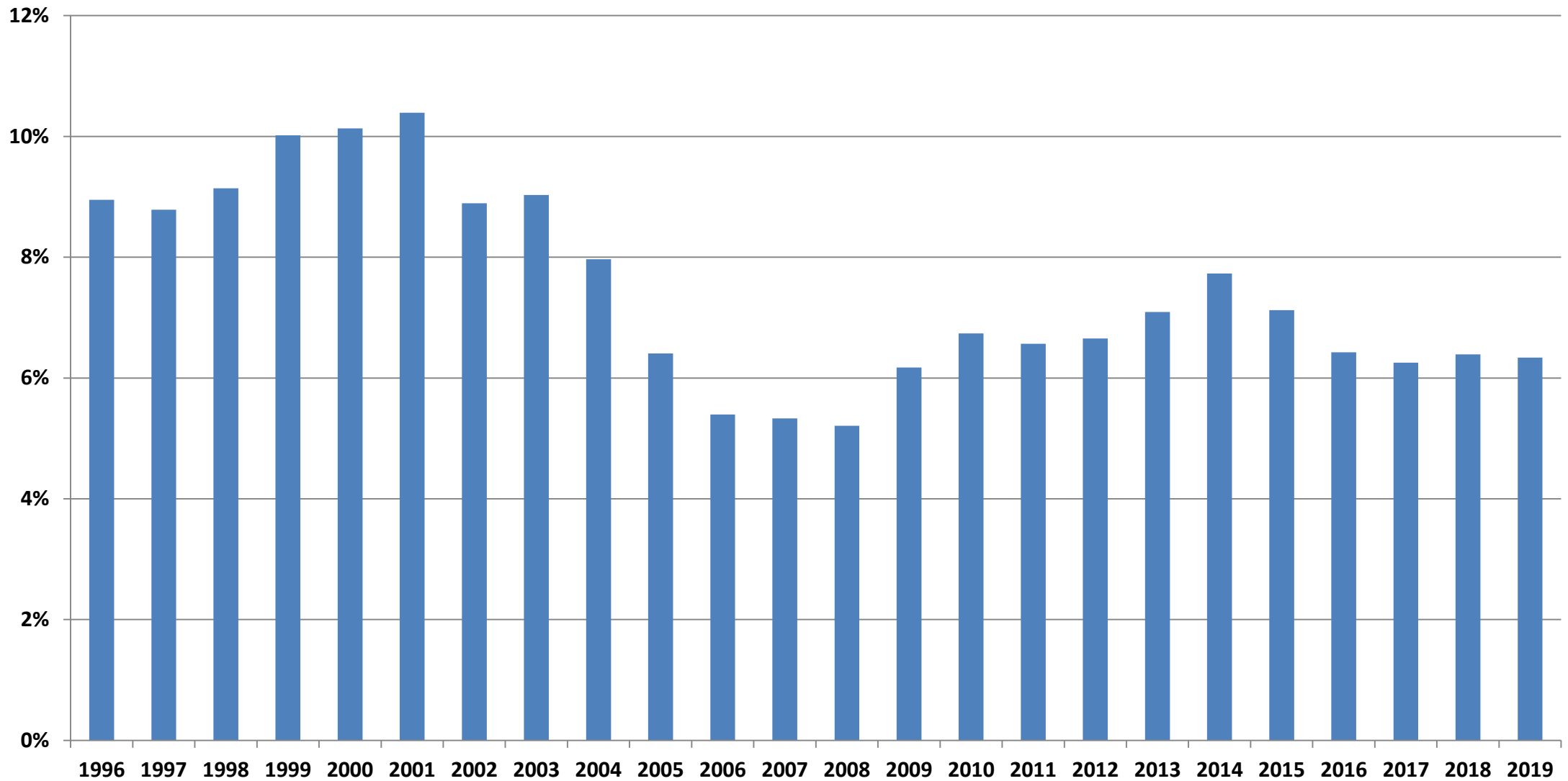
- Major Highways
- Net Contributor
- Net Recipient



