



Olmsted County Truth In Taxation

2022 Levy and Budget

December 2, 2021, 7:00 PM

Government Center Boardroom



Which
Entities
Play A Role
in Our
Property
Tax?

State Legislature

Local Governments

County Assessor



What Factors Affect Our Property Taxes?

Change in market values

Changes to local tax levies

New taxes approved by referendum

Legislative changes to property classification rates, state aid formulas and other tax laws

Legislative unfunded or not properly funded mandates



Strong Residential Market

Cities within Olmsted County continue to experience a strong residential market

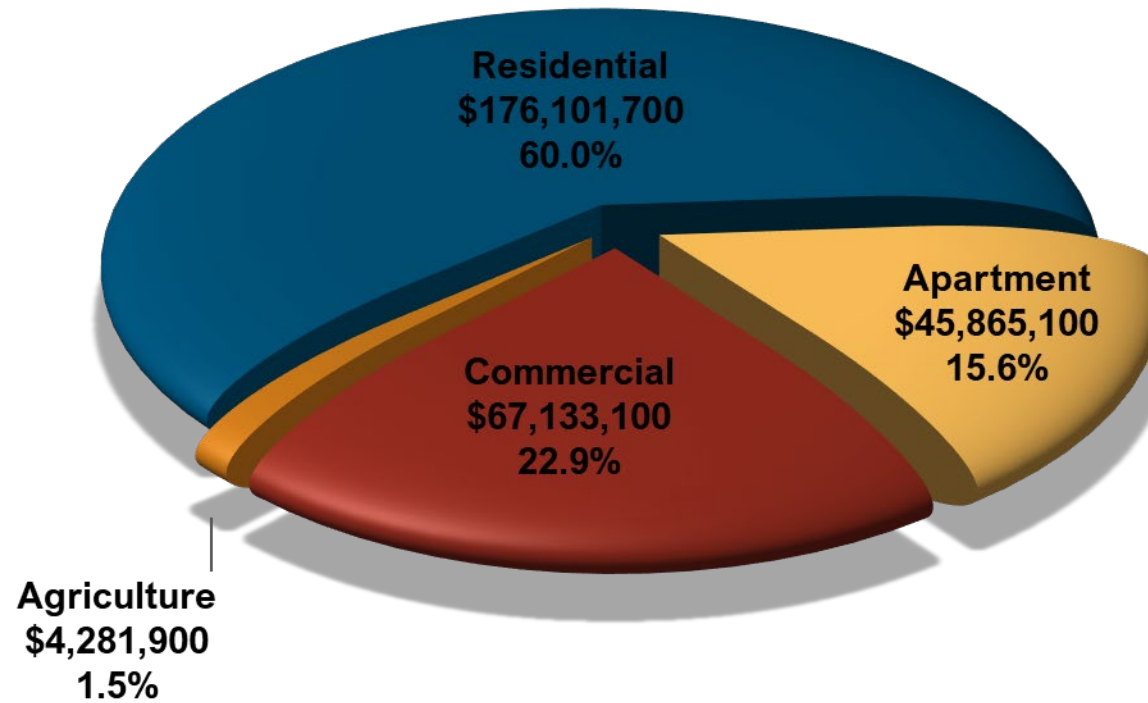
<u>City</u>	<u>*Median Sales Price</u>	
Stewartville	\$247,000	+6.3%
Rochester	\$290,000	+12.0%
Byron	\$335,000	+24.1%
Oronoco	\$392,000	-12.7%

*Year to date as of October 2021, compared to 2020.

