

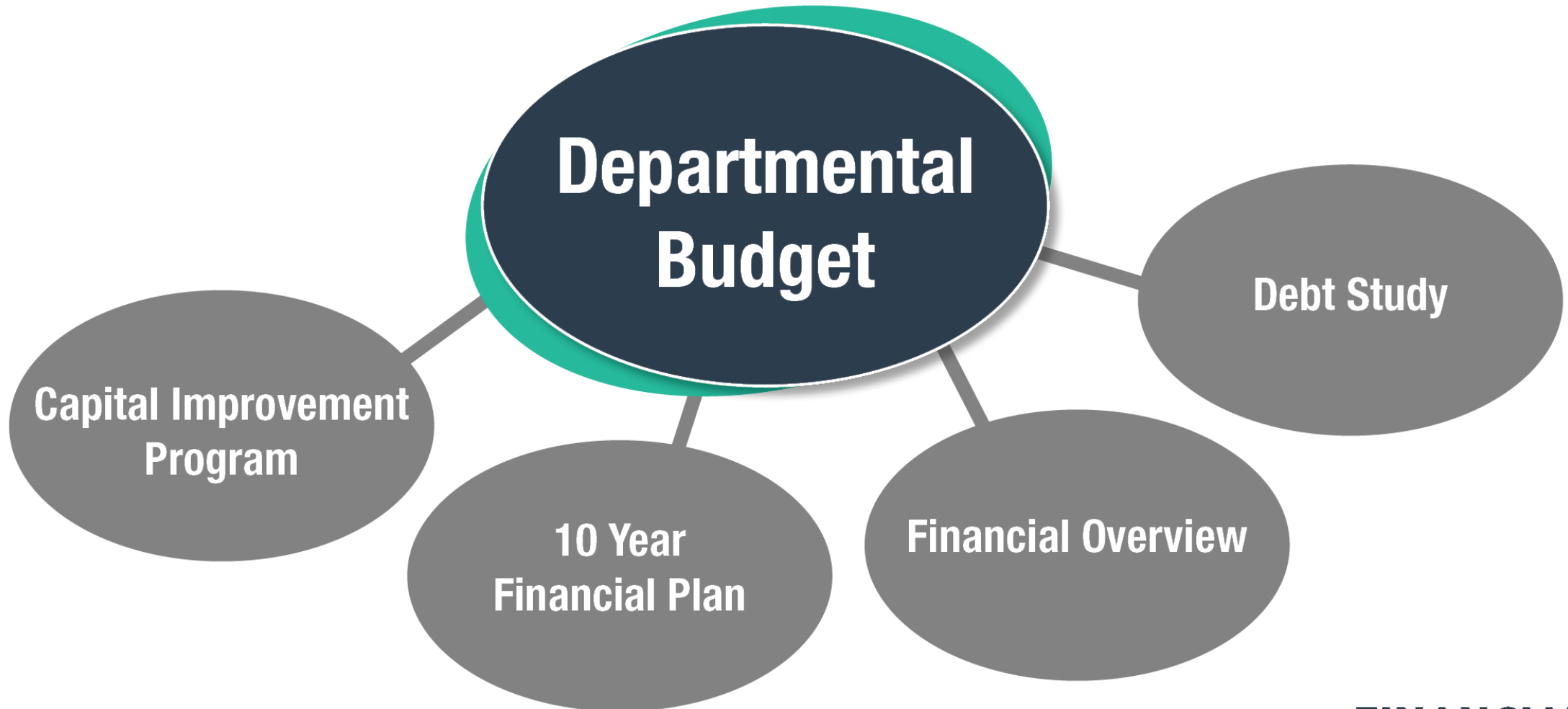
FINANCIAL OVERVIEW

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

CITY OF PLYMOUTH | 2017



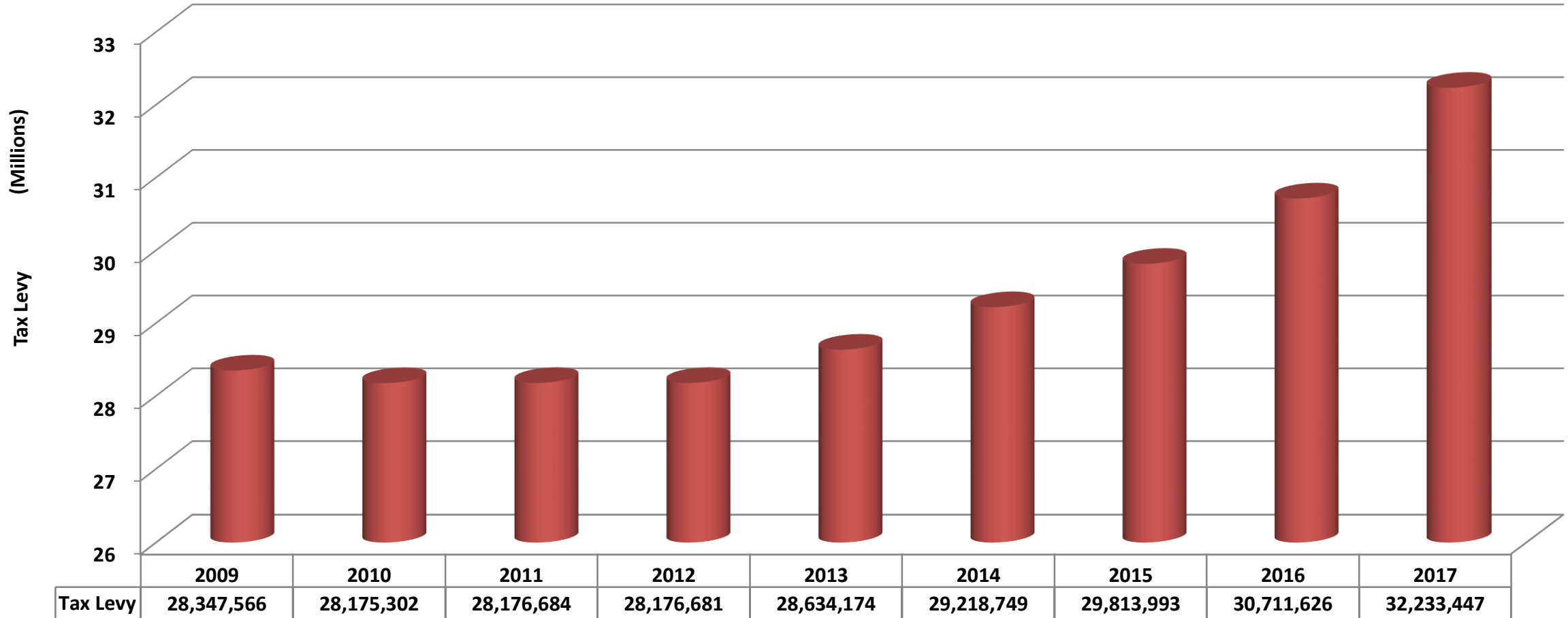
2018 Budget and Property Tax Levy



Financial Overview Focus Areas

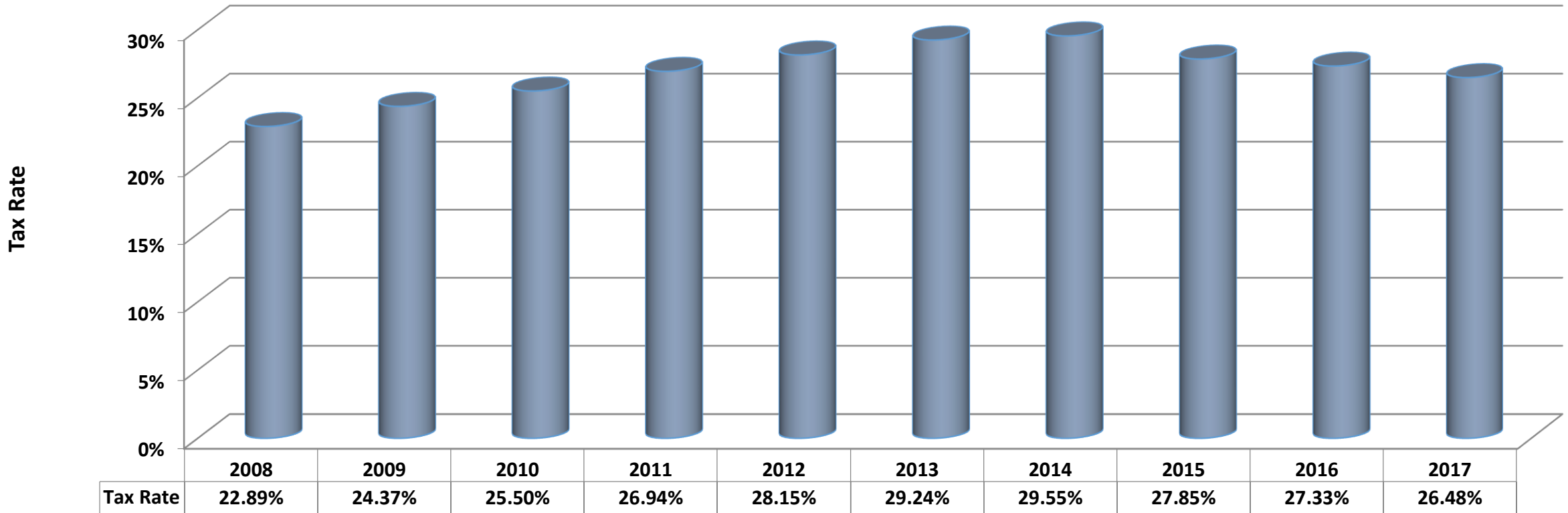
- Local taxes
- Local economy
- Organizational focus on fiscal health

