



FINANCIAL overview

2020 Financial Overview
Prepared by: Finance Manager | Administrative Services Director | City Manager



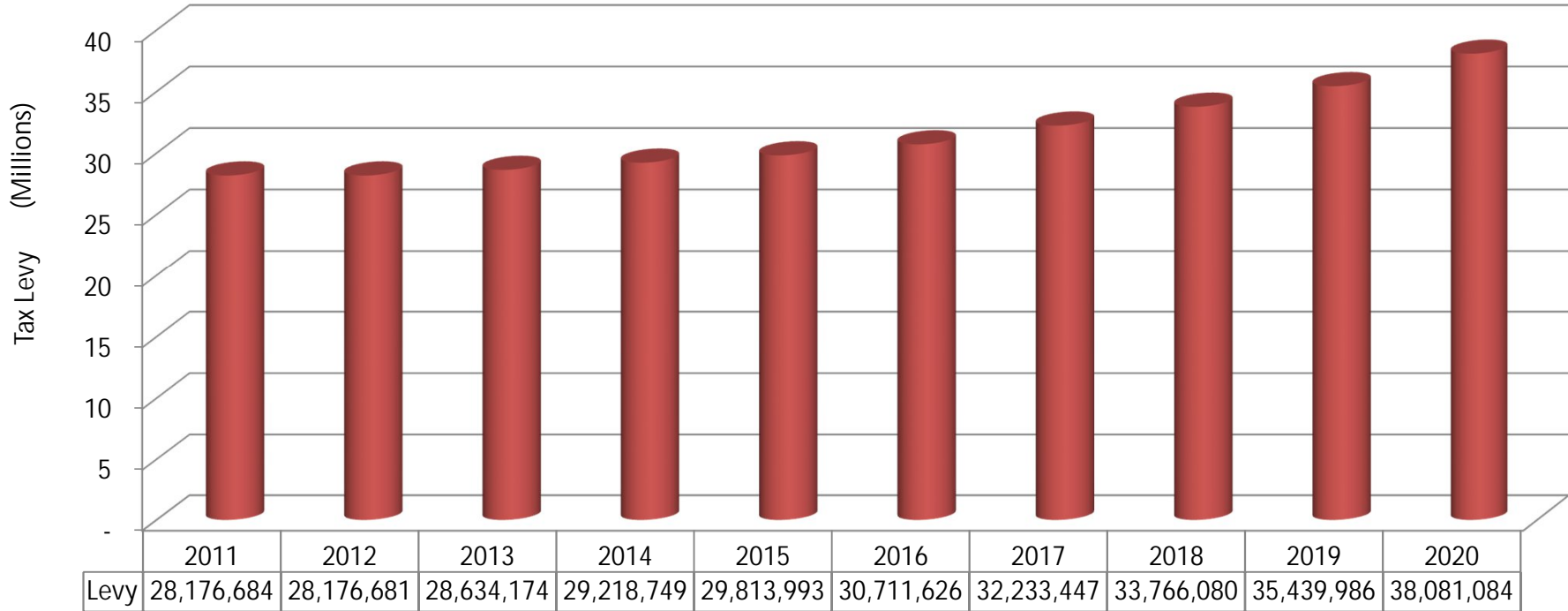
2020 Budget and Property Tax Levy



Financial Overview Focus Areas

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

City of Plymouth Tax Levy History 2011-2020

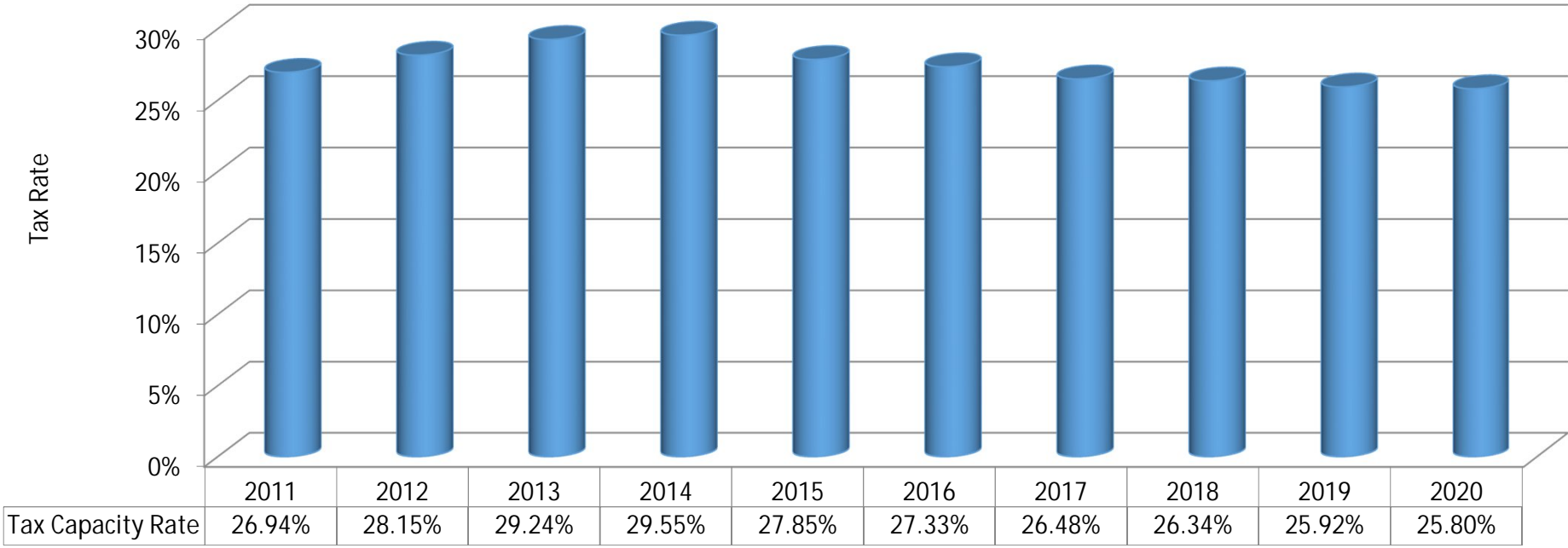


Includes operating, debt, and special levies
Does not include HRA levy

Average levy increase from 2011 - 2020: 3.1%
Average tax base growth from 2011 - 2020: 3.1%



City of Plymouth
 Tax Rate History
 2011-2020



Average Tax Rate from 2011 - 2020 = 27.36%

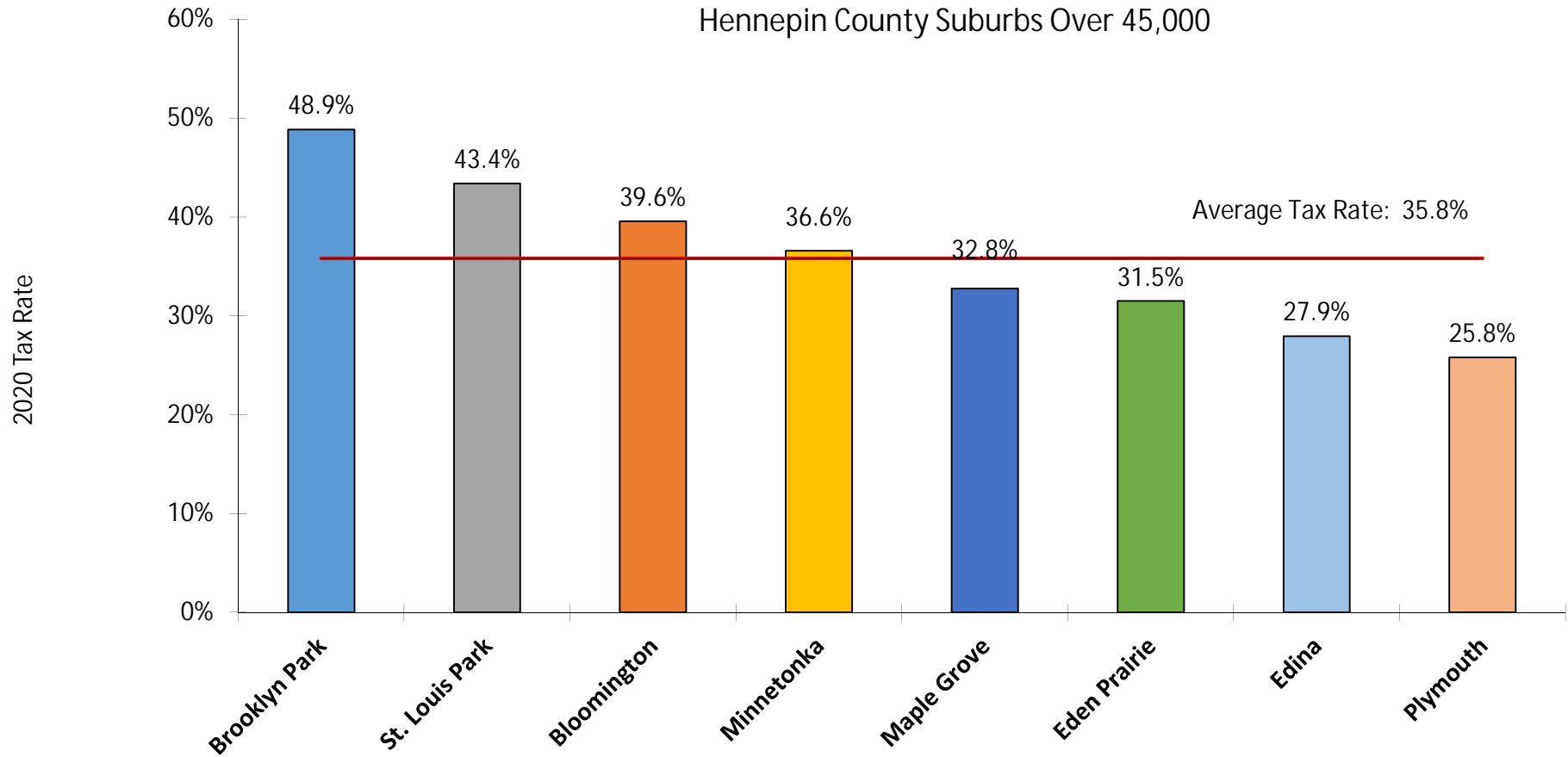


Tax Rate Comparison – Taxes Payable 2020

Hennepin Cities over 45,000 Population	2020 Tax Rate	City Taxes on \$400k Homestead	City Taxes on \$5M Business
Brooklyn Park	48.86%	1,948	48,496
St. Louis Park	43.40%	1,731	43,073
Bloomington	39.56%	1,577	39,260
Minnetonka	36.57%	1,458	36,300
Maple Grove	32.76%	1,306	32,510
Eden Prairie	31.51%	1,257	31,277
Edina	27.95%	1,114	27,735
Plymouth	25.80%	1,029	25,603
Average	35.80%	1,428	35,532
Difference Plymouth to Average		(399)	(9,929)
Difference Plymouth to Highest		(920)	(22,893)