County + HRA Combined Property Taxes (Levies)

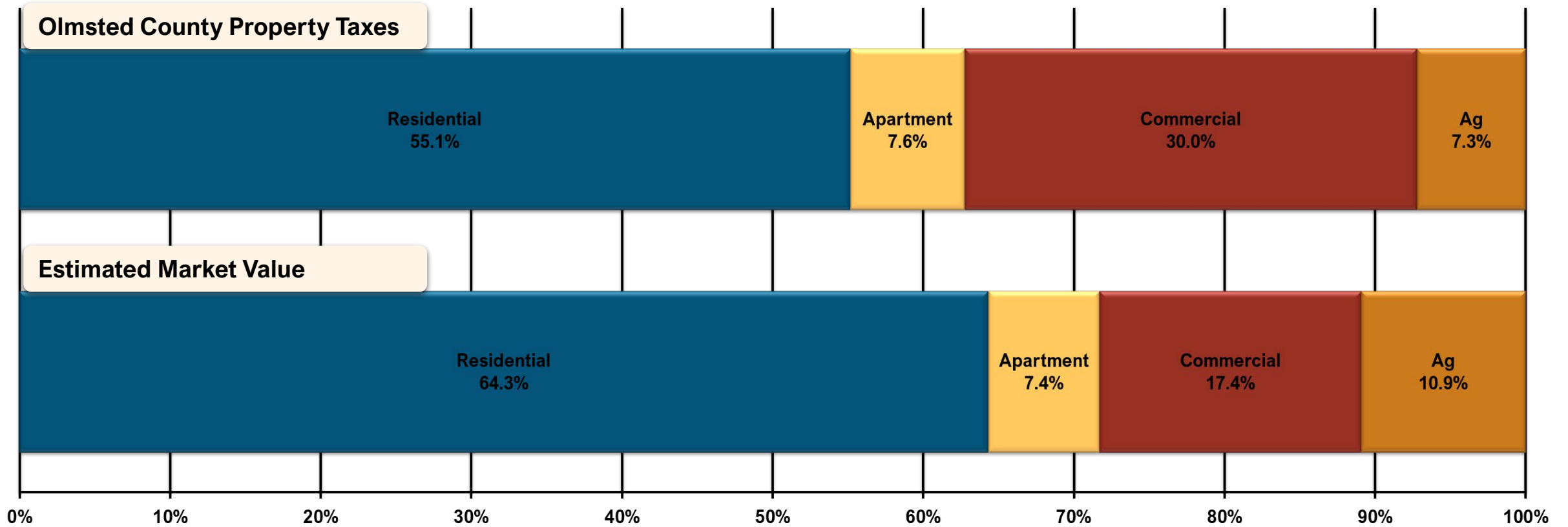
	2021 Combined Levies	+	2022 Recommended increases	=	2022 Recommended Combined Levies	Percent Change
County	\$107,552,788		\$5,270,089		\$112,822,877	4.90%
HRA	\$3,777,655		\$156,686		\$3,934,341	4.15%
Total	\$111,330,443		\$5,426,775		\$116,757,218	4.87%

New Construction – 2021 Assessment Payable 2022



Property Type	New Construction	Percentage of Total
Residential	\$176,101,700	60.0%
Apartment	\$45,865,100	15.6%
Commercial	\$67,133,100	22.9%
Agriculture	\$4,281,900	1.5%
Total	\$293,450,900	100.0%

