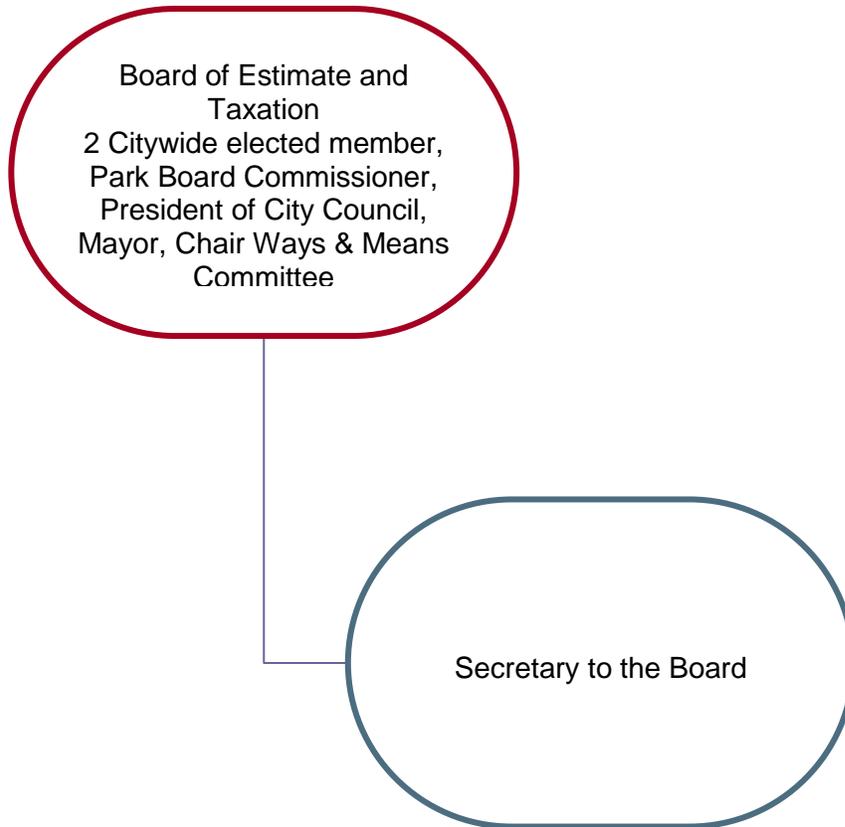


BOARD OF ESTIMATE AND TAXATION

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 2013 full expense budget for BET is \$177,500, a 1.1% increase from 2012. 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 \$171,500, up 2.9% from the 2012 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**

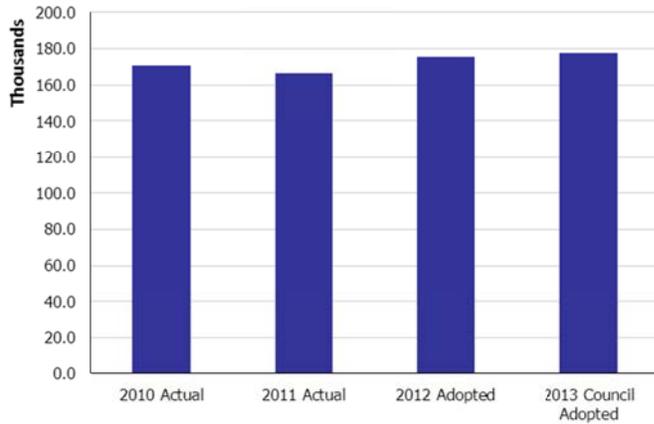
EXPENSE	2010 Actual	2011 Actual	2012 Adopted	2013 Board Adopted	Percent Change	Change
SPECIAL REVENUE						
SALARIES AND WAGES	122,290	124,434	117,171	120,030	2.4%	2,859
FRINGE BENEFITS	18,565	19,203	33,238	31,581	-5.0%	(1,657)
CONTRACTUAL SERVICES	22,817	15,554	14,588	14,700	0.8%	112
OPERATING COSTS	7,030	7,001	10,503	11,189	6.5%	686
TOTAL SPECIAL REVENUE	170,701	166,191	175,500	177,500	1.1%	2,000

