



# 2024 - 2025 Budget Summary

Budget Hearing

December 4, 2023 at 7 pm

Council Chambers

November 2023

Dear Citizens,

In preparing our 2024-2025 operating budget and capital improvement program, and the five-year operating plan the city council is committed to ensuring that Shoreview continues to be one of the premier suburban communities in the twin cities area. To accomplish this objective, the council has identified the following goals:

- Financial stability - maintain and further improve the city's financial stability
- Organizational excellence - ensure the continuation of our culture and values
- Community and economic development - continue to enhance the quality of life through parks and recreation, housing, economic development, and environmental initiatives
- Inclusion and engagement - strengthen our commitment to fostering inclusion and engagement within the community

It is through these efforts that we can ensure that Shoreview remains a vibrant community today and also positions ourselves for continued success in the future.

We hope you find the information included in this 2024-2025 budget summary helpful in explaining how the city puts your tax dollars to work in our community. If you have questions about the city's budget, please contact us at 651-490-4600.

Sue Denkinger

Mayor

# Table of Contents

Budget Objectives.....	3
Executive Summary.....	4
Budget Process .....	4
Proposed Tax Levy .....	5-6
City Budget (by fund type) .....	7-17
City Property Tax by Program .....	18-19
What does this mean to my taxes? .....	20-21
Distribution of Property Tax Bill .....	22
Property Tax Comparison .....	23
City Directory .....	24

## Budget Objectives

The operating budget and capital improvement program are developed considering the current economic climate, resident feedback during the year, periodic community surveys, and city council goals. Primary budget objectives for 2024-2025 include:

- Balance the general fund budget
- Maintain existing services and programs through efficient use of tax dollars
- Recover utility operation costs through user fees
- Fund infrastructure replacement
- Continue five-year financial planning for operating funds
- Meet debt obligations
- Maintain AAA bond rating
- Prepare a two-year budget
- Protect and enhance parks and recreational facilities
- Position the city to effectively address future challenges and opportunities (revitalize neighborhoods, encourage reinvestment, assist redevelopment opportunities, and continue to utilize technology to improve services and communications)

# Executive Summary

The following listing provides a summary of key information discussed in this document:

- Proposed 2024 tax levy increases 6.51%
- Total market value increases 2.96% and taxable value increases 7.29%
- City tax rate increases 0.04% due to the combined impact of the levy and taxable value increase
- City receives approximately 25% of total property taxes in 2024; other taxing jurisdictions collect the remaining 75%
- City share of the tax bill ranks 6th lowest among comparison cities in 2022 (24% below the average)
- About 34 cents of each property tax dollar goes to support public safety, followed by replacement costs at 19 cents, parks and recreation at 17 cents, general government at 9 cents, debt service and public works at 7 cents each, community development at 3 cents, community center and recreation programs at 2 cents each
- The change in individual property tax bills varies depending on the change in property value

## Budget Process

The budget process starts in May with the distribution of budget materials to departments, followed by a series of staff budget discussions. Council budget workshops are held from early August through November, followed by a budget hearing the first regular council meeting in December and budget adoption at the second regular council meeting in December. The budget is published, posted to the city's website in January.

# Proposed Tax Levy

The table below provides a two-year comparison of Shoreview’s tax levy, taxable values, tax rate and the metro-wide fiscal disparities contribution. Key changes for 2024 include:

- Total tax levy increases 6.51%
- Taxable value increases 3.33% (to \$47.078 million for 2024)
- Tax rate increases 3.87% due to levy and value changes
- Fiscal disparities contribution decreases 2.51%

	2023		2024		Impact on Total Levy
	Adopted	Proposed	Change		
	Levy	Levy	Amount	Percent	
General Fund	\$ 10,703,345	\$ 11,512,747	\$ 809,402	7.56%	5.37%
EDA Fund	215,000	240,000	25,000	11.63%	0.17%
Debt (all funds combined)	1,155,000	1,155,000	-	0.00%	0.00%
Replacement Funds	2,880,000	3,025,000	145,000	5.03%	0.97%
Capital Improvement Funds	50,000	50,000	-	0.00%	0.00%
Edison Tax Abatement	43,000	43,000	-	0.00%	0.00%
<b>Total Tax Levy</b>	<b>\$ 15,046,345</b>	<b>\$ 16,025,747</b>	<b>\$ 979,402</b>	<b>6.51%</b>	<b>6.51%</b>
Taxable Value (millions)	\$ 45.559	\$ 47.078	\$ 1.519	3.33%	
Tax Rate-City	30.258%	31.429%	1.171%	3.87%	
Fiscal Disparities Contribution	\$ 1,260,930	\$ 1,229,343	\$ (31,587)	-2.51%	

The majority of the general fund levy increase for 2024 is related to police and fire contracts (\$681,576), contractual costs (\$372,785), capital asset replacement fund (\$90,000), supplies for all departments (\$55,409), Street Renewal fund (\$55,000), permit revenue (\$54,500) and tree removal and treatment revenue (\$38,000). Transfers from utility funds result in a decrease in the City levy of \$157,000, as well as administrative charges to other funds (\$135,900), state fire aid (\$70,000) and transfer from Cable TV fund (\$25,000). Additional information is provided on the next page.

