

**Anoka County, Minnesota**  
**Annual Information for Continuing Disclosure Compliance**  
**Fiscal Year Ended December 31, 2019**

---

**CUSIP Base 036213**

<u>Dated Date</u>	<u>Issue</u>
07/17/2008	\$1,395,000 General Obligation Airport Improvement Bonds (AMT), Series 2008D
09/22/2009	20,000,000 Taxable General Obligation OPEB Bonds, Series 2009D
12/09/2009	\$6,680,000 General Obligation Bonds, Series 2009F
12/09/2009	\$1,485,000 General Obligation Recreational Facility Refunding Bonds, Series 2009G
12/27/2012	\$5,230,000 Taxable Revenue Refunding Bonds, Series 2012A (Anoka County, Minnesota General Obligation) Issued by the Anoka County Housing and Redevelopment Authority, MN
12/27/2012	\$5,655,000 Lease Revenue Refunding Bonds, Series 2012B (Anoka County, Minnesota General Obligation) Issued by the Anoka County Housing and Redevelopment Authority, MN
02/05/2013	\$20,145,000 General Obligation Refunding Bonds, Series 2013A
03/24/2015	\$2,750,000 General Obligation Airport Refunding Bonds (AMT), Series 2015A
03/24/2015	\$8,040,000 General Obligation Capital Improvement Refunding Bonds, Series 2015B
04/19/2016	\$8,780,000 General Obligation Capital Improvement Plan Bonds, Series 2016A
04/27/2017	\$15,890,000 General Obligation Capital Improvement Refunding Bonds, Series 2017A
11/20/2018	\$9,970,000 General Obligation Bonds, Series 2018A
01/09/2020	\$10,115,000 General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A

**CUSIP Base 036217**

<u>Dated Date</u>	<u>Issue</u>
11/28/2007	\$2,705,000 Certificates of Participation, Series 2007G (Metropolitan Mosquito Control District)
07/22/2010	\$1,930,000 Taxable Refunding Certificates of Participation, Series 2010 (Anoka County Community Action Program, Inc. Project)

**CUSIP Base 03622A**

<u>Dated Date</u>	<u>Issue</u>
02/25/2009	\$3,200,000 Housing Development Refunding Bonds, (Anoka County, Minnesota General Obligation), Series 2009A Issued by the Anoka County Housing and Redevelopment Authority, MN
10/27/2011	\$8,920,000 Housing Development Refunding Bonds, (Anoka County, Minnesota General Obligation), Series 2011A Issued by the Anoka County Housing and Redevelopment Authority, MN
12/04/2019	\$8,290,000 Housing Development Revenue Refunding Bonds (Anoka County, Minnesota General Obligation). Series 2019A

**CUSIP Base 036269**

<u>Dated Date</u>	<u>Issue</u>
06/16/2015	\$27,155,000 General Obligation Limited Tax Refunding Bonds, Series 2015A Issued by the Anoka County Regional Railroad Authority

**Filing Requirements**

Attached are the following required operating data: (i) County Property Values; (ii) County Indebtedness; (iii) County Tax Rates, Levies, and Collections; (iv) Population Trend; and (v) Labor Force Data.

The County's Comprehensive Annual Financial Report for the fiscal year ended December 31, 2019 was filed on December 23, 2020.

## COUNTY PROPERTY VALUES

### Trend of Values

Assessment/ Collection Year	Assessor's Estimated Market Value	Sales Ratio <sup>(a)</sup>	Economic Market Value <sup>(b)</sup>	Market Value Homestead Exclusion	Taxable Market Value	Adjusted Taxable Net Tax Capacity
2019/20	\$37,426,767,600	N/A	N/A	\$1,010,851,394	\$35,645,485,649	\$427,537,899
2018/19	34,547,426,500	92.8%	\$37,207,021,465	1,507,716,002	33,686,968,630	395,512,424
2017/18	32,030,143,600	93.3	34,330,886,742	1,625,301,131	30,098,714,813	366,666,711
2016/17	29,464,250,000	92.3	31,869,303,350	1,759,500,322	27,414,116,939	338,381,787
2015/16	27,762,109,400	92.4	30,013,348,152	1,812,416,079	25,685,050,471	316,505,881

(a) Sales Ratio Study for the year of assessment as posted by the Minnesota Department of Revenue, <https://www.revenue.state.mn.us/economic-market-values>.

