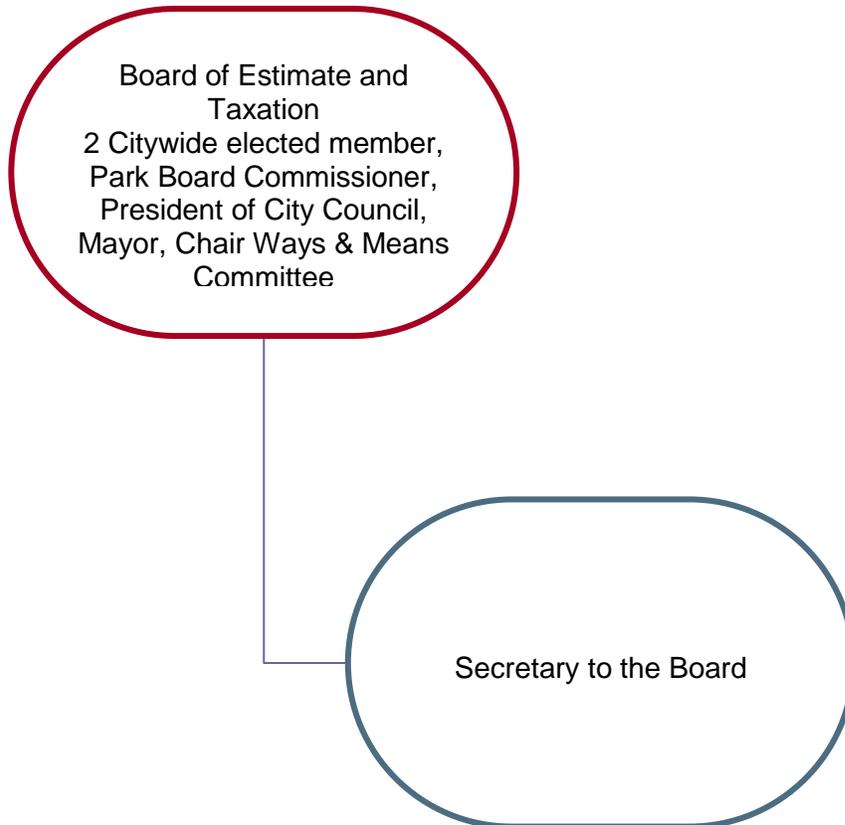


BOARD OF ESTIMATE AND TAXATION

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 2014 full expense budget for BET is \$179,800, a 1.3% increase from 2013. Personnel related costs make up 86% of the budget, with contractual expenses and operating expense making up the remaining 14%.

Revenue

The revenue budget is \$166,600, a decrease of 2.9% from the 2013 adopted budget. The Board receives all its revenue from property tax.

Mayor's Recommended Budget

The Mayor made no changes to the Board's proposed budget.

Adopted Budget

The Board approved the Mayor's recommendation.

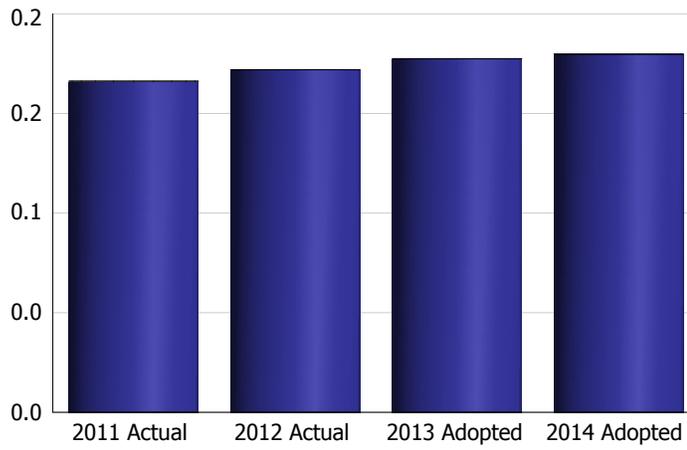
**BOARD OF ESTIMATE & TAXATION
EXPENSE AND REVENUE INFORMATION**

EXPENSE	2011 Actual	2012 Actual	2013 Adopted	2014 Adopted	Percent Change	Change
SPECIAL REVENUE						
SALARIES AND WAGES	124,434	127,837	120,030	123,023	2.5%	2,993
FRINGE BENEFITS	19,203	19,645	31,581	31,851	0.9%	270
CONTRACTUAL SERVICES	15,554	14,326	14,700	21,316	45.0%	6,616
OPERATING COSTS	7,001	10,179	11,189	3,610	-67.7%	(7,579)
TOTAL SPECIAL REVENUE	166,191	171,987	177,500	179,800	1.3%	2,300
TOTAL EXPENSE	166,191	171,987	177,500	179,800	1.3%	2,300

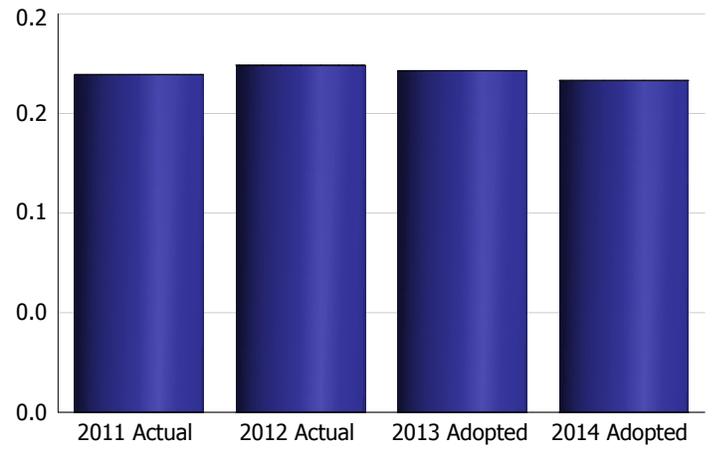
REVENUE	2011 Actual	2012 Actual	2013 Adopted	2014 Adopted	Percent Change	Change
SPECIAL REVENUE						
PROPERTY TAXES	169,210	173,871	171,500	166,600	-2.9%	(4,900)
SALES AND OTHER TAXES	14	22			0.0%	0
STATE GOVERNMENT	322	330			0.0%	0
SPECIAL REVENUE	169,546	174,223	171,500	166,600	-2.9%	(4,900)
TOTAL REVENUE	169,546	174,223	171,500	166,600	-2.9%	(4,900)

BOARD OF ESTIMATE & TAXATION EXPENSE AND REVENUE INFORMATION

Expense 2011 - 2014
In Millions



Revenue 2011 - 2014
In Millions



BOARD OF ESTIMATE & TAXATION
Staffing Information

Division	2011 Budget	2012 Budget	2013 Budget	2014 Budget	% Change	Change
BOARD STAFF & ADMIN	1.00	1.00	1.00	1.00	0.0%	0.00
INTERNAL AUDIT						0.00
TOTAL	1.00	1.00	1.00	1.00	0.0%	0.00

Positions 2011-2014

