EXCELSIOR MINNESOTA

State of the City Address

July 2, 2012

EXCELSIOR MINNESOTA

State of the City Address **July 2, 2012**

Excelsior Facts

Financial

2011 / 12 Goals

What's Going On?

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What's Happening?

Statistics

- Population 2203 (2012 Met Council)
- Area: 554.5 Acres / .87 Sq. Mi.
  - Residential: 33%
  - Commercial: 7%
  - Other: 60%
- Housing 1254 Units
  - 36% Single Family
  - 13% TH – 4 Plex
  - 51% Multifamily

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What's Happening?

Organization / Staffing / 8 Full Time + Seasonal

- City Manager
  - Finance Officer
  - Clerk
  - Planner
  - Public Works Superintendent
    - Sewer / Water / Streets / Park / Seasonal
  - Consultants
    - Planning (Commercial)
    - Engineering
    - Legal

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What's Happening?

Joint Powers Public Safety

South Lake Minnetonka Police Dept.

- *Excelsior, Greenwood, Shorewood, Tonka Bay*
- *16 Full Time (10 Patrol Officers, 2 Detectives)*
- *6000 ICRs – Criminal, Other (Medical, Keys)*
- *4,500 Citations (Traffic, Warnings, Parking)*

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What's Happening?

Joint Powers Public Safety

Excelsior Fire District

- *Deephaven, Excelsior, Greenwood, Shorewood, Tonka Bay*
- *2 Stations, 46 Members (Vol), 750 Calls*

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What's Happening?

Shared Services

SOUTHSHORE CENTER
The heart of active living

Southshore Community Center

- *Deephaven, Excelsior, Greenwood, Shorewood, Tonka Bay*
- *Senior Programs, Meeting and Event Space*

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What's Happening?

Shared Services

LMCC
Lake Minnetonka Communications Comm

- Lake Minnetonka Communications Commission
  - *17 Lake Area Cities*
  - *Oversee Cable Franchise Agreement*
  - *Promote Awareness & Use of Community TV*

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What's Happening?

Financial Bond Rating (Aa3)

Moody's Investor Service

Summer 2010 / Rating Unchanged in 2012

- Aa3 Bond Rating
  - *"Stable financial operations with healthy reserves"*
  - *"Manageable debt levels"*
  - *"Strong management and leadership"*
  - *"Small tax base and population"*

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What's Happening?

Valuation

Market Valuation of Excelsior (Hennepin County)

2011	2012	% Chg
$334.6M	*$322.9M*	*-3.7%*

Res – Lakeshore	*-2.0%*
Res – Off Lake	*-5.4%*
Apartments	*0.0%*
Commercial / Ind	*+4.8%*

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What's Happening?

Tax Capacity / Rate

	2011	2012	% Chg
Tax Capacity	$4.23M	$4.11M	-2.8%
Tax Rate	35.3%	35.6%	0.25%

Sample Tax Rates

Chanhassen	28.5%
Deephaven	17.8%
Greenwood	20.5%
Minnetonka	35.5%
Shorewood	30 %
Tonka Bay	17.5%

Osseo/St. Anthony / Maple Plain: 64%-66%

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What's Happening?

2012 Total City Expense Budget / $3.43 M

General Fund	$ 1,805,533
Parking Lot Maint.	$ 47,705
Water	$ 476,523
Sewer	$ 469,921
Solid Waste	$ 149,494
Street Lighting	$ 55,875
Docks	$ 175,001
Surface Water	$ 148,983
Debt Service Fund	$ 100,000
Total	$ 3,429,035

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What's Happening?

2012 General Fund Budget / $ 1.805 M

Expense Categories

General Gov.		$ 516,876	
Public Safety		$ 822,585	(45.6%)
Police	$ 655,654		
Fire	$ 157,931		
Public Works		$ 198,875	
Parks		$ 172,924	
Misc		$ 8,173	
Transfers Out (Capital)		$ 86,100	
Total		$ 1,805,533	

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What's Happening?

2012 Revenue Budget / 1.805 M

Revenue Categories (General Fund)

Property Tax Levy	$ 1,217,339	(67.4%)
Franchise Fees	$ 69,000	
Licenses & Permits	$ 158,795	
Intergov. Revenue	$ 6,895	
Service Charges	$ 68,350	
Fines & Forfeits	$ 51,700	
Rents	$ 121,154	
Interest Earnings	$ 12,600	
Transfers In	$ 88,800	
Miscellaneous	$ 10,900	
Total	$ 1,805,533	