(b) Economic market values for the year of assessment as posted by the Minnesota Department of Revenue, <https://www.revenue.state.mn.us/economic-market-values>.

Source: Anoka County, Minnesota, December 2020, except as otherwise noted.

### 2019/20 Adjusted Taxable Net Tax Capacity: \$427,537,899\*

Real Estate:		
Residential Homestead	\$253,737,738	62.2%
Commercial/Industrial, Railroad, and Public Utility	94,427,560	23.1
Residential Non-Homestead	49,622,548	12.2
Agricultural	3,219,155	0.8
Seasonal Recreational	344,152	0.1
Personal Property	<u>6,487,089</u>	<u>1.6</u>
2019/20 Net Tax Capacity	\$407,838,242	100.0%
Less: Captured Tax Increment	(9,416,302)	
Contribution to Fiscal Disparities	<u>(35,185,843)</u>	
Local Tax Rate Value	\$363,236,097	
Plus: Distribution from Fiscal Disparities	<u>64,301,802</u>	
2019/20 Adjusted Taxable Net Tax Capacity	\$427,537,899	

\* Excludes mobile home valuation of \$689,375.

## Ten of the Largest Taxpayers in the County

<u>Taxpayer</u>	<u>Type of Property</u>	<u>2019/20 Net Tax Capacity</u>
Minnegasco Inc.	Gas Utility	\$ 2,496,635
Medtronic Inc.	Medical Device Services	2,385,032
Coon Rapids Riverdale Village	Retail	2,113,095
Connexus Energy	Electric Utility	1,940,631
Xcel Energy	Electric Utility	1,700,039
Target Corporation	Retail	1,549,310
BNSF Railroad	Railroad Transportation	1,207,943
Glimcher Northtown Venture	Shopping Center	1,169,516
Allina Health System	Health Care	799,487
Menards Inc.	Home Improvement	<u>723,635</u>
<b>Total</b>		<b>\$16,085,323*</b>

\* Represents 3.8% of the County's 2019/20 adjusted taxable net tax capacity of \$427,537,899.

## COUNTY INDEBTEDNESS

### Legal Debt Limit and Debt Margin\*

Legal Debt Limit (3% of 2019/20 Estimated Market Value)	\$1,122,803,028
Less: Outstanding Debt Subject to Limit	<u>(58,120,000)</u>
Legal Debt Margin as of November 30, 2020	\$1,064,683,028

\* The legal debt margin is referred to statutorily as the "Net Debt Limit" and may be increased by debt service funds and current revenues which are applicable to the payment of debt in the current fiscal year.

NOTES: Certain types of debt are not subject to the legal debt limit.

### General Obligation Debt Supported Solely by Taxes<sup>(a)</sup>

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 11-30-20</u>
9-22-09	\$20,000,000	Taxable OPEB	2-1-2021	\$ 2,235,000 <sup>(b)</sup>
12-9-09	1,485,000	Refunding – Aquatic Center	2-1-2023	425,000
2-5-13	10,615,000	Airport Refunding	2-1-2029	7,295,000
2-5-13	7,835,000	Capital Improvements Refunding	2-1-2022	1,855,000
2-5-13	1,695,000	Library Refunding	2-1-2022	415,000
3-24-15	2,750,000	Airport Refunding (AMT)	2-1-2033	2,345,000
3-24-15	8,040,000	Capital Improvements Refunding	2-1-2029	5,600,000
4-19-16	8,780,000	Capital Improvements	2-1-2033	7,785,000
4-27-17	15,890,000	Capital Improvements Refunding	2-1-2030	12,815,000
11-20-18	3,115,000	Library	2-1-2030	3,115,000
11-20-18	6,855,000	Capital Improvements Refunding	2-1-2024	5,665,000
1-9-20	10,115,000	Capital Improvement Refunding	2-1-2027	<u>10,115,000</u>
<b>Total</b>				<b>\$59,665,000</b>

<sup>(a)</sup> These issues are subject to the legal debt limit, except where otherwise noted.

<sup>(b)</sup> This issue is not subject to the legal debt limit.

