

**MUNICIPAL PROPERTY TAX LEVY RATE
COMPARATIVE ANALYSIS OF TOTAL PROPERTY TAX LEVY RATE
PROPERTY TAXATION LEVY ANALYSIS**

**MUNICIPAL PROPERTY TAX LEVY RATE
2006-2009**

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General & Debt Service	39.23	35.78	37.85	42.69
Housing & Redevelopment Authority	1.27	1.23	1.39	1.80
Total	<u>40.50</u>	<u>37.01</u>	<u>39.25</u>	<u>44.49</u>

**COMPARATIVE ANALYSIS OF TOTAL PROPERTY TAX LEVY RATE
2007-2009**

	<u>2007</u>		<u>2008</u>		<u>2009</u>	
	<u>Tax Capacity</u>		<u>Tax Capacity</u>		<u>Tax Capacity</u>	
	<u>Rate</u>	<u>Percent</u>	<u>Rate</u>	<u>Percent</u>	<u>Rate</u>	<u>Percent</u>
City of Richfield	37.01	35.3%	39.25	36.2%	44.49	38.1%
Schools	21.47	20.5%	23.15	21.3%	24.75	21.2%
Hennepin County	39.11	37.3%	38.73	35.7%	40.38	34.6%
Other	7.31	7.0%	7.43	6.8%	7.16	6.1%
Total	<u>104.90</u>	<u>100.0%</u>	<u>108.56</u>	<u>100.0%</u>	<u>116.78</u>	<u>100.0%</u>

**PROPERTY TAXATION LEVY ANALYSIS
2007-2009**

	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Levy	\$ 11,993,259	\$ 12,362,068	\$ 12,520,522
Special Levy:			
Bonded Indebtedness	-	638,100	1,551,679
Tax Abatement	-	-	232,338
Total Levy	<u>\$ 11,993,259</u>	<u>\$ 13,000,168</u>	<u>\$ 14,304,539</u>
Allocation of Total Levy:			
Local Levy	\$ 10,468,058	\$ 11,440,942	\$ 12,455,439
Fiscal Disparities distribution	1,525,201	1,559,226	1,884,393
Total Levy	<u>\$ 11,993,259</u>	<u>\$ 13,000,168</u>	<u>\$ 14,339,832</u>

**ASSESSED AND ESTIMATED ACTUAL (MARKET) VALUE
OF ALL TAXABLE PROPERTY FOR YEARS
2004-2008**

Assessed Value January, for	2005	2006	2007	2008
Taxes Collectible In	2006	2007	2008	2009
Population	34,439	34,496	34,496	34,496
Market Value:				
Real Property	\$ 2,905,986,599	\$ 3,156,042,100	\$ 3,285,946,300	\$ 3,213,403,900
Personal Property	10,657,200	11,568,700	10,407,000	10,167,500
Total Market Value	<u>\$ 2,916,643,799</u>	<u>\$ 3,167,610,800</u>	<u>\$ 3,296,353,300</u>	<u>\$ 3,223,571,400</u>
Tax Capacity:				
Real Property	\$ 34,348,958	\$ 37,398,388	\$ 39,388,704	\$ 38,944,392
Personal Property	209,882	225,278	202,591	197,927
Area Wide Allocation - Contribution to (A)	(3,156,446)	(3,355,815)	(3,866,765)	(4,382,787)
Tax Increment Projects (B)	(4,544,846)	(5,013,292)	(5,498,975)	(5,536,030)
Subtotal	<u>\$ 26,857,548</u>	<u>\$ 29,254,559</u>	<u>\$ 30,225,555</u>	<u>\$ 29,223,502</u>
Area Wide Allocation - Contribution from (A)	3,666,030	3,888,042	4,357,449	4,970,702
Net Tax Capacity	<u>\$ 30,523,578</u>	<u>\$ 33,142,601</u>	<u>\$ 34,583,004</u>	<u>\$ 34,194,204</u>
Ratio of Total Tax Capacity to Total Market Value:	<u>.0105</u>	<u>.0105</u>	<u>.0105</u>	<u>.0106</u>
Per Capita Valuations:				
Market Value	\$ 84,690	\$ 91,825	\$ 95,558	\$ 93,448
Tax Capacity	\$ 886	\$ 961	\$ 1,003	\$ 991

- (A) 1974 and subsequent property values include net amounts allocated pursuant to the "fiscal disparities law". Laws 1971 Extra Session. Chapter 24, from area-wide "pool".
- (B) 1975 and subsequent years include properties "frozen" for the tax increment redevelopment properties Nos. 1250-1252, 1254-1259, and 1262-1284 pursuant to Minnesota Statutes, Section 462.585, Subdivision 2.

