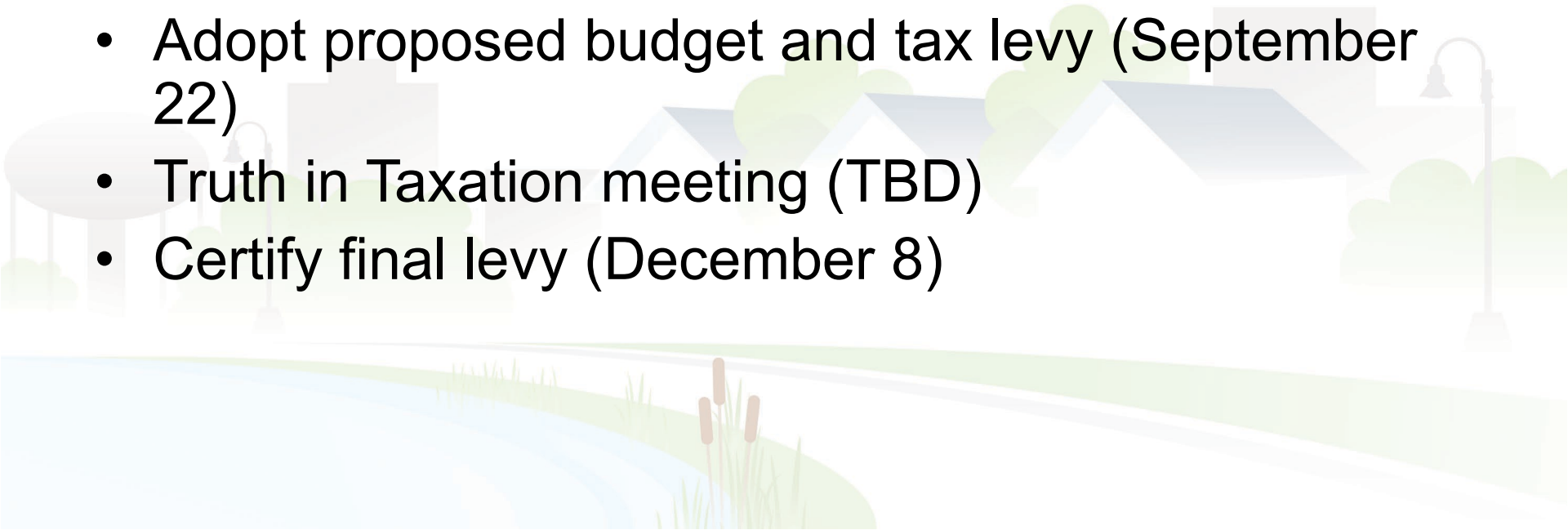




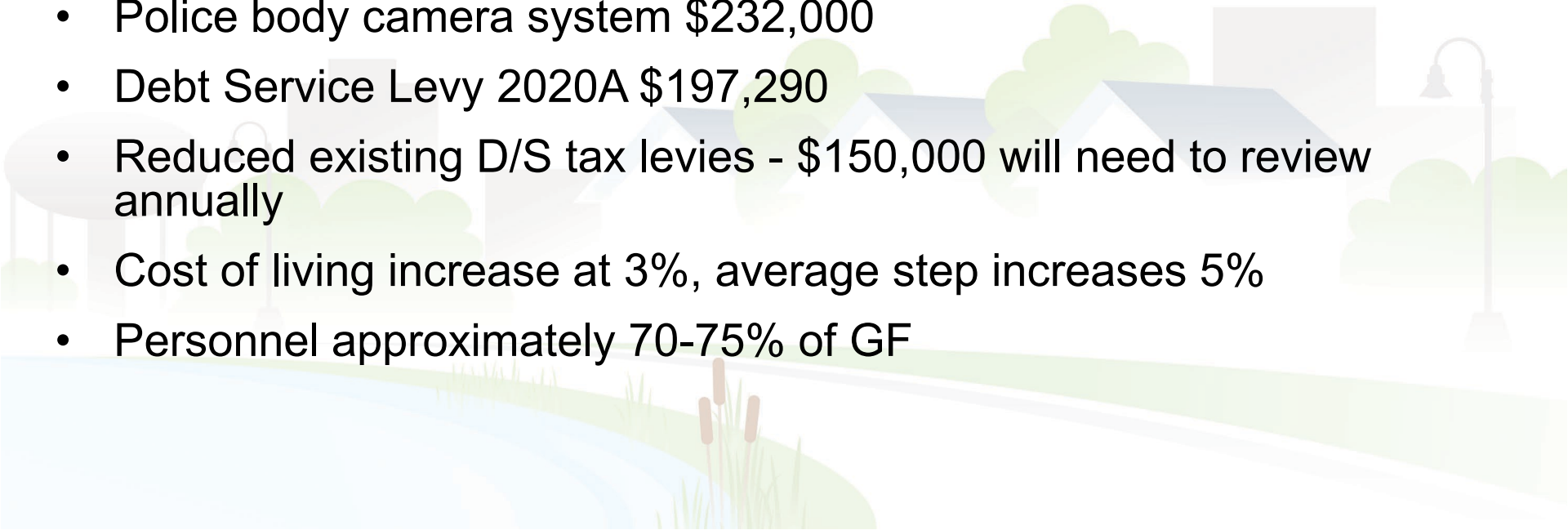
2020 KFS



Timetable and key events

- Review of KFS and CIB/CIP (July 14)
 - Budget preview, utility rates, city fees (July 28)
 - Proposed CAREs funding plan (July 28 or Aug 10)
 - Budget study session with directors (September 10)
 - Adopt proposed budget and tax levy (September 22)
 - Truth in Taxation meeting (TBD)
 - Certify final levy (December 8)
- 

Key Financial Strategies Update

- New staff positions
 - Equity Coordinator (plan to hire in 2020)
 - IT Technician (plan to hire in 2021)
 - Video Specialist (body cameras)
 - Police Officer (hired 2020, funded by DUI Grant)
 - Battalion Chief (plan to hire in 2020)
 - Embedded Mental Health Worker (HC program, shared with Edina)
 - Police body camera system \$232,000
 - Debt Service Levy 2020A \$197,290
 - Reduced existing D/S tax levies - \$150,000 will need to review annually
 - Cost of living increase at 3%, average step increases 5%
 - Personnel approximately 70-75% of GF
- 

Key Financial Strategies Update

- 65th Street delayed to 2022, tax levy 2023
- Other roadway projects delayed 1-2 years
- \$830,000 rolling stock/equip, \$15,000 increase
- EDA levy at \$570,605, a 3% increase
- LGA for 2021 budgeted at 2020 levels
- Proposed levy is 7.2%, 5 year average is 4.57%
- Tax Capacity Rate estimated to increase slightly, rate has trended down for the last 5 years

2021 proposed gross levy

- 2021 Gross Levy is \$24,321,428
 - Increase of 7.20% over the 2019 Levy
- General Fund Levy \$19,358,235
- Equipment Levy \$ 830,000
- EDA Levy \$ 570,605
 - Base Levy Total \$20,758,840
- Debt Service Levy \$ 3,508,545
- Tax Abatement Levy \$ 54,043
 - Total 2020 Levy \$24,321,428 – 7.20%

Gross tax levy history

- 2021 - \$24,321,428 - 7.20% increase
- 2020 - \$22,687,471 - 4.90% increase
- 2019 - \$21,626,692 - 4.87% increase
- 2018 - \$20,621,911 - 6.11% increase
