Committee of the Whole
2025-2026 Budget Retreat
May 1, 2024
• **Budget Retreat Day 2**
  • Continue to reground ourselves in the work we’ve already begun
  • Refine input on Board budget priorities
  • Obtain Board input to guide the direction of the 2025-2026 Budget including compensation framework, current service level, and maximum property tax levy request

• **Key Information Needed from Commissioners**
  • 2025-2026 priorities within the 2023-2026 strategic directions with potential recommendation for revisions to or pause of any budget actions
  • Direction to link the priorities to property taxes, other on-going funding, one-time funding, or operating decreases
  • Direction for the MPRB maximum property tax levy request
CAPITAL IMPROVEMENT PROGRAM
DEVELOPMENT 2025-2030

AND

EQUITY ORDINANCE REVIEW

May 1, 2024
Presentation Overview

- The CIP Process and Protocols
- The TrueCIP
- Equity Metrics Overview
- Neighborhood and Regional Capital Program
- Equity metrics review and recommendations
The CIP Process

- 6-year Capital Improvement Program
- Guidance:
  - Comprehensive Plan
  - Criteria-based System for Project Scheduling
    (Neighborhood and Regional Parks)
  - Strategic Directions and Budget Frameworks
  - Regional Park Master Plans, Service Area Master Plans, and other Board-adopted plans
  - Consultation with MPRB staff, specifically the Asset Management Department
The CIP Process

Beginning a project:
- Project manager assigned based on staff capacity
- Community engagement
- Participatory project scoping

- MPRB CIP 2024-2029
  - Dec. 2023: Board approval

- Budget Workshop
  - May 2024

- Equity metric update
  - Sep. 2024

- MPRB CIP 2025-2030
  - Dec. 2024: Board approval

- Staff Engagement

- City CIP 2026-2031

2025 Projects can begin

- Project manager assigned based on staff capacity
- Community engagement
- Participatory project scoping
CIP Protocols

- Projects already in the CIP should not be altered, regardless of a park’s current equity score
  - A park should not be dropped from the CIP even if its current score would put it outside the CIP
- New parks should be placed in the outmost year (2030), so as to not disrupt and delay already planned projects
- Parks should not get additional allocations—even if they have high equity scores—until all parks receive funding
  - with the exception of the “normalization” amounts included primarily in the 2025 year
CIP Protocols

- Project delays, when necessary, are determined by CURRENT equity rankings
  - Board will be provided a “shift analysis” document
- Previous year error correction (if any) will be clear, transparent, and with apologies....
The TrueCIP

The MPRB CIP has always existed and been approved as a large complicated spreadsheet.

Last year, staff introduced an interactive CIP tool, the TrueCIP:

- Can be viewed by geography, district, funding type, and status
- Updated throughout the year
- More comprehensive inclusion of outside funding
Equity Metrics Overview

- MPRB uses a system of equity metrics to choose which projects enter the CIP. This system:
  - is data-driven and empirical
  - is updated every year
  - includes metrics for both park assets and community characteristics
  - undergoes a systematic annual review designed to identify unintended consequences
  - is required by the NPP20 Ordinance
Equity Metrics Overview

Community Characteristics
- ACP / ACP50
- Population Density
- Youth Population
- Neighborhood Safety

Park Characteristics
- Park Asset Lifespan
- Park Asset Condition
- Proportion of Value

Neighborhood Parks: Capital Project Selection
Equity Metrics Overview

**Community Characteristics**
- ACP / ACP50
- Access (walk, transit, parking)
- Neighborhood Safety

**Park Characteristics**
- Investment/Acre
- Use Intensity
- ADA Transition
- Natural Resources
- Trail Quality

**Regional Parks: Capital Project Selection**
Equity Metrics Overview

Community Characteristics
- ACP / ACP50
- Population Density
- Youth Population
- Neighborhood Safety

Park Characteristics
- Asset Proximity
- Asset Potential

Undeveloped Parks: Capital Project Selection
Neighborhood Capital & Rehabilitation Program

- In 2021, MPRB and the City INCREASED the amount of funding to be provided to MPRB under NPP20
  - These new amounts drove the creation of MPRB’s 2023-2028 CIP
- Includes CAPITAL and REHABILITATION projects