Tax Levy History 2009-2017



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

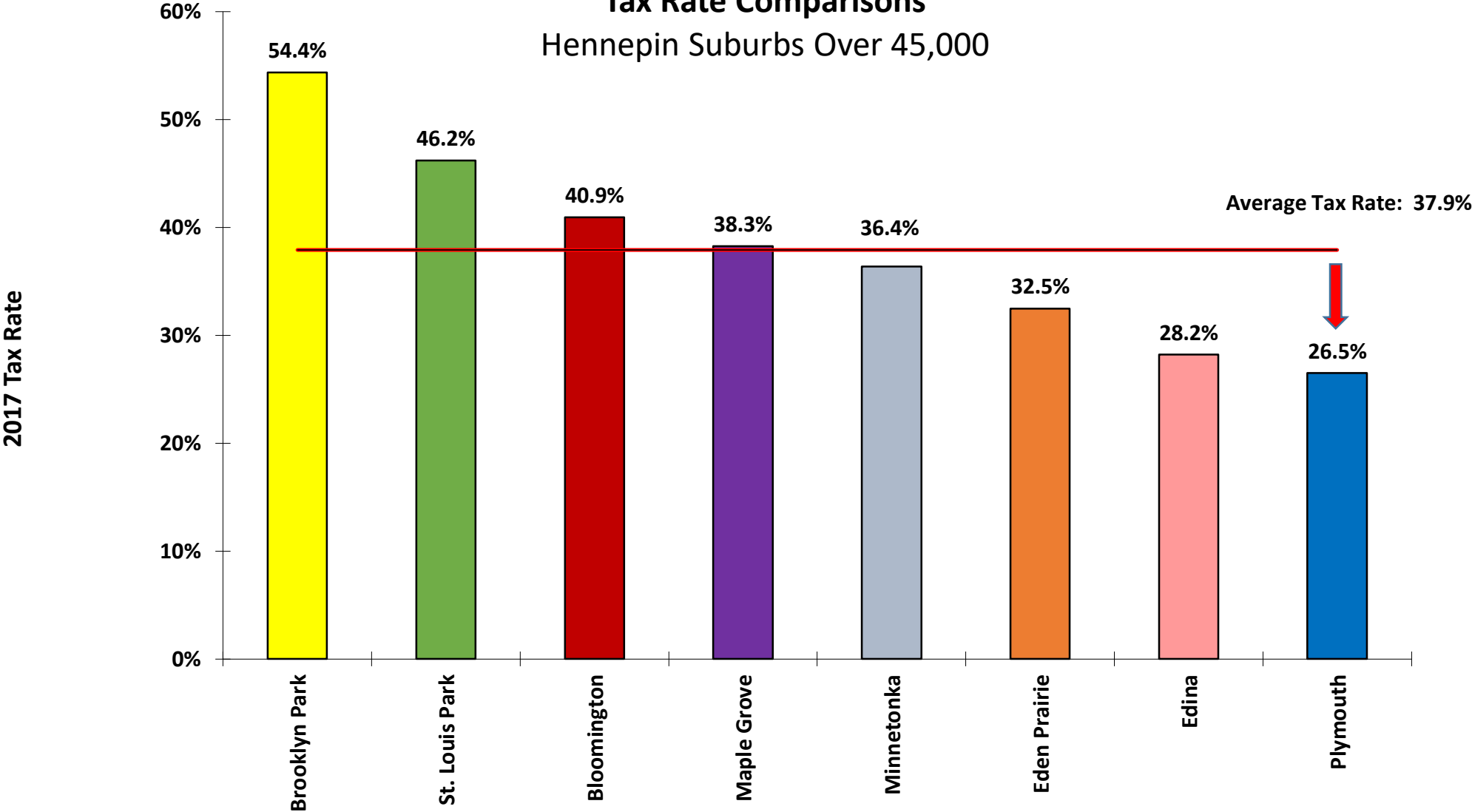
Tax Rate History 2008-2017



Average Tax Rate = 26.0%

Tax Rate Comparisons

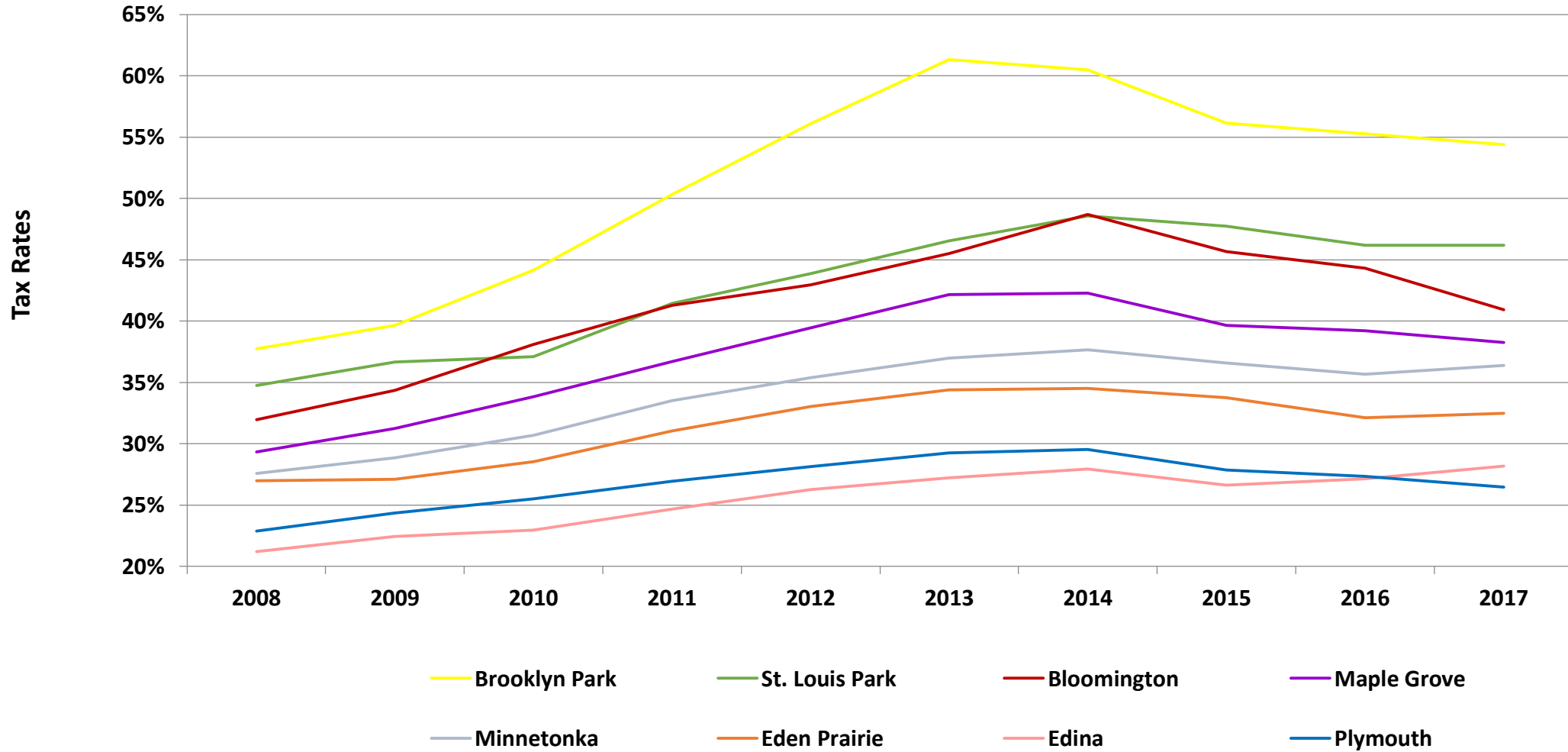
Hennepin Suburbs Over 45,000



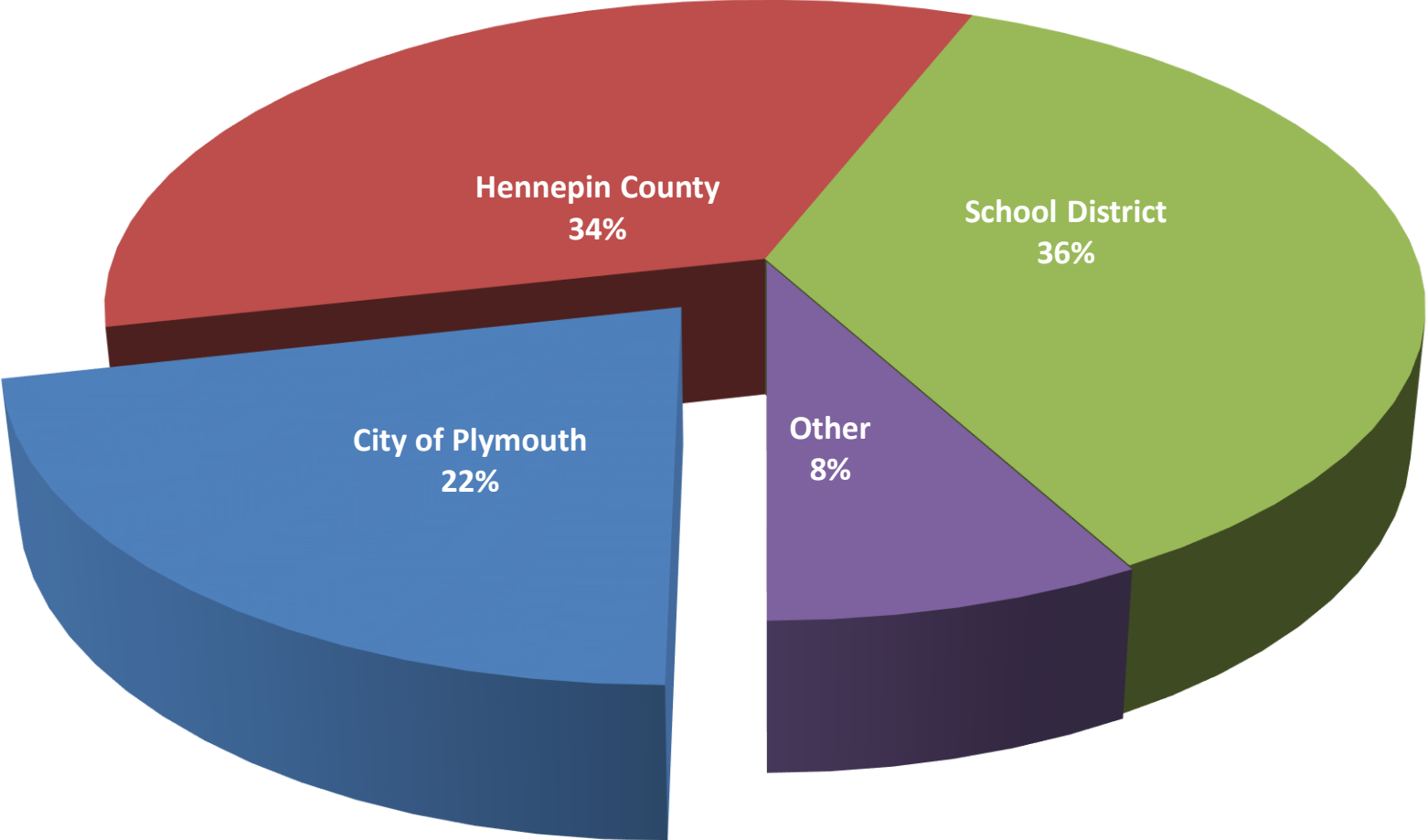
Source: Hennepin County

Tax Rate History

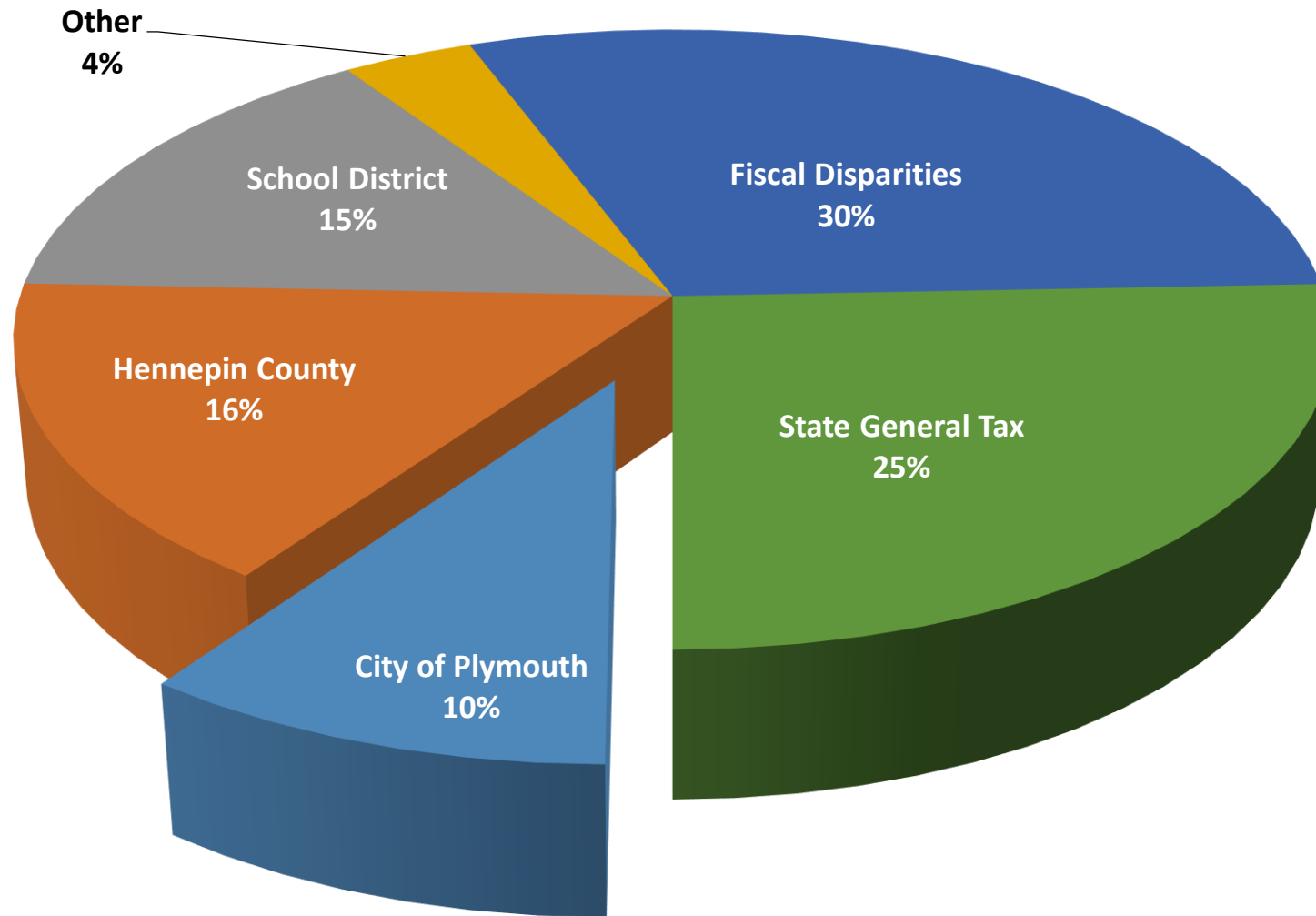
Hennepin Cities Over 45,000



Property Tax Dollar - 2017 Residential Homesteaded Property



Property Tax Dollar - 2017 Commercial/Industrial Property

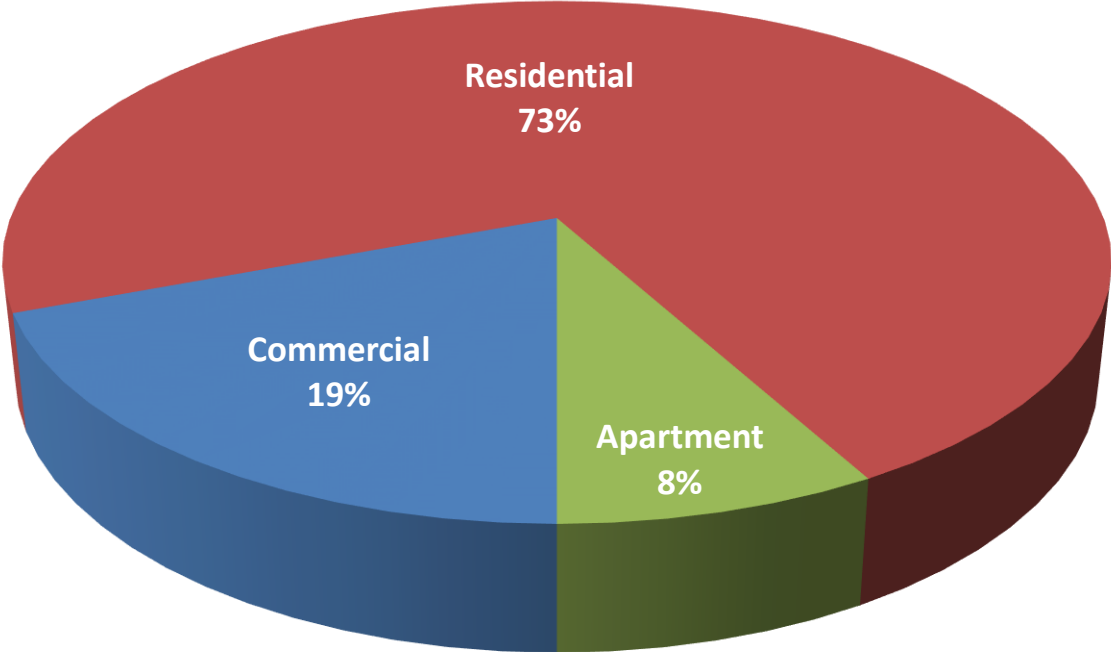


Hennepin Cities over 10,000 Population	2017 Tax Rate	City Taxes on \$350k Homestead	City Taxes on \$5M Business