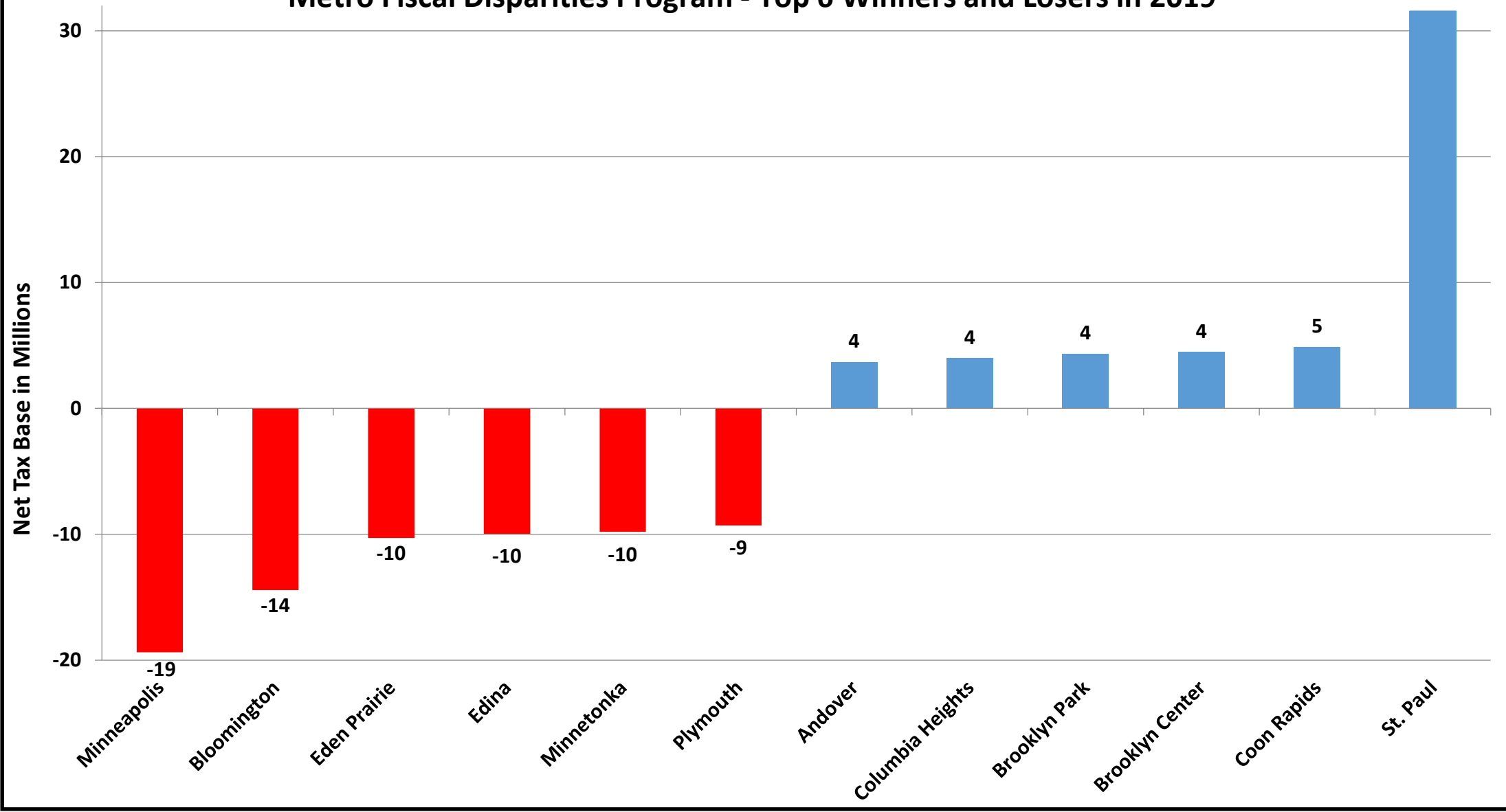
July 2019



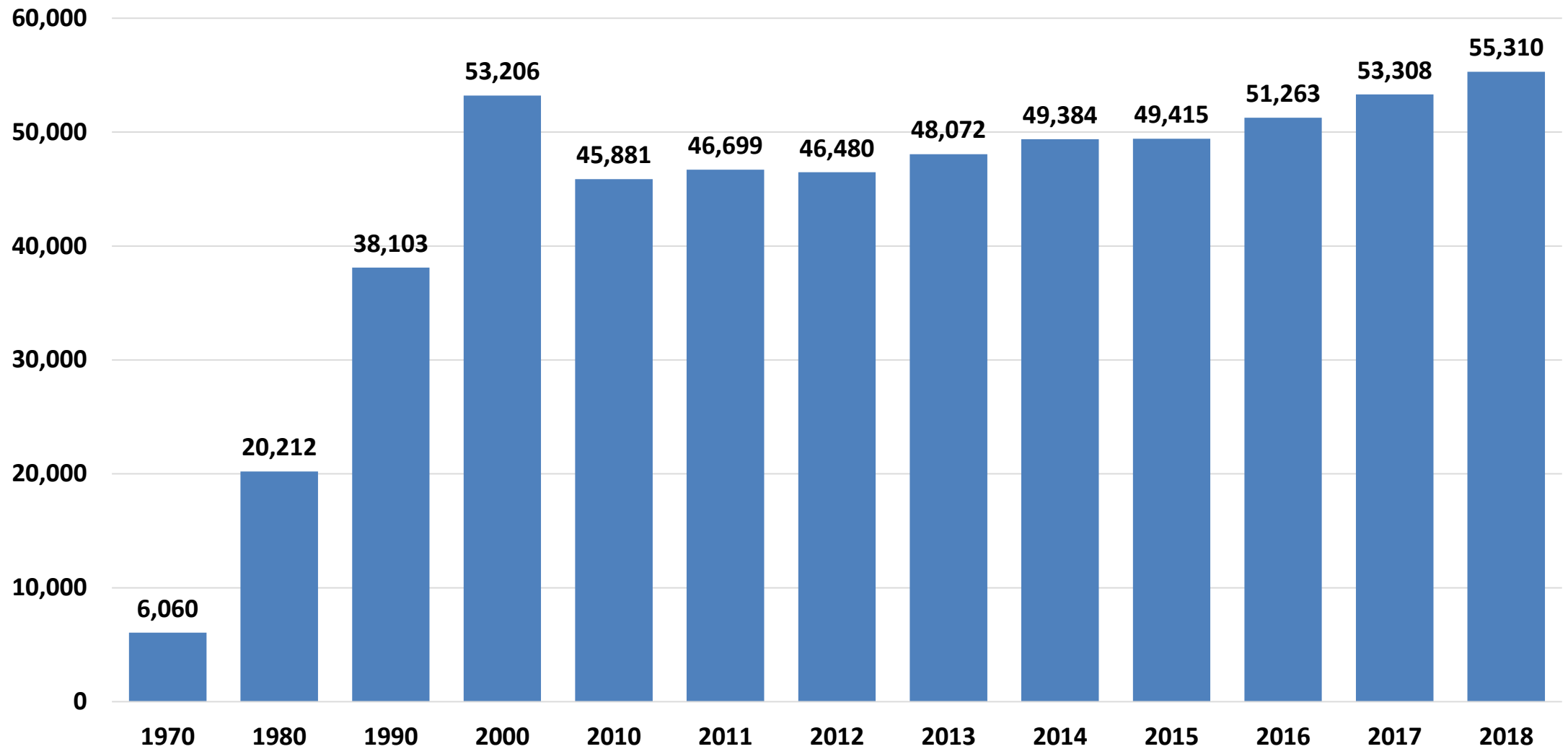
Net Tax Base Lost to Fiscal Disparities



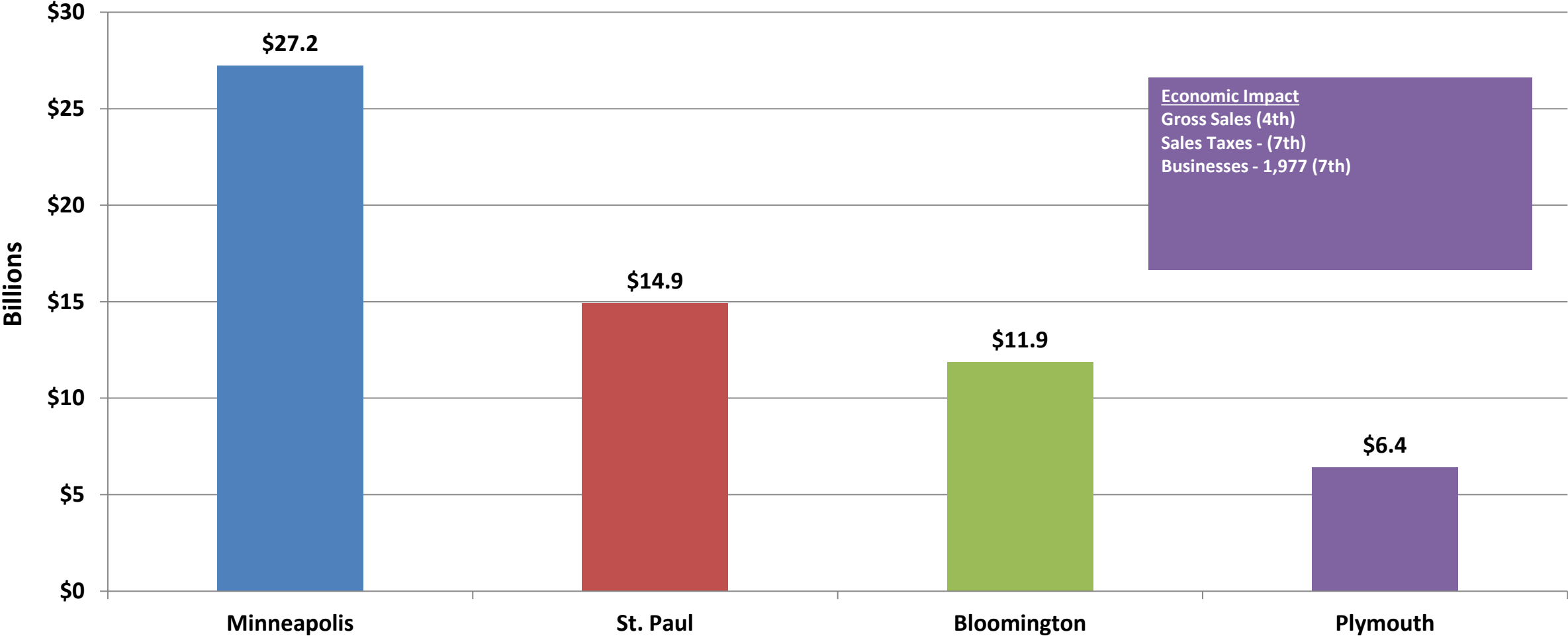
Metro Fiscal Disparities Program - Top 6 Winners and Losers in 2019