Public safety contracts (police & fire)	\$	681,576
Contractual costs		372,785
Capital asset replacement fund		90,000
Supplies all departments		55,409
Street renewal fund		55,000
Permit revenue		54,500
Tree removal and treatment revenue		38,000
EDA levy		25,000
Fines & forfeits		19,500
MSA maintenance		14,000
All other changes combined (net)		(15,000)
Staff changes & wage adjustments/benefits (net)		(23,468)
Transfer from cable TV fund		(25,000)
State fire aid		(70,000)
Administrative charges to other funds		(135,900)
Transfer from utility funds		(157,000)
Total city levy changes		<u>979,402</u>
HRA levy		<u>15,000</u>
Total levy changes	\$	<u><u>994,402</u></u>

- Public safety includes police patrol, investigations, dispatch, animal control and fire protection cost increases
- Contractual costs increase in the general government, public works and park & recreation functions
- Personnel costs include a 3% wage adjustment, step increases for employees in the step process, pay plan adjustments, a \$325 per month health insurance contribution increase, staff changes, mandatory contributions to social security, PERA and workers compensation insurance and salary reallocations
- Capital fund levies support purchase of assets (streets, parks, IT etc.)
- Transfer from Cable TV fund increases \$25,000
- Increase in the EDA and HRA levies
- Transfers from utility funds increase \$157,000
- General fund administrative charges to other funds increase \$135,900

# All Operating Funds Combined

Shoreview prepares a Five-Year Operating Plan (FYOP) covering all operating and debt service funds, a Biennial Operating Budget and Capital Improvement Program. The table on the next page summarizes the total proposed budgets for 2024 and 2025 in comparison to prior years, including the following funds:

- General Fund
- Special Revenue Funds
  - Recycling
  - Community Center
  - Recreation Programs
  - Cable Television
  - Economic Development Authority
  - Housing and Redevelopment Authority
  - Slice of Shoreview
- Debt Funds
- Enterprise Funds
  - Water
  - Sewer
  - Surface Water Management
  - Street Lighting
- Internal Service Funds
  - Central Garage
  - Short-term Disability
  - Liability Claims

The above list, and the table on the next page, include funds that receive tax dollars as well as funds that receive no tax support. For instance, the Recycling, Community Center, Recreation Programs, Cable Television, and Enterprise Funds cover the majority of operating costs through user charges and outside revenue.

Capital Project Funds (for the construction and replacement of major assets) are not included in the table on the next page.

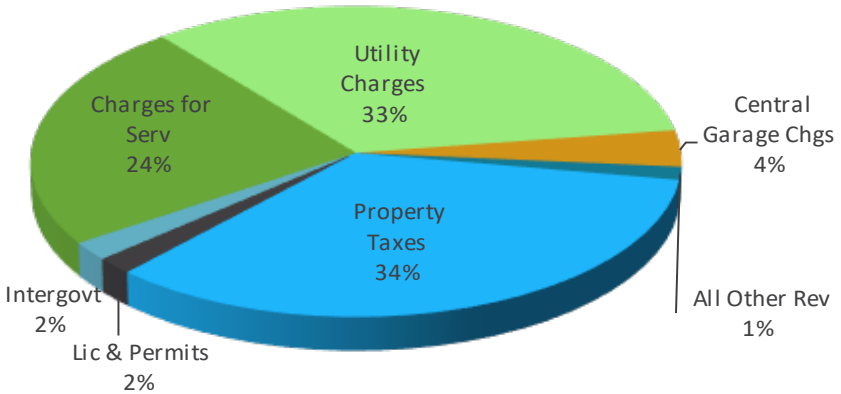
Total expense is expected to increase 6.3% for 2024.

	2022	2023		2024	2025
	Actual	Budget	Revised Estimate	Proposed Budget	Proposed Budget
<b>Revenue</b>					
Property taxes	\$ 11,350,165	\$ 12,368,345	\$ 12,368,345	\$ 13,217,747	\$ 14,041,240
Special assessments	356,205	204,413	198,031	196,294	178,466
Licenses and permits	1,028,274	634,950	667,443	682,550	628,750
Intergovernmental	870,077	690,600	744,800	747,100	748,350
Charges for services	8,233,420	8,111,133	8,374,194	9,272,671	9,414,655
Fines and forfeits	42,271	55,000	35,750	35,500	35,500
Utility charges	12,650,786	12,851,000	13,336,384	12,963,000	13,391,000
Central garage chgs	1,449,023	1,449,000	1,403,768	1,473,823	1,516,806
Interest earnings	(891,628)	219,620	230,168	220,030	218,560
Other revenues	125,934	65,600	79,950	73,250	75,230
Total revenue	\$ 35,214,527	\$ 36,649,661	\$ 37,438,833	\$ 38,881,965	\$ 40,248,557
<b>Expense</b>					
General government	\$ 3,058,790	\$ 3,369,618	\$ 3,291,205	\$ 3,801,257	\$ 3,833,132
Public safety	4,818,371	5,218,514	5,440,428	5,900,090	6,200,833
Public works	2,535,940	3,031,528	2,716,409	3,455,614	3,639,524
Parks and recr.	8,007,121	8,679,673	8,605,605	9,226,774	9,652,994
Community devel.	1,223,654	1,388,892	1,247,525	1,475,085	1,526,411
Enterprise oper.	7,626,185	7,906,019	8,065,171	8,354,460	8,939,152
Central garage	741,703	789,028	777,193	815,361	836,822
Miscellaneous	62,576	42,000	52,500	42,000	42,000
Debt service	3,094,398	2,987,916	2,877,536	2,612,423	2,831,991
Depreciation	2,573,169	2,746,000	2,700,000	2,763,798	2,837,732
Total expense	\$ 33,741,907	\$ 36,159,188	\$ 35,773,572	\$ 38,446,862	\$ 40,340,591
<b>Other sources (uses)</b>					
Sale of asset-gain	93,471	32,000	20,000	45,000	50,000
Debt proceeds	43,558	80,000	-	80,000	-
Contrib assets	259,017	-	-	-	-
Transfers in	2,654,090	2,324,772	2,491,444	2,448,400	2,647,934
Transfers out	(2,328,151)	(1,750,400)	(1,757,900)	(1,938,900)	(1,962,734)
Net change	\$ 2,194,605	\$ 1,176,845	\$ 2,418,805	\$ 1,069,603	\$ 643,166