<table>
<thead>
<tr>
<th>Year</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
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<td>$10.5</td>
<td>$10.5</td>
<td>$10.5</td>
<td>$10.5</td>
<td>$10.5</td>
</tr>
</tbody>
</table>

* 2027 through 2030 amounts reflect maximum amount as currently agreed. Amounts will be revisited in later years.
Neighborhood Capital & Rehabilitation Program

- CAPITAL projects:
  - Are included in the CIP as park-specific allocations
  - Typically involve replacement of major assets or construction of new assets
  - Include “NPP20 Play Area Rehabilitation Program”
  - Allow NO flexibility for change without Board-approved amendment
  - Example: Audubon Park, $1,773,000 in 2025 for “Plan Implementation”
  - Total Allocated 2024-2029: $66.4 million
    - ($1 million decrease from previous adopted 6-year CIP)

- REHABILITATION projects:
  - Are included in the CIP under 11 categories (added Athletics last year)
  - Involve replacement or improvement of existing assets
  - Allow staff flexibility to address critical failures in the system, and be proactive about rehabilitation
  - Example: Roofs, $600,000 in 2025
  - Total Allocated 2024-2029: $24.1 million
    - ($2.2 million increase from previous adopted 6-year CIP)
# Neighborhood Capital & Rehabilitation Program

Dollar amounts in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NPP20 Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NPP20 Capital</td>
<td>$8.62</td>
<td>$8.50</td>
<td>$9.15</td>
<td>$9.15</td>
<td>$9.15</td>
<td>$9.15</td>
</tr>
<tr>
<td><strong>Capital Levy</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Levy</td>
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<td>$2.18</td>
<td>$2.18</td>
<td>$2.18</td>
<td>$2.18</td>
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<tr>
<td><strong>TOTAL Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL Capital</td>
<td>$10.80</td>
<td>$10.68</td>
<td>$11.33</td>
<td>$11.33</td>
<td>$11.33</td>
<td>$11.33</td>
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<tr>
<td><strong>NPP20 Rehab</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>NPP20 Rehab</td>
<td>$4.07</td>
<td>$4.61</td>
<td>$3.97</td>
<td>$3.97</td>
<td>$3.97</td>
<td>$3.97</td>
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<tr>
<td><strong>Rehab % of total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Rehab % of total</td>
<td>37.7%</td>
<td>43.2%</td>
<td>35.0%</td>
<td>35.0%</td>
<td>35.0%</td>
<td>n/a</td>
</tr>
</tbody>
</table>

* MPRB has not yet adopted a 2030 CIP
The Regional system is funded primarily by three sources (see below).

MPRB’s amounts are based on formulas that distribute money among 10 “Implementing Agencies.”

The below chart shows what was included in the previous adopted CIP.

Some numbers (especially State/Regional Bonds) are beholden to legislative actions and could force changes in the MPRB CIP.

<table>
<thead>
<tr>
<th>Year</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>State/Regional Bonds</td>
<td>$3.72</td>
<td>$0</td>
<td>$3.72</td>
<td>$0</td>
<td>$3.72</td>
<td>TBD</td>
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<tr>
<td>Parks and Trails</td>
<td>$5.37</td>
<td>$5.05</td>
<td>$5.15</td>
<td>$5.25</td>
<td>$5.25</td>
<td>TBD</td>
</tr>
<tr>
<td>Lottery O&amp;M Park-Specific Rehab</td>
<td>$0.60</td>
<td>$0.60</td>
<td>$0.95</td>
<td>$0.95</td>
<td>$0.95</td>
<td>TBD</td>
</tr>
<tr>
<td>Lottery O&amp;M General Rehab</td>
<td>$1.21</td>
<td>$1.21</td>
<td>$0.86</td>
<td>$0.86</td>
<td>$0.86</td>
<td>TBD</td>
</tr>
</tbody>
</table>
Quick stats:

- 86 neighborhoods = 86 separate pots of money
- 43 of these currently have never accrued more than $100,000
- Since 2014 (inception of program):
  - $38.76 million paid
  - $22.93 million total allocated (59%)
  - $14.0 million of the $22.93 is COMPLETED projects
- MPRB has allocated in 64 of 86 neighborhoods (74%)
- Standalone park dedication projects are challenging from a staffing standpoint
Updating the Equity Metrics

As required by Ordinance, MPRB staff:

- Are evaluating the overall equity metrics
- Will update the underlying data once key data sets become available

During the development of the 2025-2030 CIP (as soon as data is updated), the 2024 rankings will be locked. Another re-evaluation will occur in the summer of 2025.
In 2023 the Board made three functional and important changes to the equity metric Ordinance:

- The details behind the **density** metric.
- A long-standing discrepancy discovered by CLIC related to the **ACP / ACP50** metric.
- A means of addressing “**underdeveloped parks**” in the ordinance.
Updating the Equity Metrics

This year staff are not proposing any additional changes to the Ordinance.

A few things to keep an eye on or test out:

- The CONDITIONS and LONGEVITY metrics are calculated differently, under Ordinance. What happens if they’re consistent…?
- The “state of the art” for ACP calculation continues to evolve. We’ll keep watching….
- Walkshed analysis….
Equity Metrics: Walksheds

When the equity metrics began in 2017, accurate walkshed mapping was in its infancy. Now that technology has advanced, opportunities arise:

- Current ACP/ACP50, density, and youth metrics are calculated by neighborhood or census tract
  - Does not accurately represent park access and likely use
  - Can create potential unintended consequences especially for parks on the edges of neighborhoods
Equity Metrics: Walksheds

South Uptown: 8.7% youth = 0 points

Lyndale: 18.3% youth = 1 point
Solution and Timeline:

- The Data Insights team wants to ensure that switching to a walkshed metric does not create its own unintended consequences.
- Planned to examine this in 2023 but other updates took precedence.
- Walkshed scoring analysis will take place parallel to the 2024 metric update, using brand new demographic data:
  - Ability to compare current practice to a new method.
  - Ability to communicate publicly about benefits/drawbacks.
  - Will help refine necessary ordinance definitions (such as “walkshed”).

- **Detailed discussion at 2025 Budget Retreat**
Other CIP
Questions and Discussion?
Compensation Framework Discussion

Draft Introductory Statement
The Minneapolis Park and Recreation Board strives to inspire a love of parks and public service in our lauded public parks and recreation system. To progress the values of MPRB, we have curated a high-achieving, innovative workforce. Our employees bring their best selves to the job every day. To demonstrate our respect and value of their work, MPRB commits to a balanced and stable compensation structure for our dedicated workforce. Our philosophy document advocates for a market-competitive total compensation and benefits package.

Organizational Mission, Values, Goals, Culture
What is important to us as an organization? What do we want to highlight or reinforce through our compensation and benefits package?

Additional Considerations: Equity; sustainability; love of parks; innovation; fulfillment; opportunity

MPRB's needs from a Workforce

Additional Considerations: Intentionality; commitment; consistency; stewardship; teamwork

Needs of the Workforce
What do our employees need from MPRB? Stability? Transparency? Development?

Additional Considerations: Unique opportunities; broad experiences; public service; contribute to community

Priorities and Definitions
How do we align and prioritize the components listed above? How do we define them?

Additional considerations: Internal/external pay equity; annual wage increases; market placement; recruiting/retaining; existing strengths or weaknesses; resources available; parameters/limitations of influence
Equitable Decision-Making Framework for Budget Allocation
Break
Youth Funding Gap

Fees and Charges (MPS and Phillips Aquatic Center)

Staffing requests that remain unfunded - Project Managers - Planning (1.0 FTE) and Asset Management (1.0 FTE) – already funded

Contract for park access analysis assistance to establish consistent regular park access data collection and dissemination
Priority Themes and Differences

Discussion

• Staffing Levels
• Infrastructure
• Free youth programming (Budget Action Topic)
Performance Goal/Budget Action Edits

- Safety (Performance Goal)
- Volunteerism (Performance Goal)
- Multilingual Communications (Budget Action)
General Fund
Five-Year Projections
Assumptions – Commissioner Input
www.minneapolisparks.org/budget