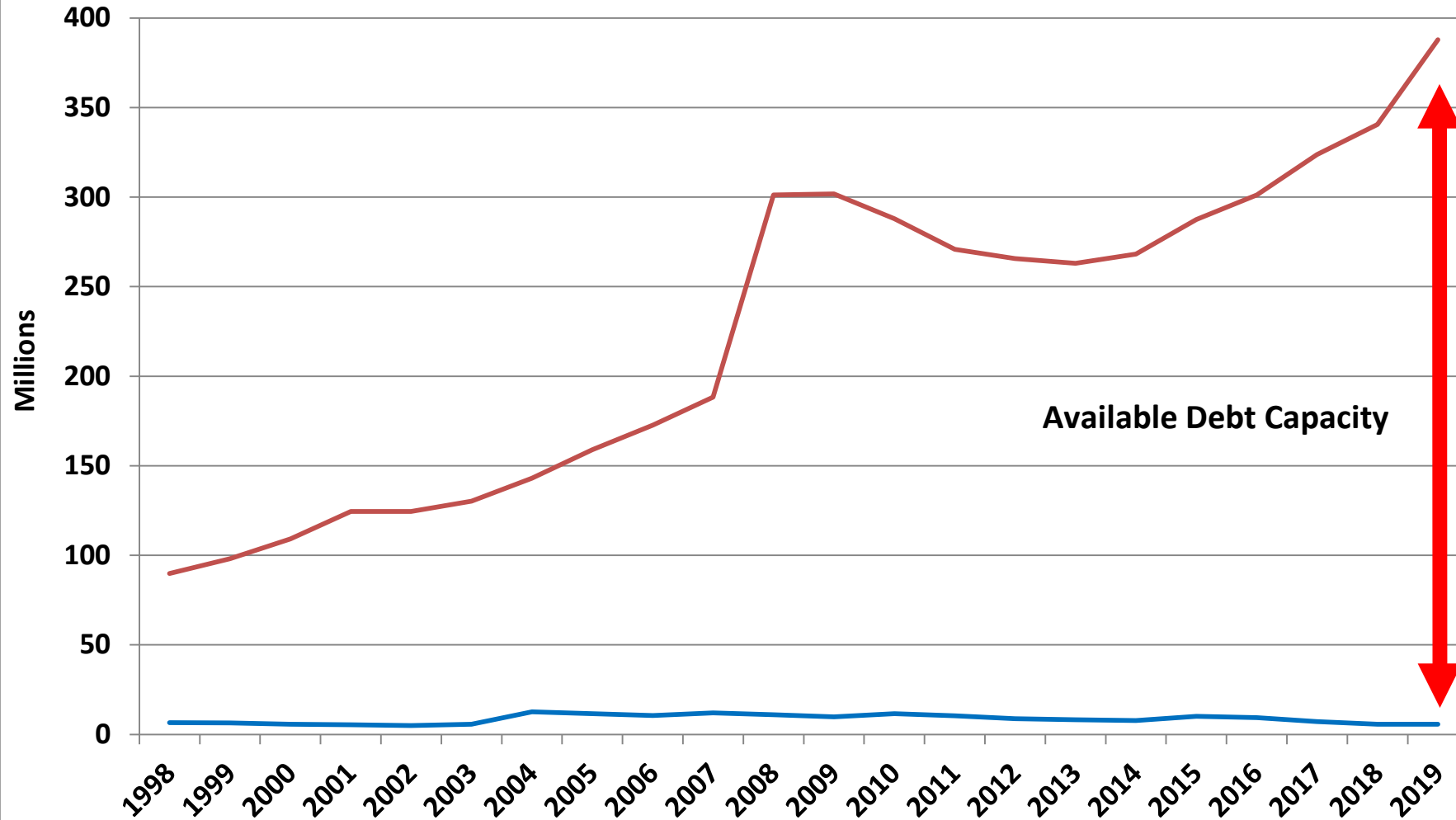
Employment in Plymouth



Gross Business Sales by City MN Dept. of Revenue - 2017

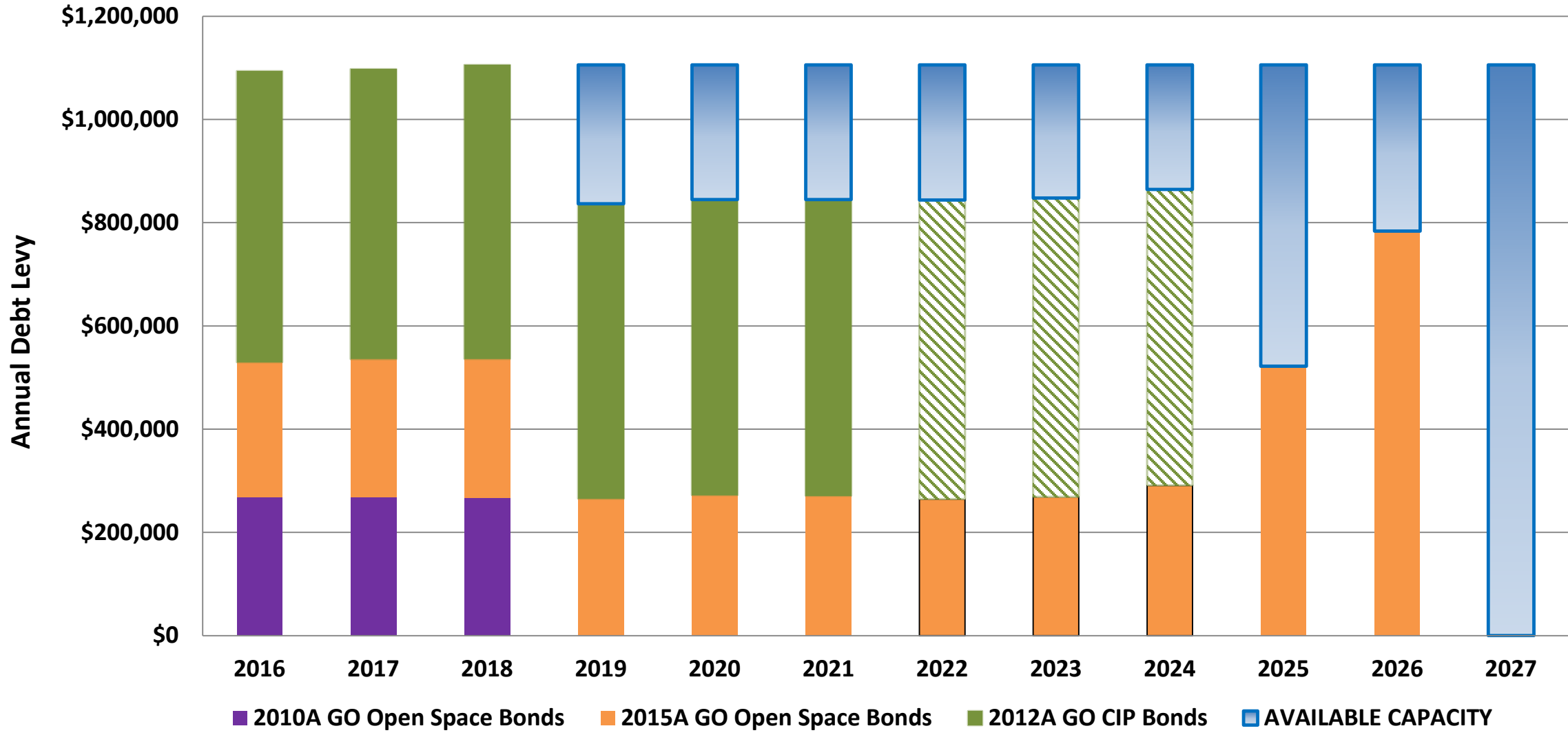