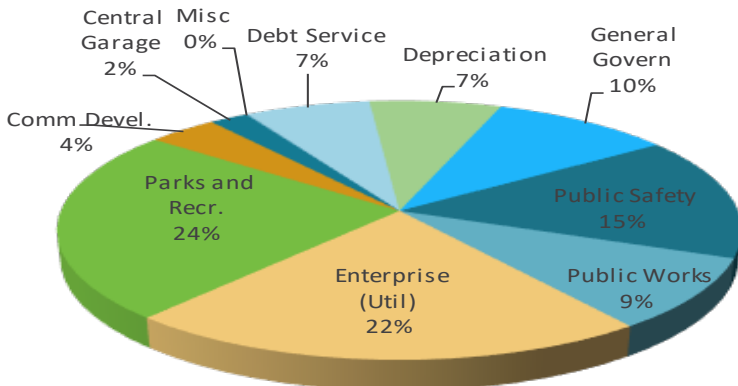
The anticipated increase in fund equity for 2023 occurs primarily in the general fund, special revenue funds and utility funds. Changes in fund balance in the utility and internal service funds are consistent with the fund balance goals established in the 2024-2028 Five-year Operating Plan (FYOP).



Property taxes (34%) provide the largest share of operating fund revenue followed by utility charges (water, sanitary sewer, surface water and street lighting) (33%), charges for service (24%), central garage charges (4%), intergovernmental revenue (2%), licenses and permits (2%) and all other revenue (1%).



Public works accounts for 31% of operating expense, including 22% for enterprise operations (utility) and 9% for public works (engineering, streets, trails and forestry). Parks accounts for 24%, followed by public safety at 15%, general government at 10%, debt service and depreciation at 7% each, community development at 4% and central garage at 2% .



# General Fund

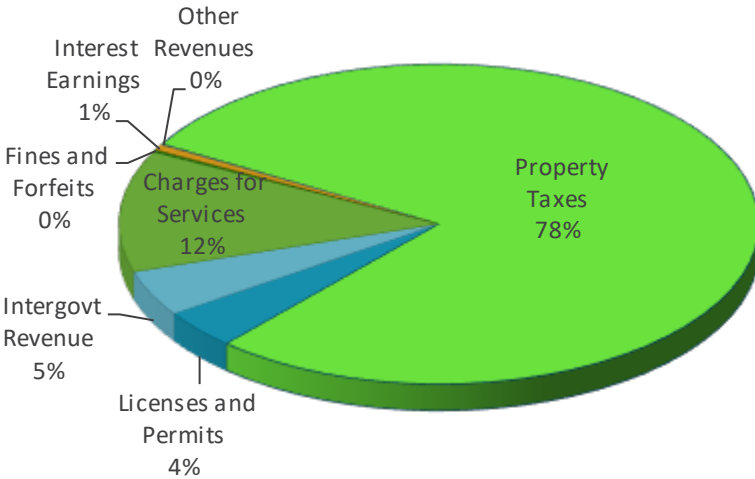
The General Fund is the City's primary operating fund. As such, it accounts for costs associated with basic government activities not already accounted for elsewhere, including: police and fire, street maintenance and snow plowing, community development, park and trail maintenance, city hall operations, and general government services.

General fund expenses increase \$1,086,302 for 2024 (7.7%). Approximately 75% of this increase is funded by property taxes, resulting in an increase in the General Fund levy of \$809,402 for 2024. The remaining 25% of this increase is funded by other General Fund revenue sources.

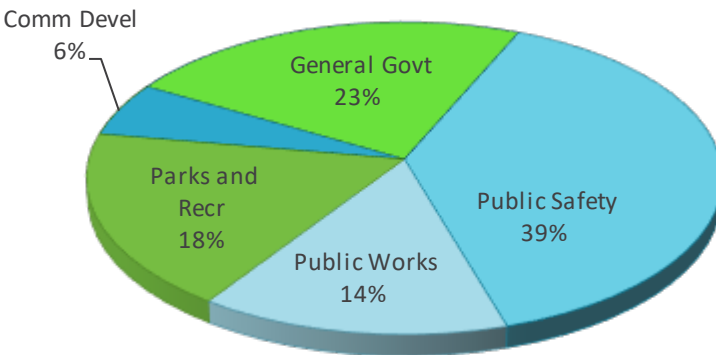
Contractual costs account for 59% of General Fund expense, followed by personal services at 38%, and supplies at 3%.