Brooklyn Center	70.50%	2,427	69,969
Hopkins	62.99%	2,168	62,513
Minneapolis	61.13%	2,104	60,671
New Hope	58.88%	2,027	58,436
Richfield	56.85%	1,957	56,424
Golden Valley	56.11%	1,932	55,688
Brooklyn Park	54.37%	1,872	53,957
Crystal	48.95%	1,685	48,582
St. Louis Park	46.20%	1,590	45,854
Champlin	41.47%	1,428	41,158
Bloomington	40.93%	1,409	40,619
Maple Grove	38.25%	1,317	37,958
Minnetonka	36.38%	1,252	36,105
Eden Prairie	32.48%	1,118	32,236
Edina	28.19%	970	27,978
Plymouth	26.48%	912	26,283
Average	47.51%	1,636	47,152
Difference Plymouth to Average		(724)	(20,869)
Difference Plymouth to Highest		(1,515)	(43,686)

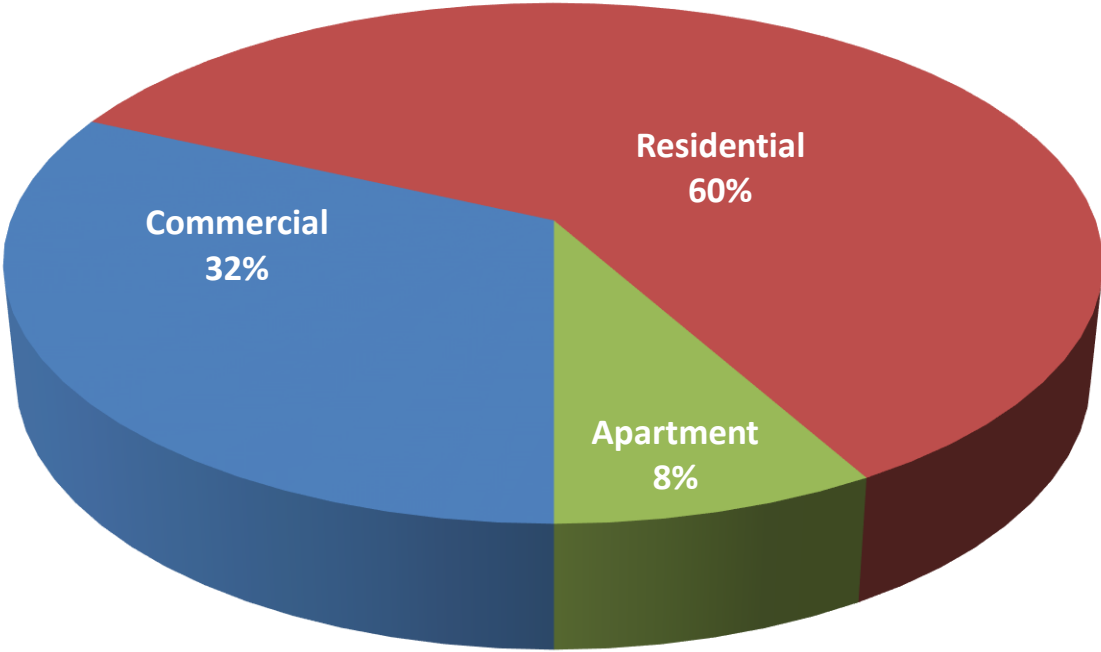
**** Does not include market value taxes or fiscal disparities**