- Youth funding gap
- System equity investment – Graco, Upper Harbor Terminal, North Commons
- Compensation
  - Annual Wage Increase
  - Reclassifications – service level reductions
  - Market-based wage study adjustments – service level reductions
  - Part-time provisional wages – annual wage increase
- Mandates – Health insurance, state family and medical leave program, and workers’ compensation
- Other Expenditures - inflation and legal fees
- Strategic Direction D – positions that remain unfunded – not included
- Tree Canopy
- Provide better response or resiliency for technology support – service level reductions
- Citywide free and reduced cost youth programming strategy
## General Fund Five-Year Financial Projections

www.minneapolisparks.org/budget

<table>
<thead>
<tr>
<th>General Fund Property Tax Levy Increase</th>
<th>8.08%</th>
<th>7.41%</th>
<th>6.27%</th>
<th>4.76%</th>
<th>4.91%</th>
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<tr>
<td>Adopted Budget</td>
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</tr>
<tr>
<td>Est Budget</td>
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<td>2024</td>
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<td>2025</td>
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<tr>
<td>2026</td>
<td></td>
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<td>2027</td>
<td></td>
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<tr>
<td>2028</td>
<td></td>
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</tr>
<tr>
<td>2029</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

| Property Taxes                         | 81,825,856 | 88,438,755 | 94,993,093 | 100,953,526 | 105,757,009 | 110,945,256 |
| Local Government Aid                   | 9,605,214  | 9,620,577  | 9,620,577  | 9,620,577   | 9,620,577   | 9,620,577   |
| American Rescue Plan Act               | 875,400    | 0          | 0          | 0           | 0           | 0           |
| Fees, Fines and Other Revenues         | 10,861,963 | 10,708,895 | 10,558,895 | 10,558,895  | 10,558,895  | 10,558,895  |
| **Total Revenue**                      | **103,168,433** | **108,768,227** | **115,172,565** | **121,132,998** | **125,936,481** | **131,124,728** |

| Full-Time Wages & Fringe               | 53,164,694 | 57,156,486 | 60,058,976 | 62,518,088  | 64,669,626  | 66,996,513  |
| Part-Time Wages & Fringe               | 12,459,751 | 12,948,994 | 13,412,023 | 14,202,470  | 14,677,531  | 15,196,047  |
| Health Insurance                       | 8,894,179  | 9,472,301  | 9,945,916  | 10,443,211  | 10,965,372  | 11,513,641  |
| Other Expenditures                     | 25,830,877 | 27,466,514 | 29,196,718 | 31,150,296  | 32,805,020  | 34,599,596  |
| **Operating Costs**                    | **100,349,501** | **107,044,295** | **112,613,633** | **118,314,066** | **123,117,549** | **128,305,796** |

| Neighborhood Park Capital Levy         | 2,180,000  | 2,180,000  | 2,180,000  | 2,180,000   | 2,180,000   | 2,180,000   |
| Operations Facilities                  | 363,326    | 363,326    | 363,326    | 363,326     | 363,326     | 363,326     |
| Park Land Acquisition Reserve          | 275,606    | 275,606    | 275,606    | 275,606     | 275,606     | 275,606     |
| **Total Expense**                      | **103,168,433** | **109,863,227** | **115,432,565** | **121,132,998** | **125,936,481** | **131,124,728** |

| Estimated Gap                          | 0         | (1,095,000) | (260,000)  | 0           | 0           | 0           |

---

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## 2025 General Fund Current Service Level Budget

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>General Fund Property Tax Revenue Increase (8.08%)</td>
<td>$6,612,899</td>
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<tr>
<td>LGA Increase</td>
<td>$15,363</td>
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<td>Fees &amp; Charges Reductions</td>
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<td>ARPA Reduction</td>
<td>$(875,400)</td>
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<td><strong>Revenue Increases</strong></td>
<td><strong>$5,599,794</strong></td>
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<tr>
<td>Provision For Wage and Benefit Adjustments</td>
<td>$5,059,157</td>
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<tr>
<td>Provision For Contractual Services, Utilities, and Materials &amp; Supplies</td>
<td>$1,635,637</td>
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<tr>
<td>City Fee Increases</td>
<td>TBD</td>
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<td><strong>Expenditure Increases</strong></td>
<td><strong>$6,694,794</strong></td>
</tr>
<tr>
<td><strong>2025 General Fund Budget Deficit</strong></td>
<td><strong>$(1,095,000)</strong></td>
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## System Equity Investment