	Actual 2022	Budget 2023	Estimate 2023	Budget 2024	Budget 2025
<b>Revenue</b>					
Property Taxes	\$ 9,810,225	\$ 10,703,345	\$ 10,703,345	\$ 11,512,747	\$ 12,296,240
Licenses and Permits	1,028,274	634,950	667,443	582,550	518,750
Intergovernmental	696,790	625,600	680,800	682,100	683,350
Charges for Services	1,919,167	1,703,700	1,632,480	1,810,650	1,739,200
Fines and Forfeits	42,271	55,000	35,750	35,500	35,500
Interest Earnings	(169,243)	80,000	80,000	80,000	80,000
Other Revenues	27,449	11,900	22,250	15,250	15,250
Total Revenue	\$ 13,354,933	\$ 13,814,495	\$ 13,822,068	\$ 14,718,797	\$ 15,368,290
<b>Expense</b>					
General Government	\$ 2,645,485	\$ 3,090,247	\$ 3,053,624	\$ 3,538,530	\$ 3,612,071
Public Safety	4,818,371	5,218,514	5,440,428	5,900,090	6,200,833
Public Works	1,779,536	2,211,535	1,941,175	2,138,747	2,286,829
Parks and Recreation	2,476,058	2,725,827	2,622,793	2,775,799	2,897,624
Community Devel.	766,956	883,372	743,315	862,631	873,933
Total Expense	\$ 12,486,406	\$ 14,129,495	\$ 13,801,335	\$ 15,215,797	\$ 15,871,290
Transfers In	920,000	945,000	945,000	1,127,000	1,133,000
Transfers Out	(1,202,784)	(630,000)	(630,000)	(630,000)	(630,000)
Net Change	\$ 585,743	\$ -	\$ 335,733	\$ -	\$ -

Property taxes account for 78% of General Fund revenue, followed by 12% from charges for services, 5% from intergovernmental revenue, 4% from licenses and permits, and 1% from interest earnings and all other sources combined.



Public safety accounts for the largest share of the General Fund budget at 39% of the total, followed by 23% for general government, 18% for parks and recreation, 14% for public works and 6% for community development.



# Special Revenue Funds

The City operates seven special revenue funds, as follows:

- Recycling accounts for the weekly curbside program.
- Community Center accounts for operation/maintenance of the facility. Admissions/memberships provide about 69% of revenue, while rentals, concessions and other fees provide 31%. Inter-fund transfers include \$305,000 from the General fund (to provide general community support and offset free or reduced room rental rates for community groups).
- Recreation Programs accounts for fee-based recreational and social programs, and receives \$300,000 from the General fund for playground and community oriented program costs.
- Cable Television accounts for franchise administration, government cable programming and provides support for City communication activities (through a transfer to the General Fund). The primary revenue is cable franchise fees and a public educational and government (PEG) fee.

	Recycling	Community Center	Recreation Programs	Cable Television
<b>Revenue</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Intergovernmental	65,000	-	-	-
Charges for Services	1,250,000	4,022,671	1,789,000	362,850
Interest Earnings	-	10,000	2,000	2,000
Other Revenues	-	12,800	-	1,200
Total Revenue	1,315,000	4,045,471	1,791,000	366,050
<b>Expense</b>				
General Government	-	-	-	181,976
Public Works	1,316,867	-	-	-
Parks and Recreation	-	4,358,300	2,092,675	-
Community Development	-	-	-	-
Total Expense	1,316,867	4,358,300	2,092,675	181,976
<b>Other Sources (Uses)</b>				
Transfers In	-	305,000	300,000	-
Transfers Out	-	-	-	(175,000)
Net Change	\$ (1,867)	\$ (7,829)	\$ (1,675)	\$ 9,074

- EDA accounts for Economic Development Authority activities, including: business retention and expansion, targeted redevelopment, employment opportunities, and efforts to strengthen and diversify the City's tax base.
- HRA accounts for Housing Redevelopment Authority efforts to preserve housing stock, and maintain quality neighborhoods through programs and policies designed to promote reinvestment and improvements to homes.
- Slice of Shoreview accounts for donations, sponsorships, revenues and expenses associated with the Slice of Shoreview event. The General fund provides \$25,000 in support to help defray costs of the event.

	EDA	HRA	Slice of Shoreview	Total
<b>Revenue</b>				
Property Taxes	\$ 240,000	\$ 310,000	\$ -	\$ 550,000
Licenses and Permits	-	100,000	-	100,000
Intergovernmental	-	-	-	65,000
Charges for Services	-	-	28,000	7,452,521
Interest Earnings	-	-	-	14,000
Other Revenues	-	-	29,000	43,000
Total Revenue	240,000	410,000	57,000	8,224,521
<b>Expense</b>				
General Government	-	-	80,751	262,727
Public Works	-	-	-	1,316,867
Parks and Recreation	-	-	-	6,450,975
Community Development	243,955	368,499	-	612,454
Total Expense	243,955	368,499	80,751	8,643,023
<b>Other Sources (Uses)</b>				
Transfers In	-	-	25,000	630,000
Transfers Out	-	-	-	(175,000)
Net Change	\$ (3,955)	\$ 41,501	\$ 1,249	\$ 36,498

# Debt Service Funds

The table below provides a summary of revenue and expense for Debt Service Funds. Revenue derived from the debt levy and special assessments provides about 58% of the funding needed for annual principal and interest payments in 2024. These revenues are legally restricted to the payment of the debt, and therefore are held within the corresponding debt fund until the debt issue is paid in full. The remainder of funding for debt payments is provided by internal sources (in the form of transfers from other funds) and interest earnings.