Tax Rate Comparisons Hennepin County Suburbs Over 45,000

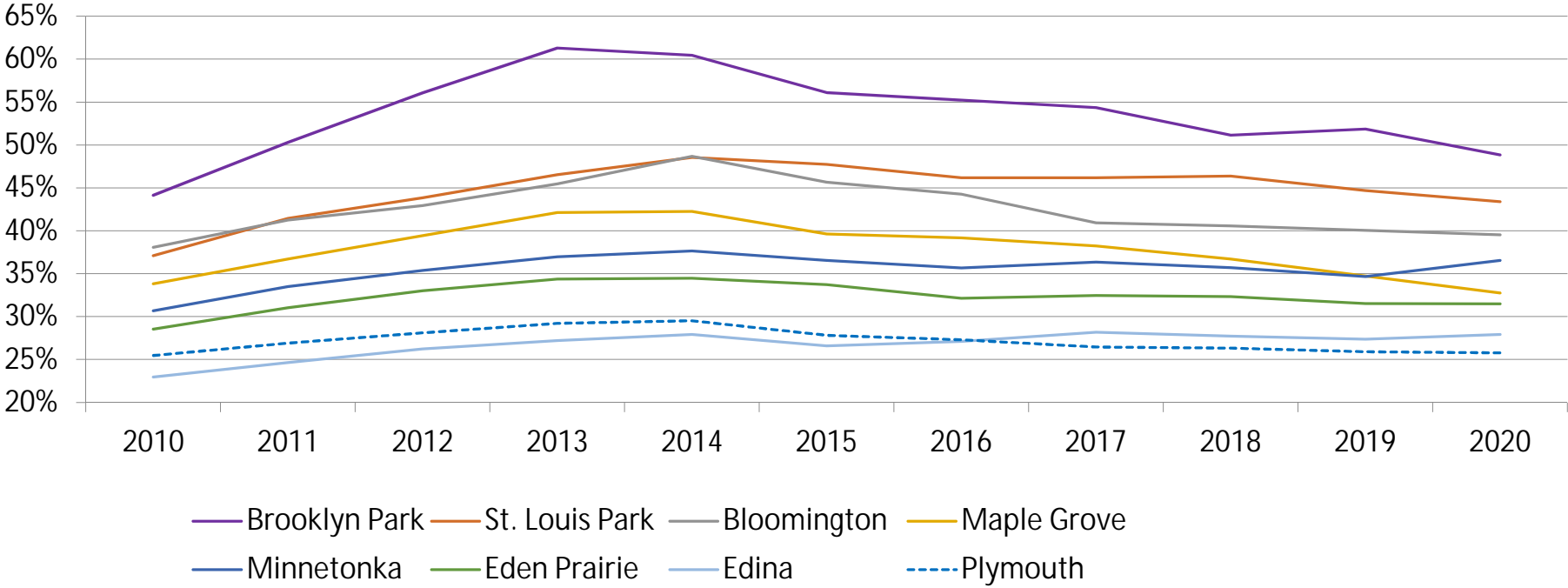


Source: Hennepin County

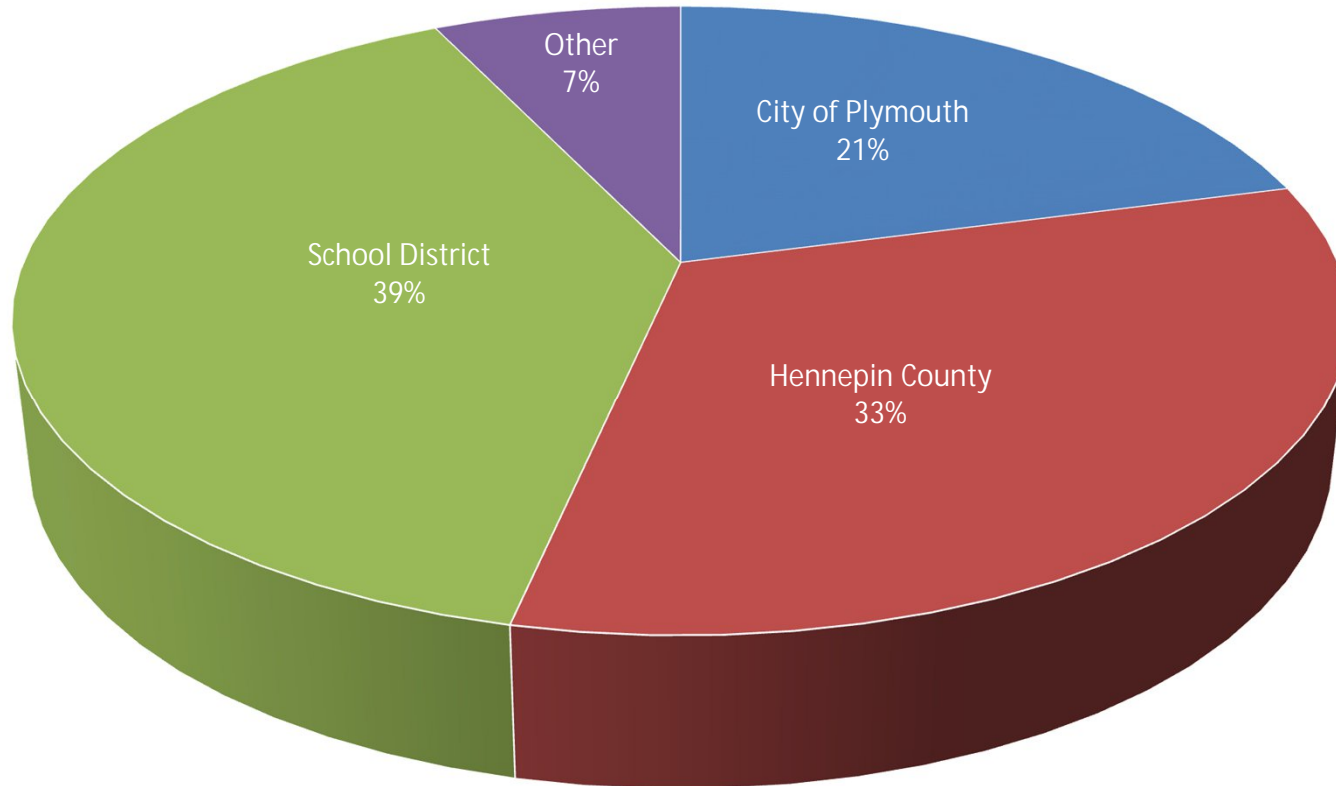


Tax Rate History Hennepin Cities Over 45,000

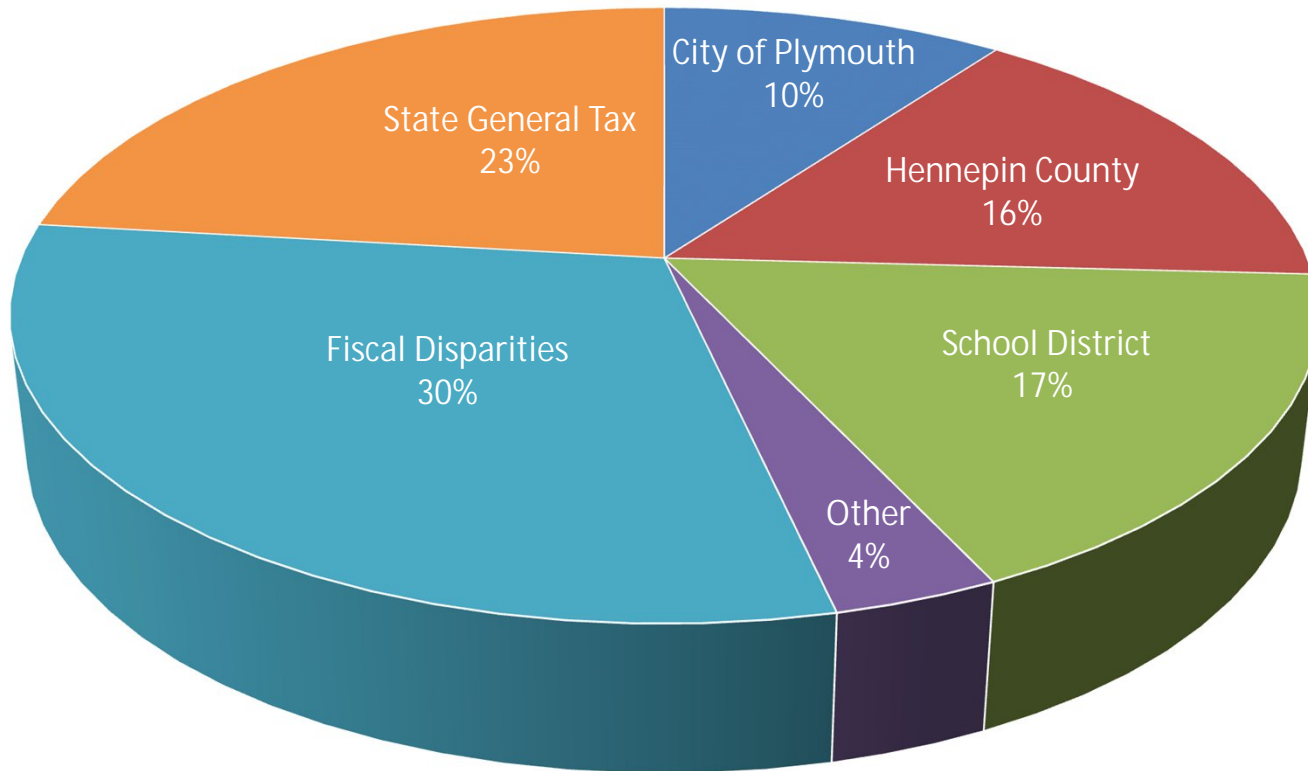
2020 Tax Rates



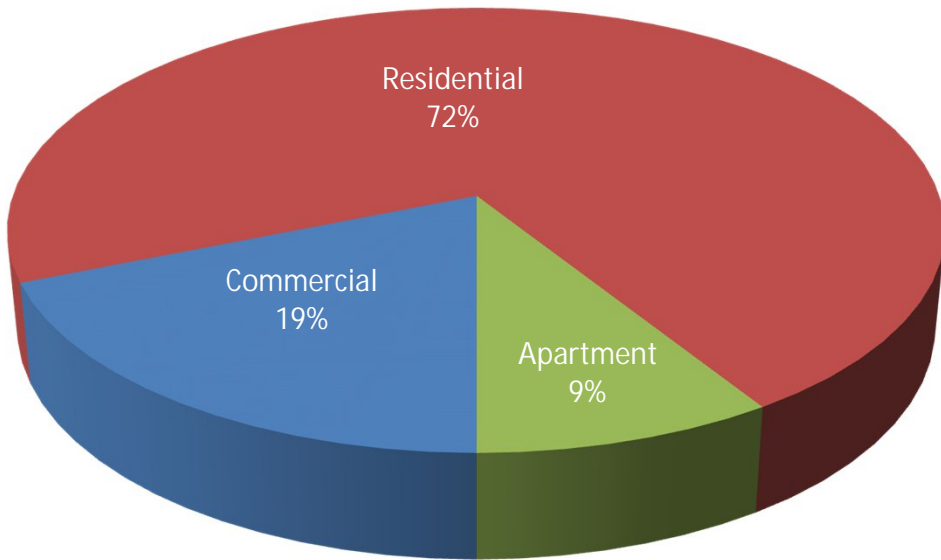
Property Tax Dollar - 2020
Residential Homesteaded Property