Market Value versus Taxes Paid

Market Value % by Class
2017



Tax Capacity % by Class
2017



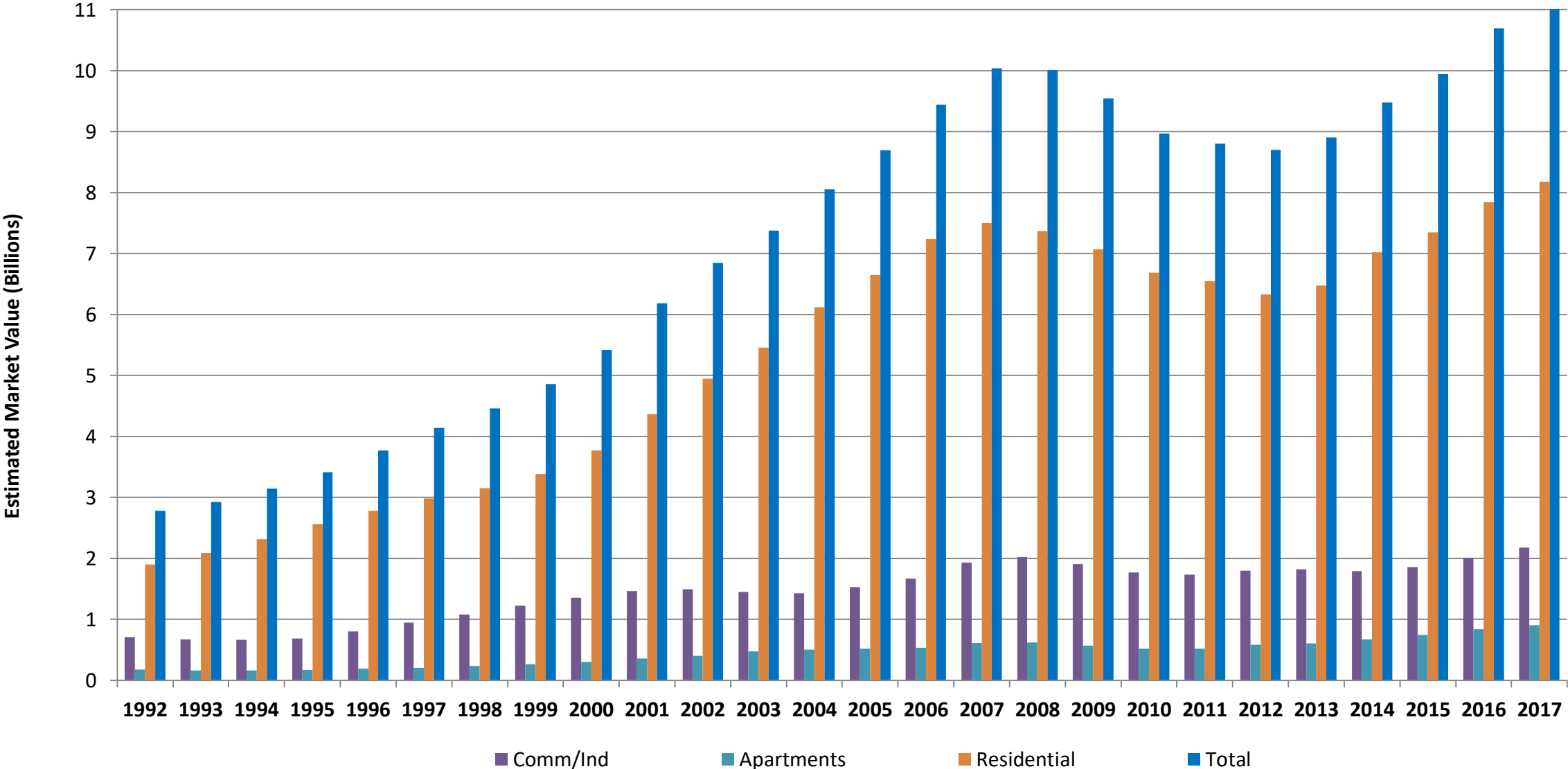
Local Economy

One of Plymouth's strengths is its local economy

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

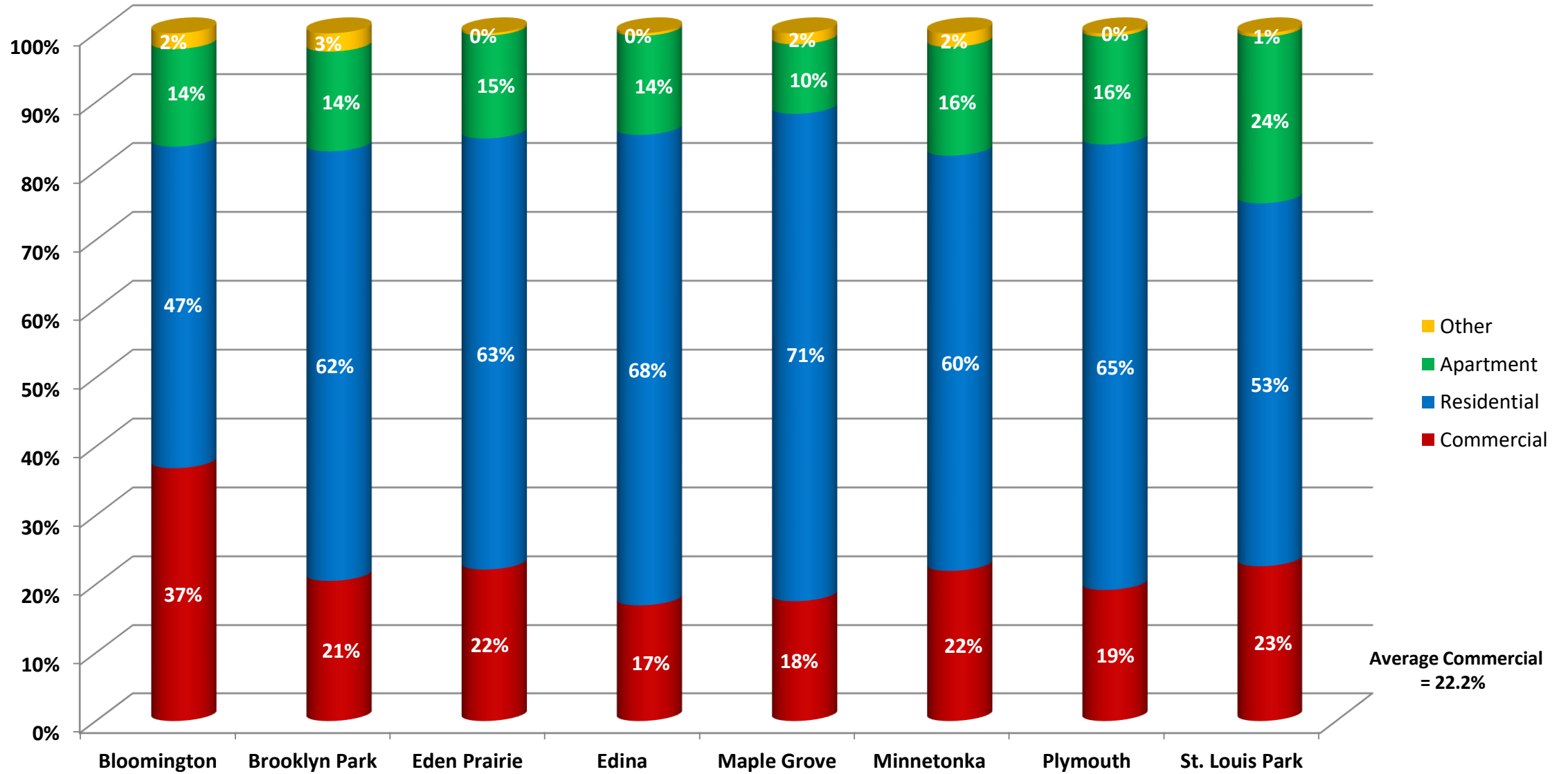
Market Value History

for taxes payable the following year

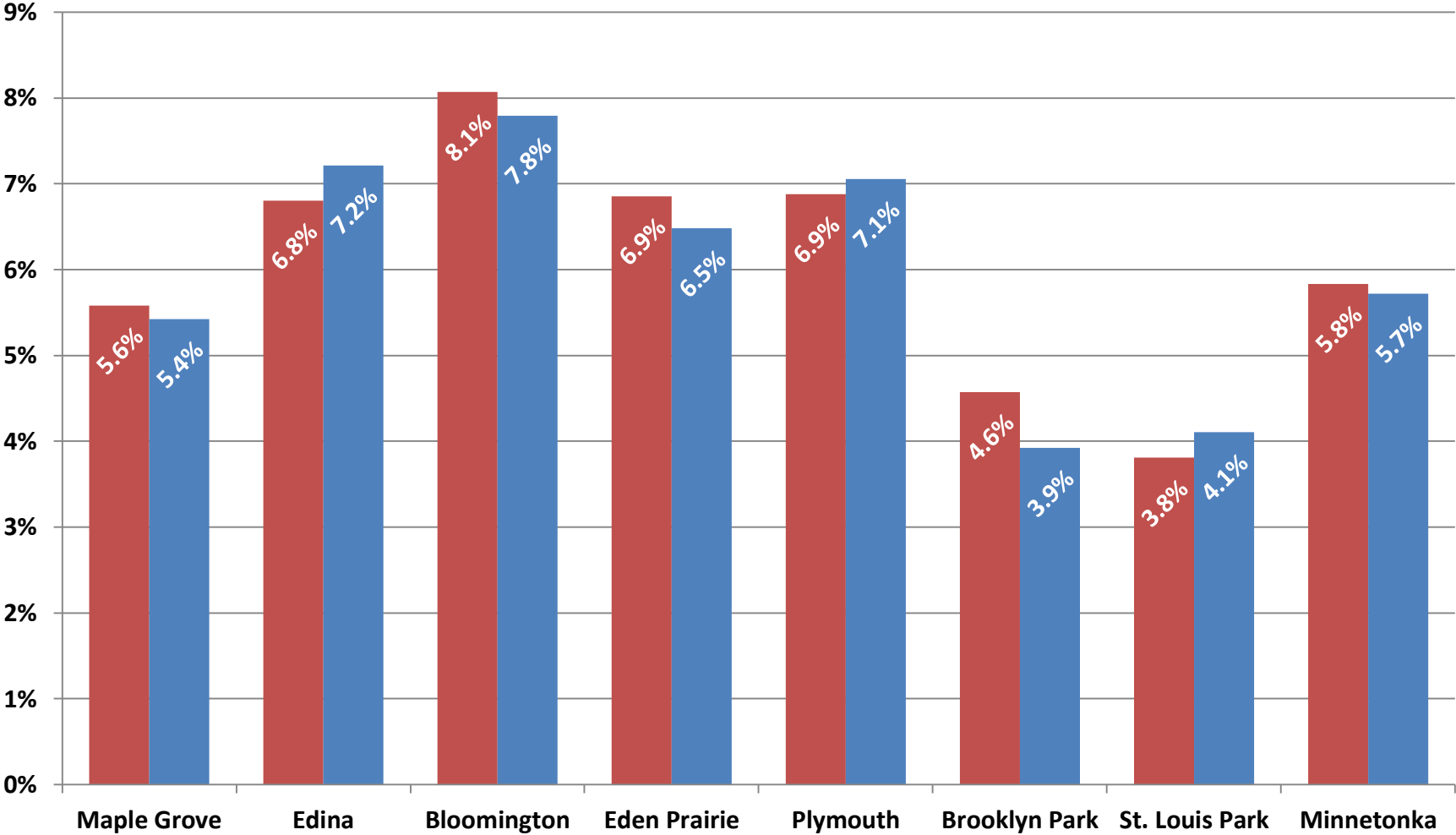


Tax Base Composition (MV)