The planned decrease in fund balance is due to past accumulation of resources that will be used to fund current debt service payments.

	G.O. Bonds & Capital Lease	G.O. Abatement	G.O. Impr. Bonds	Total Debt Funds
<b>Revenue</b>				
Property Taxes	\$ 637,000	\$ 334,000	\$ -	\$ 971,000
Special Assessments	-	-	196,294	196,294
Interest Earnings	2,280	-	10,650	12,930
Total Revenue	639,280	334,000	206,944	1,180,224
<b>Expense</b>				
Debt Service	801,259	904,000	290,369	1,995,628
Total Expense	801,259	904,000	290,369	1,995,628
<b>Other Sources (Uses)</b>				
Debt Proceeds	80,000	-	-	80,000
Transfers In	-	572,000	-	572,000
Transfers Out	-	-	(50,000)	(50,000)
Net Change	\$ (81,979)	\$ 2,000	\$ (133,425)	\$ (213,404)

# Internal Service Funds

The City operates three internal service funds, as follows:

- Central Garage accounts for operation and maintenance of vehicles, heavy machinery, miscellaneous equipment and the maintenance facility. The primary source of revenue is inter-fund equipment and building charges designed to recover operating expense. Property taxes and transfers in cover debt payments.
- Short-term Disability is a self-insurance fund that accounts for premiums charged for short-term disability coverage and expense associated with disability claims.
- Liability Claims accounts for dividends received annually from the League of Minnesota Cities Insurance Trust for the City's liability insurance coverage as well as losses not covered by the City's insurance (due to deductibles).

	Central Garage	Short-term Disability	Liability Claims	Total
<b>Revenue</b>				
Property Taxes	\$ 184,000	\$ -	\$ -	\$ 184,000
Charges for Services	-	7,900	-	7,900
Central Garage Charges	1,473,823	-	-	1,473,823
Interest Earnings	20,000	600	2,500	23,100
Other Revenues	45,000	-	15,000	60,000
<b>Total Revenue</b>	<b>1,722,823</b>	<b>8,500</b>	<b>17,500</b>	<b>1,748,823</b>
<b>Expense</b>				
Central Garage	804,861	-	-	804,861
Miscellaneous	10,500	10,000	32,000	52,500
Debt Service	50,513	-	-	50,513
Depreciation	793,942	-	-	793,942
<b>Total Expense</b>	<b>1,659,816</b>	<b>10,000</b>	<b>32,000</b>	<b>1,701,816</b>
<b>Other Sources (Uses)</b>				
Transfers In	119,400	-	-	119,400
Transfers Out	(10,000)	-	-	(10,000)
<b>Net Change</b>	<b>\$ 172,407</b>	<b>\$ (1,500)</b>	<b>\$ (14,500)</b>	<b>\$ 156,407</b>

# Enterprise (Utility) Funds

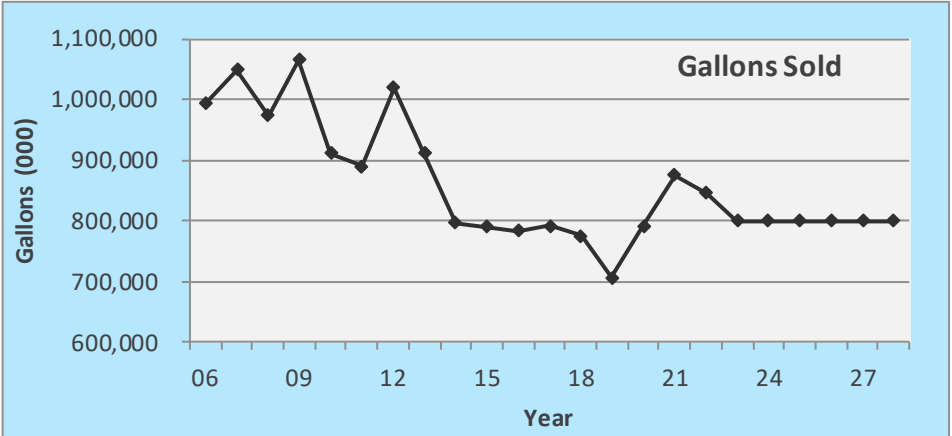
The City operates four utility funds. These funds account for services that are supported primarily through quarterly utility fees designed to cover operating costs, debt service, depreciation expense and capital replacement costs. The table below shows the proposed 2024 budget for each of these funds.

	Water	Sewer	Surface Water	Street Lighting	Total
<b>Revenue</b>					
Charges for Services	\$ -	\$ 1,600	\$ -	\$ -	\$ 1,600
Utility Charges	4,582,500	5,127,500	2,351,000	902,000	12,963,000
Interest Earnings	30,000	35,000	15,000	10,000	90,000
<b>Total Revenue</b>	<b>4,612,500</b>	<b>5,164,100</b>	<b>2,366,000</b>	<b>912,000</b>	<b>13,054,600</b>
<b>Expense</b>					
Enterprise Operations	2,311,664	4,332,273	1,311,502	399,021	8,354,460
Debt Service	351,152	115,624	99,506	-	566,282
Depreciation	1,028,114	356,502	433,749	151,491	1,969,856
<b>Total Expense</b>	<b>3,690,930</b>	<b>4,804,399</b>	<b>1,844,757</b>	<b>550,512</b>	<b>10,890,598</b>
<b>Other Sources (Uses)</b>					
Transfers Out	(525,250)	(256,250)	(241,000)	(51,400)	(1,073,900)
<b>Net Change</b>	<b>\$ 396,320</b>	<b>\$ 103,451</b>	<b>\$ 280,243</b>	<b>\$ 310,088</b>	<b>\$ 1,090,102</b>

Residential water consumption has declined in recent years, due in part to changing demographics (age and number of residents per home), changing usage patterns (lower household use), and changing weather patterns (fewer gallons used for summer watering except during periods of drought). Surpluses in these funds are dedicated to supporting capital replacement costs (water lines, sewer lining, surface water improvements, and street light replacements).