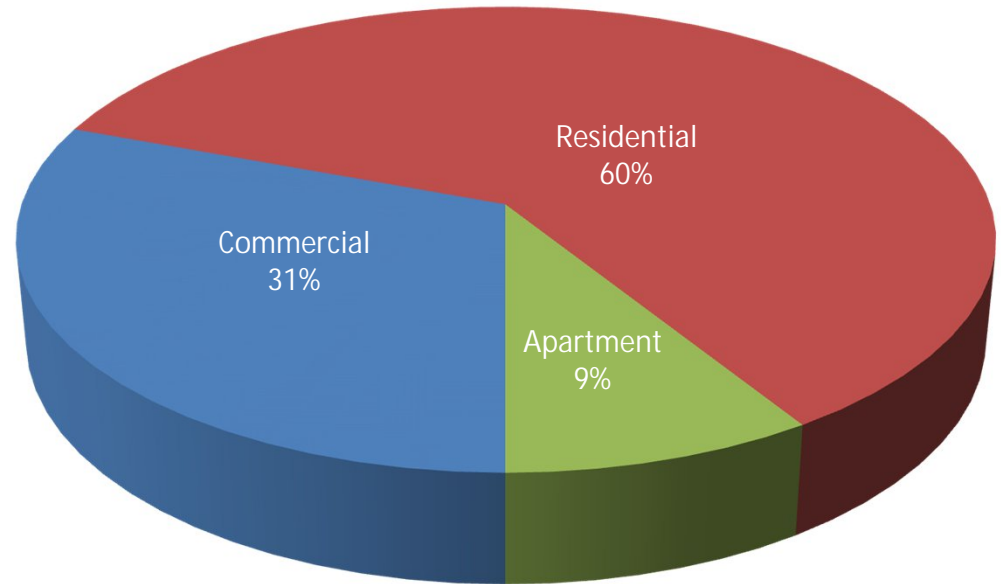
Property Tax Dollar - 2020
Commercial-Industrial Property



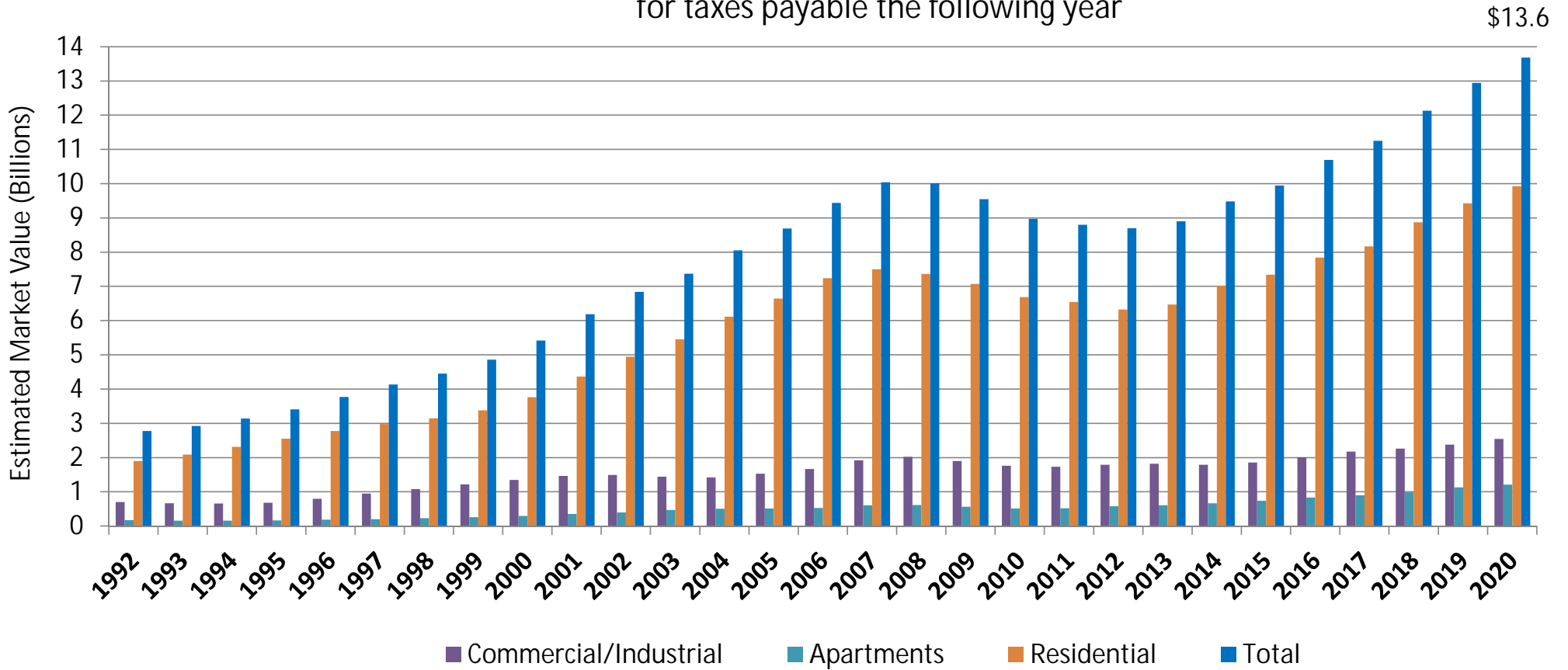
City of Plymouth
Market Value % by Class
2020 Payable in 2021



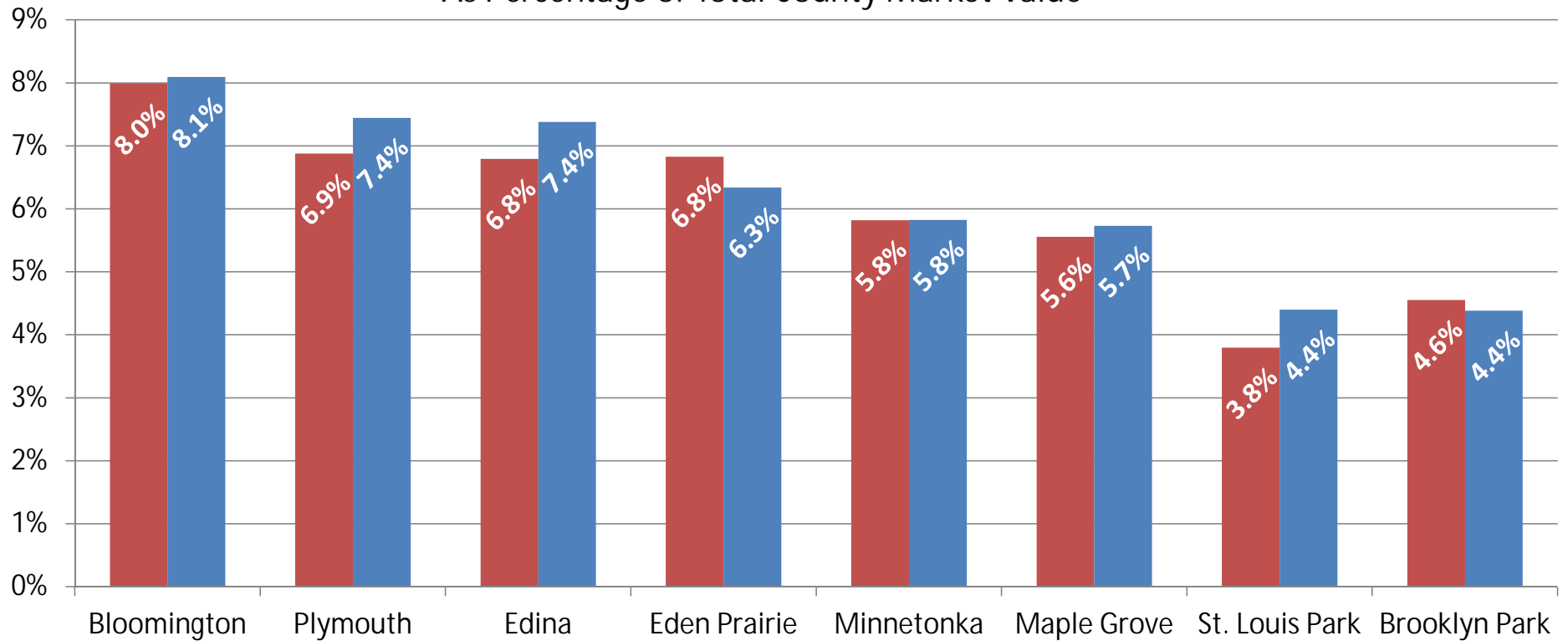
City of Plymouth
Tax Capacity % by Class
2020 Payable in 2021



