



# Financial Background

# Financial Goals

- Find 3<sup>rd</sup> party funding sources
- Improve infrastructure
- Lower debt
- Improve cash position
- Lower tax rate

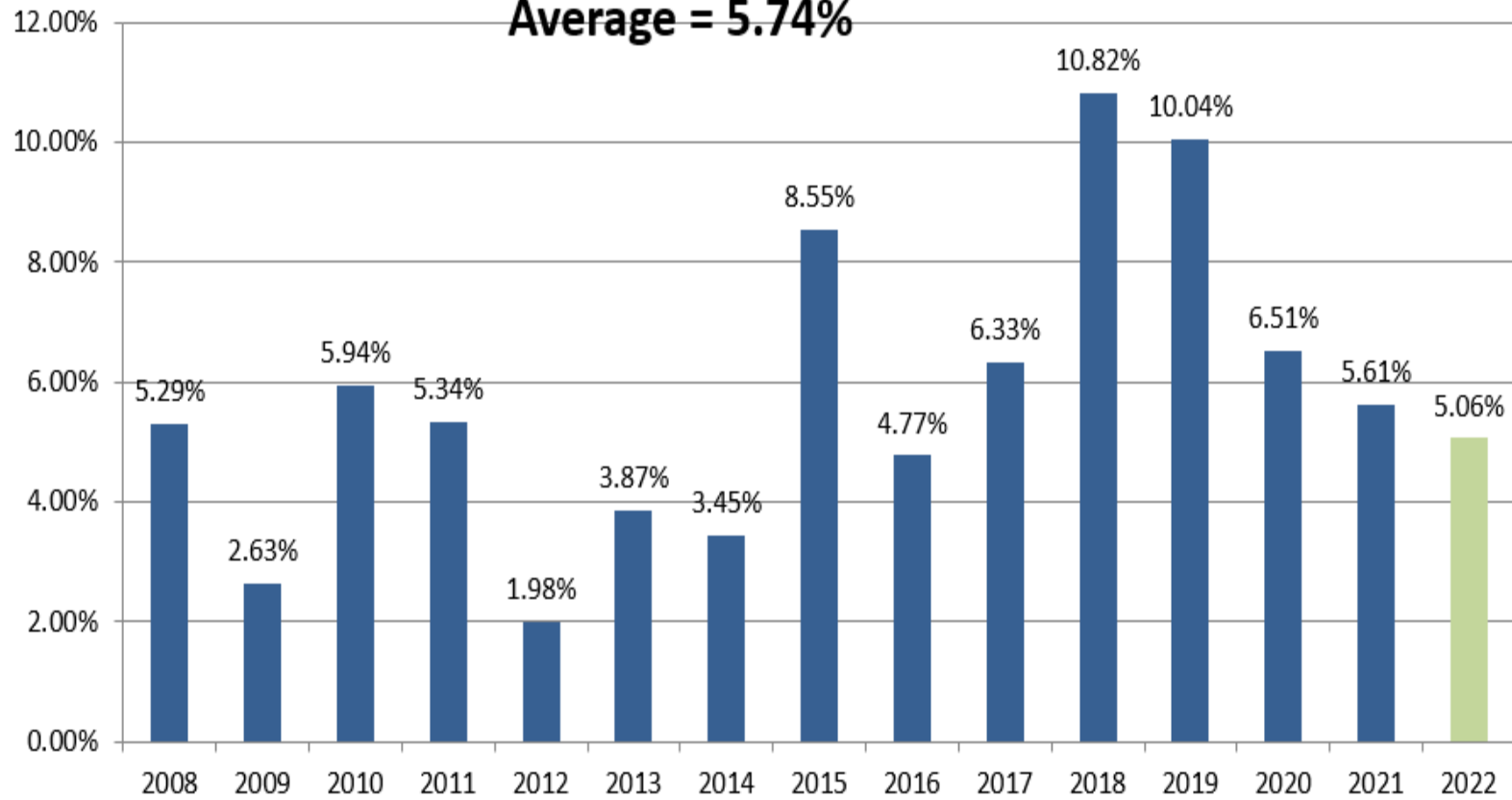
# Cash Balances (All Funds)

