
**ANOKA COUNTY,
MINNESOTA**

Continuing Disclosure
Document

Prepared By:



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COVID-19 Pandemic

On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. In an effort to lessen the risk of transmission of COVID-19, the United States government, state governments, local governments and private industries have taken measures to limit social interactions in an effort to limit the spread of COVID-19, affecting business activities and impacting global, state and local commerce and financial markets. The emergence of COVID-19 and the spread thereof is an emerging and evolving issue. As the federal, state and local governments, including the County, continue efforts to contain and limit the spread of COVID-19 disease, future tax and other revenue collections may deviate from historical or anticipated collections and may have an adverse impact on the financial position and operations of the County and its ability to fund debt obligations.

The County did not experience a material financial impact due to the COVID-19 pandemic.

ISSUES SUBJECT TO DISCLOSURE

CUSIP 036213 – General Obligation

Amount	Issue Name	Dated Date	Final Maturity	Type of Disclosure
\$1,485,000	General Obligation Recreational Facility Refunding Bonds, Series 2009G	12/9/2009	2/1/2023	Full
\$5,230,000	Taxable Revenue Refunding Bonds, Series 2012A	12/27/2012	2/1/2023	Full
\$5,655,000	Lease Revenue Refunding Bonds, Series 2012B	12/27/2012	2/1/2026	Full
\$20,145,000	General Obligation Refunding Bonds, Series 2013A	2/5/2013	2/1/2029	Full
\$2,750,000	General Obligation Airport Refunding Bonds, Series 2015A	3/24/2015	2/1/2033	Full
\$8,050,000	General Obligation Capital Improvement Refunding Bonds, Series 2015B	3/24/2015	2/1/2029	Full
\$8,780,000	General Obligation Capital Improvement Plan Bonds, Series 2016A	4/19/2016	2/1/2033	Full
\$15,890,000	General Obligation Capital Improvement Refunding Bonds, Series 2017A	4/27/2017	2/1/2030	Full
\$9,970,000	General Obligation Bonds, Series 2018A	11/20/2018	2/1/2030	Full
\$10,115,000	General Obligation Capital Improvement Plan Refunding Bonds, Series 2020A	1/9/2020	2/1/2027	Full

CUSIP 036269 – Regional Rail Authority

Amount	Issue Name	Dated Date	Final Maturity	Type of Disclosure
\$27,155,000	General Obligation Limited Tax Refunding Bonds, Series 2015A (Issued by the Anoka County Regional Railroad Authority)	6/16/2015	2/1/2032	Full

CUSIP 036217 – Certificates of Participation

Amount	Issue Name	Dated Date	Final Maturity	Type of Disclosure
\$2,705,000	Certificates of Participation, Series 2007G	11/28/2007	2/1/2023	Full
\$1,930,000	Taxable Refunding Certificates of Participation, Series 2010	7/22/2010	6/1/2027	Full

CUSIP 03622A– Housing and Redevelopment Authority

Amount	Issue Name	Dated Date	Final Maturity	Type of Disclosure
\$1,450,000	Housing Development Revenue Refunding Bonds, Series 2018A	2/22/2018	1/1/2026	Full
\$8,290,000	Housing Development Revenue Refunding Bonds, Series 2019A	12/4/2019	2/1/2036	Full

ANOKA COUNTY, MINNESOTA
GENERAL INFORMATION

Largest Taxpayers¹

Following are ten of the largest taxpayers in the County:

<u>Name</u>	<u>Classification</u>	<u>2020/2021 Tax Capacity</u>	<u>Percent of Total Tax Capacity (\$435,406,606)²</u>
Medtronic Inc.	Medical Device Services	\$2,967,079	0.68%
Minnegasco Inc.	Gas Utility	2,606,734	0.60
Coon Rapids Riverdale Village	Retail	2,111,076	0.49
Connexus Energy	Electric Utility	1,996,575	0.46
Xcel Energy	Electric Utility	1,814,470	0.42
BNSF Railroad	Railroad Transportation	1,081,827	0.25
Glimcher Northtown Venture	Shopping Center	1,079,694	0.25
Target Corporation	Retail	1,027,344	0.24
Residence at the COR Apartments	Apartments	1,024,869	0.24
Allina Health System	Health Care	<u>926,335</u>	<u>0.21</u>
		<u>\$ 16,636,003</u>	<u>3.84%</u>

Population

2000 Census	298,084	2020 Census	363,887
2010 Census	330,844	2021 County Estimate	367,417

Labor Force Data³

Comparative average labor force and unemployment rate figures for 2021 (through August) and year end 2020 are listed below. Figures are not seasonally adjusted, and numbers of people are estimated by place of residence.

	<u>2021 (through August)</u>		<u>2020</u>	
	<u>Civilian Labor Force</u>	<u>Unemployment Rate</u>	<u>Civilian Labor Force</u>	<u>Unemployment Rate</u>
Anoka County	193,901	4.2%	196,510	6.0%
Minneapolis-St. Paul MSA	1,974,483	4.1	2,005,559	6.0
Minnesota	3,023,257	4.2	3,094,701	6.2

¹ Provided by Anoka County.

² Before tax increment deduction.

³ Source: Minnesota Department of Employment and Economic Development.

ANOKA COUNTY
ECONOMIC AND FINANCIAL INFORMATION¹

Valuations

	<i>Estimated Market Value <u>2020/2021</u></i>	<i>Net Tax Capacity <u>2020/2021</u></i>
Real Property	\$39,274,744,600	\$ 428,249,700
Personal Property	368,117,400	7,156,906
Less Tax Increment Deduction	---	(11,716,803)
Fiscal Disparities ²	---	
(Contribution to Pool)	---	(37,477,299)
Distribution from Pool	---	<u>67,263,903</u>
	<u>\$39,642,862,000</u>	<u>\$ 453,476,407</u>

Valuation Trends (Real and Personal Property)

<i>Levy Year/ Collection Year</i>	<i>Economic Market Value</i>	<i>Sales Ratio</i>	<i>Estimated Market Value</i>	<i>Market Value Homestead Exclusion</i>	<i>Taxable Market Value</i>	<i>Tax Capacity Before Tax Increments</i>	<i>Tax Capacity After Tax Increments</i>
2020/21	\$42,661,812,083	93.08%	\$39,642,862,000	\$1,299,106,487	\$37,901,478,797	\$435,406,606	\$453,476,407
2019/20	39,794,923,680	94.14	34,547,426,500	1,507,716,002	33,686,968,630	398,421,940	395,512,424
2018/19	34,330,886,742	93.30	32,030,143,600	1,625,301,131	30,098,714,813	367,449,158	366,666,711
2017/18	31,869,303,350	92.30	29,464,250,000	1,759,500,322	27,414,116,939	340,322,423	338,381,787
2016/17	30,013,348,152	92.40	27,762,109,400	1,812,416,079	25,685,050,471	313,290,263	316,505,881

Breakdown of Valuations

2020/2021 Tax Capacity, Real and Personal Property (before tax increment and fiscal disparities adjustments):

Residential Homestead	\$ 270,575,330	62.14%
Agricultural	3,591,980	0.83
Commercial & Industrial	98,586,314	22.64
Public Utility	865,674	0.20
Railroad	1,358,167	0.31
Residential Non-Homestead	52,300,035	12.01
Seasonal Recreational	972,200	0.22
Personal Property	<u>7,156,906</u>	<u>1.65</u>
Totals:	<u>\$ 435,406,606</u>	<u>100.00%</u>

¹ Property valuations, tax rates, and tax levies and collections are provided by Anoka County. Economic market value and sales ratio are provided by the Minnesota Department of Revenue.