City of Plymouth Market Value History for taxes payable the following year



Total Taxable Market Value As Percentage of Total County Market Value

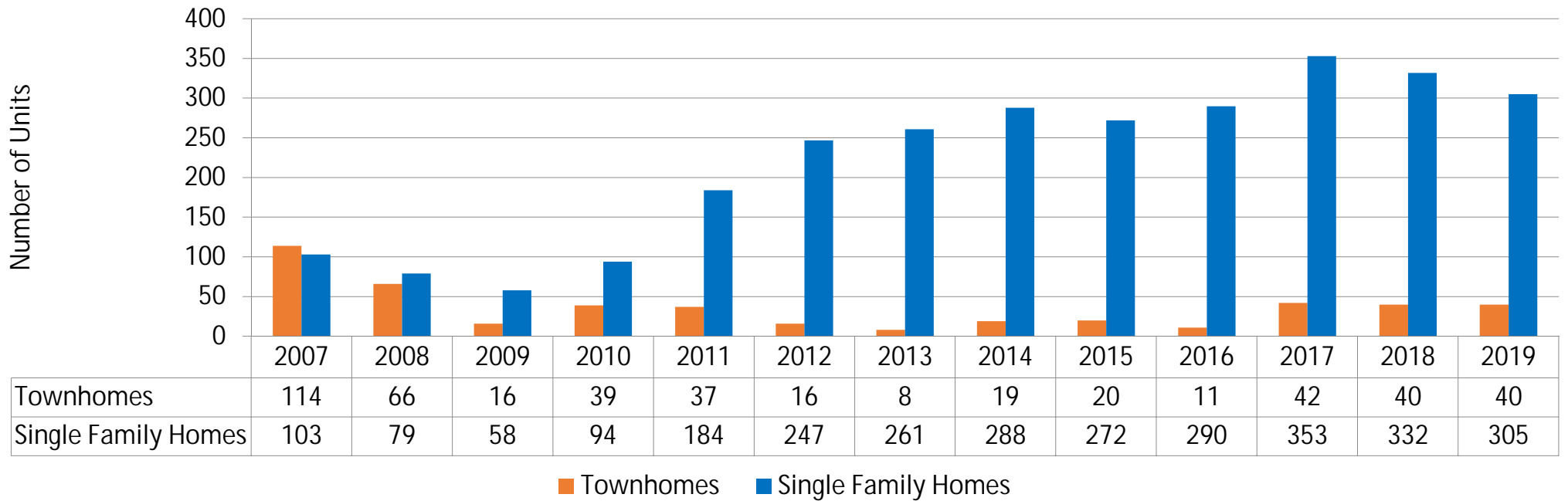


Suburbs over 45,000 Population
Source: Hennepin County

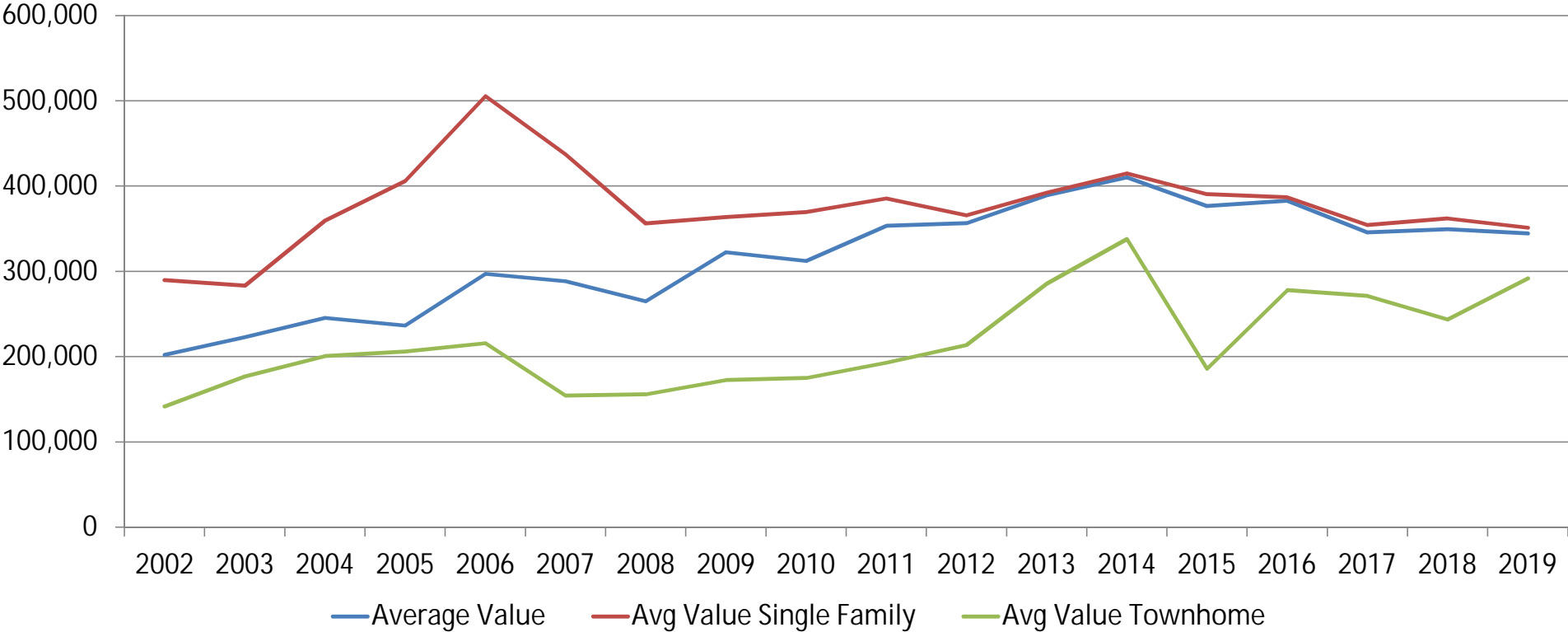
■ 2008 Taxes Payable ■ 2020 Taxes Payable



City of Plymouth Number of New Single Family Residential Units 2007 - 2019



City of Plymouth Average Values for



Fiscal Disparities Program in the Twin Cities Metro Area

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



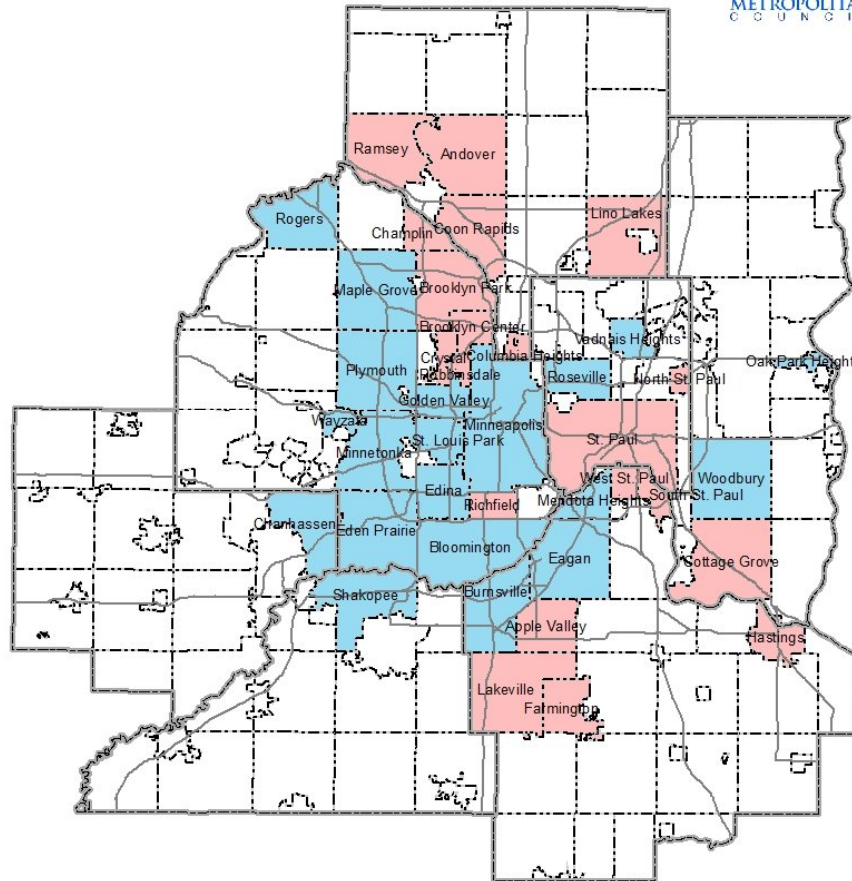
Net Recipients

- 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
- Minnnetonka
- Oak Park Heights
- Plymouth
- Rogers
- Roseville
- Shakopee
- St. Louis Park
- Vadnais Heights
- Wayzata
- Woodbury

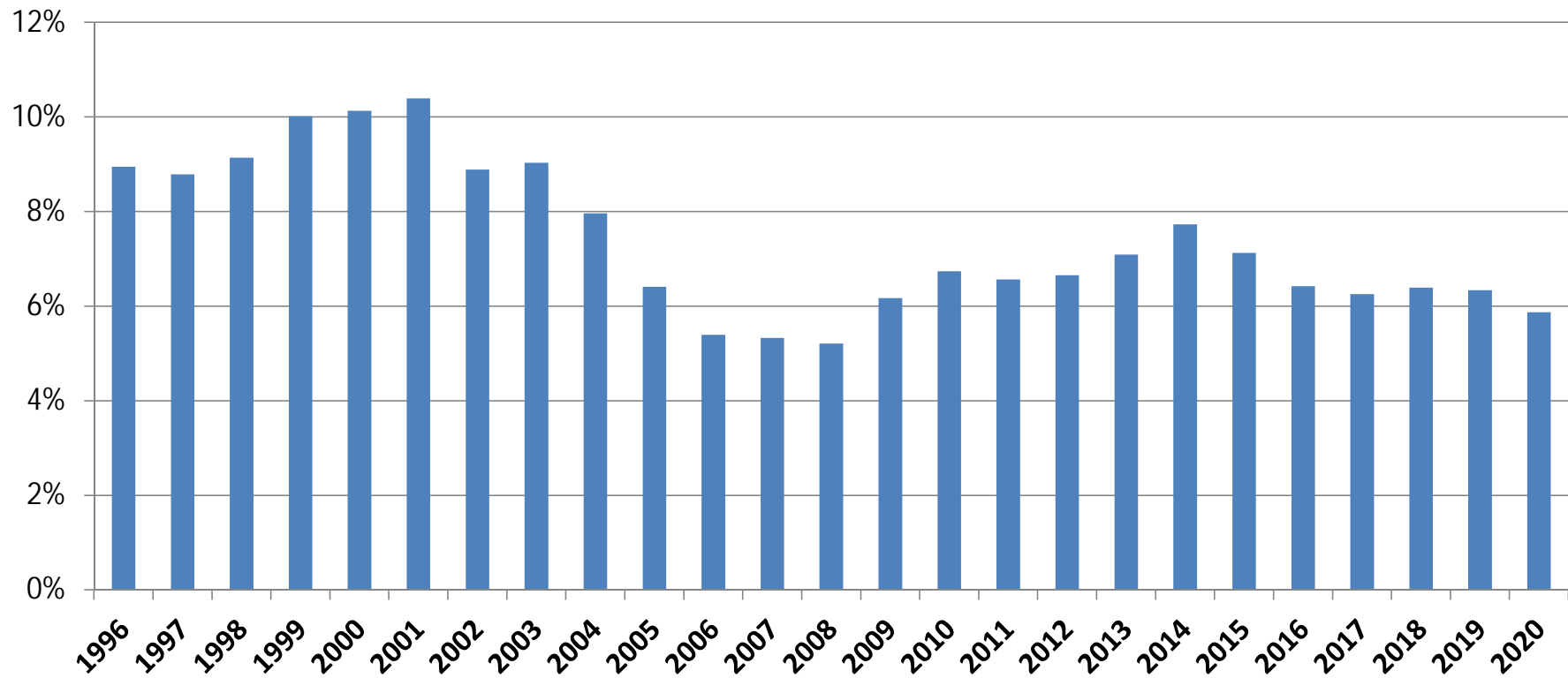
- Major Highways
- Net Contributor
- Net Recipient