TOTAL EXPENSE	170,701	166,191	175,500	177,500	1.1%	2,000
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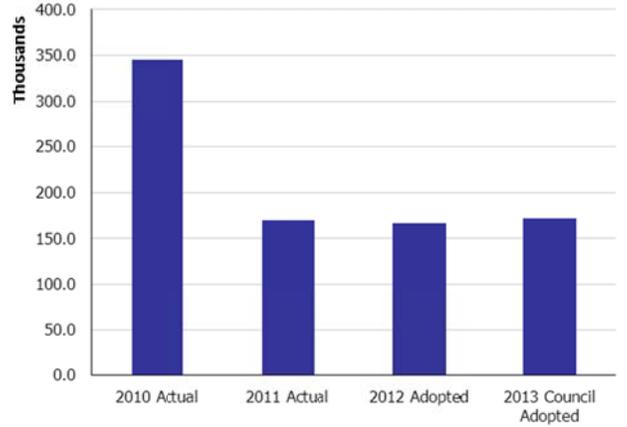
REVENUE	2010 Actual	2011 Actual	2012 Adopted	2013 Board Adopted	Percent Change	Change
SPECIAL REVENUE						
OTHER MISC REVENUES	6,477	0	0		0.0%	0
PROPERTY TAXES	269,793	169,210	166,600	171,500	2.9%	4,900
SALES AND OTHER TAXES	28	14	0		0.0%	0
STATE GOVERNMENT	370	322	0		0.0%	0
TRANSFERS IN	68,404	0	0		0.0%	0
SPECIAL REVENUE	345,071	169,546	166,600	171,500	2.9%	4,900

TOTAL REVENUE	345,071	169,546	166,600	171,500	2.9%	4,900
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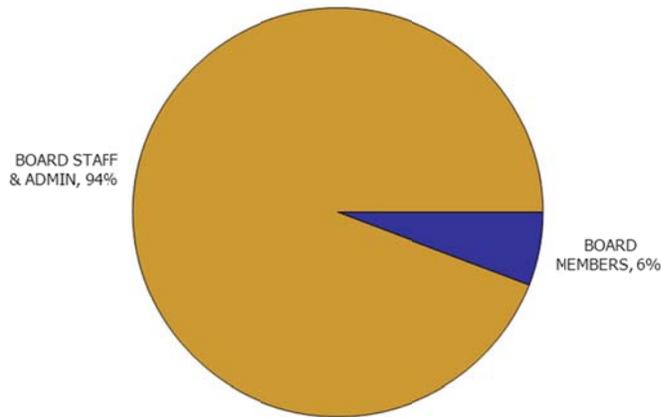
Expense 2010 - 2013



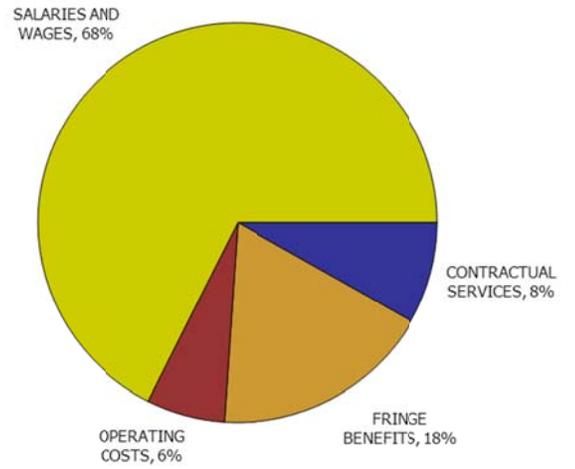
Revenue 2010 - 2013



Expense by Division



Expense by Category



BOARD OF ESTIMATE & TAXATION Staffing Information

Division	2010 Budget	2011 Budget	2012 Budget	2013 Budget	% Change	Change
BOARD STAFF & ADMIN	1.00	1.00	1.00	1.00	0.0%	0.00
INTERNAL AUDIT	1.00					0.00
TOTAL	2.00	1.00	1.00	1.00	0.0%	0.00

Positions 2010-2013