[www.minneapolisparks.org/budget](http://www.minneapolisparks.org/budget)

<table>
<thead>
<tr>
<th>Park</th>
<th>Full-Time FTE</th>
<th>Part-Time/Seasonal FTE</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>2028</th>
<th>2029</th>
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<tr>
<td>Skate Parks</td>
<td></td>
<td></td>
<td>$8,487</td>
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<tr>
<td>Graco</td>
<td>3.25</td>
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<td>$491,513</td>
<td>$5,455</td>
<td>$67,014</td>
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<td>Upper Harbor Terminal</td>
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<td>3.46</td>
<td>$592,785</td>
<td>$73,163</td>
<td>$114,632</td>
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<tr>
<td>Lake &amp; Hiawatha</td>
<td>0.25</td>
<td>0.25</td>
<td>$7,215</td>
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<tr>
<td>Southwest Light Rail</td>
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<td></td>
<td>$32,514</td>
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<td>$81,117</td>
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<tr>
<td>North Commons</td>
<td>3.50</td>
<td>6.60</td>
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<td></td>
<td>$852,760</td>
<td></td>
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<tr>
<td>Phelps</td>
<td>2.00</td>
<td>1.62</td>
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<td></td>
<td></td>
<td></td>
<td>$371,664</td>
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<tr>
<td><strong>Total General Fund</strong></td>
<td><strong>13.00</strong></td>
<td><strong>14.80</strong></td>
<td><strong>$500,000</strong></td>
<td><strong>$600,000</strong></td>
<td><strong>$1,045,008</strong></td>
<td><strong>$181,647</strong></td>
<td><strong>$371,664</strong></td>
</tr>
</tbody>
</table>
Maximum Property Tax Levy Discussion
In 1919 an act of the State Legislature created the Board of Estimate and Taxation in the City of Minneapolis

- Membership - the Board consists of six members:
  - Mayor or designate
  - City Council President
  - Chairperson of the Ways and Means/Budget Committee
  - Park and Recreation Board Commissioner
  - Two members elected city-wide for four-year terms
As required by State Law, the Board of Estimate and Taxation sets the maximum property tax levy for the City of Minneapolis, Minneapolis Park and Recreation Board, Municipal Building Commission, and Public Housing Authority.

- The MPRB by resolution requests annually the property tax levy maximum amount that the Board of Estimate and Taxation should set for the MPRB.
- A public hearing is held to obtain citizen input regarding the setting of the maximum property tax increase.
- The Board sets the maximum annual property tax levy increase on or before September 30 of each year for the next budget year.

The Board is also entrusted to incur indebtedness for municipal purposes on request of the City Council.

- Issues and sells General Obligation Bonds in support of the Capital Program (excluding Tax Increment Bonds).
- Without the Board of Estimate and Taxation the City would have to go to the State Legislature for approval to issue bonds.
• MPRB heavily reliant on property taxes, while the City has more diversified revenue sources
# 2024 City of Minneapolis Tax Levies

[www.minneapolisparks.org/budget](http://www.minneapolisparks.org/budget)

<table>
<thead>
<tr>
<th>Fund</th>
<th>2024 Proposed</th>
<th>2024</th>
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<tbody>
<tr>
<td>General Fund</td>
<td>302,750,167</td>
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<tr>
<td>Park Board</td>
<td>82,652,380</td>
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</tr>
<tr>
<td>Bond Redemption</td>
<td>53,474,000</td>
<td>1.9%</td>
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<tr>
<td>Permanent Improvement</td>
<td>9,486,000</td>
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<tr>
<td>Pensions</td>
<td>11,942,323</td>
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<tr>
<td>Teacher’s Retirement Association</td>
<td>1,632,323</td>
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<tr>
<td>Municipal Building Commission</td>
<td>5,000,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Board of Estimate and Taxation</td>
<td>100,626</td>
<td>-1.3%</td>
</tr>
<tr>
<td>Mpls Public Housing Authority</td>
<td>5,000,000</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Property Taxes</strong></td>
<td><strong>472,037,819</strong></td>
<td><strong>6.2%</strong></td>
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<td>General Fund Increase</td>
<td></td>
<td>5.5%</td>
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<tr>
<td>Overall Increase</td>
<td></td>
<td>6.2%</td>
</tr>
</tbody>
</table>