2017



Total Taxable Market Value As Percentage of Total County Market Value

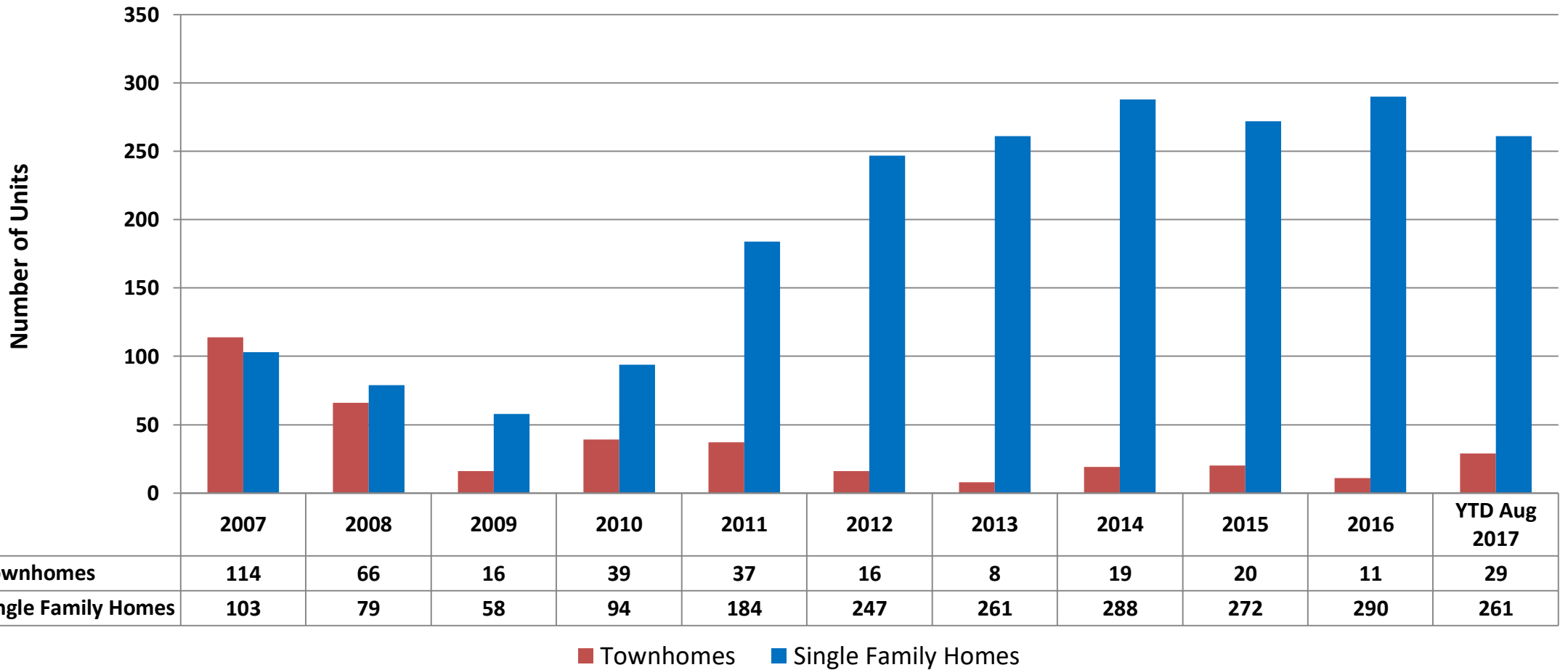


Source: Hennepin County

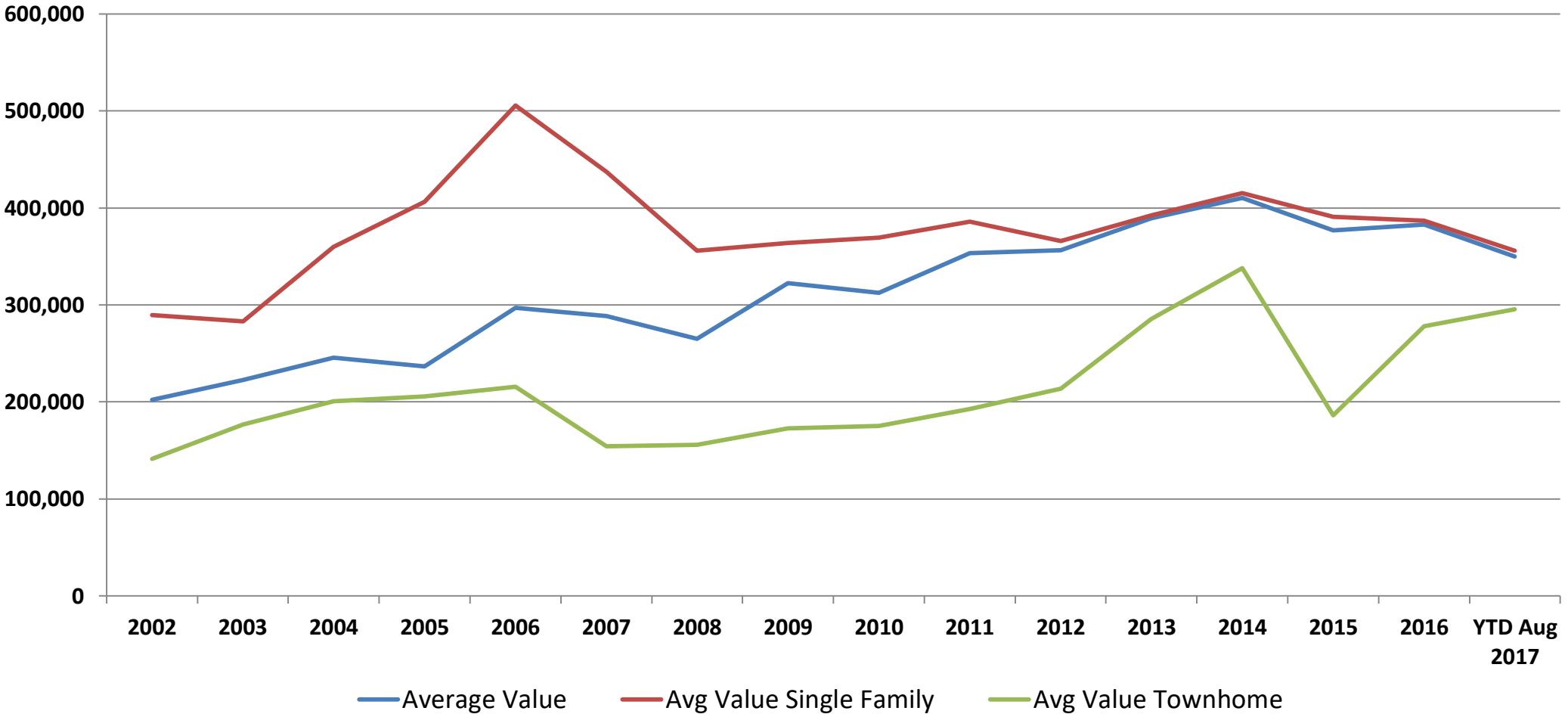
■ 2008 ■ 2017

Suburbs over 45,000 Population

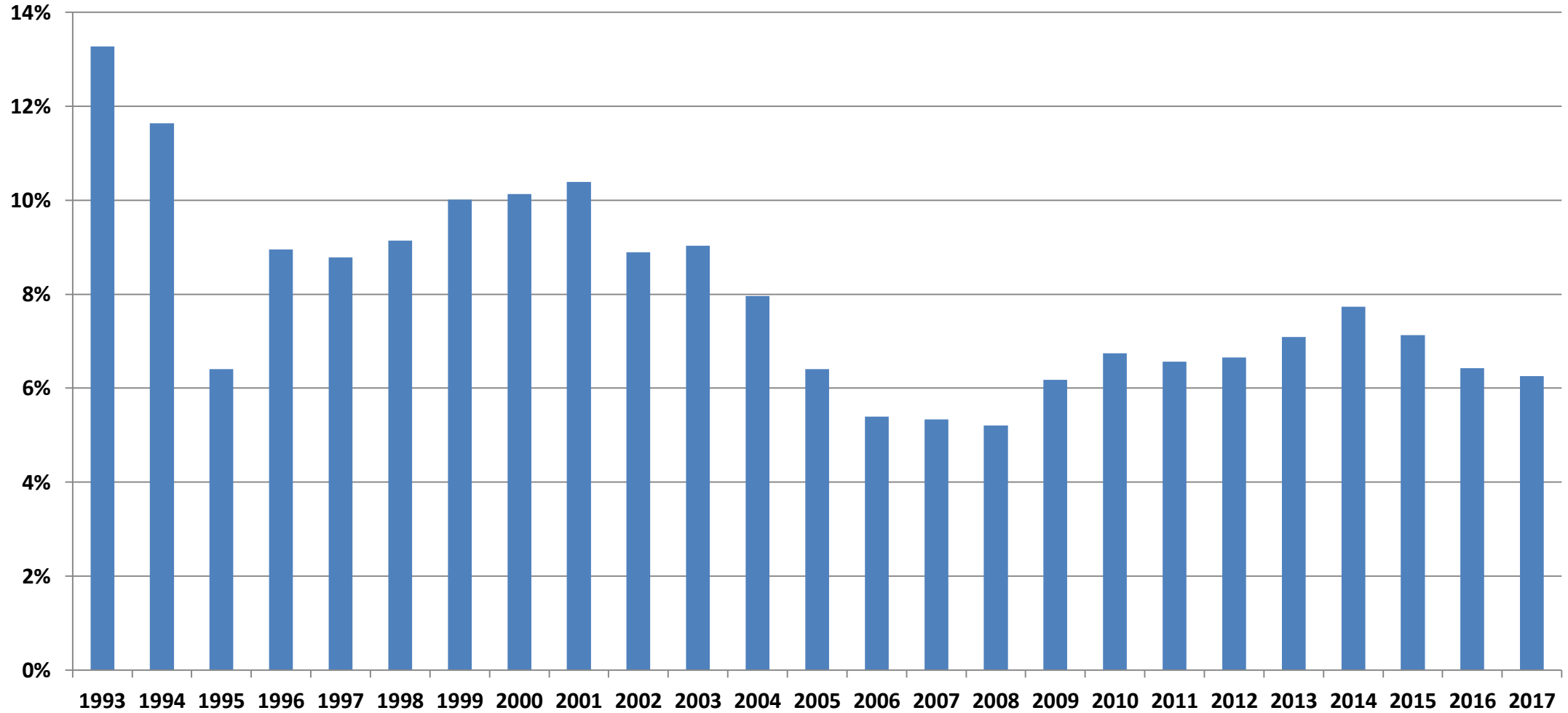
Number of New Single Family Residential Units 2007 - YTD 2017 (Aug)



