



*Shoreview*

*2015*

*Budget Summary*

Budget Hearing

7:00 p.m. December 1, 2014

City Hall Council Chambers

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4600 Victoria Street N

Shoreview, MN 55126

(651) 490-4600

[www.shoreviewmn.gov](http://www.shoreviewmn.gov)

November 2014

Dear Citizens:

In preparing our 2015 Operating Budget and Capital Improvement Program the City Council is committed to maintaining the services, programs and facilities that make Shoreview one of the premier suburban communities in the Twin Cities Metropolitan area. Accomplishing this goal is a continuing challenge in these economic times. Despite the obvious challenges in the last year, Shoreview has managed to:

- Maintain the City's AAA bond rating, the highest rating awarded
- Preserve quality services and programs for our residents
- Refund existing debt obligations that will save Shoreview taxpayers more than \$360,000

As we look to the future, the City must ensure that our limited financial resources continue to be used to provide services such as police and fire protection; maintenance and snowplowing of streets and trails; water and sewer services; and recreational programs and facilities (community center and parks) in an effective manner.

We hope you find the information included in this 2015 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 651-490-4620.

Sandy Martin  
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 2015 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
- Amend the second year of the City’s 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 utilize technology to improve services and communications)

## **Executive Summary**

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

- Proposed 2015 tax levy increases 3.53%
- Total market value increases 9.5% and taxable value increases 11.52%
- City tax rate decreases 7.11% due to the combined impact of the levy and taxable value changes
- City receives approximately 23% of total property taxes in 2015; other taxing jurisdictions collect the remaining 77%
- City share of the tax bill ranks 6th lowest among comparison cities in 2014 (19% below the average)
- About 30 cents of each property tax dollar goes to support public safety, followed by replacement costs at 23 cents, parks and recreation at 17 cents, general government, public works and debt service at 8 cents each, community development at 3 cents, community center at 2 cents and 1 cent for recreation programs
- About 92% of home values increased for 2015 taxes, and 8% of home values decrease or remained unchanged
- 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, and distributed to the County Library 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 2015 include:

- Combined City and HRA levy increases 3.53%
- Taxable value increases 11.52% (to \$26.7 million for 2015) due to increases in residential values
- City Tax rate decreases 7.11% due to the combined impact of the levy increase and increasing residential property values
- Fiscal disparities contribution from the metro-area pool increases 2.82%

	2014		2015		Impact on Total Levy
	Adopted Levy	Proposed Levy	Change		
			Amount	Percent	
General Fund	\$ 6,837,154	\$ 7,023,335	\$ 186,181	2.72%	1.86%
EDA and HRA Funds	170,000	185,000	15,000	8.82%	0.15%
Debt (all funds combined)	732,000	752,000	20,000	2.73%	0.20%
Replacement Funds	2,250,000	2,377,583	127,583	5.67%	1.27%
Capital Acquisition Fund (IT)	20,000	25,000	5,000	25.00%	0.05%
<b>Total Tax Levy</b>	<b>\$ 10,009,154</b>	<b>\$ 10,362,918</b>	<b>\$ 353,764</b>	<b>3.53%</b>	<b>3.53%</b>
Taxable Value (millions)	\$ 23.952	\$ 26.712	\$ 2.760	11.52%	
Tax Rate-City	37.490%	34.823%	-2.667%	-7.11%	
Tax Rate-HRA	0.345%	0.322%	-0.023%	-6.67%	
Fiscal Disparities Contribution	\$ 939,456	\$ 965,979	\$ 26,523	2.82%	

The majority of the General Fund levy increase for 2015 is related to public safety costs. Police and fire costs alone increased \$208,015, which is \$21,834 more than the change in the General Fund levy. Capital replacement funds account for \$127,583 of the levy increase, followed by \$20,000 for debt payments, \$15,000 for the EDA and HRA, and \$5,000 for capital improvements. Additional information is provided on the next page.

Items impacting Shoreview's 2015 levy include:

Public safety contracts (police and fire)	\$ 208,015
Capital funds	132,583
Staff changes & wage adjustments/benefits (net)	46,949
Central Garage equipment/building charges	22,565
Debt payments	20,000
EDA and HRA	15,000
Community survey	13,000
Street maintenance supplies	12,200
Building inspection - contractual inspections	8,900
Forestry & Nursery supplies	(15,000)
Election costs	(27,500)
Park and recreation director position (delayed)	(27,923)
State MSA Street Maintenance Aid	(47,000)
Transfers from utility funds	(49,000)
All other changes combined (net)	40,975
Total levy changes	<u>\$ 353,764</u>