Statutory Debt Limit Versus Actual Debt



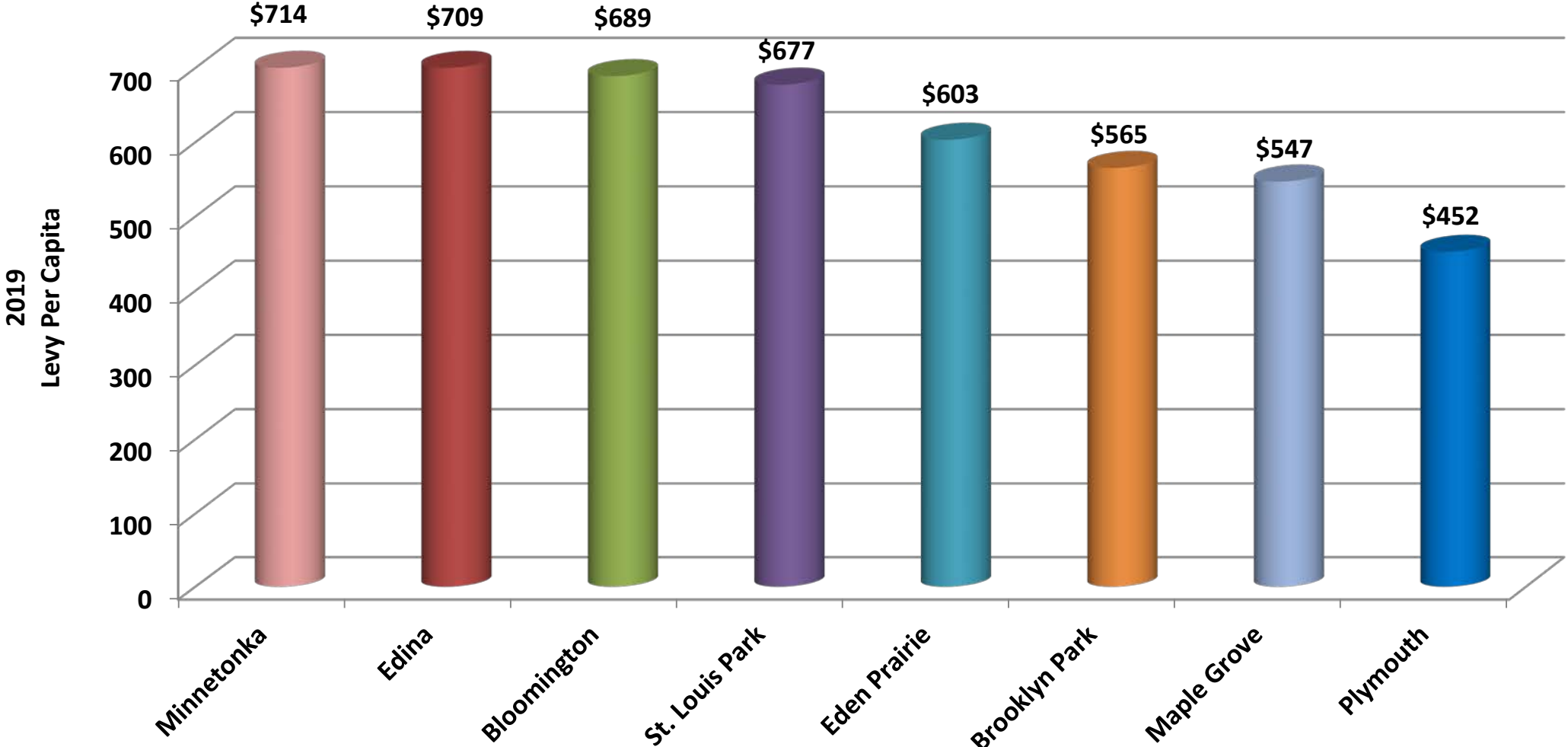
* In 2008, State Statute was changed from 2% to 3% of taxable market value