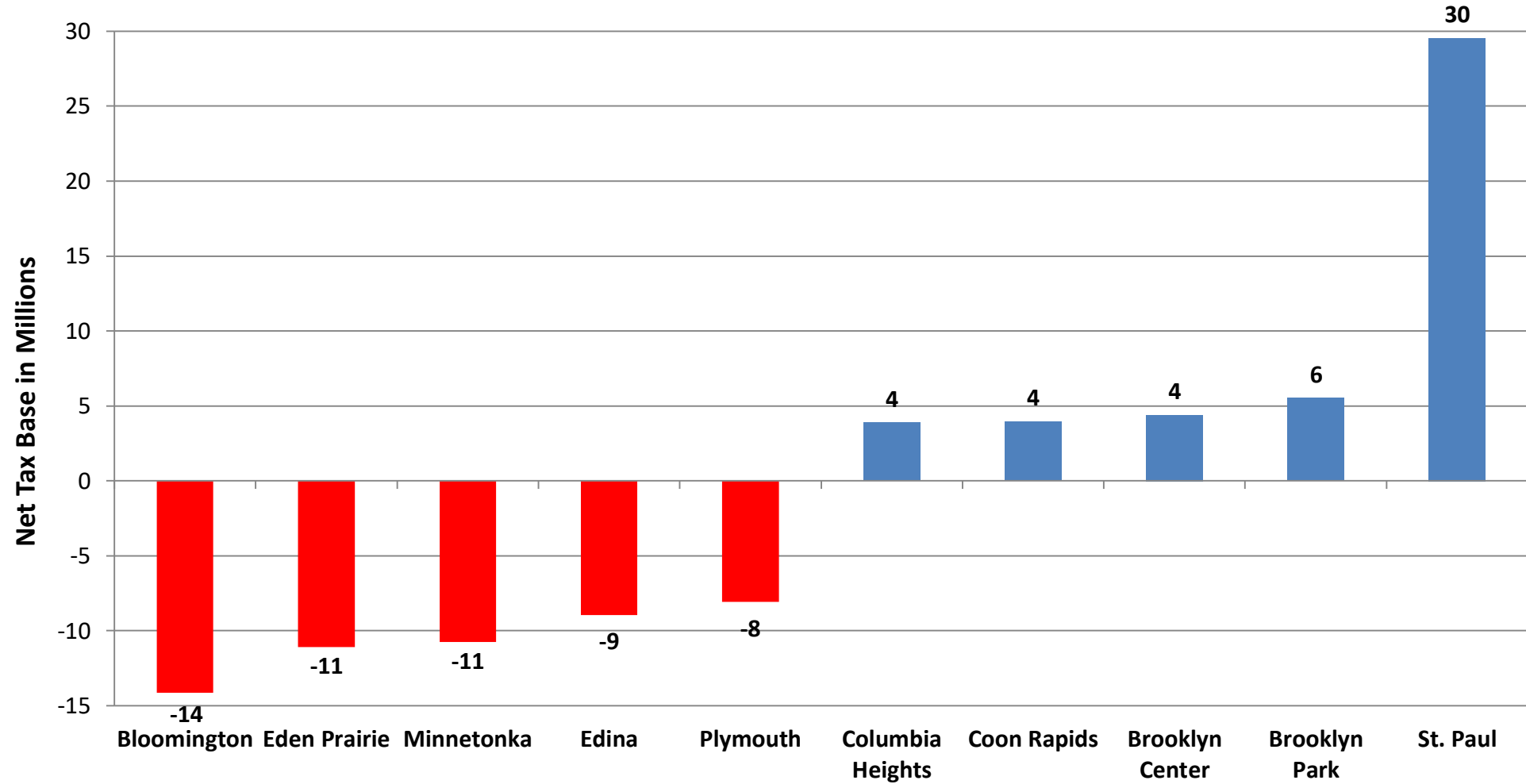
Average Values for New Homes



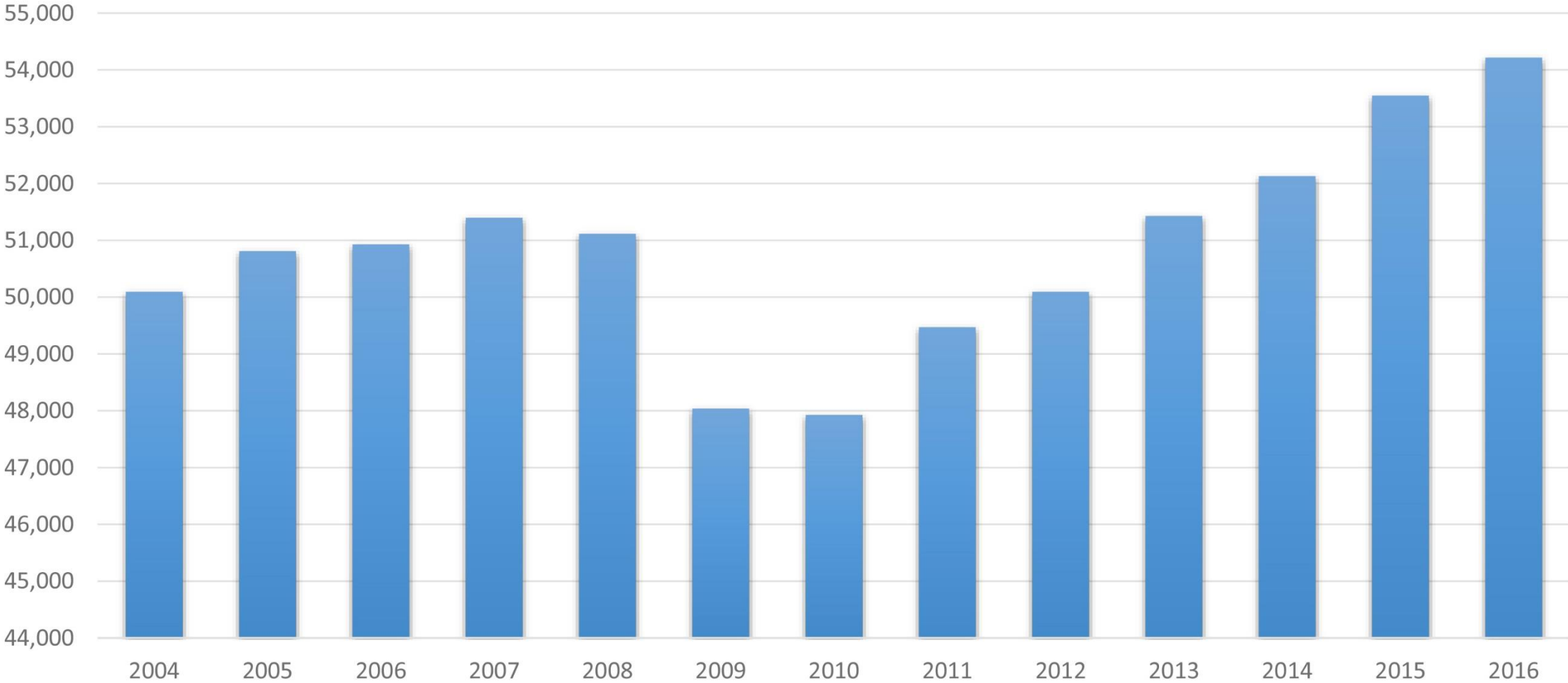
Net Tax Base Lost to Fiscal Disparities



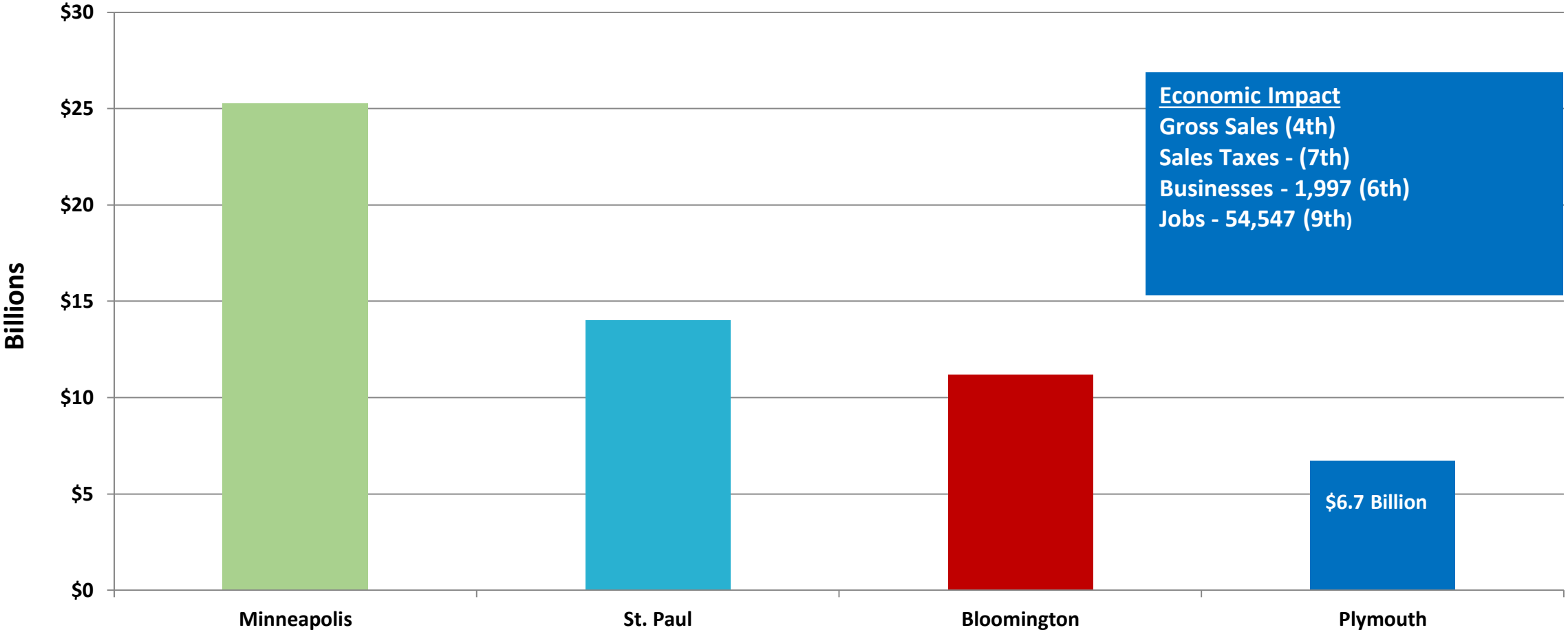
Metro Fiscal Disparities Program - Top 5 Winners and Losers in 2017



Number of Jobs in Plymouth



Gross Business Sales by City MN Dept. of Revenue - 2015

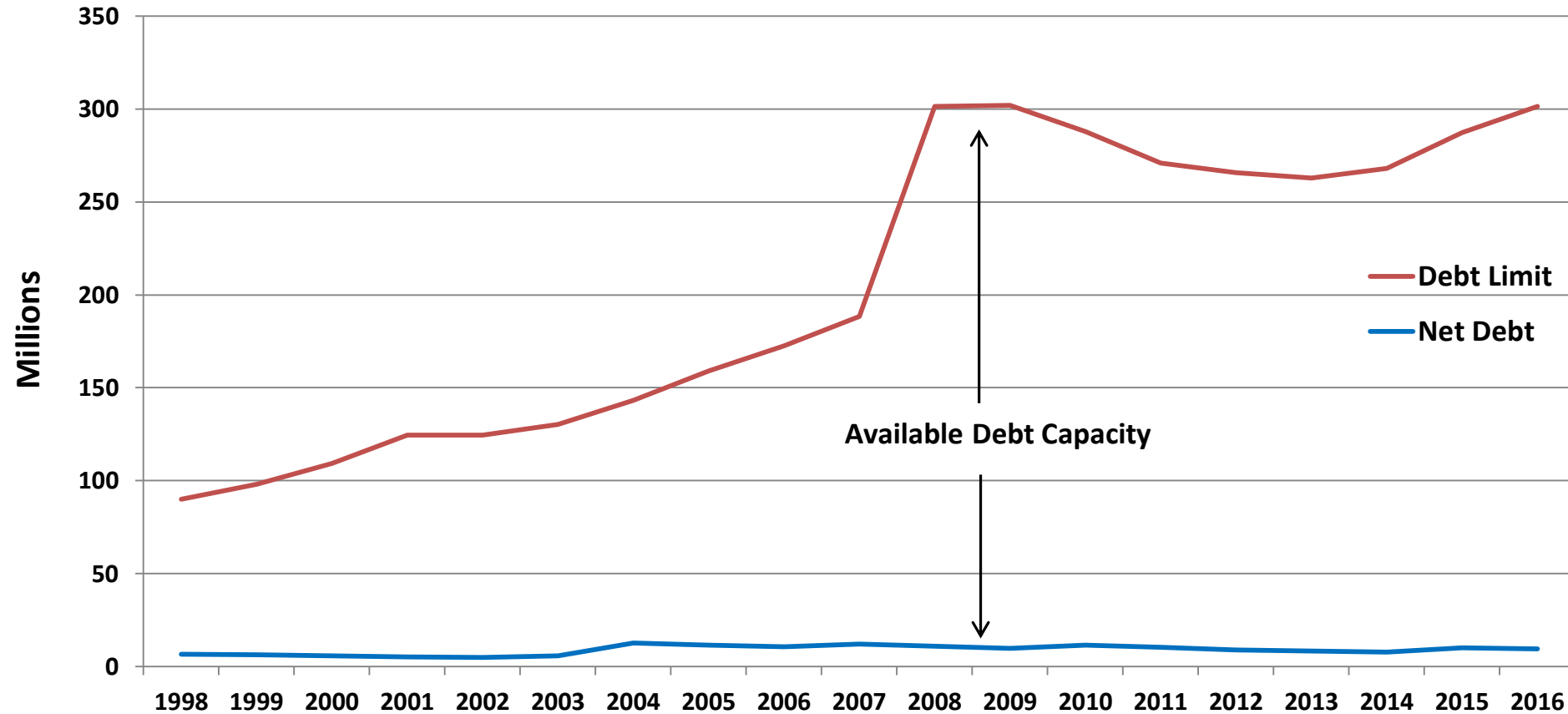


Focus on Fiscal Health

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

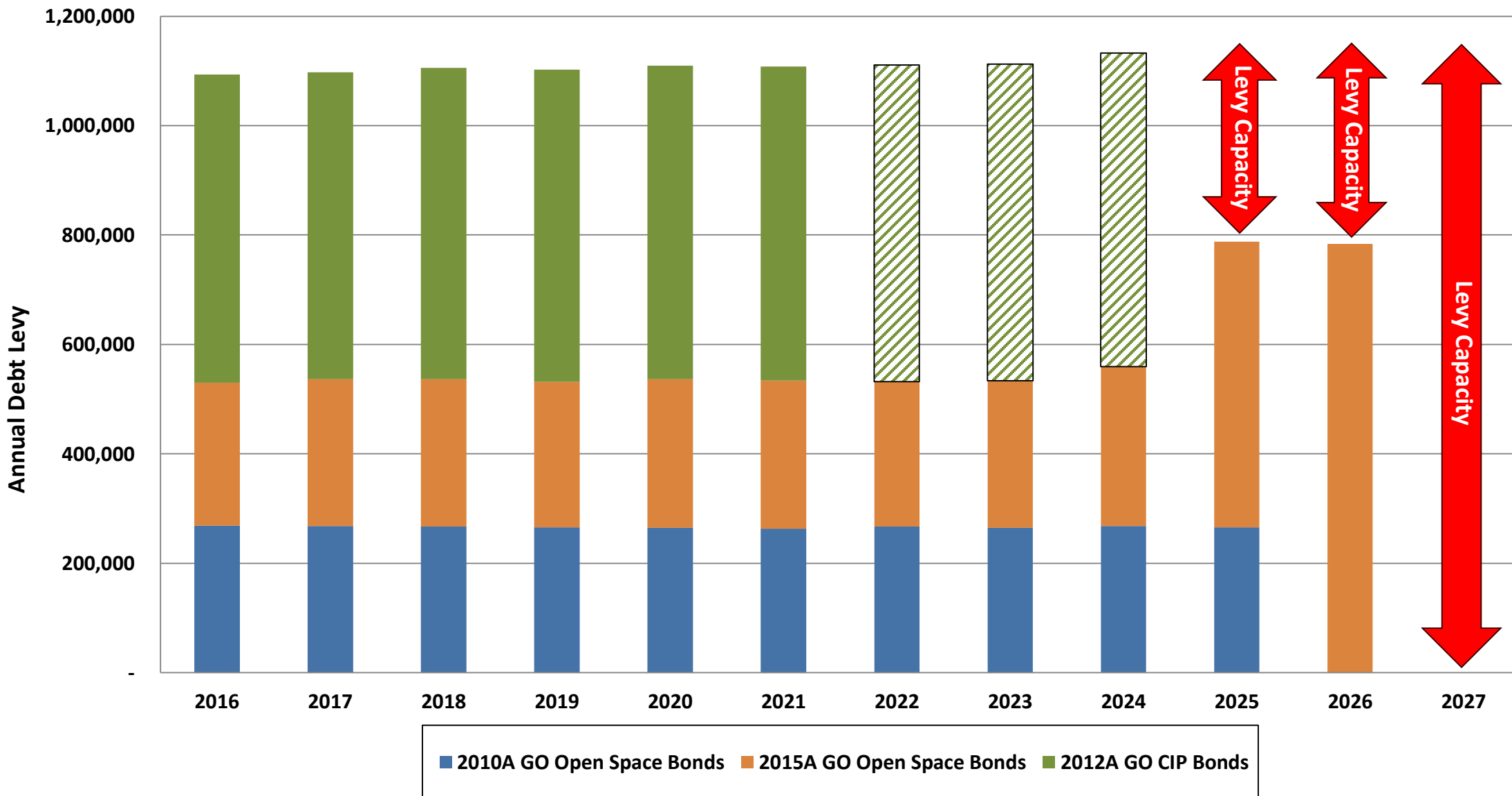
- Careful use of debt
- Stable governmental employment
- Keen eye to the horizon with ten year financial plan