- 2017 - \$19,434,690 - 3.26% increase
- 2016 - \$18,820,576 - 2.91% increase
- 2015 - \$18,288,524 - 1.53% increase
- 2014 - \$18,012,303 - 1.51% increase
- 2013 - \$17,744,951 - 4.50% increase
- 2012 - \$16,980,700 - 3.98% increase
- 2011 - \$16,330,041 - 6.82% increase

2021 proposed General Fund budget

- The 2021 proposed General Fund of \$26,807,710 is a:
 - 5.29% increase from the 2020 adopted budget
 - 6.44% increase from the 2020 revised budget




City of Richfield



2021 Capital Improvement Budget
2022-2025 Capital Improvement Plan

CAPITAL PROCESS

- Projects are identified by city commissions and city departments.
 - Preliminary report is generated by the City Manager and presented to Planning Commission.
 - The Planning Commission reviews the projects based on the following consideration:
 - The proposed project's conformance to the Comprehensive Plan.
 - CIB/CIP as recommended by the Planning Commission is returned to the City Manager. The City Manager then formalizes the CIB/CIP and includes it in the annual budget.
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TOTAL BUDGET & PROGRAM

- Total 2021 Capital Improvement Budget \$28,885,000
- Total 2022-2025 Capital Improvement Plan \$89,440,000

Significant Projects

- 2021 – 77th Street Underpass. Estimated Project Cost of \$23,600,000
- 2021 – Five Year Pavement Management Program. Estimated Project Cost \$4,550,000
- 2021 – Continuation of City Wide Water Meter Upgrade. Estimated Project Cost of \$4,000,000
- 2022 – 65th Street Reconstruction Project. Estimated Cost \$7,800,000

Significant Projects

- 2024 – 69th Street Reconstruction. Estimated Cost \$5,500,000
- 2025 – 70th Street Reconstruction. Estimated Cost \$3,000,000
- Beyond 2025
 - 76th Street West Reconstruction - \$5,700,000
 - Humboldt Ave./Lakeshore Drive Reconstruction - \$8,000,000
 - Nicollet Avenue Reconstruction - \$19,500,000
 - Penn Avenue Reconstruction - \$19,500,000