- Public safety includes police patrol, investigations, dispatch, animal control and fire protection (and duty-crew implementation)
- Capital funds support replacement of assets (streets, parks etc.)
- Personnel costs include a 2.25% wage adjustment, step increases for employees in the step process, higher health insurance costs, staff changes, and mandatory contributions to social security, PERA (.25% increase) and increased workers compensation insurance costs.
- Equipment charges cover equipment used in service delivery
- Debt payment levies are structured to minimize the impact on current and future tax levies
- Increases in EDA and HRA levies
- Biennial community survey costs
- Street supplies include asphalt, signs and snow and ice removal
- Building inspection includes contractual electrical inspections
- Forestry & Nursery supplies are down as a result of emerald ash borer costs being less than anticipated
- Election occurs every other year
- Park & Recreation Director position delayed
- Increase in State municipal street aid
- Transfers from utility funds increase \$49,000

- All other changes include increased administrative charges, and other miscellaneous revenue and expenditure changes.

## All Operating Funds Combined

Shoreview prepared a Biennial Budget, Five-Year Operating Plan covering all operating and debt service funds, and a six-year Capital Improvement Program (CIP) last year. The budget cycle this year focuses on amending the 2015 budget and CIP. The table on the next page summarizes the proposed 2015 budget in comparison to prior years. The following funds are included in the table:

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

The above list, and the table on the next page, include funds that receive tax dollars as well as funds that receive little or 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.

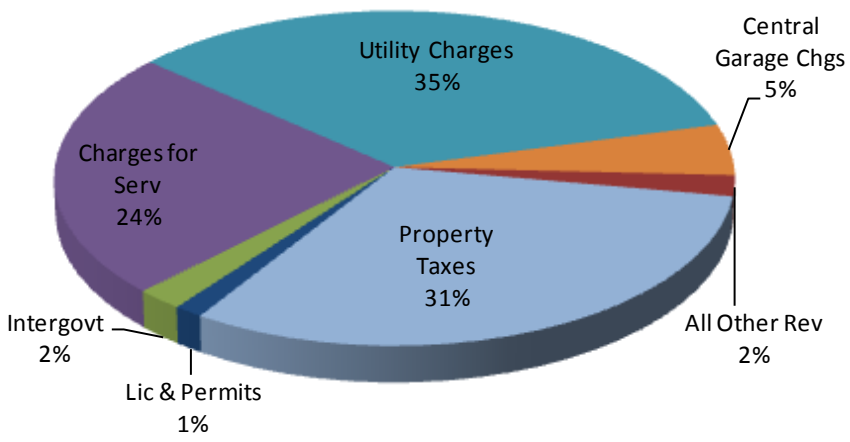
Total expense is expected to increase 3% for 2015.

	2013 Actual	2014		2015 Revised Budget
		Budget	Revised Estimate	
<b>Revenue</b>				
Property Taxes	\$ 7,439,259	\$ 7,739,154	\$ 7,739,154	\$ 7,960,335
Special Assessments	122,226	100,850	100,850	199,945
Licenses and Permits	648,306	324,500	533,935	330,100
Intergovernmental	568,629	365,392	727,674	529,052
Charges for Services	6,178,809	6,037,173	6,057,956	6,099,728
Fines and Forfeits	52,440	52,800	47,271	48,800
Utility Charges	8,161,186	8,294,577	8,298,839	8,748,257
Central Garage Chgs	1,207,379	1,242,855	1,242,855	1,256,090
Interest Earnings	(553,847)	153,000	153,000	160,070
Other Revenues	125,913	102,808	104,027	102,427
Total Revenue	\$ 23,950,300	\$ 24,413,109	\$ 25,005,561	\$ 25,434,804
<b>Expense</b>				
General Government	\$ 2,446,016	\$ 2,442,375	\$ 2,386,770	\$ 2,492,726
Public Safety	3,069,177	3,000,223	3,329,274	3,424,835
Public Works	1,934,892	2,086,295	2,072,444	2,117,650
Parks and Recr.	5,388,707	5,759,484	5,659,566	5,867,782
Community Devel.	687,099	742,615	762,489	788,169
Enterprise Oper.	5,378,371	5,817,212	5,763,534	5,961,999
Central Garage	568,179	599,799	617,185	621,453
Miscellaneous	24,290	40,000	84,000	40,000
Debt Service	2,486,746	2,213,943	2,331,008	2,066,335
Depreciation	1,863,625	1,935,000	1,935,000	1,991,000
Total Expense	\$ 23,847,102	\$ 24,636,946	\$ 24,941,270	\$ 25,371,949
<b>Other Sources (Uses)</b>				
Sale of Asset-Gain	56,763	29,000	29,000	-
Debt Proceeds	2,653,739	-	105,822	10,000
Debt Refunding	(135,000)	(860,000)	(860,000)	(1,490,000)
Contrib Assets	791,470	-	-	-
Transfers In	2,280,009	2,070,010	2,070,010	2,130,321
Transfers Out	(1,691,230)	(1,347,010)	(1,347,010)	(1,429,400)
Net Change	\$ 4,058,949	\$ (331,837)	\$ 62,113	\$ (716,224)