Proposed 2022 County Property Taxes



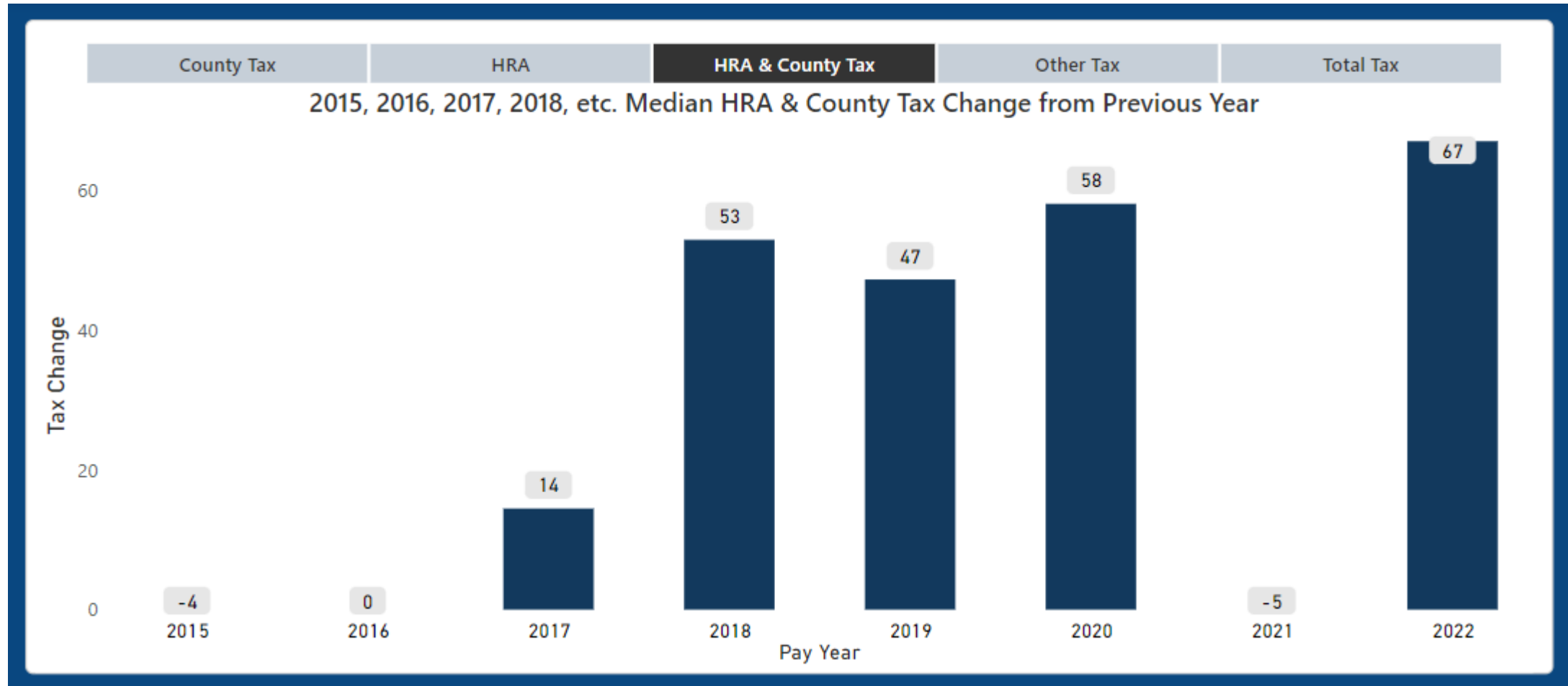
2021 Market Value vs Taxes by Property Type				
Property Type	Market Value		Tax Levy	
Residential	\$ 14,014,040,700	64.3%	\$ 62,212,814	55.1%
Apartments	\$ 1,606,927,900	7.4%	\$ 8,590,293	7.6%
Commercial	\$ 3,788,606,700	17.4%	\$ 33,835,934	30.0%
Agriculture	\$ 2,384,213,400	10.9%	\$ 8,183,836	7.3%
Total	\$ 21,793,788,700	100.0%	\$ 112,822,877	100.0%