| Year | Total Balance | Other   |
|------|---------------|---|
| 2016 | 15,696,377    | Several years of Robert Street Construction.  |
| 2017 | 17,236,471    | Reimbursement bonds for R.S. were issued  |
| 2018 | 22,956,881    | Reimbursement bonds for R.S. were issued.   |
| 2019 | 28,611,017    |   |
| 2020 | 33,626,478    | CARES Funding and Savings due to COVID 19 restrictions as well as 1 <sup>st</sup> year of Sales Tax receipts. |

|   | <b>2020<br/>Final</b> | <b>2021<br/>Conceptual</b> | <b>2021<br/>Final</b> | <b>2022<br/>Conceptual</b> |
|---|-----------------------|----------------------------|-----------------------|----------------------------|
| <b>Tax Rate</b>                             | <b>70.115%</b>        | <b>71.857%</b>             | <b>69.285%</b>        | <b>71.398%</b>             |
| <b>Median Value Home</b>                    | <b>223,100</b>        | <b>229,793est</b>          | <b>239,000</b>        | <b>246,170est</b>          |
| <b>City Tax:</b>                            | <b>\$1,444</b>        | <b>\$1,532</b>             | <b>\$1,547</b>        | <b>\$1,649</b>             |
| <b>Increase</b>                             | <b>\$101.91</b>       | <b>\$88.29</b>             | <b>\$98.94</b>        | <b>\$102.96</b>            |
|   |                       |                            |                       |                            |
| <b>Incr. due to MV change</b>               | <b>\$148.27</b>       | <b>\$52.43</b>             | <b>\$120.08</b>       | <b>\$55.80</b>             |
| <b>Incr./(Decr.) due to tax rate change</b> | <b>-43.36</b>         | <b>35.87</b>               | <b>-21.14</b>         | <b>47.16</b>               |
| <b>Total</b>                                | <b>\$101.91</b>       | <b>\$88.29</b>             | <b>\$98.94</b>        | <b>\$102.96</b>            |
|   |                       |                            |                       |                            |
| <b>Levy</b>                                 | <b>\$16,801,114</b>   | <b>\$17,925,820</b>        | <b>17,744,425</b>     | <b>18,690,329</b>          |
|   |                       |                            |                       |                            |

# Annual Levy Changes 2008-Final 2021 & Conceptual 2022

Average = 5.74%



# City of West St. Paul's Debt reduction- Infrastructure increase-tax levy support

|                           | 2020      | 2021      | 2022      | 2023      | 2024      | 2025      | 2026      | 2027      | 2028      | 2029      | 2030      | 2031      | 2032      | 2033      | 2034      | 2035      | Sum        |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Debt Levy-General         | 4,354,162 | 4,131,165 | 3,908,167 | 3,526,125 | 3,541,369 | 3,546,401 | 3,493,883 | 3,484,089 | 3,493,128 | 3,514,138 | 3,103,317 | 3,103,155 | 2,705,928 | 1,885,056 | 1,072,556 | 286,654   | 44,795,131 |
| Infrastructure/Facilities | 0         | 150,000   | 350,000   | 650,000   | 650,000   | 650,000   | 705,000   | 714,000   | 705,000   | 685,000   | 975,000   | 975,000   | 1,300,000 | 1,970,000 | 2,480,000 | 3,000,000 | 15,959,000 |
| Property tax reduction    | 0         | 70,000    | 95,000    | 175,000   | 160,000   | 155,000   | 155,000   | 155,000   | 155,000   | 155,000   | 275,000   | 275,000   | 350,000   | 500,000   | 800,000   | 1,070,000 | 4,545,000  |
| Total Levy                | 4,354,162 | 4,351,165 | 4,353,167 | 4,351,125 | 4,351,369 | 4,351,401 | 4,353,883 | 4,353,089 | 4,353,128 | 4,354,138 | 4,353,317 | 4,353,155 | 4,355,928 | 4,355,056 | 4,352,556 | 4,356,654 | 65,299,131 |