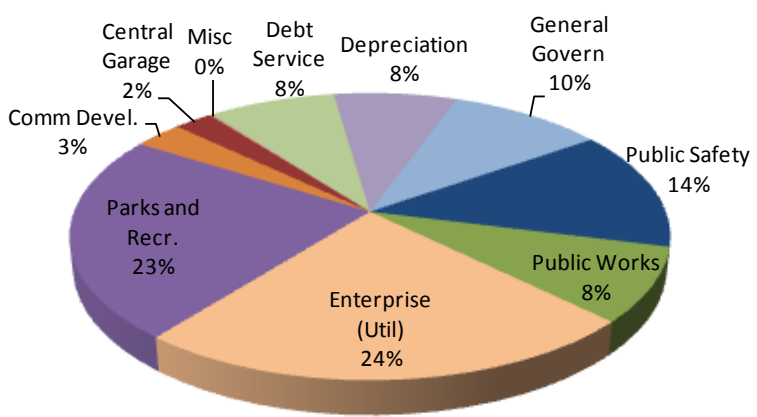
The anticipated increase in fund equity for 2014 occurs primarily in the general fund, and special revenue , utility and internal service funds. Changes in fund balance in the special revenue, utility and internal service funds are consistent with the fund balance goals established in the 2014-2018 Five-year Operating Plan (FYOP).



Utility charges (water, sanitary sewer, surface water and street lighting) provide the largest share of operating fund revenue (35%) followed by property taxes (31%), charges for service (24%), central garage charges (5%), intergovernmental revenue (2%), licenses and permits (1%) and all other revenue (2%).



Public works accounts for 32% of operating expense, including 24% for enterprise operations (utility) and 8% for public works (engineering, streets, trails and forestry). Parks accounts for 23%, followed by public safety at 14%, general government at 10%, debt and depreciation at 8%, community development at 3%, and central garage at 2%.



# General Fund

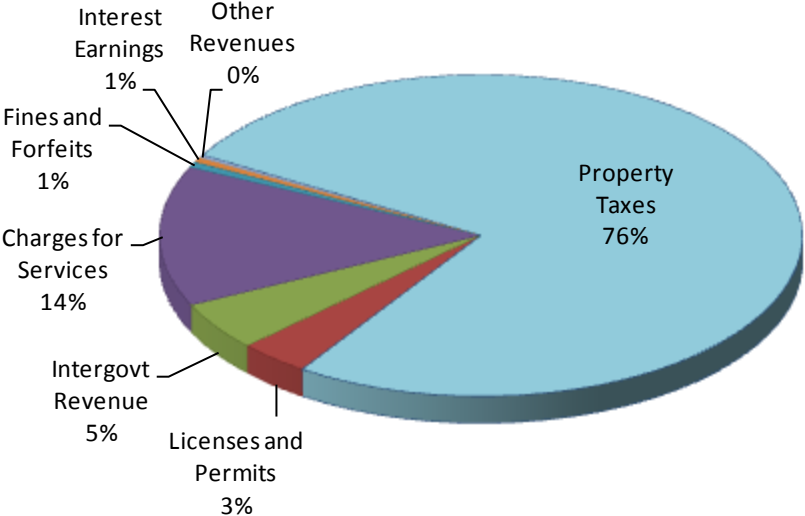
The General Fund is the City’s primary operating fund. As such, it accounts for costs associated with basic government activities not already accounted for elsewhere, including: police and fire, street maintenance and snow plowing, community development, park and trail maintenance, city hall operations,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

General fund expense increases \$378,726 for 2015 (4.2%). More than half of the increase (\$219,410) relates to a State Fire Aid payment that is offset by a corresponding intergovernmental revenue.

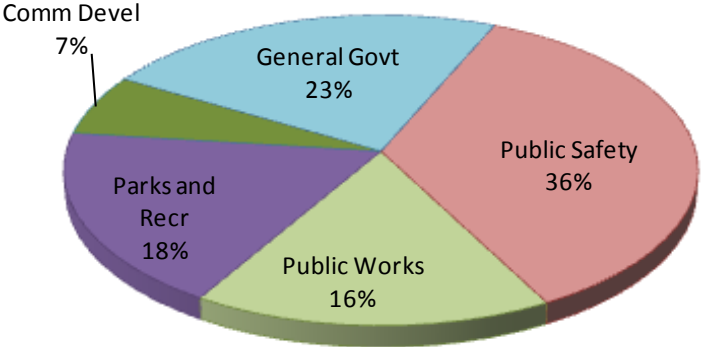
Contractual costs account for 55% of General Fund expense, followed by personal services at 42%, and supplies at 3%.