City of Plymouth Levies for Tax Supported Debt



Levy Per Capita

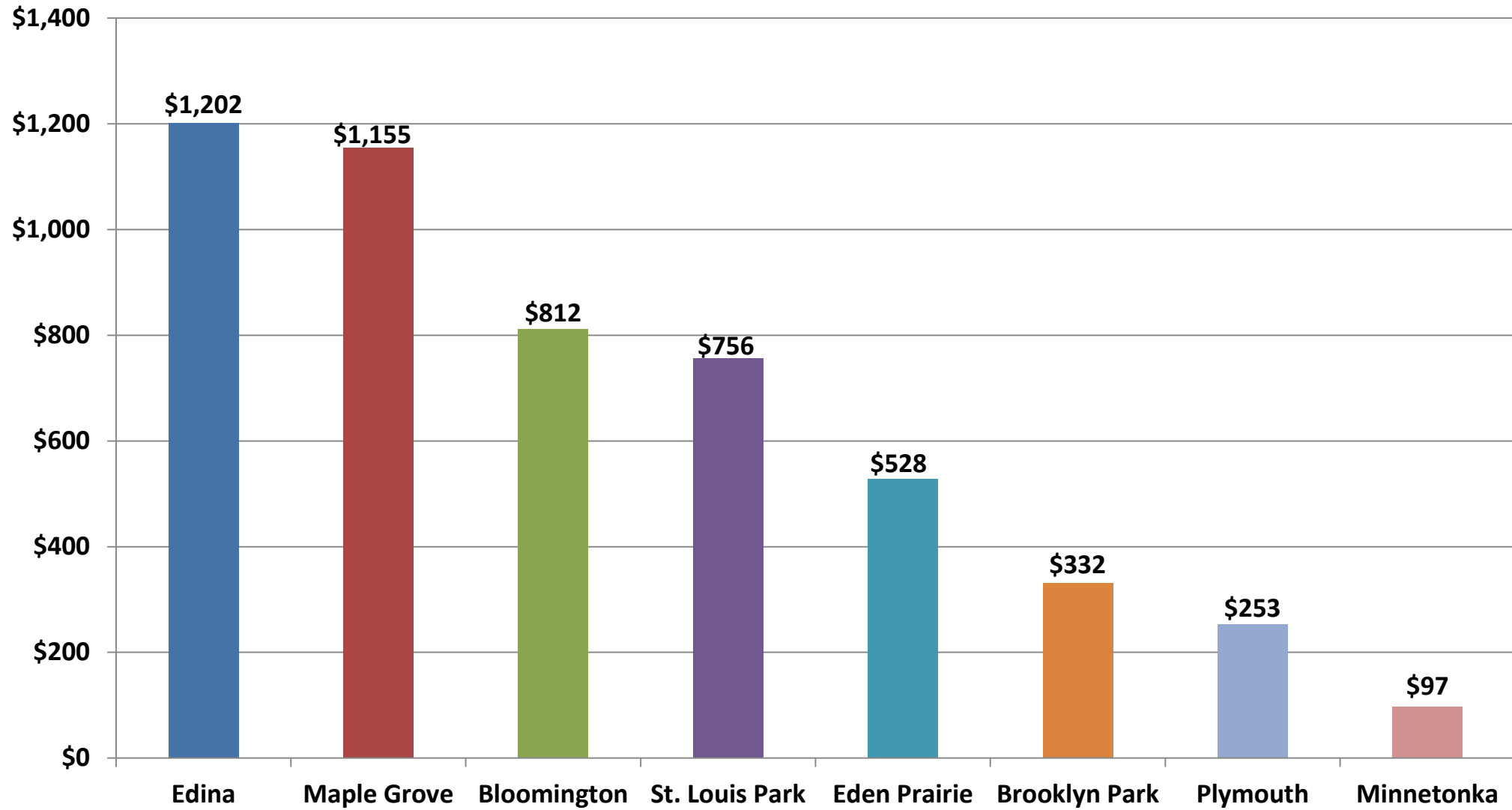
Hennepin Suburbs Over 45,000



Source: Hennepin County

Average = \$620

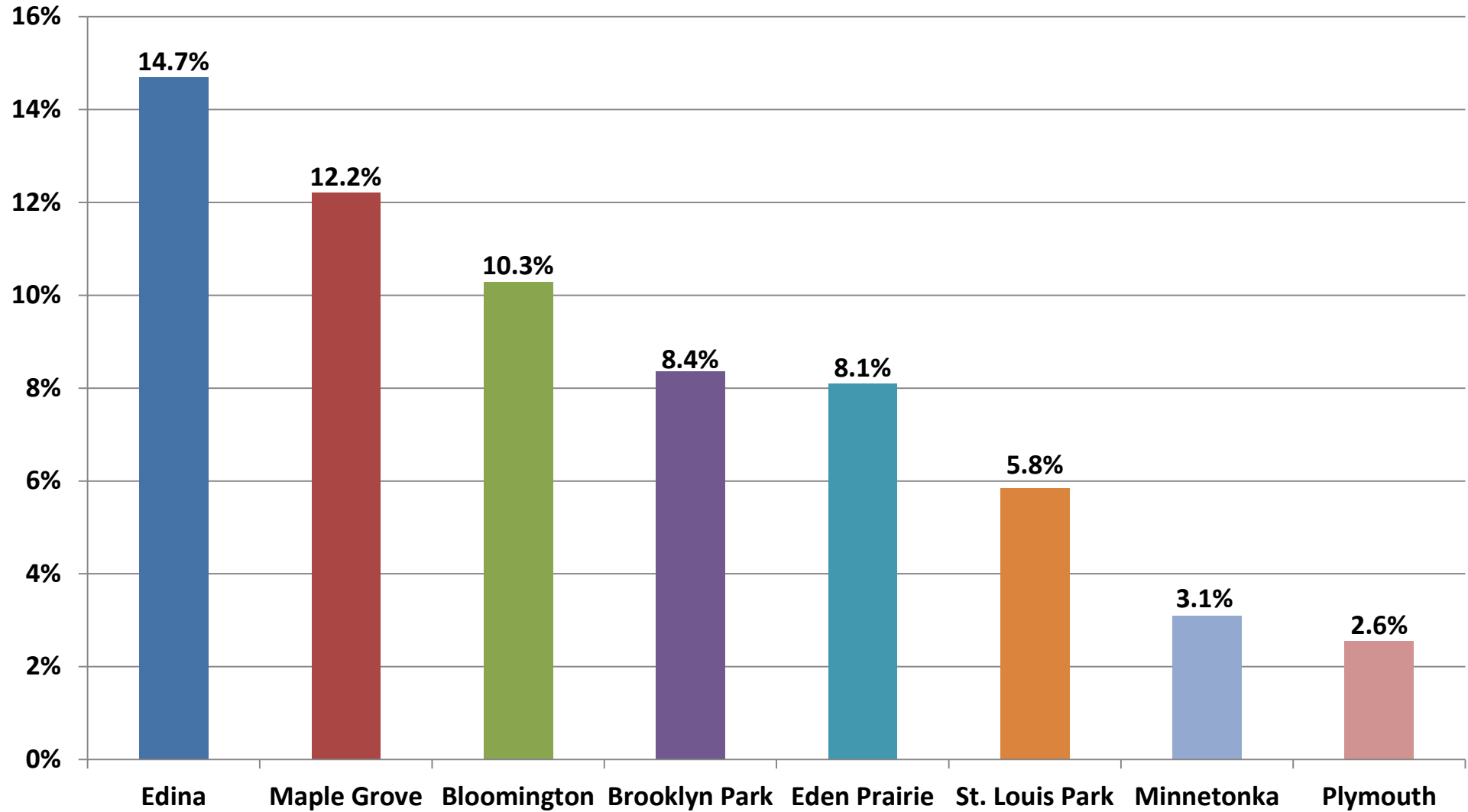
Direct Net Debt Per Capita City portion only