Statutory Debt Limit Versus Actual Debt

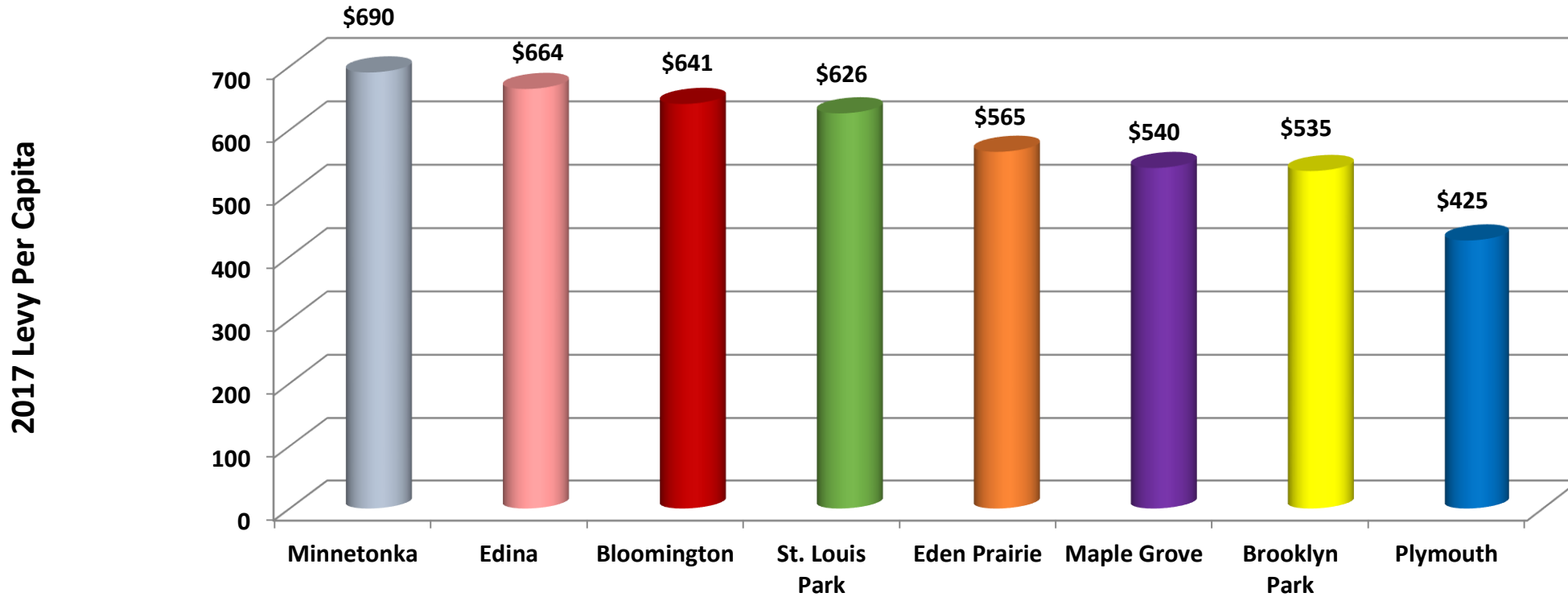


* In 2008, State Statute was changed from 2% to 3% of taxable market value

City of Plymouth Levies for Tax Supported Debt



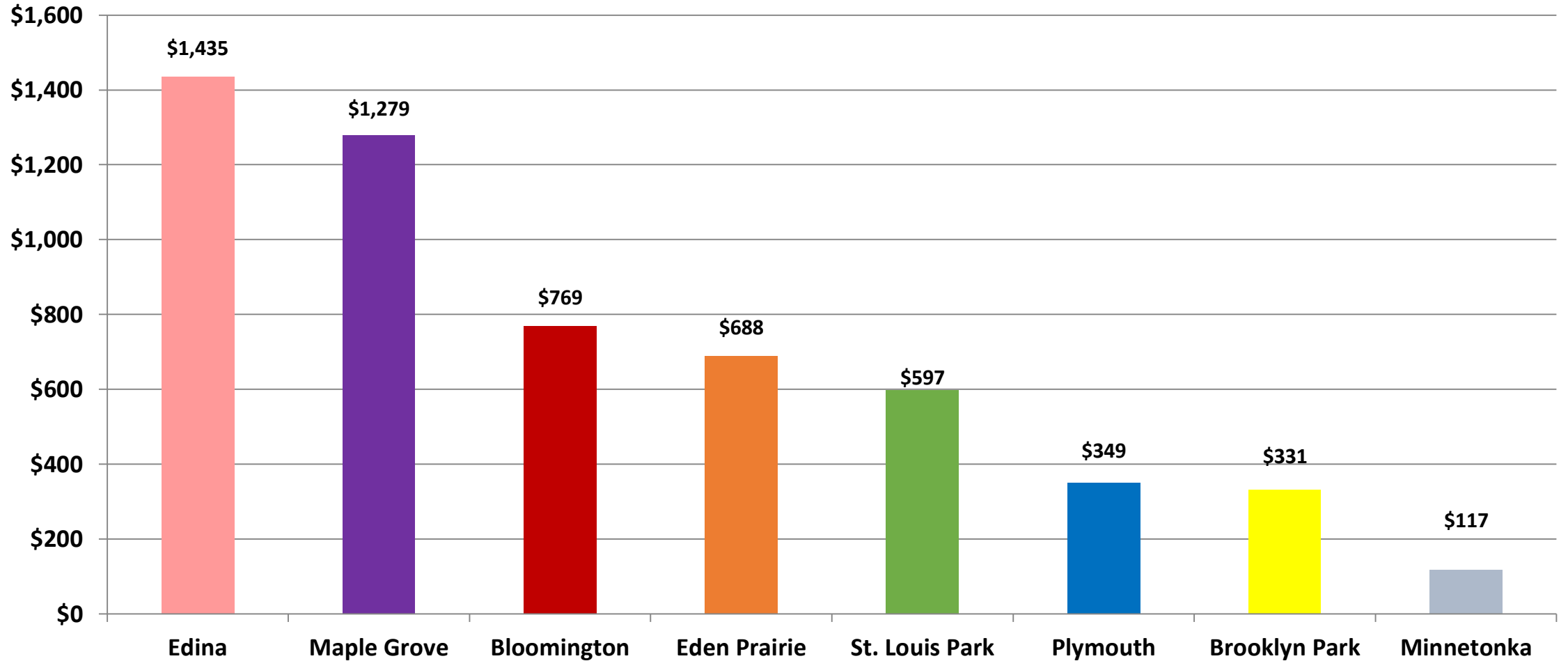
Levy Per Capita Hennepin Suburbs Over 45,000