	2014		2015	
	Budget	Revised Estimate	Original Budget	Amended Budget
<b>Revenue</b>				
Property Taxes	\$ 6,837,154	\$6,837,154	\$7,180,671	\$ 7,023,335
Licenses and Permits	324,500	533,935	308,300	330,100
Intergovernmental	188,622	558,990	188,622	455,032
Charges for Services	1,303,110	1,348,631	1,302,400	1,303,810
Fines and Forfeits	52,800	47,271	52,800	48,800
Interest Earnings	45,000	45,000	50,000	50,000
Other Revenues	26,108	26,124	26,227	26,227
Total Revenue	\$ 8,777,294	\$9,397,105	\$9,109,020	\$ 9,237,304
<b>Expense</b>				
General Government	\$ 2,227,053	\$2,169,444	\$2,269,274	\$ 2,232,248
Public Safety	3,000,223	3,329,274	3,144,020	3,424,835
Public Works	1,556,726	1,532,727	1,603,772	1,573,363
Parks and Recreation	1,726,055	1,707,630	1,850,037	1,760,187
Community Devel.	590,237	604,691	611,917	616,671
Total Expense	\$ 9,100,294	\$9,343,766	\$9,479,020	\$ 9,607,304
Transfers In	692,000	692,000	748,000	748,000
Transfers Out	(369,000)	(369,000)	(378,000)	(378,000)
Net Change	\$ -	\$ 376,339	\$ -	\$ -

Property taxes account for 76% of General Fund revenue, followed by charges for services (14%), intergovernmental revenue (5%), license and permits (3%) and 2% from all other sources.



Public safety accounts for the largest share of the General Fund budget at 36% of the total, followed by general government (23%), parks and recreation (18%), public works (16%) and community development (7%).



## Special Revenue Funds

The City operates seven special revenue funds, as follows:

- Recycling accounts for the bi-weekly curbside program.
- Community Center accounts for operation/maintenance of the facility. Admissions/memberships provide about 60% of revenue, while rentals, concessions and other fees provide 27%. Inter-fund transfers include \$246,000 from the General fund (to keep membership rates affordable and offset free or reduced room rental rates for community groups), and \$120,000 from the Recreation Programs fund for building use.
- Recreation Programs accounts for fee-based recreational and social programs, and receives \$72,000 from the General fund for playground and general program costs.
- Cable Television accounts for franchise administration (through North Suburban Communications Commission) and provides support for City communication activities (through a transfer to the General Fund). The primary revenue is cable franchise fees.

	Recycling	Community Center	Recreation Programs	Cable Television
<b>Revenue</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	65,000	-	-	-
Charges for Services	527,000	2,443,830	1,472,088	318,000
Interest Earnings	-	5,000	2,000	1,700
Other Revenues	-	12,500	-	1,200
Total Revenue	592,000	2,461,330	1,474,088	320,900
<b>Expense</b>				
General Government	-	-	-	192,993
Public Works	544,287	-	-	-
Parks and Recreation	-	2,763,411	1,344,184	-
Community Development	-	-	-	-
Total Expense	544,287	2,763,411	1,344,184	192,993
<b>Other Sources (Uses)</b>				
Transfers In	-	366,000	72,000	-
Transfers Out	-	-	(120,000)	(167,000)
Net Change	\$ 47,713	\$ 63,919	\$ 81,904	\$ (39,093)

- 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 \$10,000 in support to help defray costs of the event.

	EDA	HRA	Slice of Shoreview	Total
<b>Revenue</b>				
Property Taxes	\$ 90,000	\$ 95,000	\$ -	\$ 185,000
Intergovernmental	-	-	-	65,000
Charges for Services	-	-	26,500	4,787,418
Interest Earnings	-	-	-	8,700
Other Revenues	-	-	32,000	45,700
Total Revenue	90,000	95,000	58,500	5,091,818
<b>Expense</b>				
General Government	-	-	67,485	260,478
Public Works	-	-	-	544,287
Parks and Recreation	-	-	-	4,107,595
Community Development	85,880	85,618	-	171,498
Total Expense	85,880	85,618	67,485	5,083,858
<b>Other Sources (Uses)</b>				
Transfers In	-	-	10,000	448,000
Transfers Out	-	-	-	(287,000)
Net Change	\$ 4,120	\$ 9,382	\$ 1,015	\$ 168,960

## 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 47% of the funding needed for annual principal and interest payments in 2015. 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), interest earnings, tax increment collections, etc.