Source: 2024 City of Minneapolis Adopted Budget
Property Tax Allocation by Area
www.minneapolisparks.org/budget

2024 CITY OF MINNEAPOLIS PROPERTY TAX

- Minneapolis Public Housing: 1.1%
- Teachers' Retirement Association: 0.3%
- Board of Estimate: 0.0%
- Municipal Building Commission: 1.1%
- Pensions: 2.5%
- Park Board: 17.5%
- City General Fund: 77.5%
Estimated 2024 Property Taxes paid by Minneapolis Residents

- Parks 7.8¢
- City 36.3¢
- Schools 24.5¢
- County 26.5¢
- Other 4.9¢
Property Taxes on Individual Properties

Several factors beyond the change in amount levied affect the annual change in property tax owed on a particular property. Each of these variables may change on a yearly basis, occasionally resulting in sizeable changes in the amounts of property taxes assessed to any one property.

- tax base composition within property classifications
- tax rate of the jurisdiction
- growth or decline in the value of other properties within the jurisdiction
- properties placed in tax increment financing districts
- improvements to a property
2024 Property Assessment for 2025 Property Taxes

- Residential values decreased 1.3%
- Apartment values decreased 9.5%
- Commercial/Industrial values decreased 7.2%

Future Outlook

- Although all property classes saw a reduction in value, the greater decrease in apartment and commercial property values will impact how 2025 property tax increases are felt.
- Residential property taxes should increase at a greater rate than commercial/industrial and apartments in 2025.
## Estimated Impacts of the 2024 6.2% Property Tax Increase

[www.minneapolisparks.org/budget](http://www.minneapolisparks.org/budget)

<table>
<thead>
<tr>
<th>Percentile</th>
<th>Est. Market Value</th>
<th>EMV Change</th>
<th>Projected City Taxes</th>
<th>Annual Tax Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>25th</td>
<td>252,000</td>
<td>3.3%</td>
<td>$1,436</td>
<td>$108</td>
</tr>
<tr>
<td></td>
<td>244,000</td>
<td></td>
<td>$1,328</td>
<td>8.1%</td>
</tr>
<tr>
<td>Median</td>
<td>331,000</td>
<td>4.1%</td>
<td>$1,957</td>
<td>$160</td>
</tr>
<tr>
<td></td>
<td>318,000</td>
<td></td>
<td>$1,797</td>
<td>8.9%</td>
</tr>
<tr>
<td>75th</td>
<td>440,000</td>
<td>4.3%</td>
<td>$2,661</td>
<td>$211</td>
</tr>
<tr>
<td></td>
<td>422,000</td>
<td></td>
<td>$2,450</td>
<td>8.6%</td>
</tr>
</tbody>
</table>

Source: 2024 City of Minneapolis Adopted Budget
The Current Service Level 8.08% General Fund property tax increase is a 1.4% increase on total City of Minneapolis property taxes.

A 1% increase in property taxes generates $818,000 in revenue for the Park Board and is a 0.18% increase on total City of Minneapolis Property Taxes.

All things being equal, the 8.08% property tax increase is an estimated increase of $27 on a median value home ($323,000). Actual impacts are not known until the fall.

<table>
<thead>
<tr>
<th></th>
<th>2024 Adopted</th>
<th>2025 Projected</th>
<th>Change</th>
<th>% Change</th>
<th>% Increase City Property Taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minneapolis Park Board</td>
<td>82,652,380</td>
<td>89,332,076</td>
<td>6,679,696</td>
<td>8.08%</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

Minneapolis Park & Recreation Board Total Certified Property Tax Levy Options

Current Service Level Increase
Commissioner Budget Comments and Questions
Closing Remarks