Source: Hennepin County

Average = \$586

Direct Net Debt Per Capita City portion only

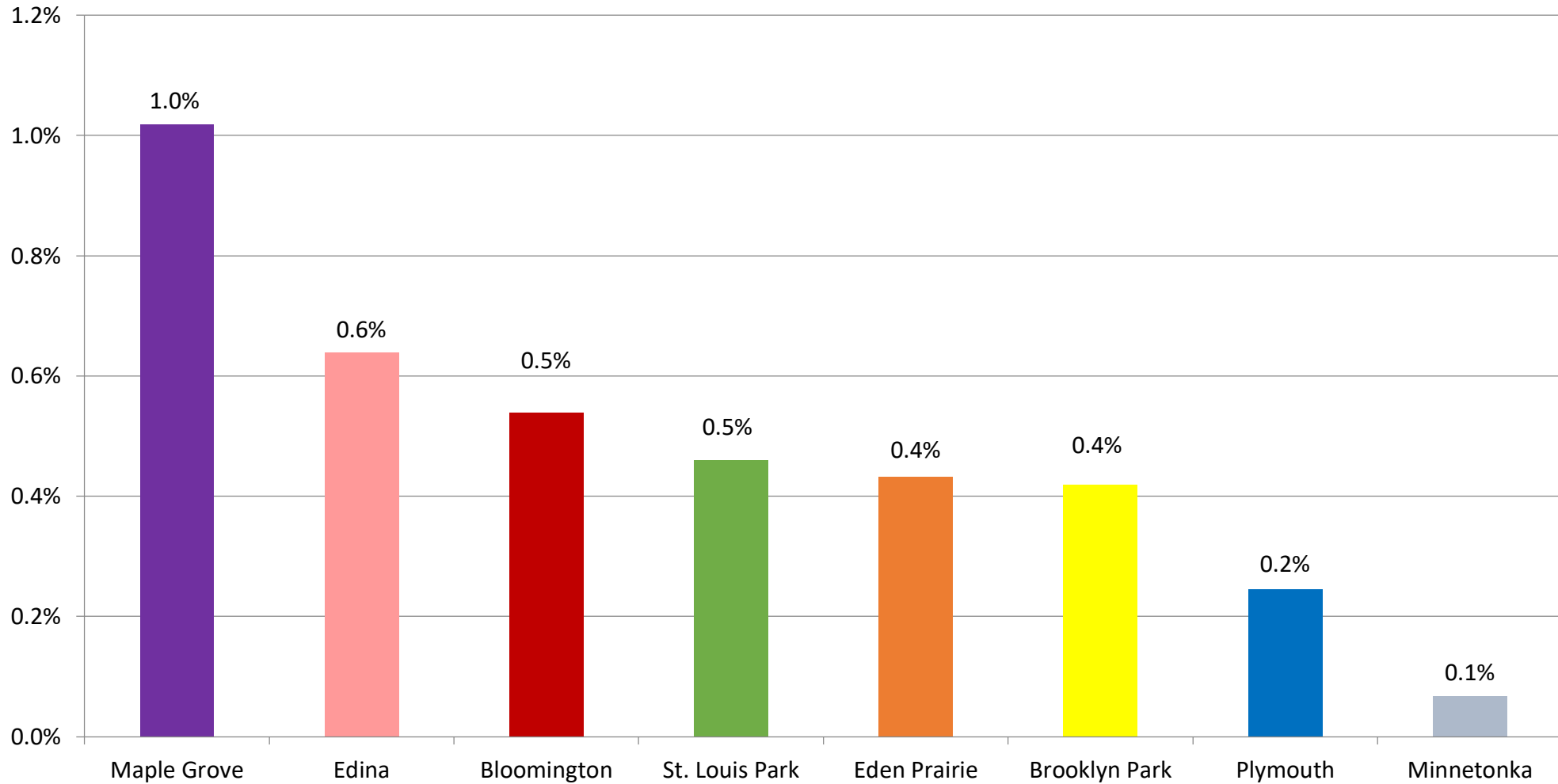


Source: Ehlers
Fiscal year ending 2015

Average = \$696



**Net Direct Debt as % of Market Value
City portion only**

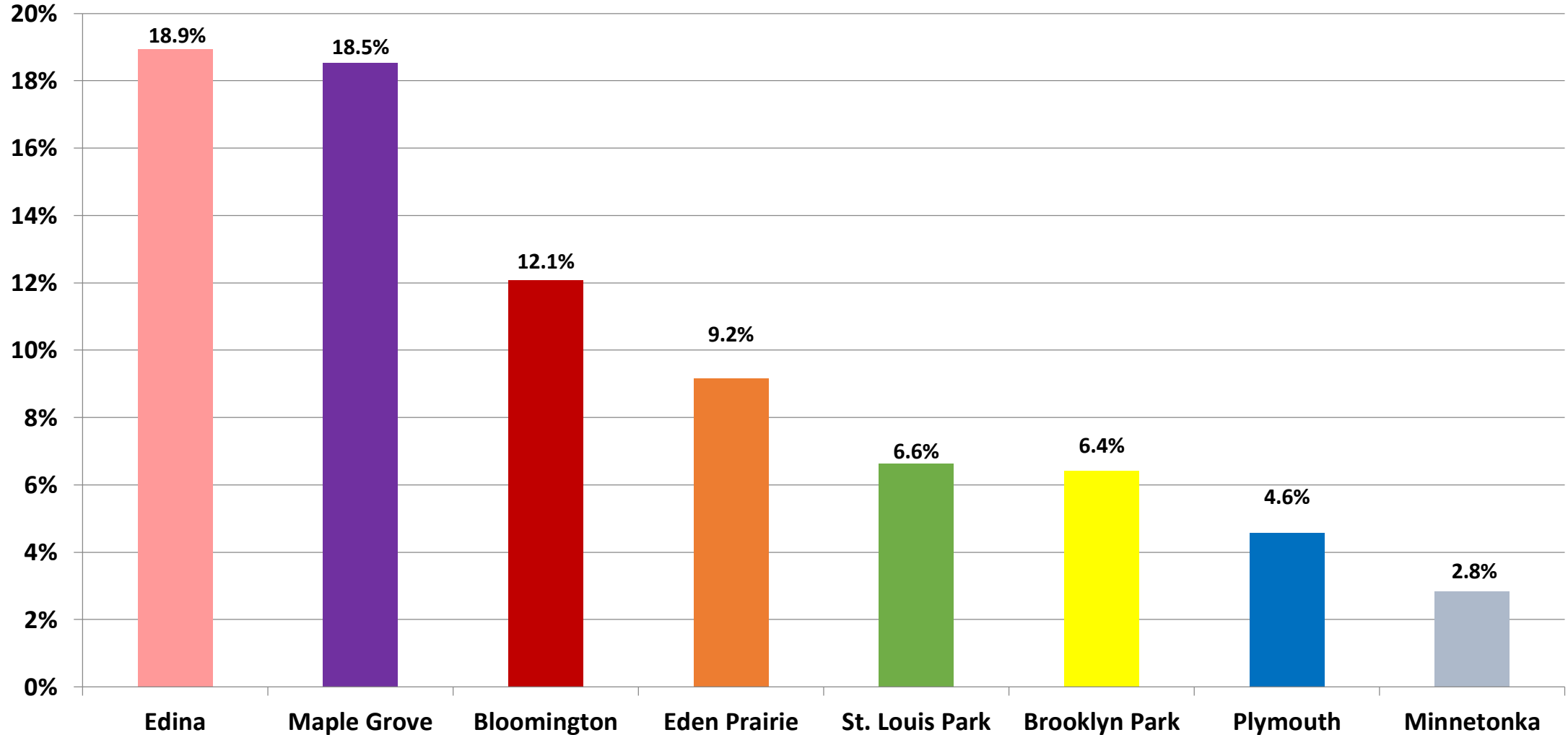


Source: Ehlers
Fiscal year ending 2015

Average = .5%



Debt Service as % of Operating Expenses City portion only

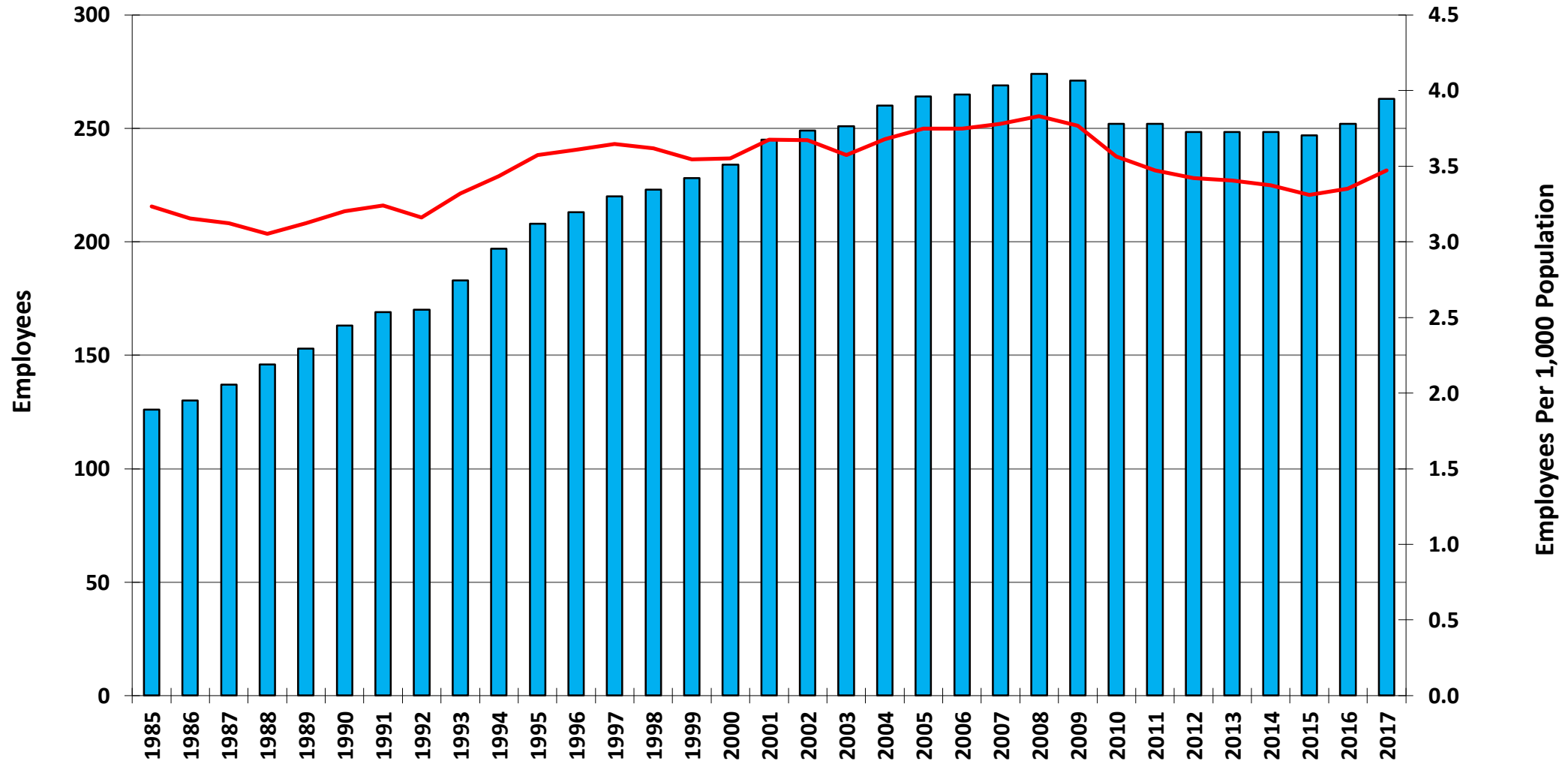


Source: Ehlers
Fiscal year ending 2015

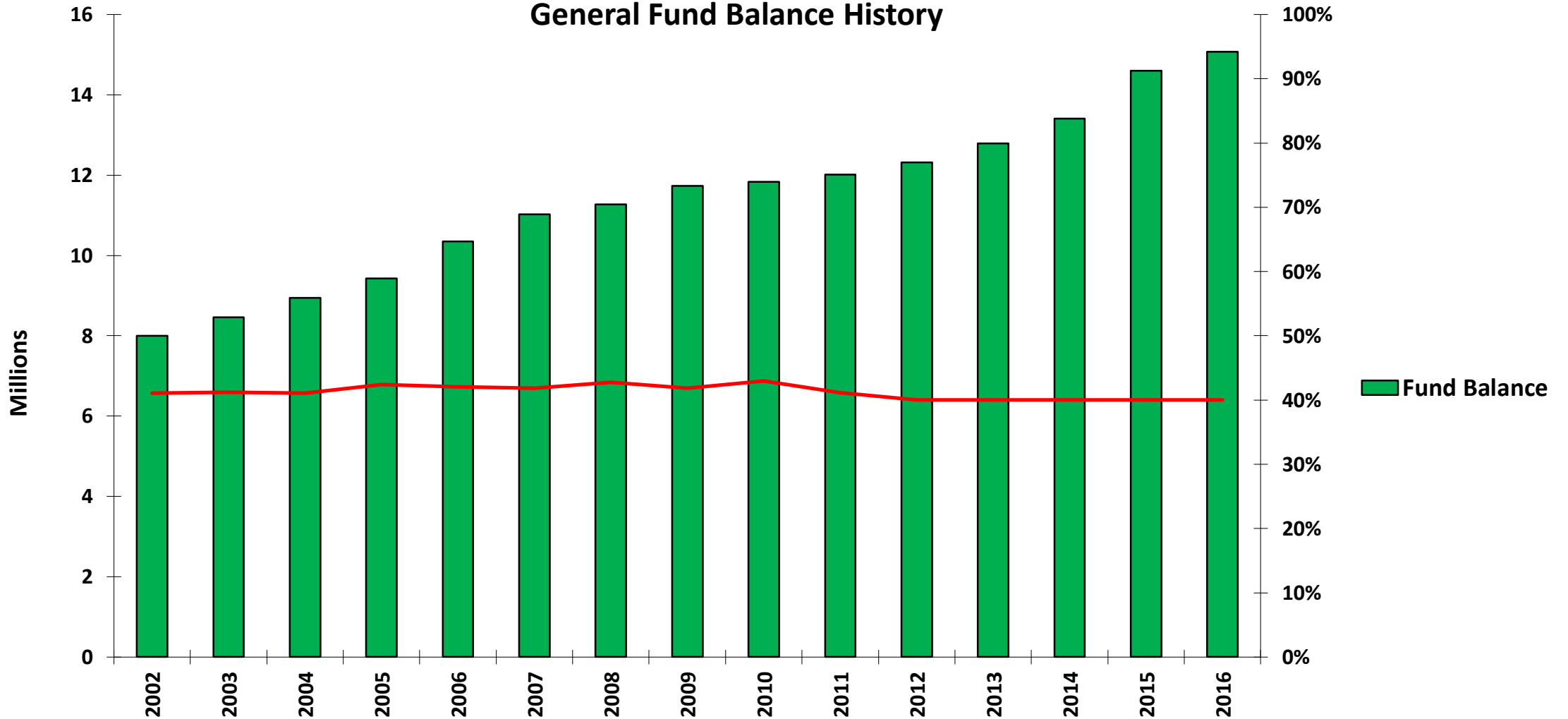
Average = 9.9%



City of Plymouth Employees 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

STANDARD
& POOR'S

AAA