	G.O. Bonds & Capital Lease	TIF Bonds	G.O. Impr. Bonds	Total Debt Funds
<b>Revenue</b>				
Property Taxes	\$ 528,000	\$ -	\$ 16,000	\$ 544,000
Special Assessments	-	-	199,945	199,945
Intergovernmental	-	-	580	580
Interest Earnings	8,500	-	3,170	11,670
Total Revenue	536,500	-	219,695	756,195
<b>Expense</b>				
Debt Service	1,020,094	364,000	212,323	1,596,417
Total Expense	1,020,094	364,000	212,323	1,596,417
<b>Other Sources (Uses)</b>				
Debt Proceeds	-	-	10,000	10,000
Debt Refunded	(1,385,000)	-	(105,000)	(1,490,000)
Transfers In	455,000	359,921	-	814,921
Transfers Out	-	-	(50,000)	(50,000)
Net Change	<u>\$(1,413,594)</u>	<u>\$ (4,079)</u>	<u>\$(137,628)</u>	<u>\$(1,555,301)</u>

The planned decrease in fund balance is due to the use of fund balances that have been accumulated and held for the payment of debt, and the payment of debt refunded by refunding bonds (\$105,000 in GO Improvement Bonds and \$1,385,000 in GO Street Bonds).

## 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, intergovernmental revenue (federal interest credits) 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 fund 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	\$ 208,000	\$ -	\$ -	\$ 208,000
Intergovernmental	6,410	-	-	6,410
Charges for Services	-	7,500	-	7,500
Central Garage Charges	1,256,090	-	-	1,256,090
Interest Earnings	10,500	500	2,200	13,200
Other Revenues	-	-	30,000	30,000
Total Revenue	1,481,000	8,000	32,200	1,521,200
<b>Expense</b>				
Central Garage	621,453	-	-	621,453
Miscellaneous	-	8,000	32,000	40,000
Debt Service	202,411	-	-	202,411
Depreciation	660,000	-	-	660,000
Total Expense	1,483,864	8,000	32,000	1,523,864
<b>Other Sources (Uses)</b>				
Transfers In	119,400	-	-	119,400
Transfers Out	(14,000)	-	-	(14,000)
Net Change	\$ 102,536	\$ -	\$ 200	\$ 102,736

## Enterprise (Utility) Funds

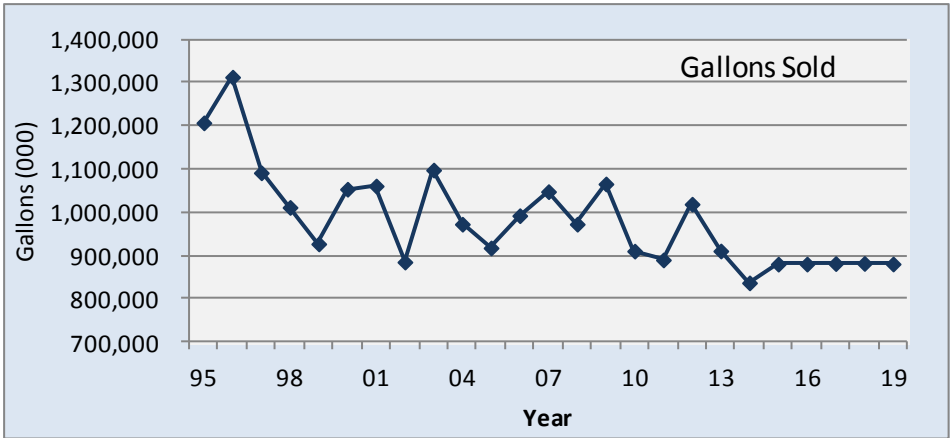
The City operates four utility funds. These funds account for services that are supported primarily through quarterly utility fees designed to cover operating costs, debt service, depreciation expense and replacement costs. The table below shows the proposed 2015 budget for each of these funds.