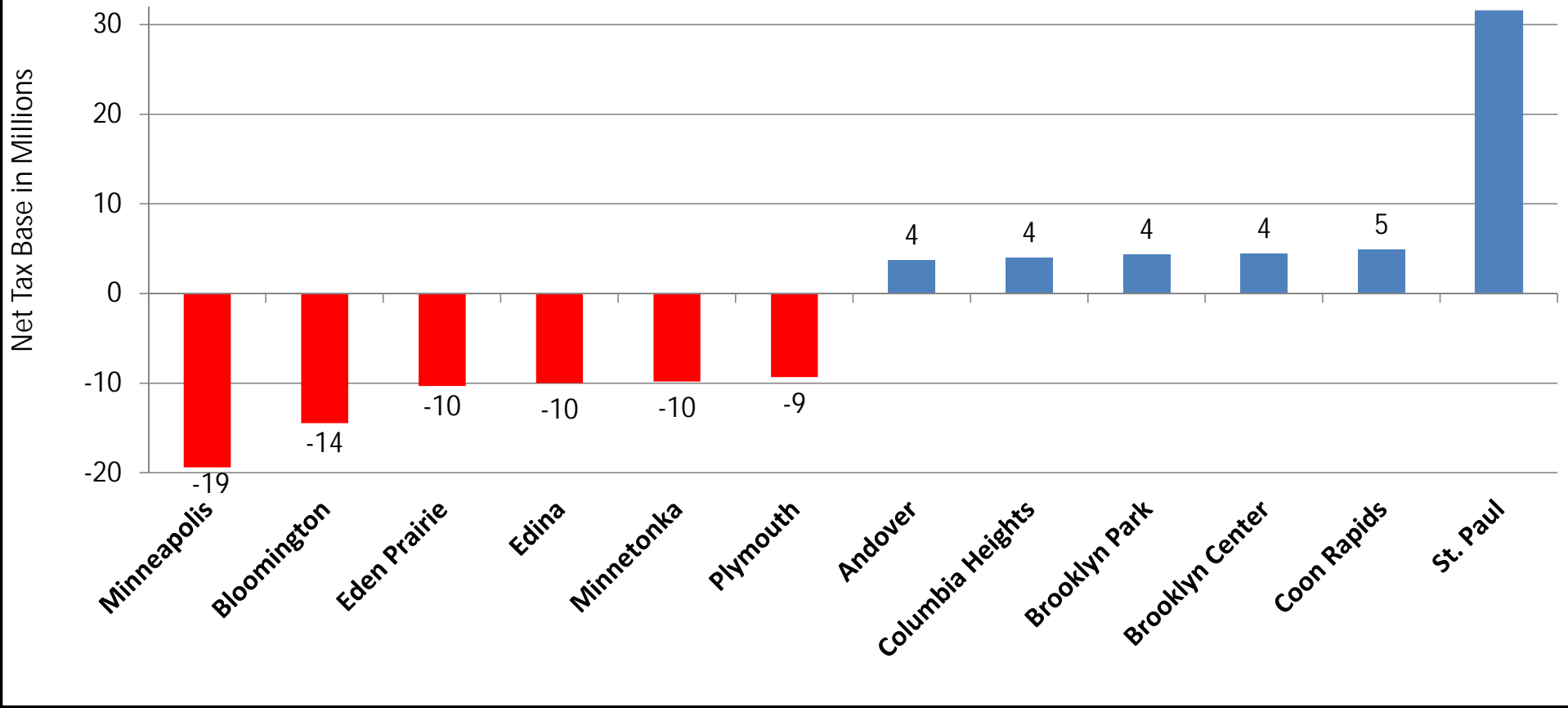
July 2019



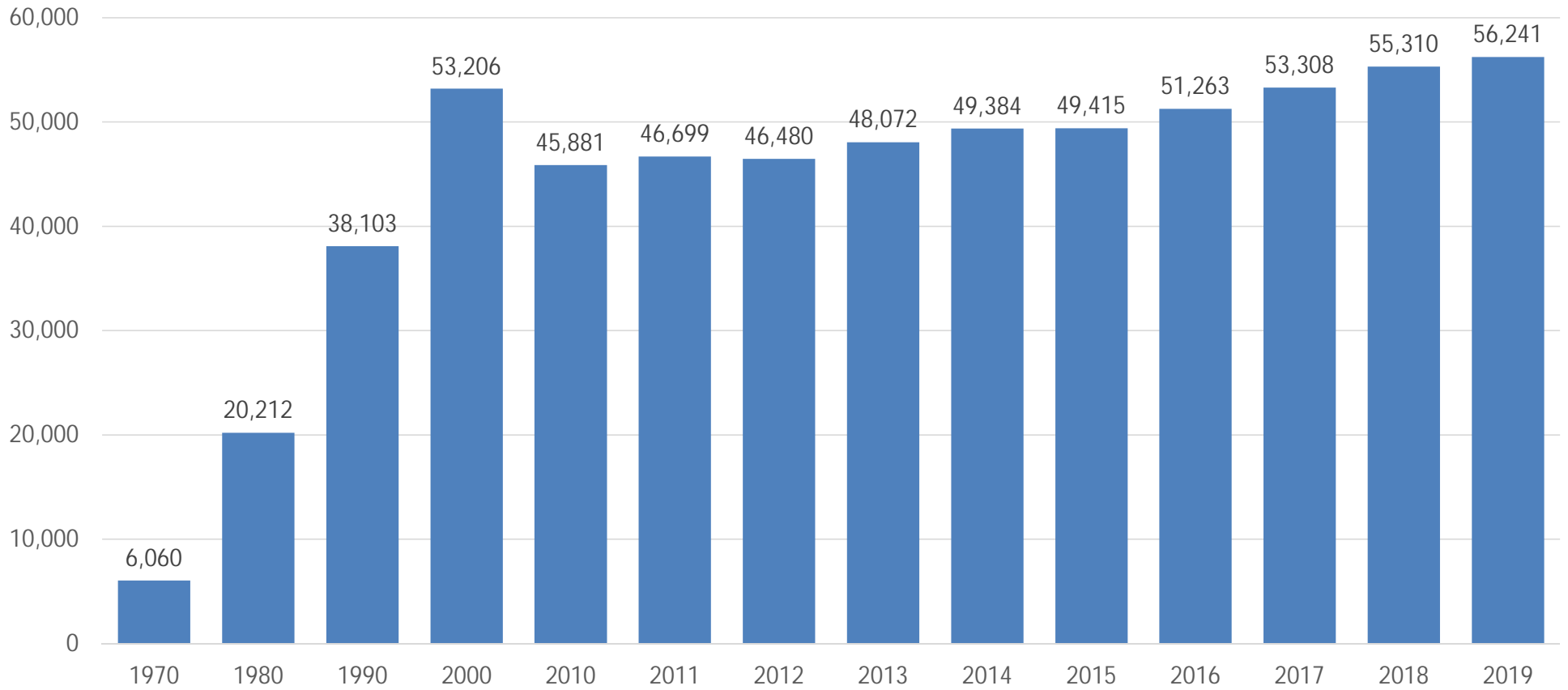
Net Tax Base Lost to Fiscal Disparities



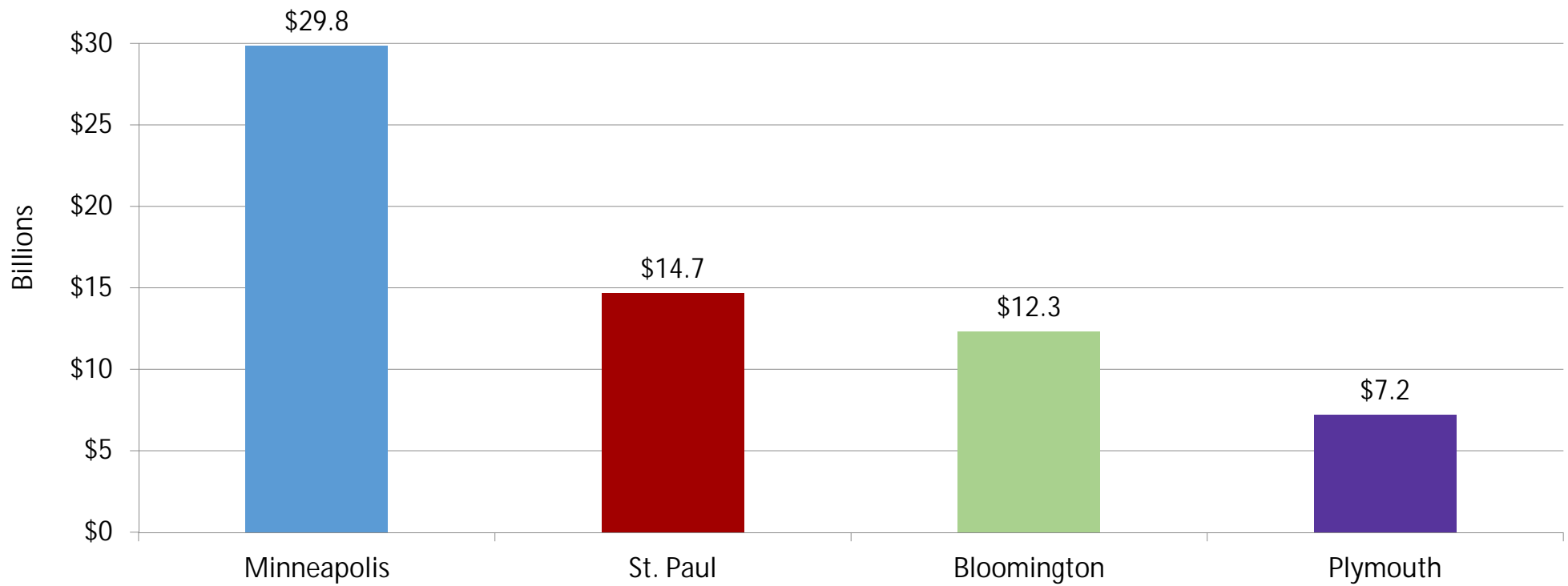
Metro Fiscal Disparities Program - Top 6 Winners and Losers in 2019