**TOTAL NUMBER OF FULL-TIME REGULAR PERSONNEL
2007-2009**

	<u>2007</u>	<u>2008</u>	<u>2009</u>
<u>GENERAL FUND</u>			
Legislative/Executive			
City Council	0.40	0.40	0.40
Human Services	1.00	1.00	1.00
City Manager	1.80	1.80	2.00
	<u>3.20</u>	<u>3.20</u>	<u>3.40</u>
Administrative Services			
Administration	2.00	2.00	2.00
Human Resources	1.40	1.40	1.40
Finance	6.35	6.35	6.35
City Clerk	5.65	4.65	3.65
Assessing	1.00	1.00	1.00
	<u>16.40</u>	<u>15.40</u>	<u>14.40</u>
Public Safety			
Support Services	3.00	2.00	2.00
Police Operations	57.00	57.00	58.00
Inspections	6.00	7.00	7.00
	<u>66.00</u>	<u>66.00</u>	<u>67.00</u>
Fire			
	26.00	26.00	26.00
	<u>26.00</u>	<u>26.00</u>	<u>26.00</u>
Community Development			
	13.00	10.00	10.00
	<u>13.00</u>	<u>10.00</u>	<u>10.00</u>
Public Works			
PW Administration	2.00	2.00	2.00
Engineering	3.00	3.00	3.00
Street Maintenance	8.50	8.00	8.00
Park Maintenance	9.75	9.75	9.50
Forestry	4.25	4.75	4.75
	<u>27.50</u>	<u>27.50</u>	<u>27.25</u>
Recreation Services			
Recreation Services Administration	3.00	4.00	2.00
Recreation Program & Athletics	5.00	4.00	6.00
Wood Lake Nature Center	5.00	5.00	5.00
	<u>13.00</u>	<u>13.00</u>	<u>13.00</u>
Subtotal	165.10	161.10	161.05
<u>SPECIAL REVENUE FUNDS</u>			
Cable TV Fund	1.40	1.40	1.20
Subtotal	<u>1.40</u>	<u>1.40</u>	<u>1.20</u>
<u>ENTERPRISE FUNDS</u>			
Liquor	9.00	9.00	9.00
Water & Wastewater Utility	18.30	16.30	16.30
Storm Sewer Utility	0.70	0.70	0.70
Recreation	5.00	5.00	4.00
Subtotal	<u>33.00</u>	<u>31.00</u>	<u>30.00</u>
<u>INTERNAL SERVICE FUNDS</u>			
Central Garage	4.50	4.50	4.75
Information Technologies	4.00	4.00	4.00
Government Buildings	3.00	3.00	3.00
Subtotal	<u>11.50</u>	<u>11.50</u>	<u>11.75</u>
TOTAL	<u><u>211.00</u></u>	<u><u>205.00</u></u>	<u><u>204.00</u></u>

MISCELLANEOUS STATISTICS

Date of Incorporation	February 26, 1908
Date of Adoption of City Charter	November 3, 1964
Effective	December 31, 1964
Form of Government	Council-Manager
Fiscal Year Begins	January 1
Area of City	7.1 square miles
Miles of Streets and Alleys:	
Trunk Highways	6.20
Paved - County	10.31
Other	125.13
Sidewalks	40.00
Alleys	11.00
Miles of Sewers:	
Storm	60.00
Sanitary	120.00
Fire Protection:	
Number of Stations	2
Number of Employees	27
Police Protection:	
Number of Stations	1
Number of Employees	67
Recreation -	
Parks:	
Number of Parks and Playgrounds	21
Municipal Water Plant:	
Number of connections	10,819
Daily average consumption (million gallons)	3.710
Well capacity (million gallons)	19.600
Miles of water mains	120
Number of fire hydrants	1,043
Number of Street Lights	3,133
Employees: 2009	
Regular	204
Part time - Intermittent	150
Total Employees	<u>354</u>

MISCELLANEOUS STATISTICS (CON'T)

Elections:

Registered voters - last local election	24,131
Number of votes cast - last local election	18,771
Percentage of registered voters voting	77.8%

Population:

	Year	Number
Metropolitan Council Estimate	1999	34,627
Census	2000	34,439
Metropolitan Council Estimate	2001	34,876
Metropolitan Council Estimate	2002	34,575
Metropolitan Council Estimate	2003	34,502
Metropolitan Council Estimate	2004	34,496
Metropolitan Council Estimate	2005	34,496
Metropolitan Council Estimate	2006	34,496
Metropolitan Council Estimate	2007	34,496
State Demographer Estimate	2008	33,107