	Water	Sewer	Surface Water	Street Lighting	Total
<b>Revenue</b>					
Intergovernmental	\$ 975	\$ 775	\$ 280	\$ -	\$ 2,030
Charges for Services	-	1,000	-	-	1,000
Utility Charges	2,833,000	3,945,500	1,456,757	513,000	8,748,257
Interest Earnings	38,000	27,000	9,000	2,500	76,500
Other Revenues	-	-	-	500	500
Total Revenue	2,871,975	3,974,275	1,466,037	516,000	8,828,287
<b>Expense</b>					
Enterprise Operations	1,538,027	3,299,094	853,136	271,742	5,961,999
Debt Service	142,903	52,857	71,747	-	267,507
Depreciation	651,000	348,000	266,000	66,000	1,331,000
Total Expense	2,331,930	3,699,951	1,190,883	337,742	7,560,506
<b>Other Sources (Uses)</b>					
Transfers Out	(345,000)	(181,000)	(152,000)	(22,400)	(700,400)
Net Change	\$ 195,045	\$ 93,324	\$ 123,154	\$ 155,858	\$ 567,381

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 1995, and the estimated gallons used to compute revenue projections in future years (2015 through 2019). The continuing downward trend has forced the City to revise the base gallon estimates used to project utility revenue in recent 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 mean 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 2012 and 2013.

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 2015. Significant items impacting utility operations include: depreciation of existing assets (\$1.3 million), sewage treatment costs (\$1.7 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.

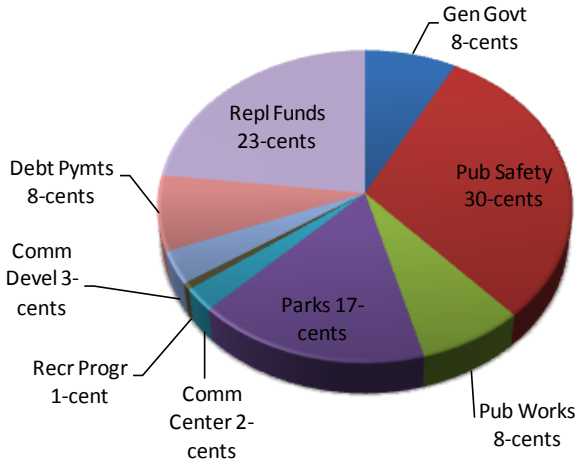
# City Property Tax by Program

Shoreview’s median home will pay about \$32 more in City property taxes in 2015 (assuming a 10% 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 \$246 per year on a median valued home
- Replacement of assets (streets etc.) accounts for \$188
- Parks administration and maintenance accounts for \$136
- General government accounts for \$63
- Public works accounts for \$61
- Debt service accounts for \$63
- Community development accounts for \$27
- Support for community center and recreation programs accounts for \$25

Program	2014	2015	Change	
	City Tax	City Tax	\$	%
value before MVE->	\$ 224,500	\$ 247,500		
value after MVE->	\$ 207,500	\$ 207,500		
Home	Home			
General Government	\$ 66.54	\$ 62.84	\$ (3.70)	
Public Safety	228.78	246.28	17.50	
Public Works	62.81	61.40	(1.41)	
Parks and Recreation:				
Park Admin and Maint	132.36	135.92	3.56	
Community Center Operation	18.75	19.40	0.65	
Recreation Programs	5.49	5.68	0.19	
Community Development	25.40	27.38	1.98	
Debt Service	61.33	63.25	1.92	
Capital Improvement Fund	-	-	-	
Replacement Funds	176.46	187.48	11.02	
Total City Taxes	\$ 777.92	\$ 809.63	\$31.71	4.1%

This pie chart illustrates how the City will spend each tax dollar it receives in 2015. About 30 cents of each tax dollar goes to public safety, followed by replacement costs at 23 cents, parks and recreation at 17 cents (including maint), general government at 8 cents, public works at 8 cents, debt service at 8 cents, community development at 3 cents, community center at 2 cents, and recreation programs at 1 cent.



## How have home values changed for 2015?

Market Value Changes—Minnesota’s property tax system uses market value to distribute tax burden (adopted levies) among property served. Per the Ramsey County Assessor, 92% of Shoreview homes will experience a value increase for 2015 taxes, and 7.7% will experience a value decrease, leaving .3% of homes with no change in value. The table at right shows the change in all home values.

Shoreview Residential Property		
Value Change	Number of Homes	Percent of Total
Increase more than 30%	171	1.82%
Increase 20% to 29.99%	1,016	10.79%
Increase 15% to 19.99%	1,716	18.23%
Increase 10% to 14.99%	2,328	24.73%
Increase 5% to 9.99%	2,220	23.59%
Increase up to 4.99%	1,208	12.83%
No change	31	0.33%
Decrease up to 4.99%	447	4.75%
Decrease 5% to 9.99%	227	2.41%
Decrease 10% or more	49	0.52%
<b>Total Parcels</b>	<b>9,413</b>	<b>100.0%</b>

## What does this mean to my taxes?

### Change in Total Property Tax— According to the Ramsey County

Assessor, the total property tax on 23% 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 33% of tax bills will increase up to \$200 for the year, and the remaining 44% of homes will increase more than \$200.

