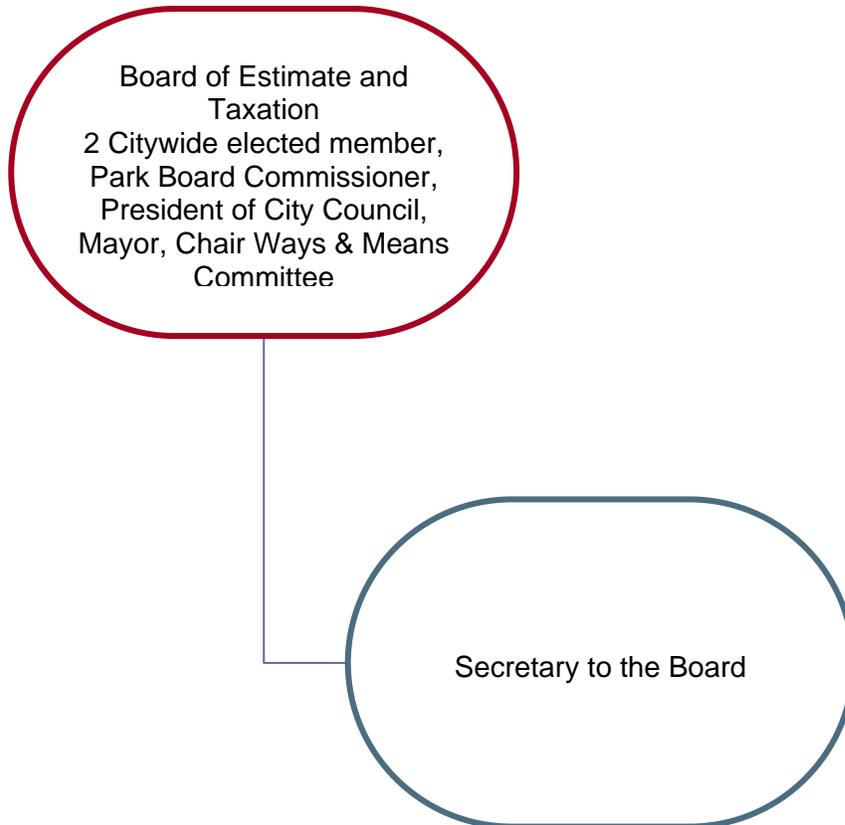


BOARD OF ESTIMATE AND TAXATION

MISSION

The mission of the Board of Estimate & Taxation (“BET”) is to obtain citizen input relating to setting the maximum tax levies of the City for compliance with the City Charter and The Truth In Taxation State Statute. The Board, after receiving recommendations from the Mayor and City Council and the Public, sets the maximum tax levies by individual levy for the following: General Fund, Permanent Improvement Fund, Bond Redemption Fund, Minneapolis Fire Relief Association, Minneapolis Police Relief Association, Minneapolis Employees Retirement Fund, Minneapolis Public Housing Authority, Economic Development Chapter 595 levy, Teacher’s retirement Association levies Mn Stat Chap 357 Sec 4 and Laws of Mn 1996 Chap 438 Art 4 Sec 9. Municipal Building Commission, Board of Estimate & Taxation, Lake Pollution Control, Tree Preservation & Reforestation, Shade Tree Diseased Control, Park Rehabilitation & Parkway Maintenance, Park and Recreation. The Board on a vote of a minimum of 5 years issues General Obligation Bonds of the City of Minneapolis used to support the Capital Program, the exception is for Tax Increment Bonds which are issued by the City Council.



Upon request by the City Council and the Park and Recreation Board the BET may vote to incur indebtedness by issuing and selling bonds, and by doing so, pledges full faith and credit of the City for payment of principal and interest. The BET establishes the maximum property tax levies for funds of the City under the State’s Truth-in-Taxation requirements and the City Charter.

FINANCIAL ANALYSIS

EXPENDITURE

The 2012 full expense budget for BET is \$175,500, a 5.1% decrease from 2011. Personnel related costs make up 86% of the budget, with contractual expenses and operating expense making up the remaining 14%. Three of the largest non-personnel expenditures are: General Fund Overhead (\$1,854), BIS charges (\$6,397) and rent (\$4,000). These total \$12,250.

REVENUE

The revenue budget is \$166,600, the same as the 2011 revised budget. The Board receives all its revenue from property tax.

MAYOR'S RECOMMENDED BUDGET

The Mayor recommended no changes to BET's budget.

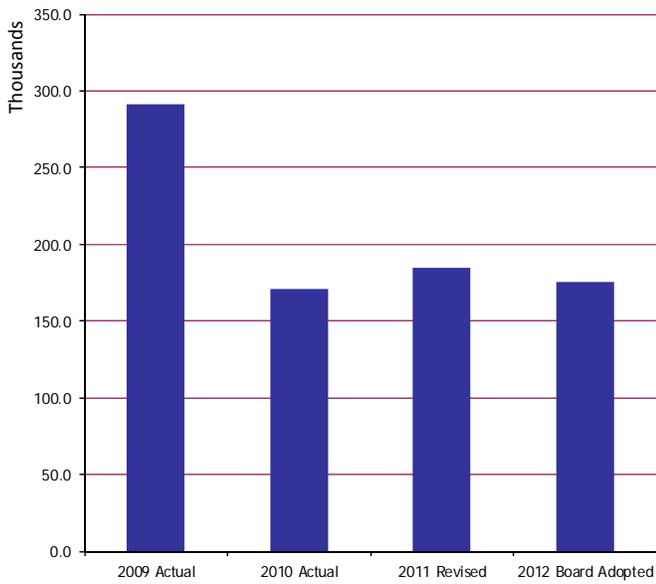
ADOPTED BUDGET

The Board approved the Mayor's recommendation.