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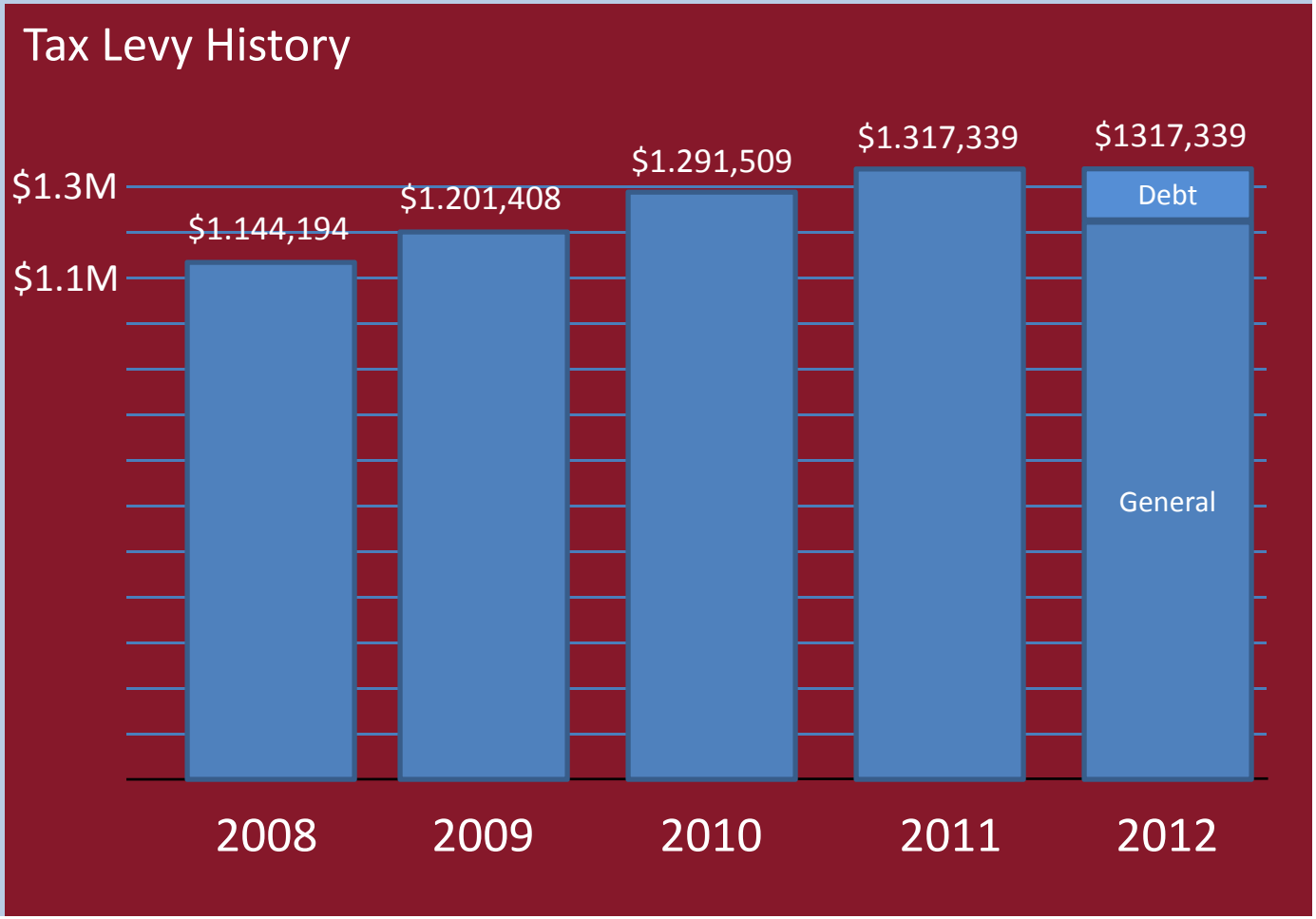
What's Happening?



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What's Happening?

2012 Budget Fund Balances (See pp 34,35,45 2011 Audit)

Fund Categories

General Fund	$	1,562,311	(62% of 2012 Budget)
Capital Improvement	$	1,082,003	
Park Improvement	$	99,774	
Street Improvement	$	-35,281	
Other Gov. Funds	$	287,598	
Enterprise Net Assets	$	1,777,717	(unrestricted)
Total	$	4,774,122	

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What's Happening?

2011 Outstanding Debt (See pp 25, 74 2011 Audit)

Categories

Revenue Bonds	$	745,000*
Improvement Bonds	$	2,795,000*
Post Employ Benefits	$	40,220
Comp. Absences	$	73,120
Total	$	3,653,340

- *Bonds paid with planned revenue sources*

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Excelsior Basics

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What's Happening?

2011 Accomplishments

- Reviewed and Revised Ordinances
  - Shared Parking
  - Microbreweries
- Commissioned "Excelsior Renaissance" Study
- Initiated the 3rd Street Safety Study
- Initiated the Commons Bandshell Feasibility Study
- Completed Water Distribution / Capacity Study
- Constructed Additional Residential Docks
- Completed Library Design Advisory Task Force Process

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What's Happening?

2012 Goals (1st Priority)

- Enhance Commons
  - Assessing amenities, use policies, Partnerships
- Make Third Street Fire Lane Safer / Environ. Sound
- Assess Additional Parking Recommendations
  - Angled Parking
  - Agreement with School District
- Study Increasing Revenues For Capital Projects / Regionally Significant
- Maximize Tax Capacity Utilizing City-Owned Assets

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What's Happening?

2012 Goals (2nd Priority)

- Consider Financial Tools
  - Tax Increment Financing
  - Grants
  - Special Service District
- Explore Options For St. Albans Bay Bridge
- Explore Pedestrian Bridge @ Courtland
- Finalize Assessment Policy
- Investigate Town Square / Pedestrian Promenade

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What's Happening?

What's Happening?

- Brewery Brewing – Cert. Occ. 7/2
- Excelsior Elementary Site Development
- Mason Property / Grocery & Retail
- Hennepin County Library Proposal
- 470 (Old Red Owl) Water Street Proposal
- Hotel Proposal
- Third Street Safety & Lookout Project
- Met Council Force Main Planning
- Excelsior Renaissance Planning Study / Sandall
- Another Restaurant / 2nd & Water
- Full Summer Activities

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