Shoreview Residential Property		
Tax Change	Number of Homes	Percent of Total
Decrease or no change	2,203	23.16%
Increase \$1 to \$100	1,477	15.52%
Increase \$101 to \$200	1,654	17.39%
Increase \$201 to \$300	1,545	16.24%
Increase \$301 to \$400	1,071	11.26%
Increase \$401 to \$500	740	7.78%
Increase more than \$500	823	8.65%
Total Parcels	9,513	100.0%

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 25% value increase will pay \$140.06 more City tax
- A median home with a 20% value increase will pay \$106.32 more City tax
- A median home with a 15% value increase will pay \$69.95 more City tax
- A median home with a 10.2% value increase will pay \$31.71 more City tax
- A median home with a 5% value drop will pay \$115.25 less City tax
- A median home with a 10% value drop will pay \$174.48 less City tax
- A median home with a 15% value drop will pay \$240.84 less City tax

Market Value		Value Change	City Portion of Property Tax		Change in City Property Tax	
2014	2015		2014	2015	Dollars	Percent
\$ 198,000	\$ 247,500	25.0%	\$ 669.57	\$ 809.63	\$ 140.06	20.9%
\$ 206,300	\$ 247,500	20.0%	\$ 703.31	\$ 809.63	\$ 106.32	15.1%
\$ 215,200	\$ 247,500	15.0%	\$ 739.68	\$ 809.63	\$ 69.95	9.5%
<b>\$ 224,500</b>	<b>\$ 247,500</b>	<b>10.2%</b>	<b>\$ 777.92</b>	<b>\$ 809.63</b>	<b>\$ 31.71</b>	<b>4.1%</b>
\$ 260,500	\$ 247,500	-5.0%	\$ 924.88	\$ 809.63	\$ (115.25)	-12.5%
\$ 275,000	\$ 247,500	-10.0%	\$ 984.11	\$ 809.63	\$ (174.48)	-17.7%
\$ 291,200	\$ 247,500	-15.0%	\$ 1,050.47	\$ 809.63	\$ (240.84)	-22.9%

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 a 10% value increase.

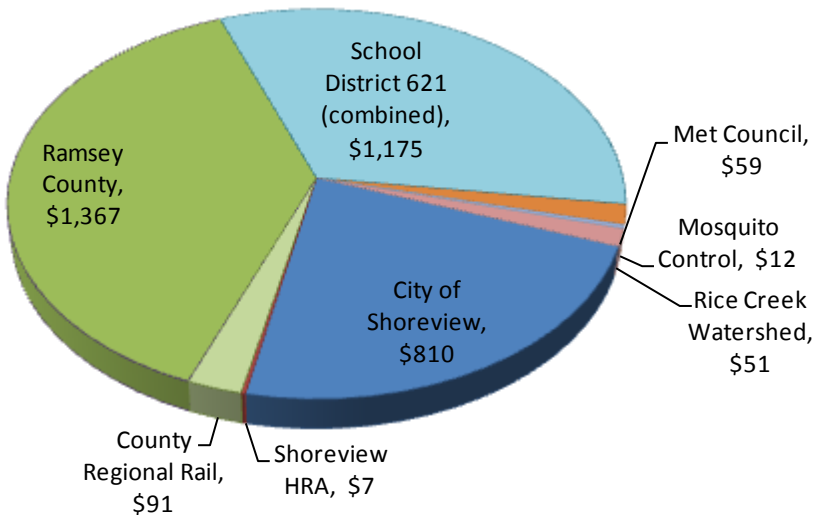
- A home valued at \$150,000 pays \$23.30 more City tax
- A home valued at \$200,000 pays \$27.89 more City tax
- A home valued at \$247,500 pays \$31.71 more City tax
- A home valued at \$300,000 pays \$37.05 more City tax
- A home valued at \$500,000 pays \$40.98 more City tax
- A home valued at \$700,000 pays \$104.77 more City tax
- A home valued at \$900,000 pays \$125.45 more City tax