## General Obligation Revenue Debt\*

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 11-30-20</u>
12-27-12	\$5,230,000	Taxable Ice Arena Refunding	2-1-2023	\$1,645,000
12-4-19	8,290,000	Housing Development Refunding	2-1-2036	<u>8,290,000</u>
Total				\$9,935,000

\* These bonds were issued by the Anoka County Housing and Redevelopment Authority (the "HRA") and are secured by the County's general obligation pledge.

## Lease Obligations

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Est. Principal Outstanding As of 11-30-20</u>
11-28-07	\$2,705,000	Metropolitan Mosquito Control District	2-1-2023	\$ 690,000 <sup>(a)(b)</sup>
7-22-10	1,930,000	ACCAP Refunding	6-1-2028	1,050,000 <sup>(c)</sup>
12-27-12	5,655,000	Ice Arena Refunding	2-1-2026	<u>2,850,000<sup>(d)</sup></u>
Total				\$4,590,000

(a) This issue is subject to the legal debt limit.

(b) These obligations financed the construction of an office building, a storage building, and related improvements to be subleased to the Metropolitan Mosquito Control District (the "District"). The debt service is paid from sublease payments made by the District to the County pursuant to a Joint Powers Agreement and a Sublease Agreement.

(c) These obligations were originally issued for the purpose of refinancing and improving various group homes within the County to be subleased to the ACCAP. The debt service is paid from annual appropriation lease payments by the County.

(d) These bonds were originally issued by the HRA for the purpose of financing a portion of the cost of designing and constructing a four-sheet ice facility and associated improvements located in the City of Blaine. The debt service is paid from sublease payments made by the National Sports Center Foundation that operates the ice arena, but is also secured by the County's general obligation pledge.

## Estimated Calendar Year Debt Service Payments

Year	G.O. Debt Supported Solely by Taxes		G.O. Revenue Debt	
	Principal	Principal & Interest	Principal	Principal & Interest
2020 (at 11-30)	(Paid)	(Paid)	(Paid)	(Paid)
2021	\$10,520,000	\$12,655,619	\$ 950,000	\$ 1,244,115
2022	7,795,000	9,546,410	1,025,000	1,288,559
2023	7,360,000	8,787,819	1,065,000	1,294,941
2024	7,500,000	8,600,191	520,000	722,161
2025	4,745,000	5,581,001	515,000	696,461
2026	4,930,000	5,567,673	520,000	680,761
2027	5,130,000	5,564,201	645,000	782,461
2028	3,615,000	3,889,898	660,000	771,361
2029	3,355,000	3,527,129	505,000	593,061
2030	2,085,000	2,181,180	525,000	597,711
2031	855,000	911,672	535,000	596,844
2032	875,000	909,871	560,000	610,066
2033	900,000	911,840	575,000	612,438
2034			590,000	614,331
2035			365,000	378,359
2036			380,000	384,513
Total	\$59,665,000 <sup>(a)</sup>	\$68,634,504	\$9,935,000 <sup>(b)</sup>	\$11,868,143

Year	Lease Obligations	
	Principal	Principal & Interest
2020 (at 11-30)	(Paid)	\$ 27,940
2021	\$ 740,000	868,762
2022	765,000	872,382
2023	785,000	868,646
2024	555,000	618,240
2025	580,000	627,639
2026	860,000	888,463
2027	150,000	163,041
2028	155,000	159,394
Total	\$4,590,000	\$5,094,507

(a) 95.6% of this debt will be retired within ten years.

(b) 69.8% of this debt will be retired within ten years.

## **Other Debt Obligations**

### Operating Leases

Please reference Note 3. Detailed Notes on All Funds, C. Liabilities and Deferred Inflows of Resources, 5. Operating Leases in the County's Financial Statements for the fiscal year ended December 31, 2019 for this information.

### Capital Leases

Please reference Note 3. Detailed Notes on All Funds, C. Liabilities and Deferred Inflows of Resources, 8. Long-Term Obligations – Other in the County's Financial Statements for the fiscal year ended December 31, 2019 for this information.

