

# FRIDLEY FUNDING 101



Town Hall Meeting

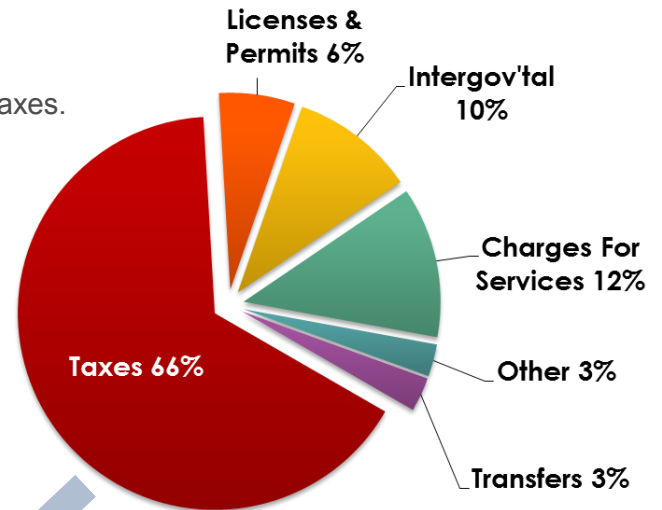
May 20, 2017

## How are city services funded?

The City receives approximately 30% of your annual property taxes.

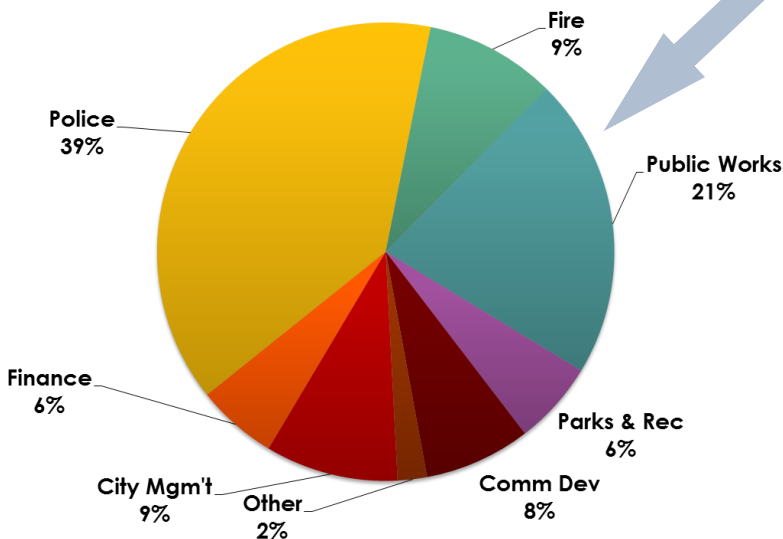


City \$0.30    School \$0.36    County \$0.26    HRA \$0.01  
Other \$0.07



Governmental Funds 2017 anticipated revenues \$69,815,500.

## How is the money spent?



Governmental Funds 2017 estimated expenditures \$68,910,600.

### Water, Sewer and Storm Water Services are not part of general operations.

- Self-funded: Fees collected go towards operations and infrastructure.
- Although the city reviews fees each year, in 2017, the city is undergoing an in-depth fee study to
  - a. Ensure equitability among customer classifications.
  - b. Help stabilize rate increases from year to year.
  - c. Put the city in a position to efficiently and effectively deliver water and sewer services.

## Bonus Dollars: Fridley Liquor

The city runs two liquor stores which provide general operations with nearly \$340,000 in annual support!



# 2018 FINANCIAL FORECAST



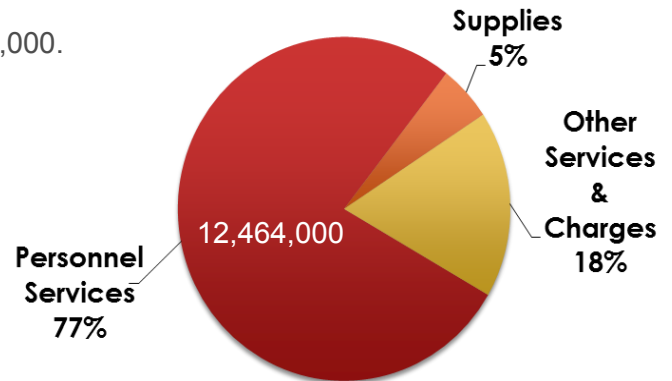
Town Hall Meeting

May 20, 2017

## Our Challenges

1. Personnel costs = 77% of the operational budget
  - A 1% increase to the total salary budget is \$125,000.
  - Police & Fire labor agreements
  - Health insurance costs continue to rise.
  - Mandated Police & Fire pension increase.
2. 2018 total estimated operating need = \$865,000
3. 2018 unfunded capital improvements = \$464,000.
4. Fiscal Disparities (a.k.a. world peace in metro development)
  - A portion of commercial and industrial property values go into one pool of money and is divided between all metro communities.
  - Fridley is the only city in Anoka County that contributes more than it collects in Fiscal Disparities.
  - For example, in Fridley fiscal disparities results in about a \$16 increase to the median valued homes property taxes in 2017.

General Fund 2017 Estimated Expenditures \$16,143,000

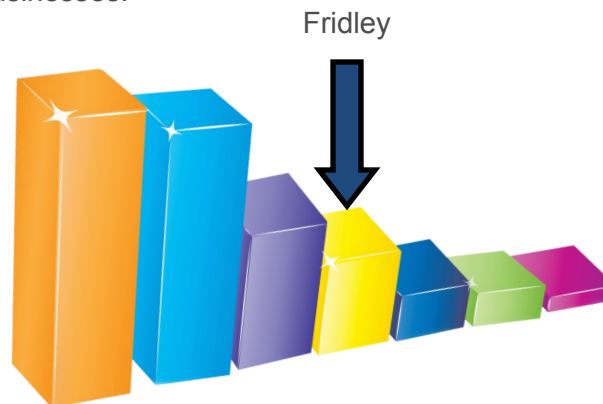


## Our Approach

We continue to look for ways to improve operational efficiencies while striving to provide a safe, vibrant, friendly and stable home for families and businesses.

## How We Compare

Brooklyn Center:	70.498%
Columbia Heights:	68.546%
Spring Lake Park:	52.464%
Fridley:	48.233%
Coon Rapids:	44.212%
New Brighton:	36.837%
Blaine:	34.946%



Learn More: Financial reports online at [FridleyMN.gov/budget](http://FridleyMN.gov/budget)

- Audit report
- Budget
- 5 Year Capital Investment Program

Questions or comments: contact Shelly Peterson: (763) 572-3520, [Shelly.Peterson@FridleyMN.gov](mailto:Shelly.Peterson@FridleyMN.gov)