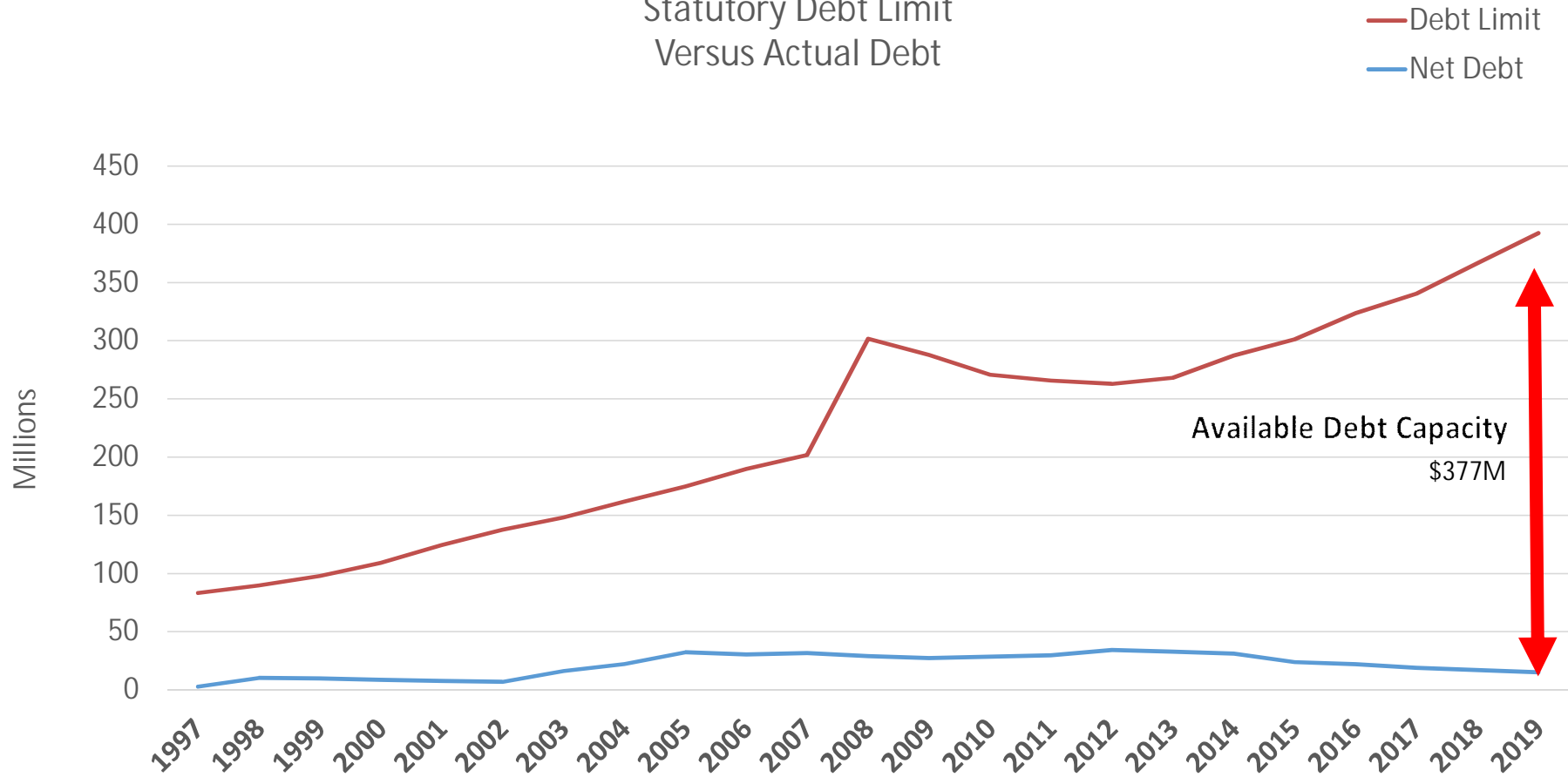
Employment in Plymouth



Gross Business Sales by City MN Dept. of Revenue - 2018



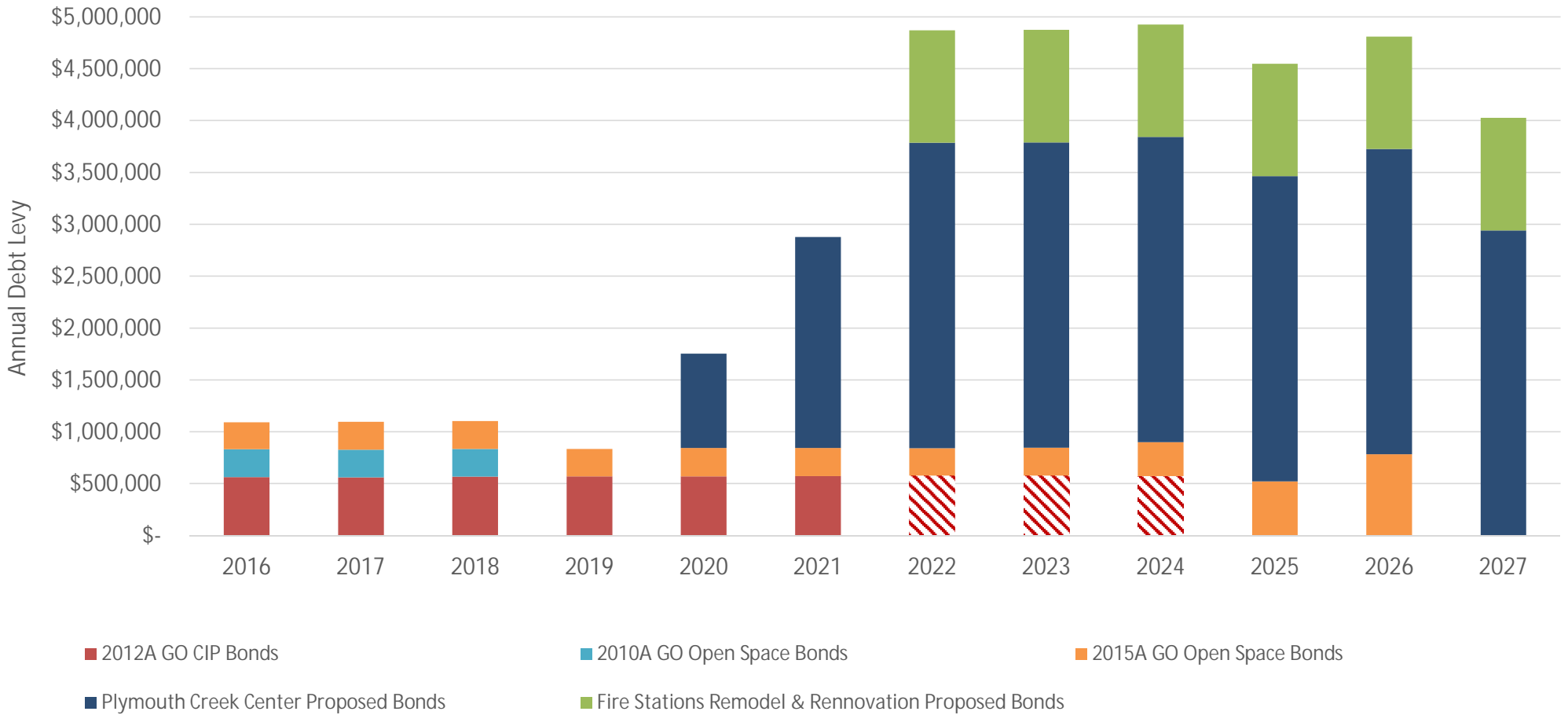
Statutory Debt Limit Versus Actual Debt



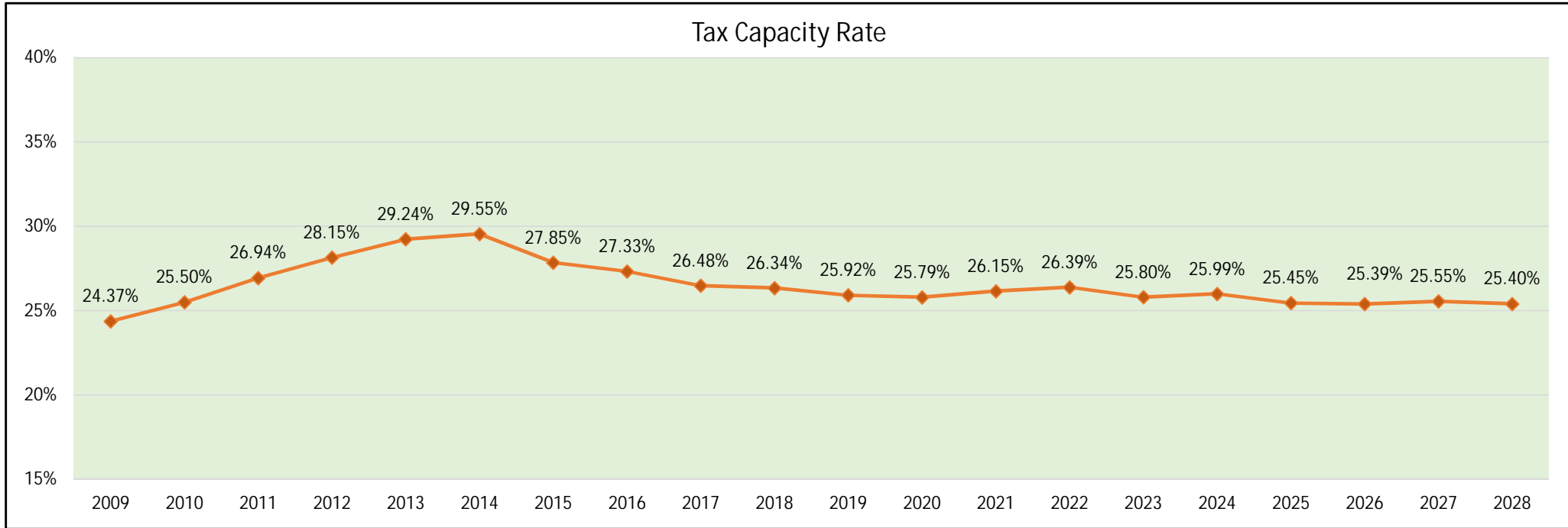
* In 2008, State Statute was changed from 2% to 3% of taxable market value



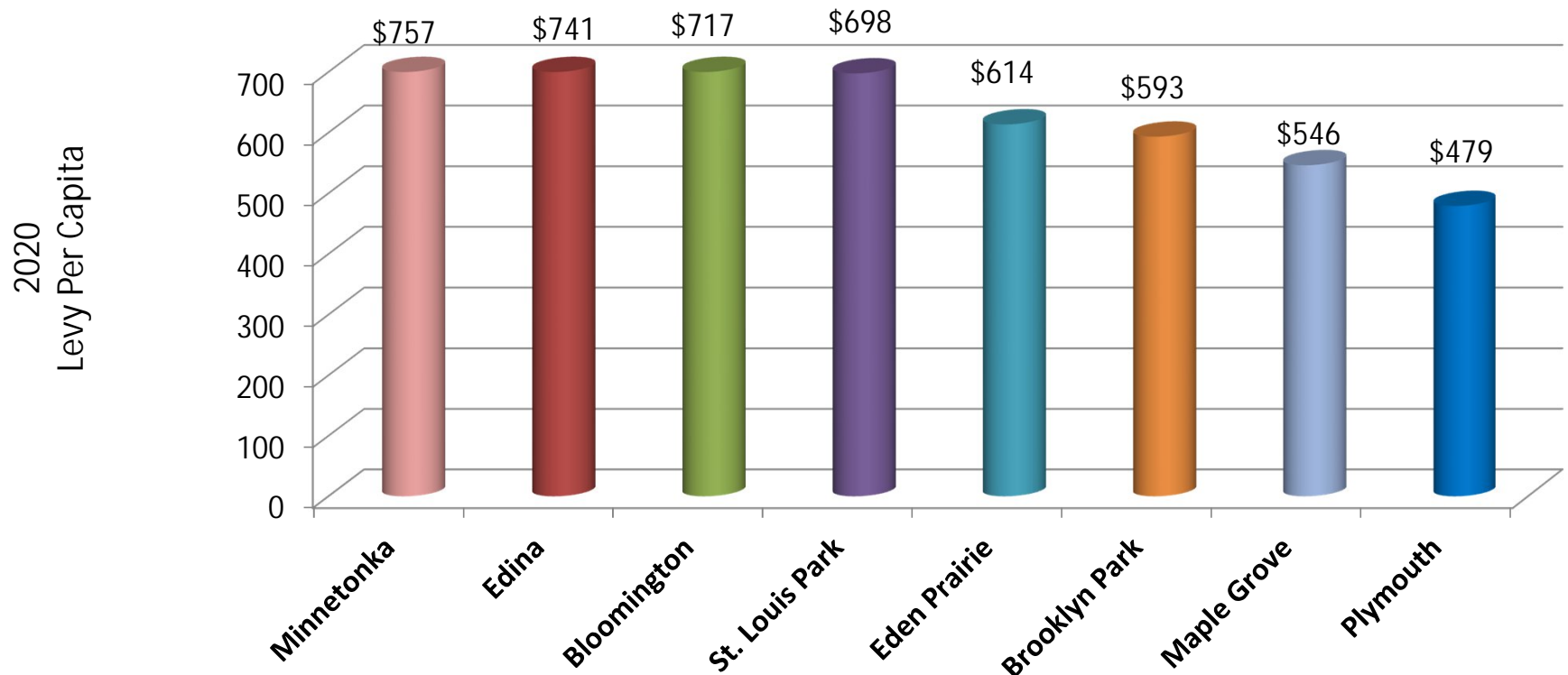
City of Plymouth Levies for Tax Supported Debt



City of Plymouth Tax Rate (including proposed PCC & Fire Stations project Levies)