Source: State Demographer, City Financial Reports (2018)

Average = \$642

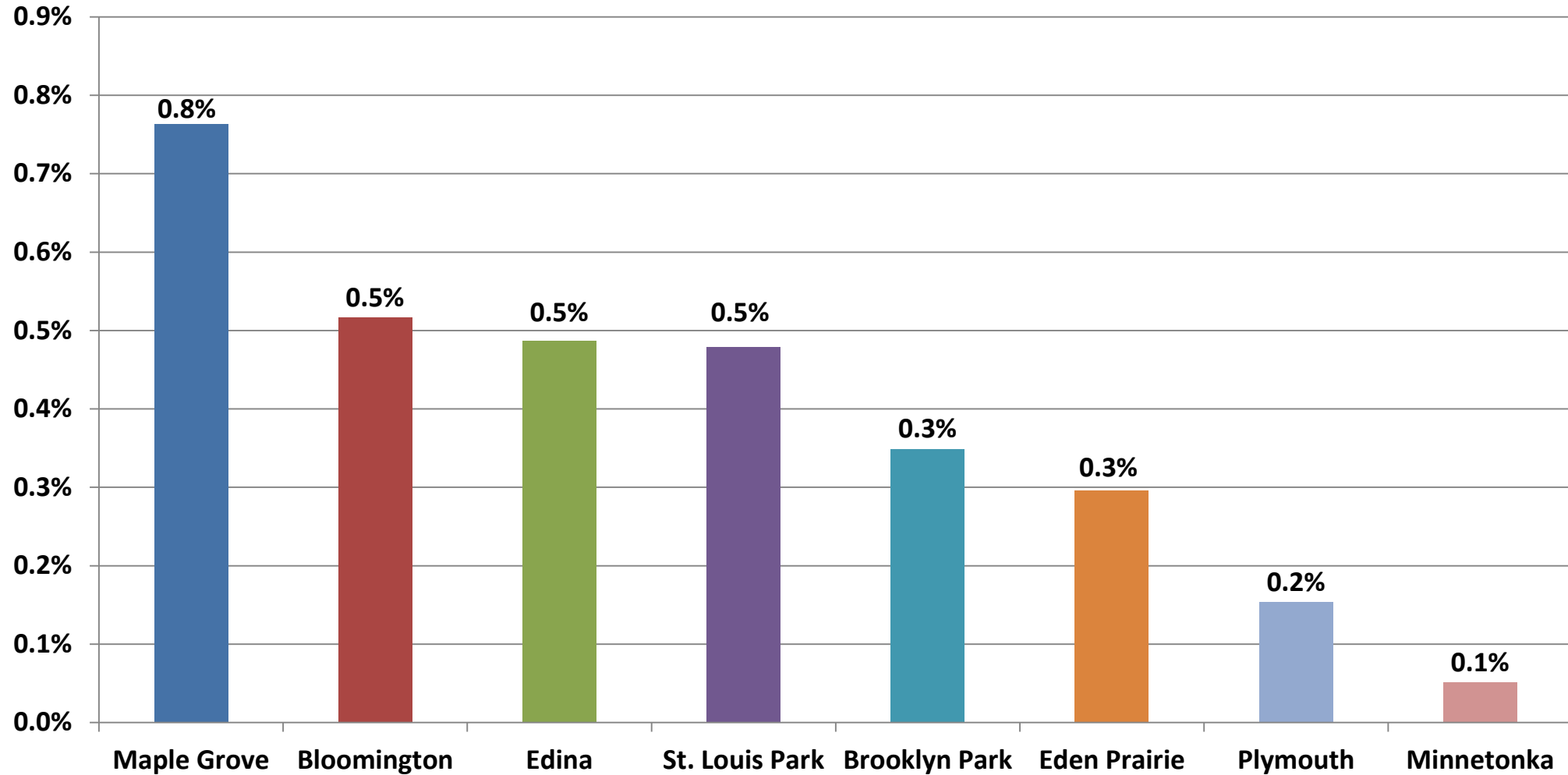
Debt Service as % of Operating Expenses City portion only



Source: City Financial Reports (2018)