Impact of Levies
Under The Control of Olmsted County Board

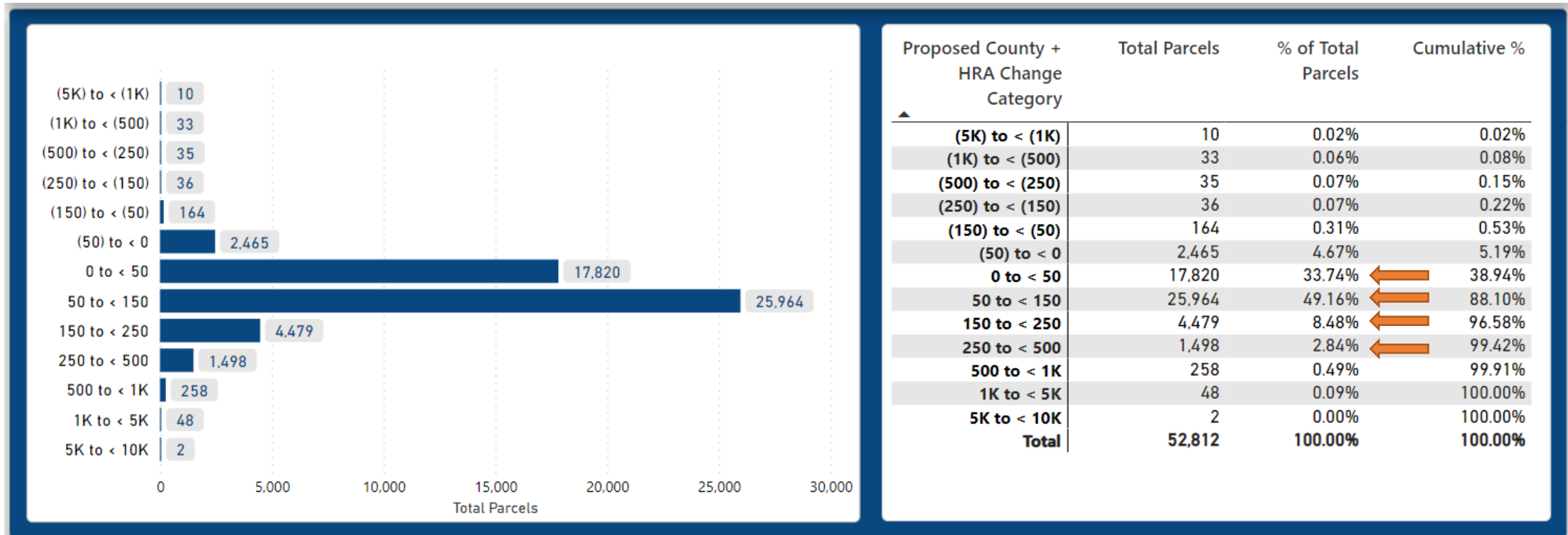
Residential - 2022 Median Property Taxes (Levies)

Estimated Taxable Value - Range	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$399,999	\$400,000 to \$499,999
Median, for the range above	\$175,700	\$221,600	\$272,800	\$340,700	\$439,400
<i>Median levies:</i>					
County	\$828	\$1,045	\$1,288	\$1,613	\$2,091
HRA	\$30	\$37	\$46	\$58	\$74
All local levies	\$2,486	\$3,101	\$3,781	\$4,656	\$5,931

Residential Parcels Only (Median Tax Change from Prior Year)



Residential Parcels Only (County + HRA)