Levy Per Capita Hennepin Suburbs Over 45,000

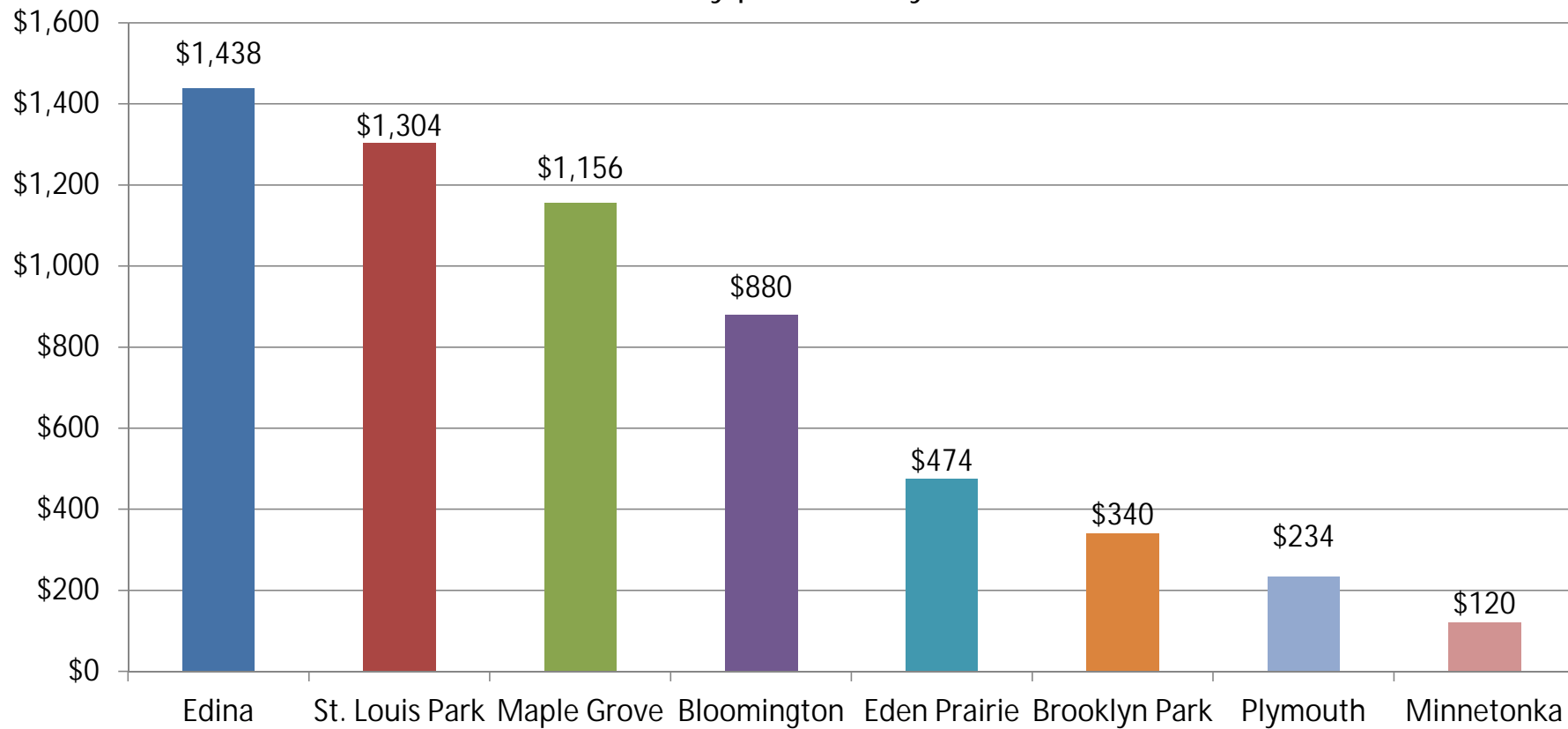


Source: Hennepin County

Average = \$643



Direct Net Debt Per Capita City portion only

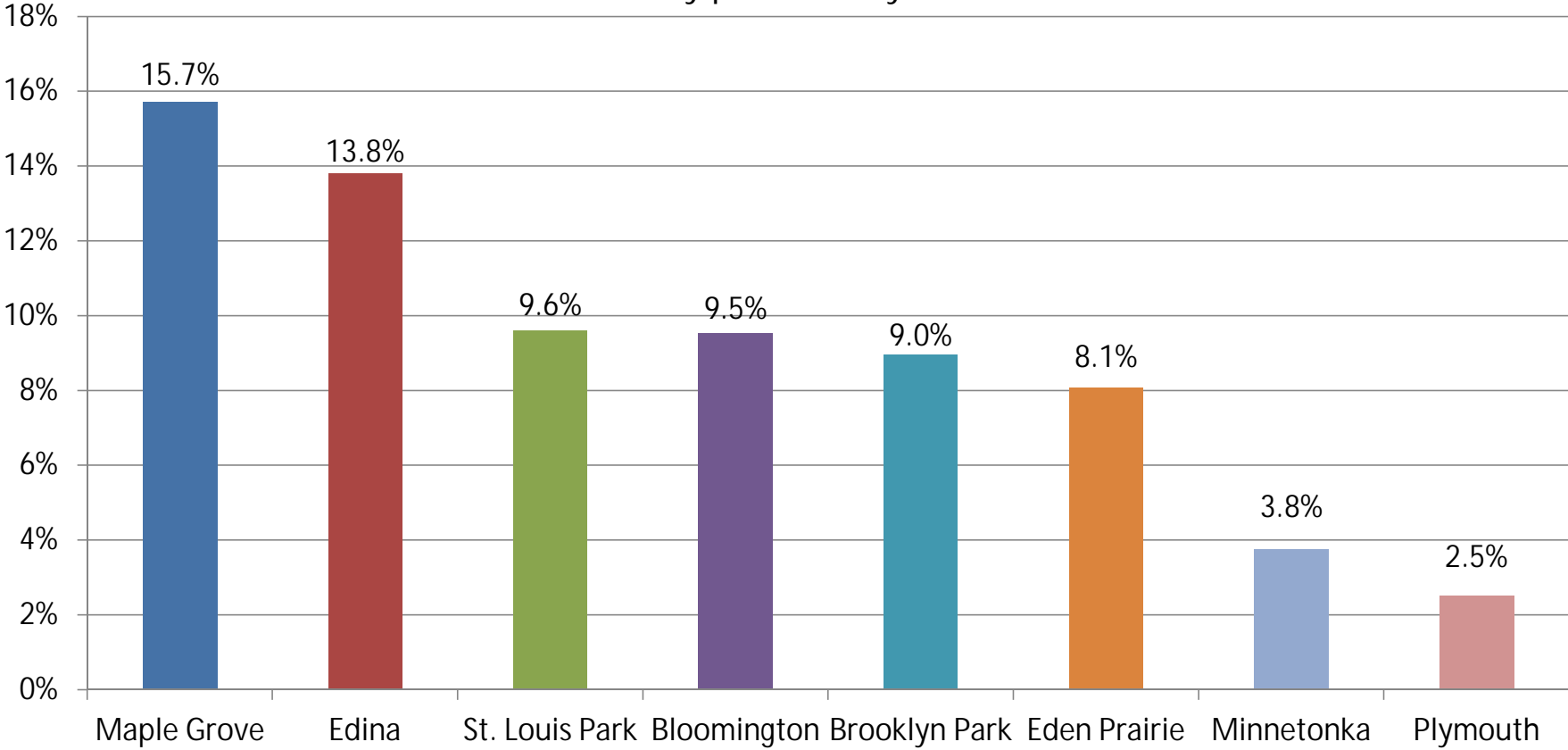


Source: State Demographer, City Financial Reports (2018)

Average = \$743



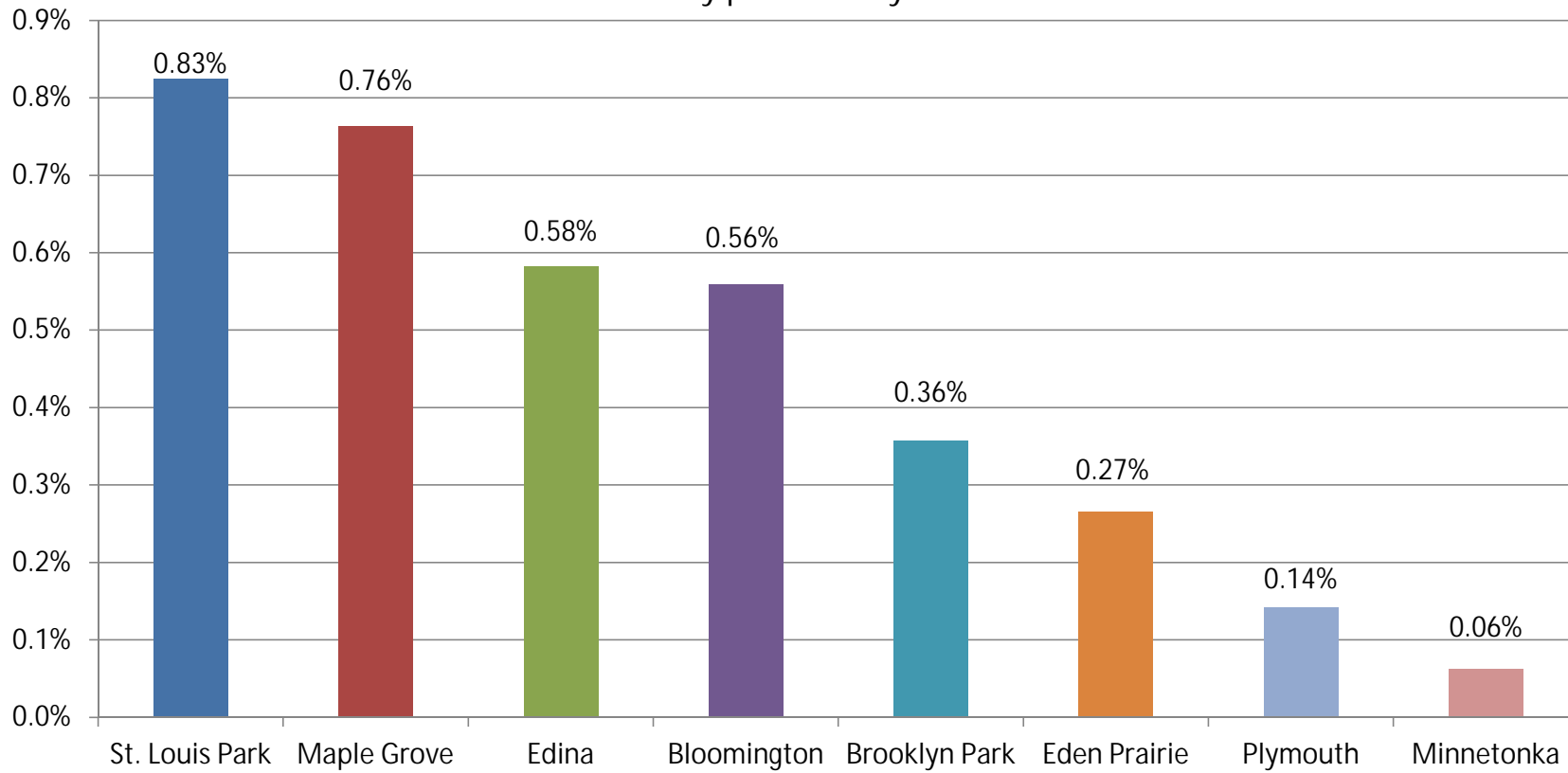
Debt Service as % of Operating Expenses City portion only



Source: City Financial Reports (2019)

Average = 9.0%

Direct Net Debt as % of Market Value
City portion only



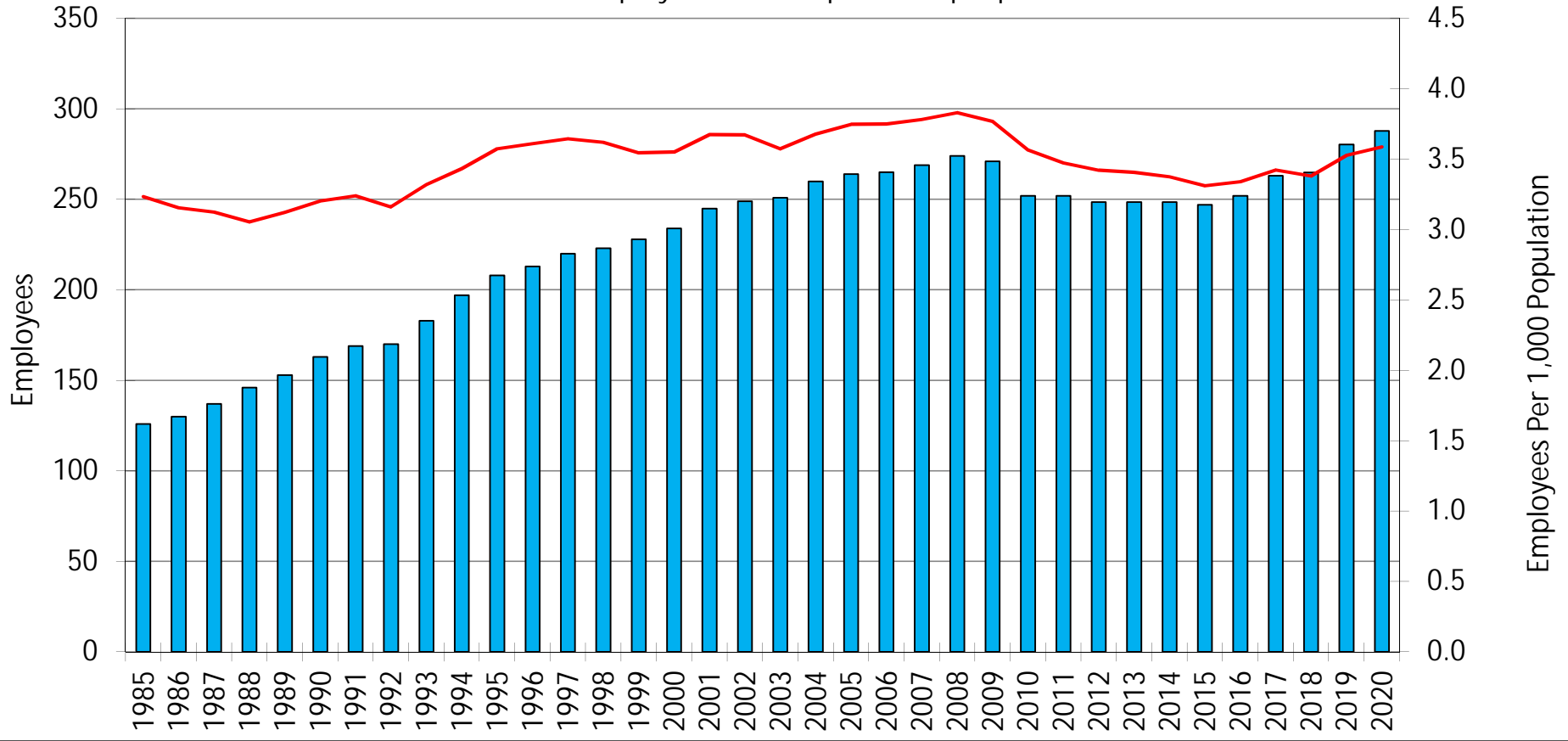
Source: MN Department of Revenue, City Financial Reports (2019)