(The Balance of This Page Has Been Intentionally Left Blank)

## Overlapping Debt

Taxing Unit <sup>(a)</sup>	2019/20 Adjusted Taxable Net Tax Capacity	Est. G.O. Debt As of 11-30-20 <sup>(b)</sup>	Debt Applicable to Tax Capacity in County	
			Percent	Amount
Anoka County Regional Railroad Authority	\$ 427,537,899	\$ 20,290,000	100.0%	\$ 20,290,000
Cities:				
Andover	40,030,576	39,125,000	100.0	39,125,000
Anoka	20,446,038	13,940,000	100.0	13,940,000
Bethel	506,976	145,000	100.0	145,000
Blaine	87,087,668	40,285,000 <sup>(c)</sup>	99.2	39,962,720
Centerville	5,078,893	3,769,000	100.0	3,769,000
Circle Pines	5,301,754	11,140,000	100.0	11,140,000
Columbia Heights	19,936,289	17,350,000	100.0	17,350,000
Columbus	7,032,039	9,064,000	100.0	9,064,000
Coon Rapids	72,828,225	49,325,000	100.0	49,325,000
East Bethel	13,612,748	700,000	100.0	700,000
Fridley	34,674,356	58,065,000	100.0	58,065,000
Ham Lake	22,490,474	1,231,010	100.0	1,231,010
Lexington	2,128,702	1,735,000	100.0	1,735,000
Lino Lakes	26,145,695	15,709,485	100.0	15,709,485
Nowthen	6,473,016	1,433,000	100.0	1,433,000
Ramsey	31,504,769	26,800,000	100.0	26,800,000
St. Francis	7,791,591	8,445,000	99.9	8,436,555
Spring Lake Park	7,318,579	2,710,000 <sup>(d)</sup>	97.4	2,639,540
Towns:				
Linwood	6,349,279	123,000 <sup>(e)</sup>	100.0	123,000
School Districts:				
ISD 11 (Anoka-Hennepin)	285,890,418	258,745,000	79.3	205,184,785
ISD 12 (Centennial)	42,110,317	89,937,738	100.0	89,937,738
ISD 13 (Columbia Heights)	26,846,386	20,718,058	100.0	20,718,058
ISD 14 (Fridley)	18,044,748	43,520,000	100.0	43,520,000
ISD 15 (St. Francis)	37,988,620	88,240,000	93.4	82,416,160
ISD 16 (Spring Lake Park)	47,864,793	109,720,000	100.0	109,720,000
ISD 624 (White Bear Lake)	96,839,739	315,445,000	3.0	9,463,350
ISD 728 (Elk River)	93,894,622	311,180,982	6.3	19,604,402
ISD 831 (Forest Lake)	67,167,409	161,745,000	32.3	52,243,635
Special Districts:				
Metropolitan Council	4,576,186,304	12,435,000 <sup>(f)</sup>	9.3	1,156,455
Metropolitan Transit	3,662,962,426	217,685,000	11.7	25,469,145
<b>Total</b>				<b>\$980,417,038</b>

(a) Only those units with outstanding general obligation debt are shown here.

(b) Excludes general obligation tax and aid anticipation certificates and revenue-supported debt.

(c) Represents the total outstanding principal amount of debt issues for fire protection services issued by the City that are apportioned between the Cities of Blaine, Mounds View, and Spring Lake Park pursuant to a Joint Powers Agreement. The proportionate share for each City is adjusted annually. As of calendar year 2020, the proportionate shares for each City are 76.039%, 15.998%, and 7.963% for Blaine, Mounds View, and Spring Lake Park, respectively.

(d) Excludes the City of Spring Lake Park's proportionate share of outstanding general obligation debt for fire improvements, which was issued by the City of Blaine and are apportioned between the Cities of Blaine, Mounds View, and Spring Lake Park based on a Joint Powers Agreement. The proportionate share for each City is adjusted annually. As of calendar year 2020, the City of Spring Lake Park's share is 7.963% of the total debt service on the bonds.

(e) Debt as of December 31, 2019; most recent available.

(f) Excludes general obligation debt supported by wastewater revenues and housing rental payments. Includes certificates of participation.

**Debt Ratios\***

	<u>G.O. Direct Debt</u>	<u>G.O. Direct &amp; Overlapping Debt</u>
To 2019/20 Estimated Market Value (\$37,426,767,600)	0.16%	2.78%
Per Capita - (356,921 – 2019 U.S. Census Estimate)	\$169	\$2,916

\* Includes the mosquito control lease obligation. Excludes general obligation debt supported by revenues, other debt obligations, and all other lease obligations.