The graph below demonstrates the downward trend for total water consumption by showing the total gallons of water sold each year since 2006, and the estimated gallons used to compute revenue projections in the current and future years (2023 through 2028). The continuing downward trend forced the City to revise the base gallon estimates used to project utility revenue in future years. In general, weather (either from sustained periods of drought or heavy rain) is the primary cause of fluctuations in gallons sold from year to year.



Periods of lower consumption means the City maintains and operates the water system with less opportunity to recover costs due to fewer gallons being sold to customers.

Recent utility rate adjustments, combined with structural changes in water rates resulted in net gains in each of the City's utility funds in 2020, 2021 and 2022.

The budget information, presented at left, for the City's utility funds shows that each utility fund is projected to have a net gain in 2024. Significant items impacting utility operations include: depreciation of existing assets (\$1.9 million), sewage treatment costs (\$2.3 million), street light repairs, and energy costs.

More information about the City's utility funds is available in a separate document devoted entirely to utility operations.

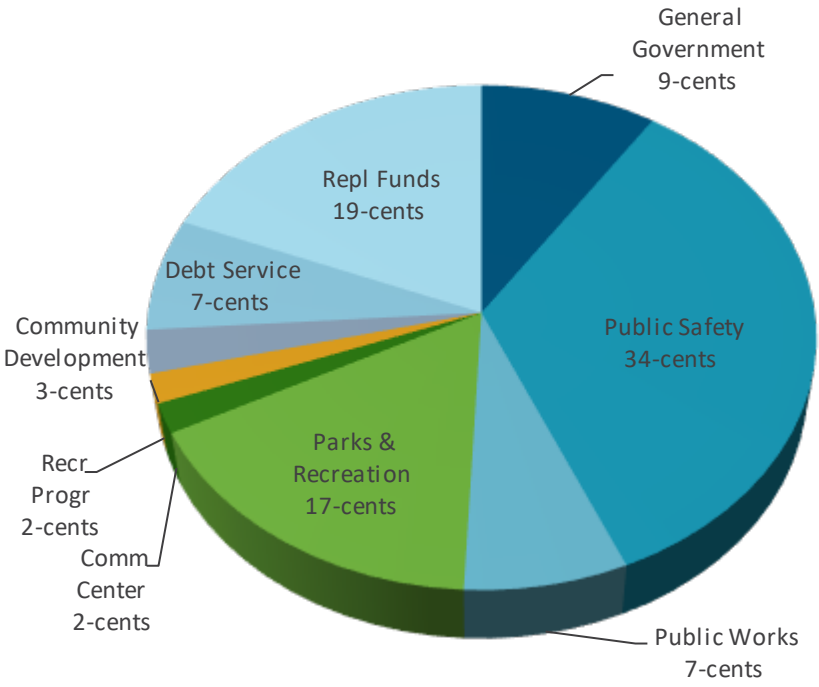
# City Property Tax by Program

Shoreview’s median home will pay about \$113 more in City property taxes in 2024 (assuming a 5.0% increase in value before the Homestead Market Value Exclusion is applied). Because property taxes support a variety of City programs and services, the table below is presented to show tax support by program (on an annual basis).

- Public safety accounts for the largest share of the cost at \$448 per year on a median valued home
- Replacement of assets (streets etc.) accounts for \$247
- Parks administration and maintenance accounts for \$218
- General government accounts for \$123
- Public works accounts for \$95
- Debt service accounts for \$94
- Support for community center and recreation programs accounts for \$49
- Community development accounts for \$36

Program	2023	2024	Change	
	City Tax value before MVE-> value after MVE-> Home	City Tax Home	\$	%
General Government	\$ 105.86	\$ 122.65	\$ 16.79	15.9%
Public Safety	385.50	447.65	62.15	16.1%
Public Works	97.94	94.64	(3.30)	-3.4%
Parks and Recreation:				
Park Admin and Maint	207.88	217.77	9.89	4.8%
Community Center Operation	24.26	24.93	0.67	2.8%
Recreation Programs	23.86	24.52	0.66	2.8%
Community Development	30.48	36.12	5.64	18.5%
Debt Service	91.87	94.41	2.54	2.8%
Replacement Funds	229.06	247.27	18.21	7.9%
<b>Total City Taxes</b>	<b>\$1,196.71</b>	<b>\$1,309.96</b>	<b>\$113.25</b>	<b>9.5%</b>

This pie chart illustrates how the City will spend each tax dollar it receives in 2024. About 34 cents of each tax dollar goes to public safety, followed by replacement costs at 19 cents, parks and recreation at 17 cents (including maint.), general government at 9 cents, debt service and public works at 7 cents each, community development at 3 cents, community center and recreation programs at 2 cents each.