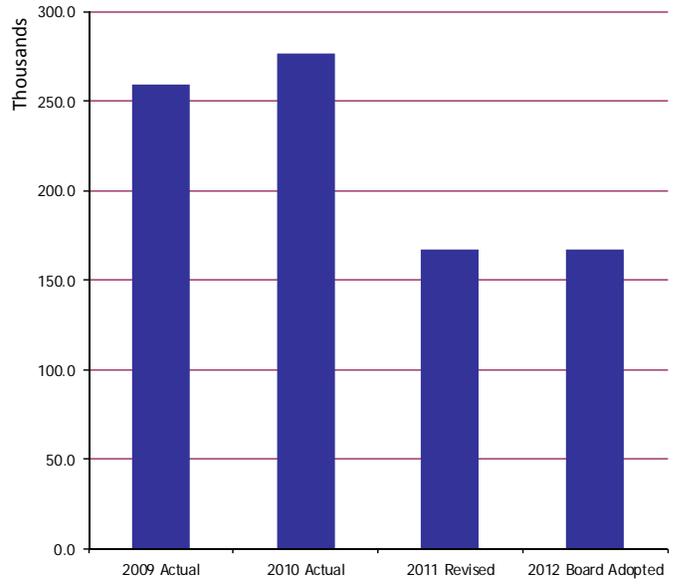
BOARD OF ESTIMATE & TAXATION EXPENSE AND REVENUE INFORMATION

EXPENSE	2009 Actual	2010 Actual	2011 Revised	2012 Board Adopted	Percent Change	Change
SPECIAL REVENUE						
CONTRACTUAL SERVICES	27,747	22,817	16,815	14,588	-13.2%	(2,227)
FRINGE BENEFITS	35,045	18,565	38,452	33,238	-13.6%	(5,214)
OPERATING COSTS	9,175	7,030	12,480	10,503	-15.8%	(1,977)
SALARIES AND WAGES	218,876	122,290	117,117	117,171	0.0%	54
TOTAL SPECIAL REVENUE	290,842	170,701	184,865	175,500	-5.1%	(9,365)
TOTAL EXPENSE	290,842	170,701	184,865	175,500	-5.1%	(9,365)
REVENUE						
SPECIAL REVENUE						
OTHER MISC REVENUES		6,477			0.0%	0
PROPERTY TAXES	252,419	269,793	166,600	166,600	0.0%	0
SALES AND OTHER TAXES	(9)	28			0.0%	0
STATE GOVERNMENT	6,949	370			0.0%	0
TOTAL SPECIAL REVENUE	259,359	276,667	166,600	166,600	0.0%	0
TOTAL REVENUE	259,359	276,667	166,600	166,600	0.0%	0

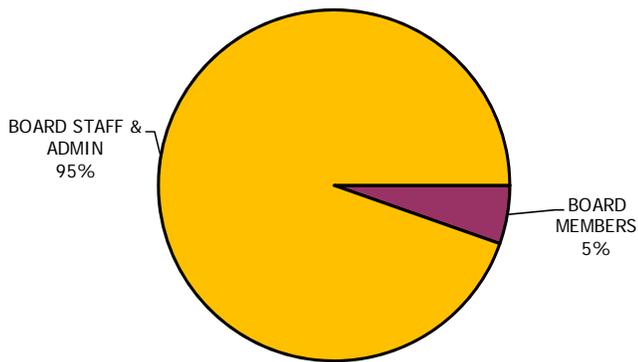
Expense 2009-2012



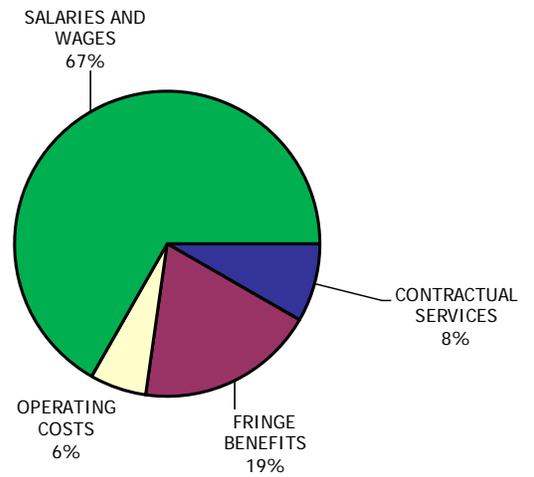
Revenue 2009 - 2012



Expense by Division



Expense by Category



BOARD OF ESTIMATE & TAXATION Staffing Information

Division	2009 Budget	2010 Budget	2011 Budget	2012 Budget	% Change	Change
BOARD STAFF & ADMIN	1.00	1.00	1.00	1.00	0.0%	0.00
INTERNAL AUDIT	1.00	1.00				0.00
TOTAL	2.00	2.00	1.00	1.00	0.0%	0.00

Positions 2009-2012