**COUNTY TAX RATES, LEVIES AND COLLECTIONS****Tax Capacity Rates**City of Coon Rapids

	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>
Anoka County	38.894%	36.780%	35.334%	34.473%	33.078%
City of Coon Rapids	44.908	44.164	42.368	41.232	40.199
ISD No. 11 (Anoka-Hennepin) <sup>(a)</sup>	20.885	18.604	18.392	16.330	16.948
Regional Rail Authority	0.851	0.801	0.738	0.685	0.494
Special Districts <sup>(b)</sup>	<u>6.924</u>	<u>5.802</u>	<u>5.663</u>	<u>5.231</u>	<u>5.017</u>
Total	112.462%	106.151%	102.495%	97.951%	95.736%

<sup>(a)</sup> Independent School District No. 11 (Anoka-Hennepin) also has a 2019/20 tax rate of 0.24352% spread on the market value of property in support of an excess operating levy.

<sup>(b)</sup> Special Districts include Metropolitan Council, Metropolitan Transit District, Metropolitan Mosquito Control District, County/City Radio, Coon Rapids Housing and Redevelopment Authority, and Coon Creek Watershed District.

Selected Totals for Other Cities

	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>
City of Anoka	106.270%	101.633%	96.811%	91.938%	90.351%
City of Blaine	101.708	96.709	94.449	91.161	88.137
City of Columbia Heights	150.477	139.172	138.685	140.627	126.593
City of Fridley	147.728	141.084	111.166	86.554	84.925

NOTE: Taxes are determined by multiplying the net tax capacity by the tax capacity rate, plus multiplying the referendum market value by the market value rate. This table does not include the market value based rates.



## Tax Levies and Collections

<u>Levy/Collect</u>	<u>Net Levy*</u>	<u>Collected During Collection Year</u>		<u>Collected and/or Abated as of 11-6-20</u>	
		<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
2019/20	\$143,627,674		(Net Yet Available)		
2018/19	138,206,416	\$136,653,293	98.9%	\$137,465,795	99.5%
2017/18	131,775,645	130,869,246	99.3	131,611,601	99.9
2016/17	126,892,382	125,768,260	99.1	126,800,935	99.9
2015/16	123,828,941	122,790,424	99.2	123,756,871	99.9

\* The net levy excludes state aid for property tax relief and fiscal disparities, if applicable. The net levy is the basis for computing tax capacity rates.

## GENERAL INFORMATION CONCERNING THE COUNTY

### Population

The County's population trend is shown below.

	<u>Population</u>	<u>Percent Change</u>
2019 U.S. Census Estimate	356,921	7.9%
2010 U.S. Census	330,844	11.0
2000 U.S. Census	298,084	22.3
1990 U.S. Census	243,641	24.3
1980 U.S. Census	195,998	--

Sources: Minnesota State Demographic Center, [mn.gov/admin/demography](http://mn.gov/admin/demography) and United States Census Bureau, <http://www.census.gov/>.

The County's estimated population by age group for the past five years is as follows:

<u>Data Year/ Report Year</u>	<u>0-17</u>	<u>18-34</u>	<u>35-64</u>	<u>65 and Over</u>
2019/20	84,119	74,718	147,068	52,999
2018/19	83,744	74,693	147,663	50,440
2017/18	82,415	73,622	145,742	47,715
2016/17	82,655	73,944	146,201	45,829
2015/16	83,351	73,995	146,370	43,716

Sources: Environics Analytics, Claritas, Inc. and The Nielsen Company.

## AREA ECONOMY

### Labor Force Data

	Annual Average				October <u>2020</u>
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	
Labor Force:					
Anoka County	192,442	195,304	196,586	198,938	192,189
Minneapolis-St. Paul MSA	1,938,642	1,979,780	2,016,208	2,023,566	1,957,120
State of Minnesota	3,035,241	3,057,358	3,071,433	3,109,647	3,019,072
Unemployment Rate:					
Anoka County	3.7%	3.3%	2.8%	3.1%	4.1%
Minneapolis-St. Paul MSA	3.6	3.3	2.7	3.0	4.2
State of Minnesota	3.9	3.4	2.9	3.2	3.9

Source: *Minnesota Department of Employment and Economic Development*,  
<https://apps.deed.state.mn.us/lmi/laus>. 2020 data are preliminary.