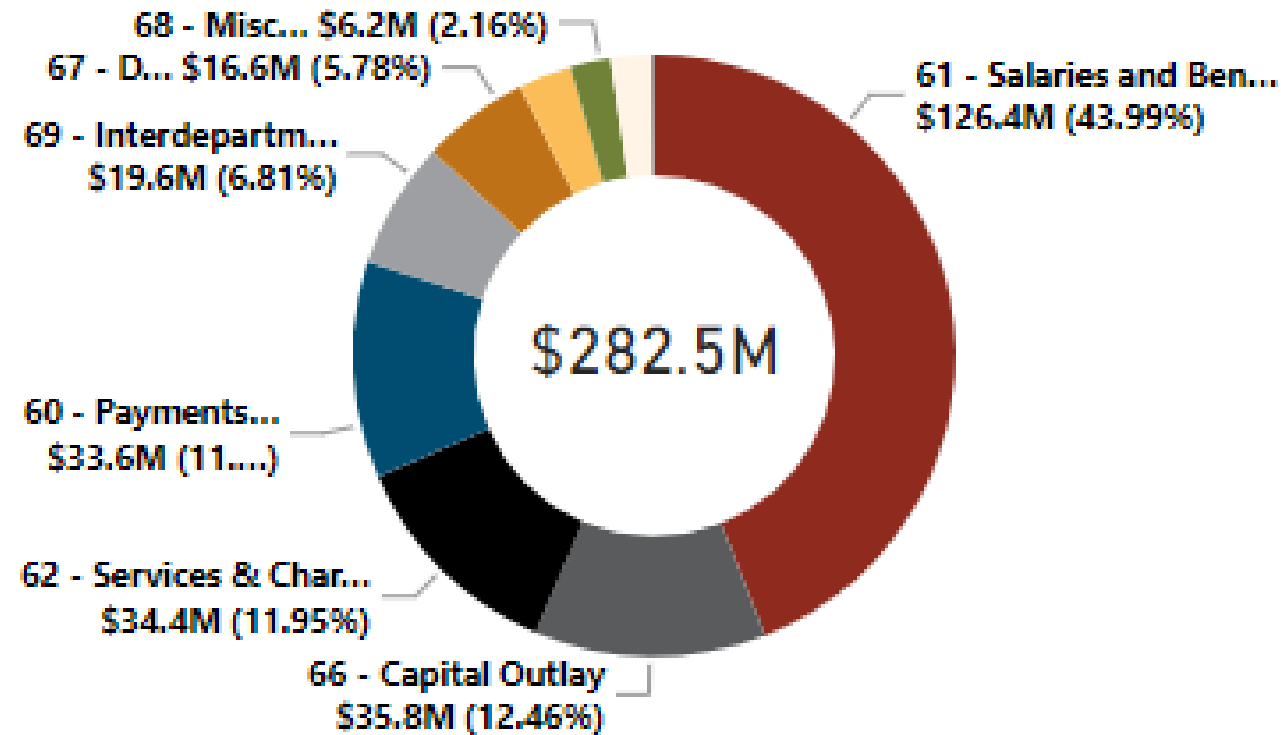
Sample of Services Funded with Property Taxes

- Public Health
- Children Protective Services
- Vulnerable Adult Protective Services
- Housing
- Law Enforcement
- Roadways Maintenance