Average = 0.45%

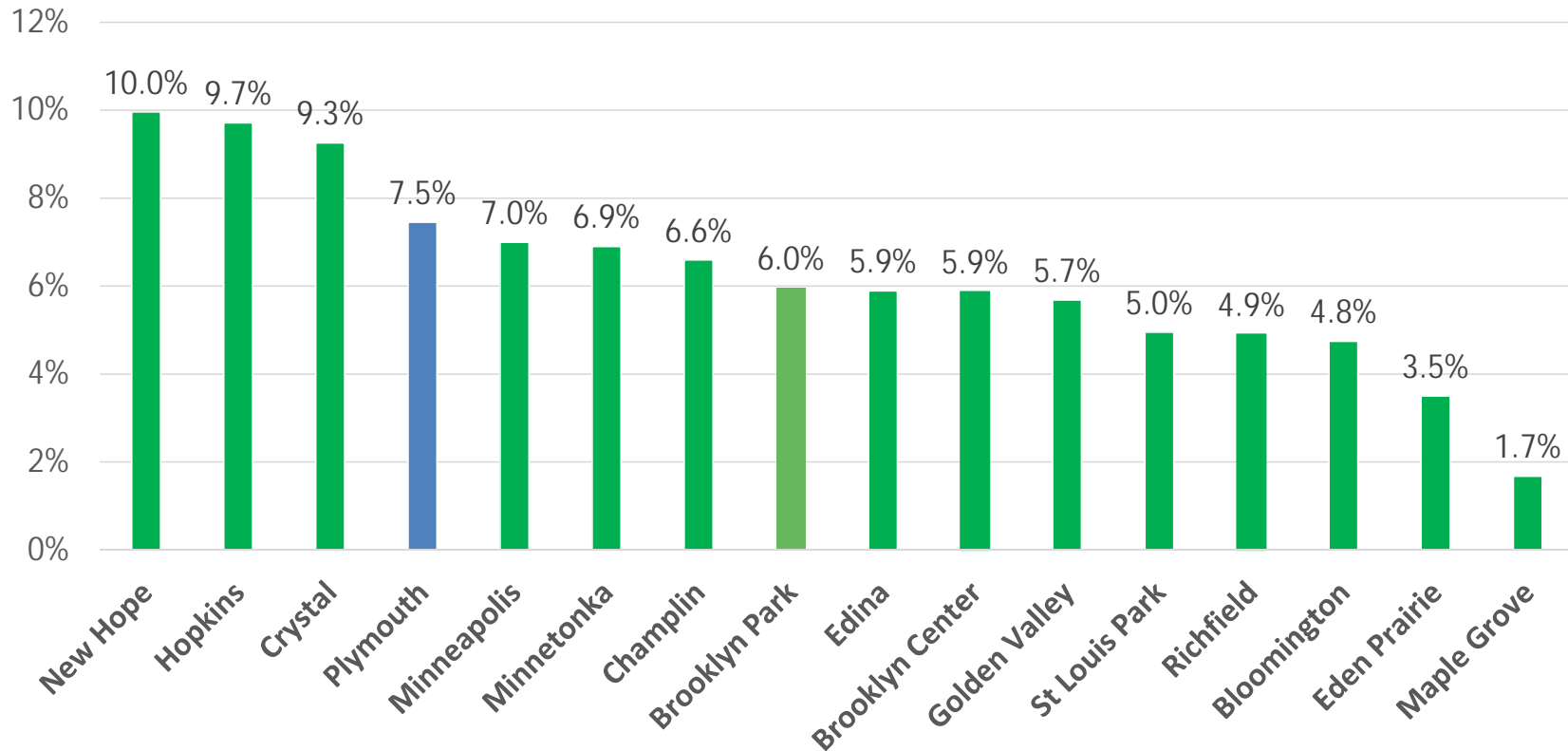


City of Plymouth Employees Per 1,000 Population

■ Employees
 — FTE per 1,000 people



2020 Tax Levy Increases (%)

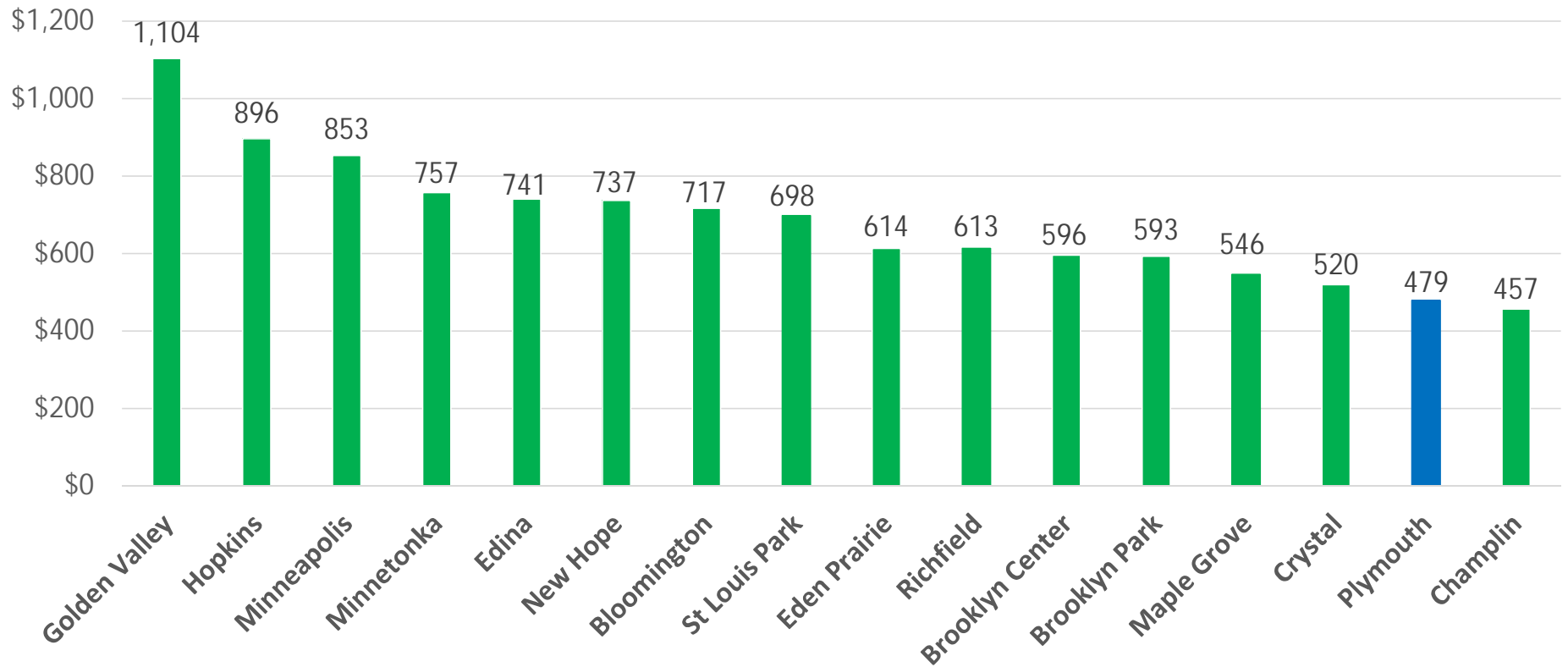


Source: Hennepin County

Average rate: 6.3%



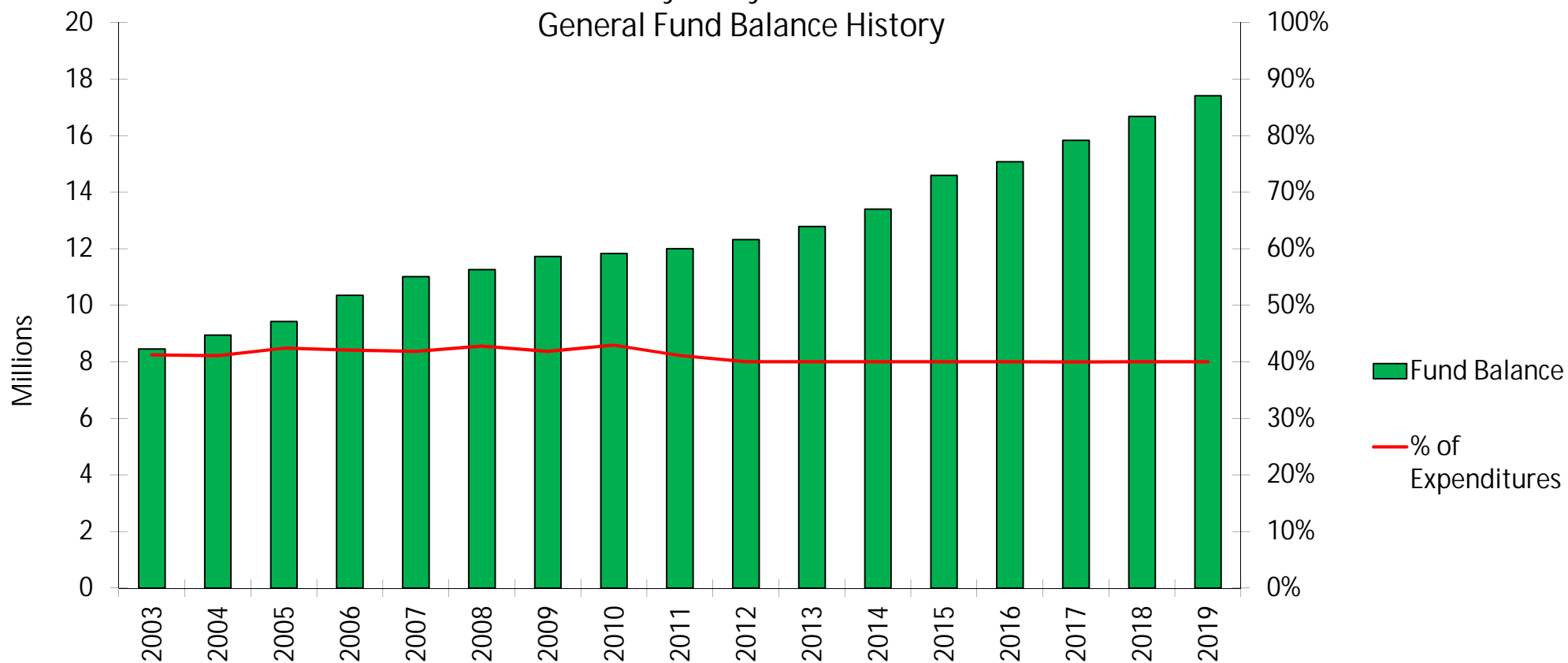
2020 Levy Per Capita Comparison



Source: Hennepin County

Average rate: \$683

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