Building Permits:

Year	Number	Estimated Valuation
1999	3,533	79,980,406
2000	1,396	51,658,221
2001	1,497	210,454,457
2002	1,244	66,031,937
2003	1,357	82,448,151
2004	1,246	33,665,828
2005	1,338	31,647,864
2006	1,279	49,320,506
2007	1,067	42,489,549
*2008	1,441	16,477,294

Larger Taxpaying Parcels:

<u>Taxpayer</u>	<u>Type of Property</u>	2007/08 Assessor's Taxable <u>Mtk Value</u>	2007/08 Net Tax <u>Capacity</u>
Best Buy Company, Inc.	Commercial	\$ 153,253,000	\$ 3,064,310
Ohio Teacher Retirement System	Commercial	57,793,000	1,155,110
CSM Corporation	Commercial	26,881,000	536,870
Crossroads at Penn LLC	Commercial	26,603,000	332,538
CP Gal Richfield LLC	Commercial	22,028,000	439,810
CSM Shops, Inc.	Commercial	21,962,000	438,490
Silver Crest Properties, LLC	Apartments	21,712,000	337,025
Centro Bradley SPE 1 LLC	Commercial	20,471,000	408,670
Woodlake-Vef IV LLC	Commercial	14,650,000	292,250
Principal Life Insurance Co.	Commercial	13,173,000	262,710

Source: Hennepin County

* As of October 2008

MISCELLANEOUS STATISTICS (CON'T)

Population Characteristics

Richfield Snapshot: 1950 to 2000 and Estimates to 2020

Year	1950	1960	1970	1980	1990	2000	2010	2020
Total Population	17,502	42,523	47,231	37,851	35,710	34,439	37,500	40,000
Percent Change in Population	363%	143%	11%	-20%	-6%	-3.60%	8.90%	6.70%
Total Housing Units	4,074	11,116	14,983	15,433	16,094	15,357	-	-
Occupied Units (Households)	4,506	10,893	14,801	15,258	15,551	15,073	16,500	17,200
Owner Occupied Units	4,211	9,936	10,125	10,100	10,406	10,184	-	-
Renter Occupied Units	295	957	4,676	5,158	5,145	4,889	-	-
Average Persons per Household	3.88	3.89	3.19	2.46	2.29	2.25	2.27	2.33
Public School Enrollment	2,506	10,055	10,826	6,041	4,339	4,269	-	-

Source: Metropolitan Council

Median Annual Household Income

	1980	1990	2000
Richfield	\$ 20,424	\$ 32,405	\$ 45,519
Hennepin County	\$ 20,077	\$ 35,659	\$ 51,711
Minnesota	\$ 17,761	\$ 30,909	\$ 47,111
United States	\$ 16,841	\$ 30,056	\$ 41,994

Source: U.S. Census

Occupation of Residents

Percent employed-16 years old and older	
Service Occupations	55.8%
Wholesale, Retail Trade	18.8%
Construction, Manufacturing	16.4%
Transportation, Wholesale, Utilities	6.0%
Public Administration	2.7%
Agriculture, Fishing, Mining	0.2%

Source: U.S. Economic Census, 2002

Public School Enrollment

Year	99-00	00-01	01-02	02-03	03-04	04-05	05-06	06-07
Early Childhood	64	46	48	60	56	54	58	60
Elementary (K-2)	893	948	937	875	861	837	832	863
Intermediate (3-5)	988	935	937	827	853	875	822	789
Junior High (6-8)	972	985	986	1,007	948	933	883	864
Senior High (9-12)	1,318	1,338	1,399	1,413	1,407	1,438	1,430	1,463
Adult Special	18	17	22	20	18	12	12	18
Total	4,253	4,269	4,329	4,202	4,143	4,149	4,037	4,057

Source: Independent School District #280

Employment/Unemployment Data:

Year	Average Employment	Average Unemployment	
	Hennepin County	Hennepin County	State of MN
2001	648,053	3.6%	3.8%
2002	639,951	4.5%	4.5%
2003	641,161	4.7%	4.8%
2004	636,750	4.3%	4.6%
2005	636,300	3.7%	4.2%
2006	641,019	3.6%	4.0%
2007	633,645	4.0%	4.6%
2008	622,888	5.8%	5.7%

Source: Department of Employment & Economic Development