County + HRA 2022 Expense Budget

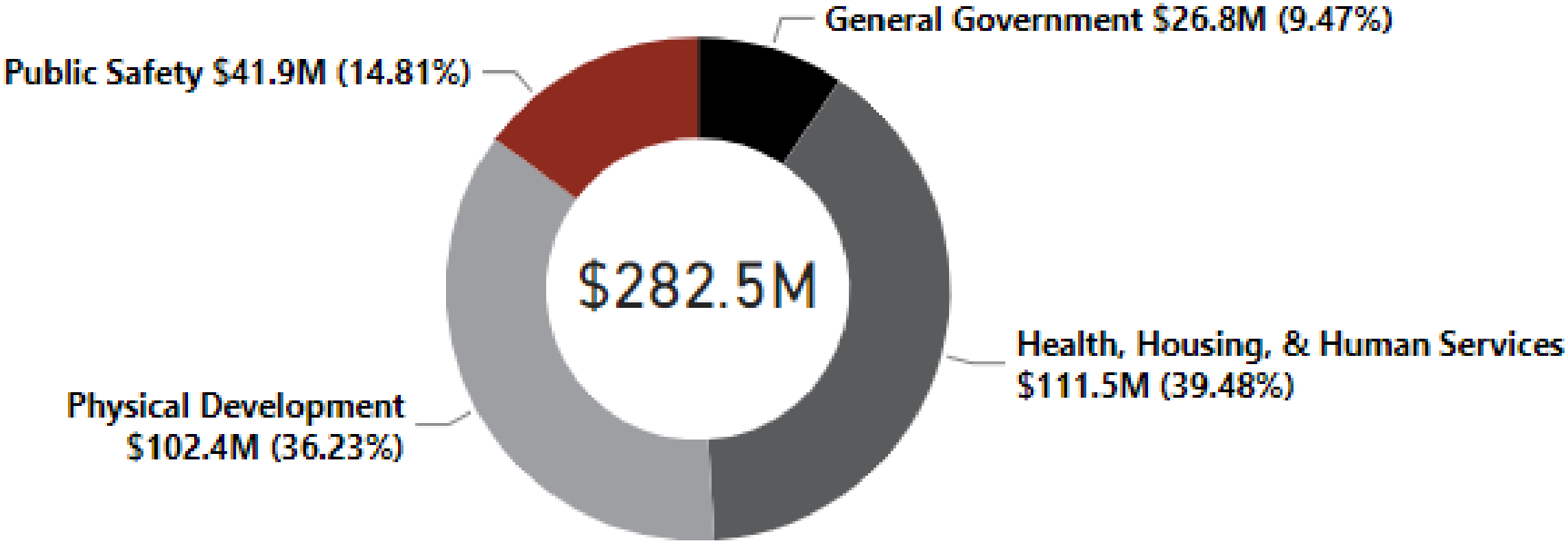
Expenses and Other Funding Uses



Category	Amount	%
61 - Salaries and Benefits	\$126,445,668	44.76%
66 - Capital Outlay	\$35,828,921	12.68%
62 - Services & Charges	\$34,354,714	12.16%
60 - Payments For Clients	\$33,569,841	11.88%
69 - Interdepartmental	\$19,573,768	6.93%
67 - Debt Service	\$16,603,915	5.88%
64 - Supplies	\$8,183,510	2.90%
68 - Miscellaneous	\$6,217,246	2.20%
71 - Transfers Out	\$6,212,401	2.20%
65 - Contingency	\$466,562	0.17%
70 - Contra-Accounts	(\$4,933,066)	-1.75%
Total	\$282,523,480	100.00%