# What does this mean to my taxes?

Change in Total Property Tax— According to Ramsey County the total property tax on 13.5% of homes in Shoreview will decrease or stay the same. The estimated change in the total tax is summarized in the table at right for all Shoreview homes. As shown, about 14.3% of tax bills will increase up to \$100 for the year, and the remaining 72.2% of homes will increase more than \$100.

Shoreview Residential Property		
Tax Change	Number of Homes	Percent of Total
Decrease or no change in tax	1,308	13.5%
Increase \$1 to \$100	1,381	14.3%
Increase \$101 to \$200	1,622	16.8%
Increase \$201 to \$300	1,309	13.5%
Increase \$301 to \$400	1,185	12.3%
Increase \$401 to \$500	853	8.8%
Increase more than \$500	2,007	20.8%
<b>Total Parcels</b>	<b>9,665</b>	<b>100.0%</b>

Change in City Tax on Median Home Value—The table at the top of the next page illustrates how changes in value impact **Shoreview’s share of the tax bill only for the median home value**. Each line assumes a different change in market value.

- A median value home with a 20% value increase will pay \$277.25 more City tax
- A median home with an 10% value increase will pay \$172.86 more City tax
- A median home with a 5.0% value increase will pay \$113.25 more City tax
- A median home with no value increase will pay \$48.80 more City tax
- A median home with a 5% value drop will pay \$17.47 less City tax
- A median home with a 10% value drop will pay \$91.30 less City tax

Market Value		Value Change	City Portion of Property Tax		Change in City Property Tax	
Before MVE			2023	2024	Dollars	Percent
2023	2024					
\$ 347,300	\$ 416,800	20.0%	\$1,032.71	\$1,309.96	\$ 277.25	26.8%
\$ 378,900	\$ 416,800	10.0%	\$1,137.10	\$1,309.96	\$ 172.86	15.2%
<b>\$ 397,000</b>	<b>\$ 416,800</b>	<b>5.0%</b>	<b>\$1,196.71</b>	<b>\$1,309.96</b>	<b>\$ 113.25</b>	<b>9.5%</b>
\$ 416,800	\$ 416,800	0.0%	\$1,261.16	\$1,309.96	\$ 48.80	3.9%
\$ 438,700	\$ 416,800	-5.0%	\$1,327.43	\$1,309.96	\$ (17.47)	-1.3%
\$ 463,100	\$ 416,800	-10.0%	\$1,401.26	\$1,309.96	\$ (91.30)	-6.5%

Change in City Tax for Various Home Values—The table below shows the estimated change in Shoreview’s share of the property tax bill for a variety of home values (City tax only).

Each line of the table assumes an 5.0% value increase.

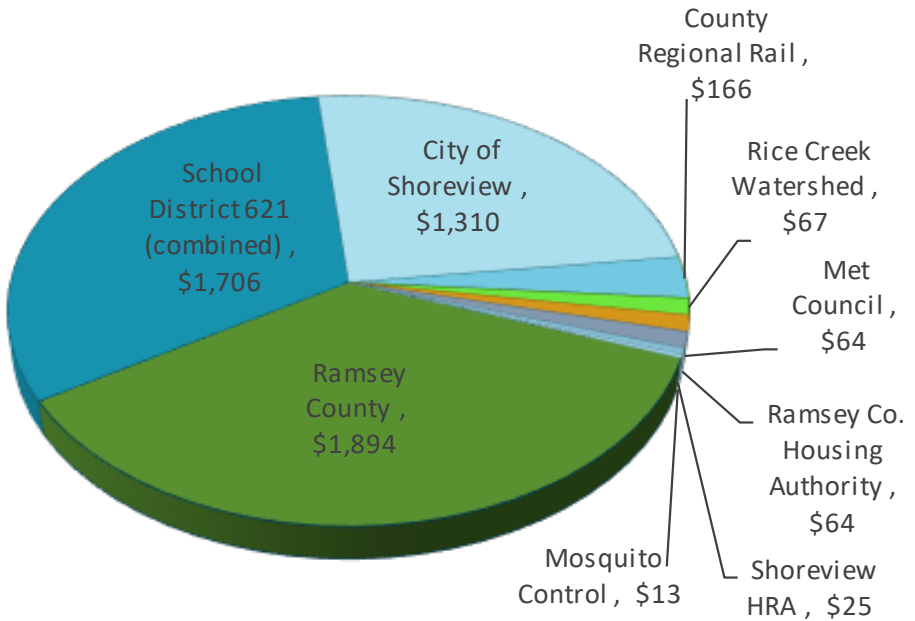
- A home valued at \$150,000 pays \$38.39 more City tax
- A home valued at \$200,000 pays \$52.64 more City tax
- A home valued at \$416,800 pays \$113.25 more City tax
- A home valued at \$500,000 pays \$130.55 more City tax
- A home valued at \$600,000 pays \$181.19 more City tax
- A home valued at \$700,000 pays \$213.69 more City tax
- A home valued at \$800,000 pays \$246.17 more City tax
- A home valued at \$900,000 pays \$279.57 more City tax