Average = 8.1%

Net Direct Debt as % of Market Value City portion only

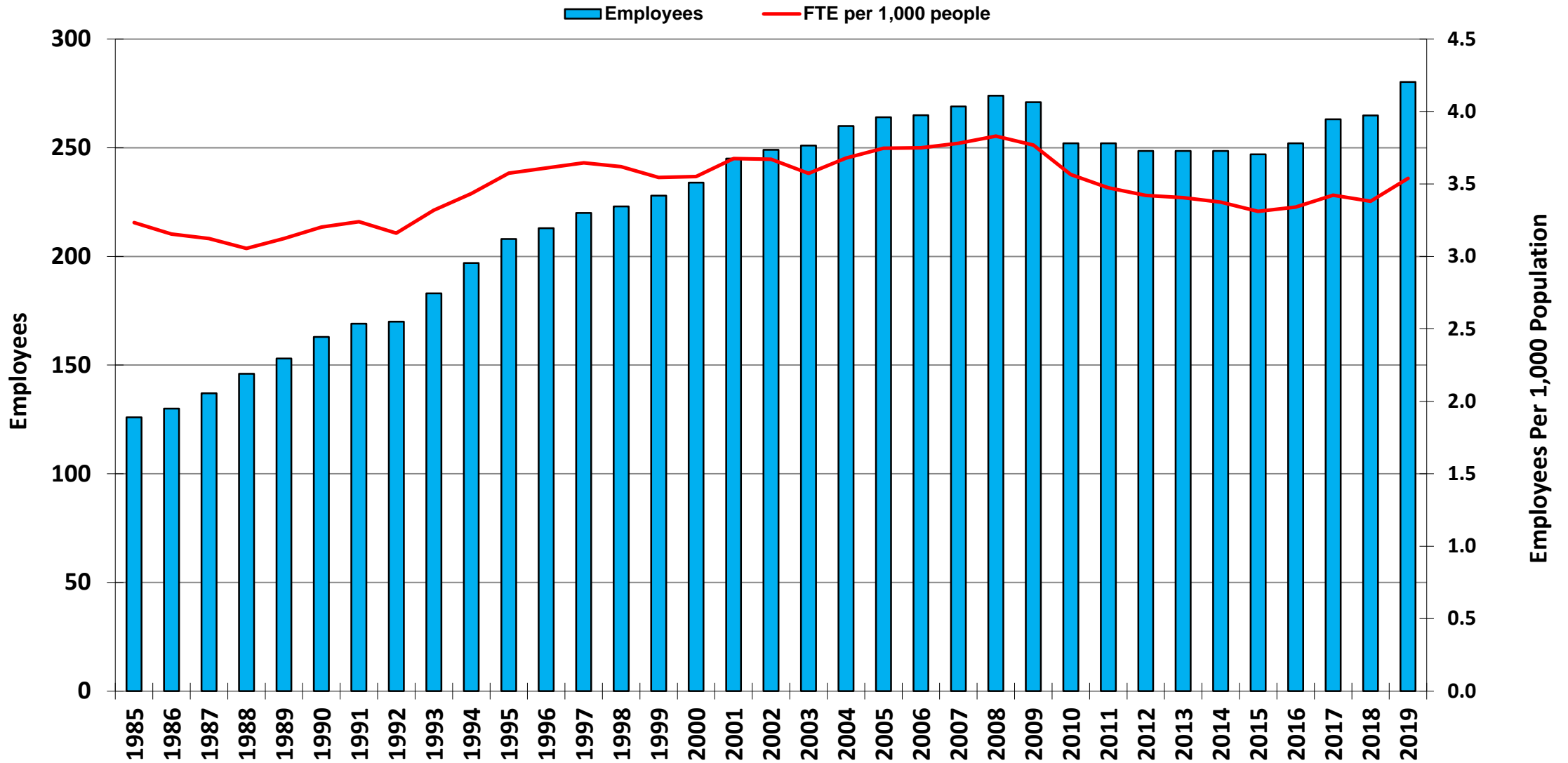


Source: MN Department of Revenue, City Financial Reports (2018)