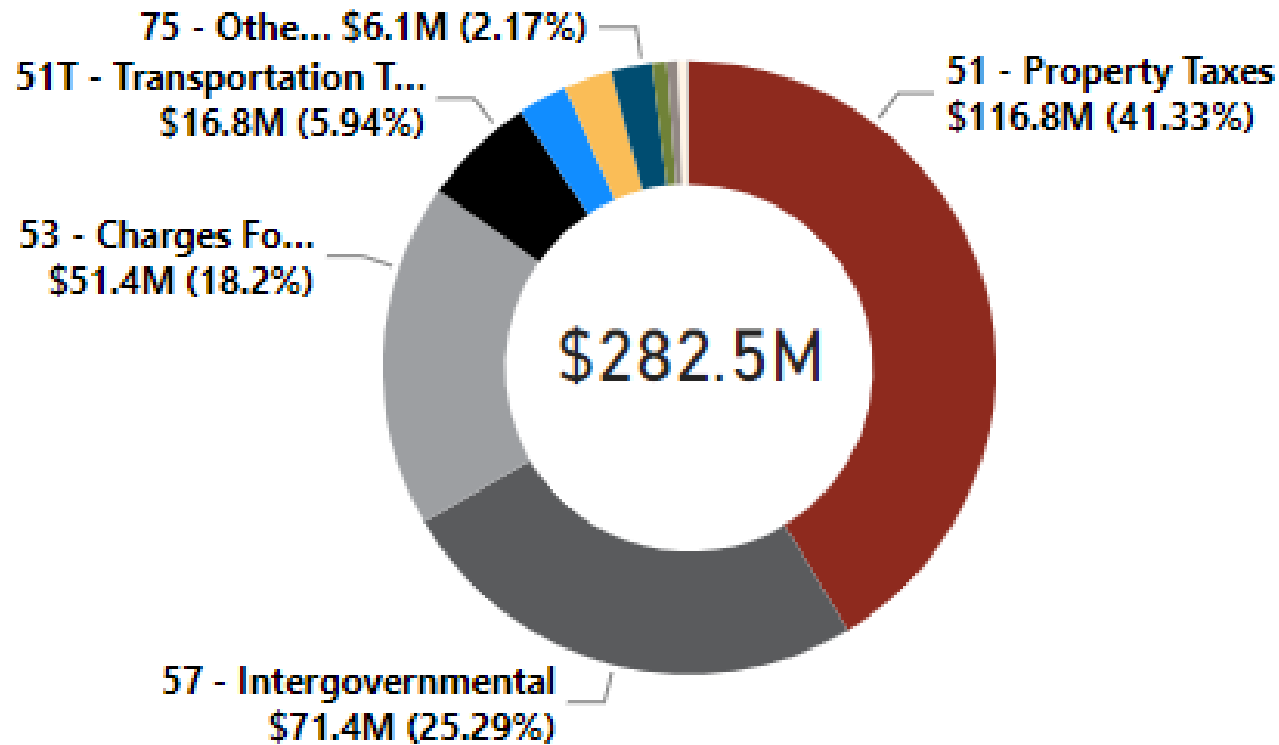


County + HRA 2022 Expense Budget by Division



County + HRA 2022 Revenue Budget

Revenues and Other Funding Sources

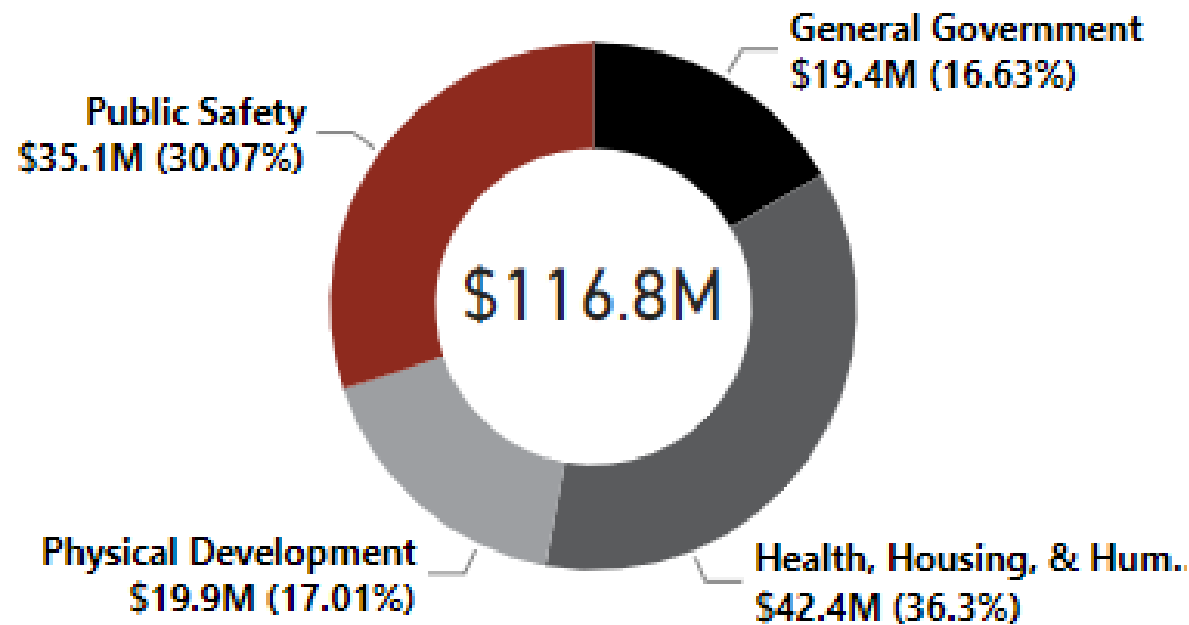


Category	Amount	%
51 - Property Taxes	\$116,757,217	41.33%
57 - Intergovernmental	\$71,437,015	25.29%
53 - Charges For Services	\$51,411,155	18.20%
51T - Transportation Taxes	\$16,793,234	5.94%
91 - Transfers In	\$7,383,278	2.61%
50 - Reserve (Build-up) Use	\$7,169,216	2.54%
75 - Other Financing	\$6,123,200	2.17%
Sources		
52 - Licenses & Permits	\$2,118,800	0.75%
56 - Interest	\$1,650,606	0.58%
55 - Miscellaneous	\$1,481,757	0.52%
58 - Gifts	\$198,001	0.07%
Total	\$282,523,479	100.00%

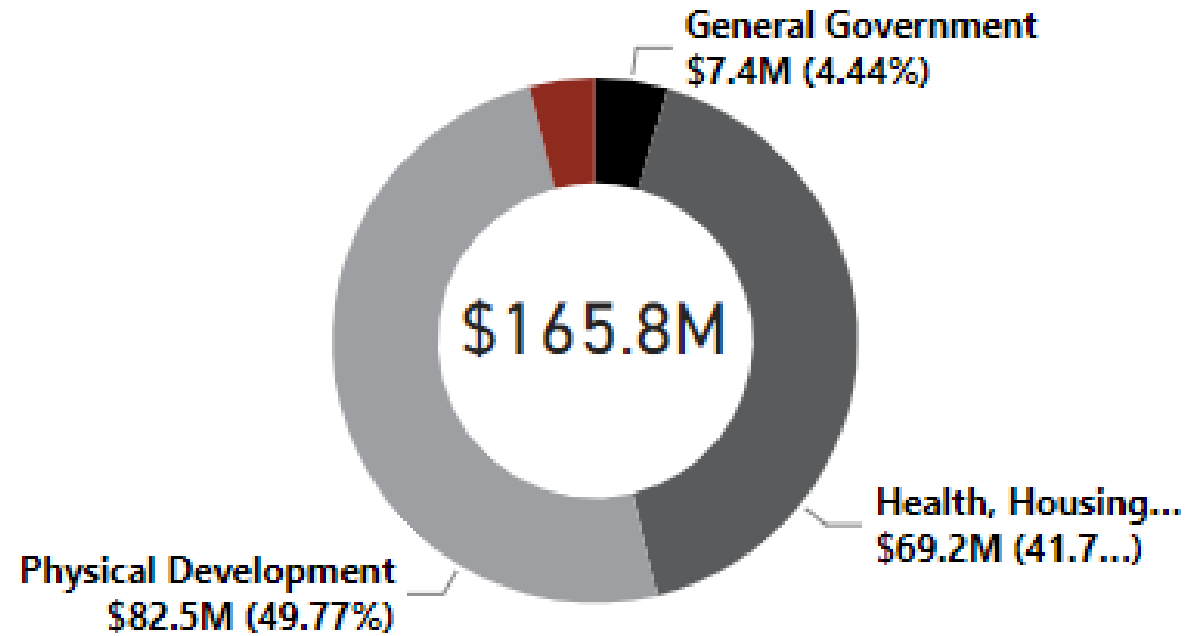


County + HRA 2022 Revenue Budget by Divison

Property Tax*



Other Funding Sources*



2022 Budget Adoption

The 2022 Levy and Budgets will be adopted at the regular Board meeting which begins at 9:00 am Tuesday, December 14, 2021, Government Center Boardroom, 151 4th Street SE, Rochester, MN

This presentation will be available on the Olmsted County website.

<https://www.olmstedcounty.gov/government/county-departments/finance/budgets-and-statements>

If you have questions, email the Olmsted County Finance office:
greden.anita@co.olmsted.mn.us

Public Comment Opportunity

PLEASE:

- Use the microphone at the lectern, and
- State your name and address for the record before speaking.
- Please make sure you've entered your name and address on the circulated sign-in sheet.