Market Value		Value Change	City Portion of Property Tax		Change in City Property Tax	
Before MVE			2023	2024	Dollars	Percent
2023	2024					
\$ 142,900	\$ 150,000	5.0%	\$ 358.56	\$ 396.95	\$ 38.39	10.7%
\$ 190,500	\$ 200,000	5.0%	\$ 515.60	\$ 568.24	\$ 52.64	10.2%
<b>\$ 397,000</b>	<b>\$ 416,800</b>	<b>5.0%</b>	<b>\$1,196.71</b>	<b>\$1,309.96</b>	<b>\$ 113.25</b>	<b>9.5%</b>
\$ 476,200	\$ 500,000	5.0%	\$1,440.90	\$1,571.45	\$ 130.55	9.1%
\$ 571,400	\$ 600,000	5.0%	\$1,783.12	\$1,964.31	\$ 181.19	10.2%
\$ 666,700	\$ 700,000	5.0%	\$2,143.49	\$2,357.18	\$ 213.69	10.0%
\$ 762,000	\$ 800,000	5.0%	\$2,503.87	\$2,750.04	\$ 246.17	9.8%
\$ 857,000	\$ 900,000	5.0%	\$2,863.33	\$3,142.90	\$ 279.57	9.8%

# Distribution of Property Tax Bill

About 25% of the total property tax bill goes to Shoreview. For 2024, the total tax bill on a \$416,800 Shoreview home located in the Mounds View School District is about \$5,309, and Shoreview's share is \$1,310.

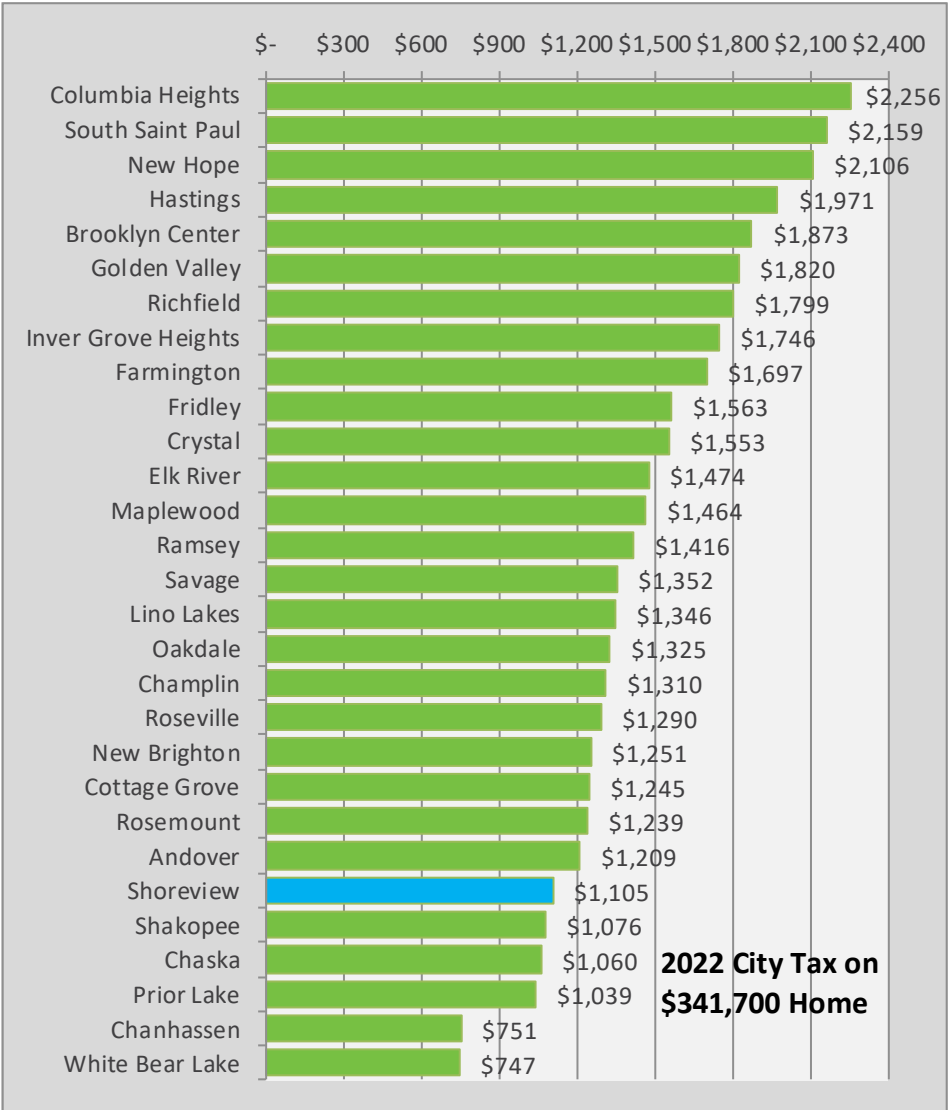
The pie chart below shows the total tax bill by jurisdiction (using preliminary tax rates). Ramsey County receives \$1,894, the Mounds View School district receives \$1,706 for regular and referendum levies, and all other jurisdictions combined receive \$399 (\$166 for County regional rail, \$67 for Rice Creek Watershed, \$64 each for Met Council and the Ramsey County Housing Authority, \$25 for Shoreview HRA, and \$13 for Mosquito Control).



School district tax for the Roseville School District (for the same \$416,800 home value) would be \$2,012, which is \$306 more than the \$1,706 total in the Mounds View District.

# Property Tax Comparison - City Taxes

This last graph compares the 2022 City portion of the property tax bill for Shoreview and 28 other metro-area cities. All estimates are for a \$341,700 home value (Shoreview's median value in 2022). Shoreview ranks 6th lowest (at \$1,105), and is about 24% lower than the average of \$1,457. Columbia Heights ranks highest at \$2,256, and White Bear Lake ranks lowest at \$747.



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