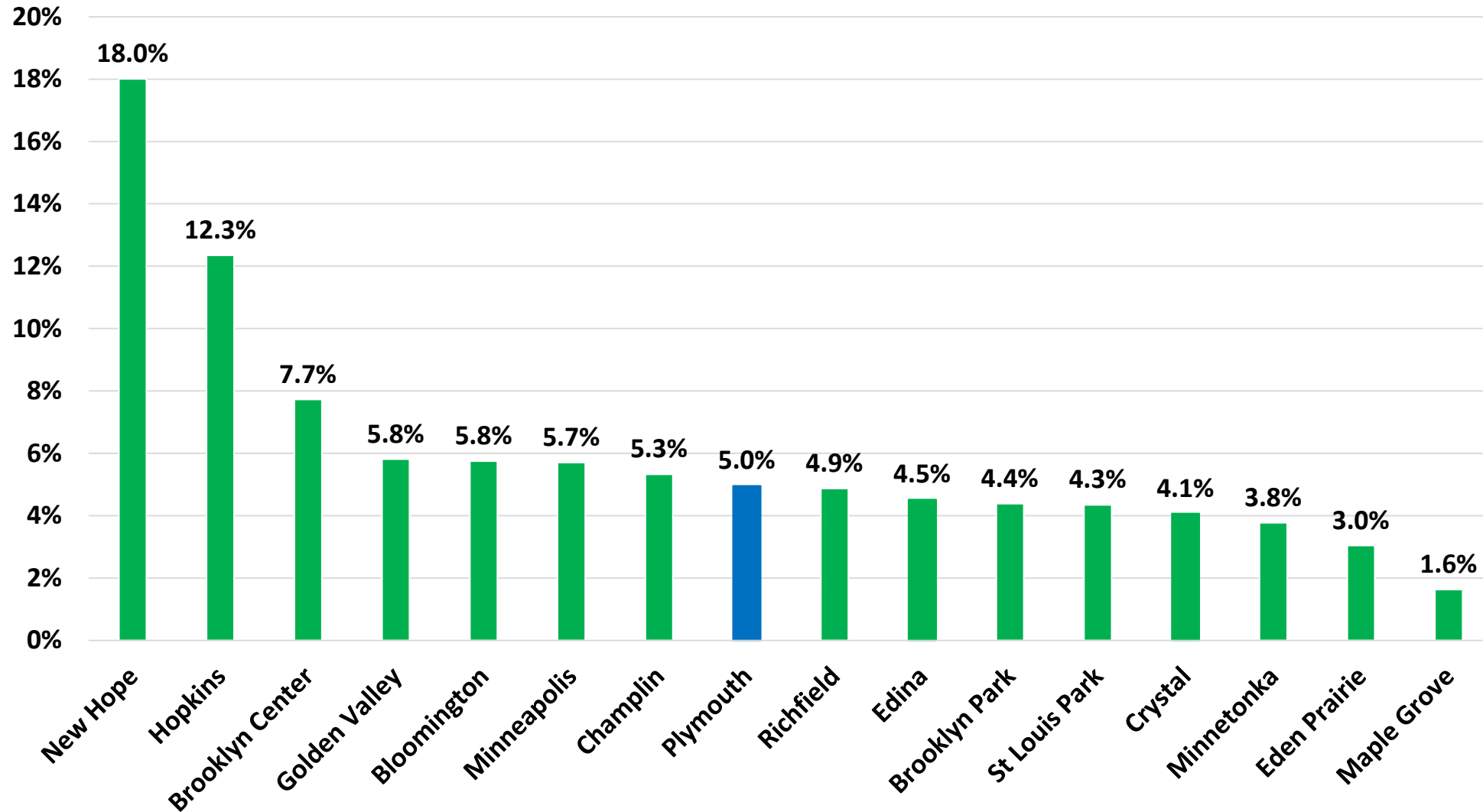
Average = 0.39%

City of Plymouth

Employees Per 1,000 Population



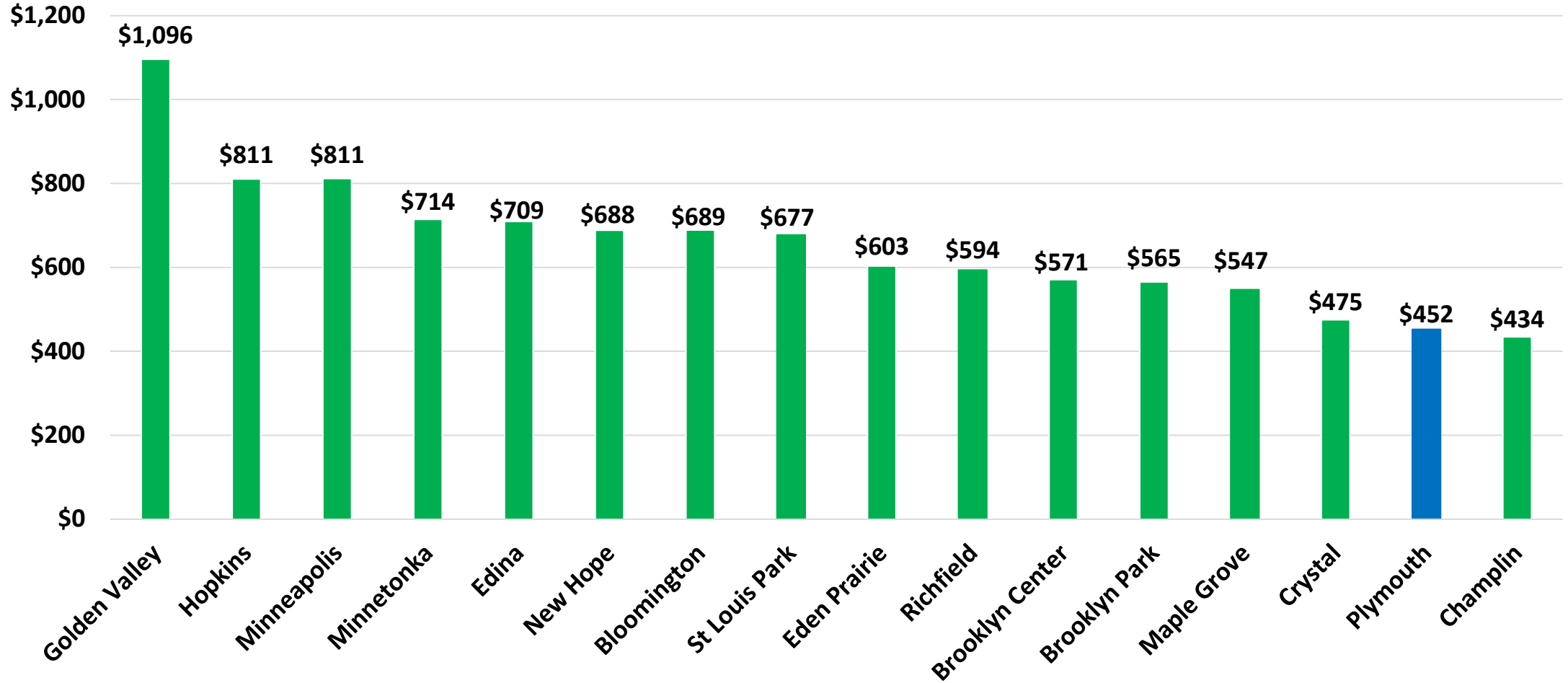
2018-19 Comparable Tax Levy Increases (%)



Source: Hennepin County

Average rate: 6.0%

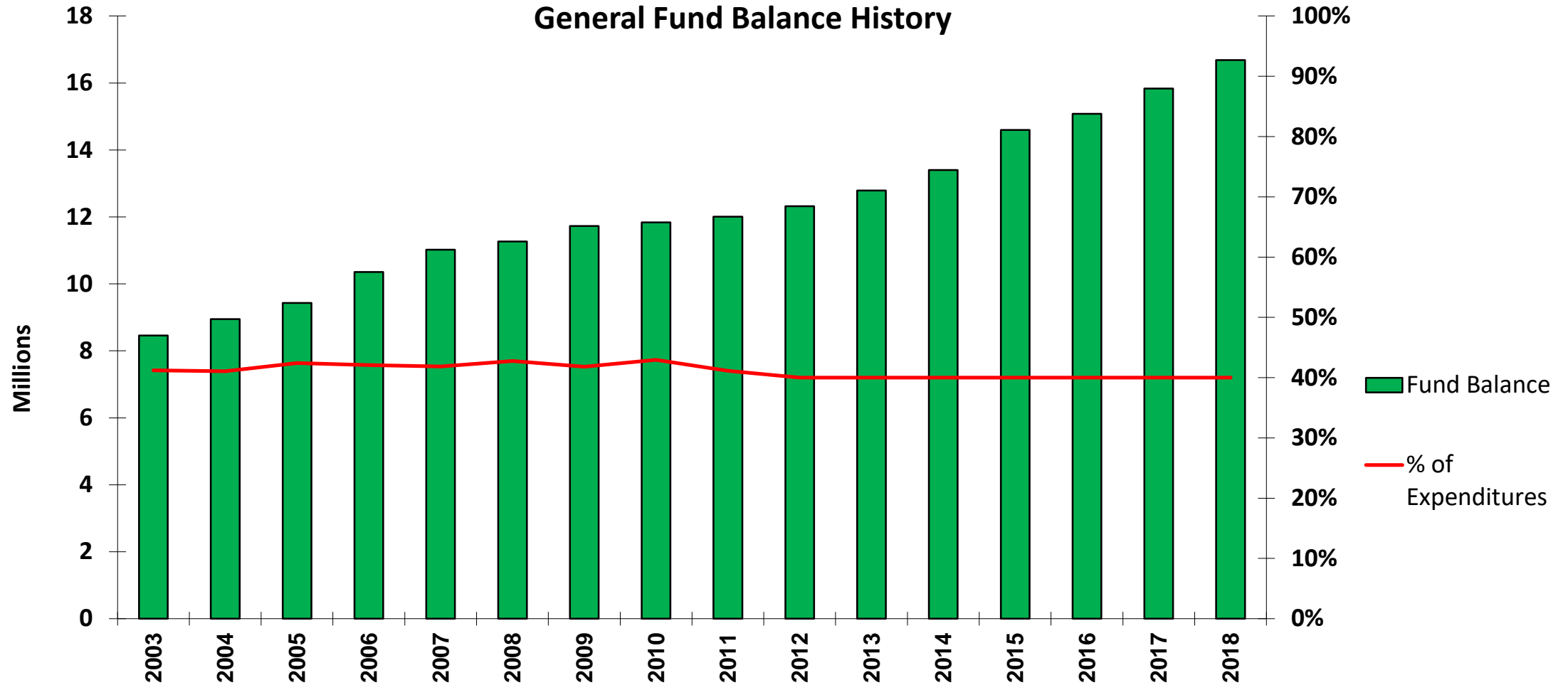
2019 Levy Per Capita Comparison



Source: Hennepin County

Average: \$652

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.

Strategic Planning for the Future

- 10 year Financial Plan
- 10 year Capital Improvement Plan
- Park Replacement Study
- Facility Study
- Utilities Study
- Debt Study
- Street Reconstruction Plan

City of Plymouth Bond Rating



Aaa



AAA