Market Value		Value Change	City Portion of Property Tax		Change in City Property Tax	
2014	2015		2014	2015	Dollars	Percent
\$ 136,100	\$ 150,000	10.2%	\$ 416.51	\$ 439.81	\$ 23.30	5.6%
\$ 181,400	\$ 200,000	10.3%	\$ 601.71	\$ 629.60	\$ 27.89	4.6%
<b>\$ 224,500</b>	<b>\$ 247,500</b>	<b>10.2%</b>	<b>\$ 777.92</b>	<b>\$ 809.63</b>	<b>\$ 31.71</b>	<b>4.1%</b>
\$ 272,100	\$ 300,000	10.3%	\$ 972.12	\$ 1,009.17	\$ 37.05	3.8%
\$ 453,500	\$ 500,000	10.3%	\$ 1,700.17	\$ 1,741.15	\$ 40.98	2.4%
\$ 634,950	\$ 700,000	10.2%	\$ 2,506.96	\$ 2,611.73	\$ 104.77	4.2%
\$ 816,400	\$ 900,000	10.2%	\$ 3,356.85	\$ 3,482.30	\$ 125.45	3.7%

## Distribution of Property Tax Bill

About 23% of the total property tax bill goes to Shoreview. For 2015, the total tax bill on a \$247,500 Shoreview home located in the Mounds View School District is about \$3,572, and Shoreview's share is \$810.

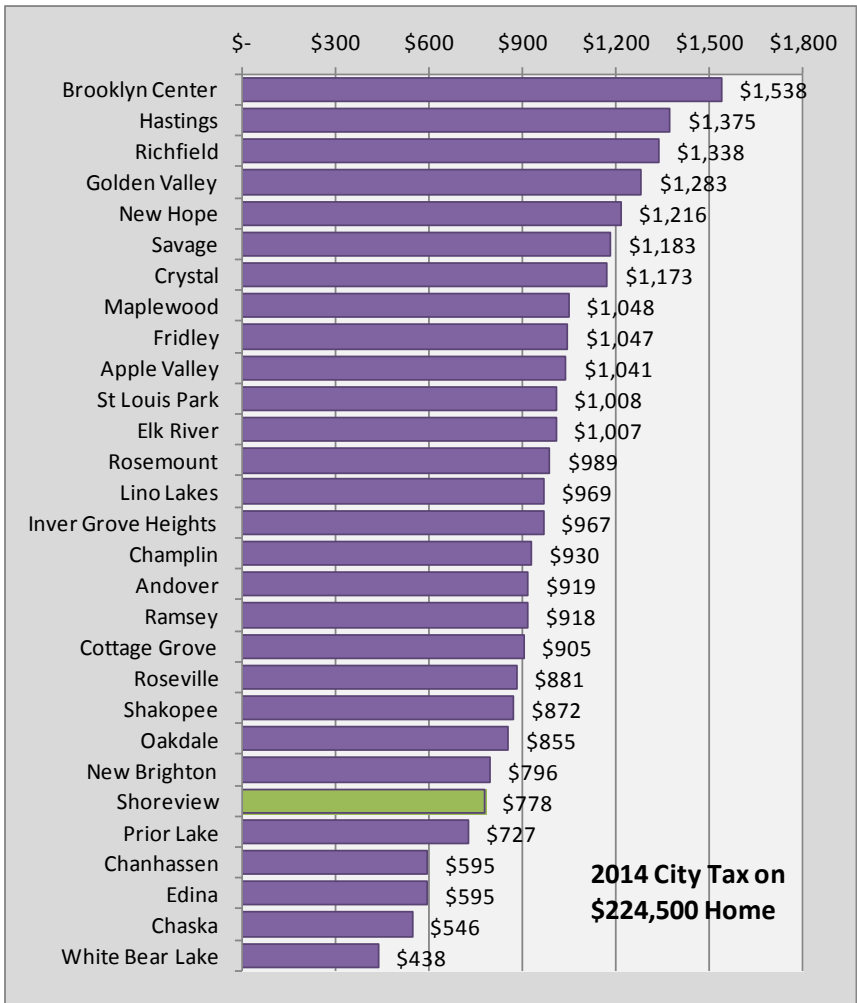
The pie chart below shows the total tax bill by jurisdiction (using preliminary tax rates). Ramsey County receives \$1,367, the Mounds View School District receives \$1,175 for regular and referendum levies, and all other jurisdictions combined receive \$220 (\$91 for County regional rail, \$59 for Met Council, \$51 for Rice Creek Watershed, \$12 for Mosquito Control and \$7 for Shoreview HRA).



School district tax for the Roseville School District (for the same \$247,500 home value) would be \$1,040.02, \$135 less than the \$1,175 total in the Mounds View District.

## Property Tax Comparison - City Taxes

This last graph compares the 2014 City portion of the property tax bill for Shoreview and 28 other metro-area cities. All estimates are for a \$224,500 home value (Shoreview’s median value in 2014). Shoreview ranks 6th lowest (at \$778), and is about 19% lower than the average of \$963. Brooklyn Center ranks highest at \$1,538, and White Bear Lake ranks lowest at \$438.



# City Directory



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