² Fiscal Disparities Law

The 1971 Legislature enacted a "fiscal disparities law" which allows all the Twin City Metropolitan Area Municipalities to share in commercial/industrial growth, regardless of where the growth occurred geographically. Forty percent (40%) of every metropolitan municipality's growth in commercial/industrial assessed valuation is pooled and then redistributed to all municipalities on the basis of population and per capita valuation after the tax increment and fiscal disparity adjustments.

Tax Capacity Rates

Tax capacity rates for a County resident within the City of Benton, for the past five-assessable/collection years have been as follows:

<i>Levy Year/ Collection Year</i>	<i>2016/17 Tax Capacity Rates</i>	<i>2017/18 Tax Capacity Rates</i>	<i>2018/19 Tax Capacity Rates</i>	<i>2019/20 Tax Capacity Rates</i>	<i>2020/21 Tax Capacity Rates</i>
Anoka County	36.780%	35.334%	34.473%	33.078%	31.086%
City of Coon Rapids	44.164	42.368	41.232	40.199	38.553
ISD No. 51 (Anoka-Hennepin)	18.604	18.392	16.330	16.948	16.152
Regional Rail Authority	0.801	0.738	0.685	0.494	0.481
Special Districts	<u>5.802</u>	<u>5.663</u>	<u>5.231</u>	<u>5.017</u>	<u>4.860</u>
Totals:	<u>106.151%</u>	<u>102.495%</u>	<u>97.951%</u>	<u>95.736%</u>	<u>91.132%</u>

Selected Totals for Other Cities:

<i>Levy Year/ Collection Year</i>	<i>2016/17 Tax Capacity Rates</i>	<i>2017/18 Tax Capacity Rates</i>	<i>2018/19 Tax Capacity Rates</i>	<i>2019/20 Tax Capacity Rates</i>	<i>2020/21 Tax Capacity Rates</i>
Anoka	101.633%	96.811%	91.938%	90.351%	86.085%
Blaine	96.709	94.449	91.161	88.137	84.395
Columbia Heights	139.172	138.685	140.627	126.593	136.770
Fridley	142.620	142.491	136.490	132.006	127.640

Tax Levies and Collections¹

<i>Levy/Collect</i>	<i>Net Levy</i>	<i>Collected During Collection Year</i>		<i>Collected and/or Abated as of 5/31/21</i>	
		<i>Amount</i>	<i>Percent</i>	<i>Amount</i>	<i>Percent</i>
2020/2021	\$143,639,132				
2019/2020	143,627,674	\$142,393,447	99.14%	\$143,303,077	99.77%
2018/2019	138,206,416	137,020,106	99.14	137,728,965	99.65
2017/2018	131,775,645	131,048,325	99.45	131,671,173	99.92
2016/2017	126,892,382	126,180,038	99.44	126,829,881	99.95

¹ 2020/2021 property taxes are currently in the process of collection/reporting and updated figures are not yet available from Anoka County.

SUMMARY OF DEBT AND DEBT STATISTICS

Statutory Debt Limit¹

Minnesota Statutes, Section 475.53 states that a city or county may not incur or be subject to a net debt in excess of three percent (3%) of its estimated market value. Net debt is, with limited exceptions, debt paid solely from ad valorem taxes.

Computation of Legal Debt Margin as of December 2, 2021:

2020/2021 Estimated Market Value	\$ 39,642,862,000
Multiplied by 3%	x <u> .03</u>
Statutory Debt Limit	<u>\$ 1,189,285,860</u>

Less outstanding debt applicable to debt limit:

\$2,705,000 Certificates of Participation, Series 2007G	\$ 470,000
\$1,485,000 G.O. Recreation Facility Refunding Bonds, Series 2009G	290,000
\$20,145,000 G.O. Refunding Bonds, Series 2013A	7,285,000
\$2,750,000 G.O. Airport Refunding Bonds, Series 2015A	2,205,000
\$8,040,000 G.O. Capital Improvement Refunding Bonds, Series 2015B	4,740,000
\$8,780,000 G.O. Capital Improvement Plan Bonds, Series 2016A	7,265,000
\$15,890,000 G.O. Capital Improvement Refunding Bonds, Series 2017A	11,250,000
\$9,970,000 G.O. Bonds, Series 2018A	7,215,000
\$10,115,000 G.O. Capital Improvement Plan Refunding Bonds, Series 2020A	<u>8,895,000</u>
Total debt applicable to debt limit	<u>\$ 49,615,000</u>
Legal debt margin	<u>\$ 1,139,670,860</u>

¹ Effective June 2, 1997 and pursuant to Minnesota Statutes 465.71, any lease revenue or public project revenue bond issues/agreements of \$1,000,000 or more are subject to the statutory debt limit. Lease revenue or public project revenue bond issues/agreements less than \$1,000,000 are not subject to the statutory debt limit.

ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION DEBT PAYABLE FROM TAXES
(As of December 2, 2021)

Purpose:	G.O. Recreation Facility Refunding Bonds, Series 2009G	G.O. Refunding Bonds, Series 2013A	G.O. Airport Refunding Bonds (AMT), Series 2015A	G.O. Capital Improvement Refunding Bonds, Series 2015B
Dated:	12/09/09	02/05/13	03/24/15	03/24/15
Original Amount:	\$1,485,000	\$20,145,000	\$2,750,000	\$8,040,000
Maturity:	1-Feb	1-Feb	1-Feb	1-Feb
Interest Rates:	3.00-4.00%	3.00%	3.00-4.00%	2.00-4.00%

2021	\$0	\$0	\$0	\$0	2021
2022	145,000	1,450,000	150,000	880,000	2022
2023	145,000	755,000	155,000	910,000	2023
2024	0	785,000	160,000	940,000	2024
2025	0	810,000	170,000	385,000	2025
2026	0	835,000	175,000	390,000	2026
2027	0	855,000	180,000	405,000	2027
2028	0	890,000	190,000	410,000	2028
2029	0	905,000	190,000	420,000	2029
2030	0	0	200,000	0	2030
2031	0	0	205,000	0	2031
2032	0	0	210,000	0	2032
2033	0	0	220,000	0	2033
	\$290,000	\$7,285,000	\$2,205,000	\$4,740,000	

NOTE: 95% OF GENERAL OBLIGATION DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.

ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION DEBT PAYABLE FROM TAXES
(As of December 2, 2021)
Continued

Purpose:	G.O. Capital Improvement Plan Bonds, Series 2016A	G.O. Capital Improvement Refunding Bonds, Series 2017A	G.O. Bonds, Series 2018A	G.O. Capital Improvement Plan Refunding Bonds, Series 2020A			
Dated:	04/19/16	04/27/17	11/20/18	01/09/20			
Original Amount:	\$8,780,000	\$15,890,000	\$9,970,000	\$10,115,000			
Maturity:	1-Feb	1-Feb	1-Feb	1-Feb			
Interest Rates:	2.00-3.00%	3.00-5.00%	2.62-5.00%	5.00%	TOTAL	TOTAL	
					PRINCIPAL:	PRIN & INT:	
2021	\$0	\$0	\$0	\$0	\$0	\$0	2021
2022	535,000	1,645,000	1,640,000	1,350,000	\$7,795,000	9,546,410	2022
2023	550,000	1,735,000	1,725,000	1,385,000	\$7,360,000	8,787,819	2023
2024	560,000	1,815,000	1,810,000	1,430,000	\$7,500,000	8,600,191	2024
2025	570,000	1,000,000	305,000	1,505,000	\$4,745,000	5,581,001	2025
2026	585,000	1,050,000	320,000	1,575,000	\$4,930,000	5,567,673	2026
2027	600,000	1,105,000	335,000	1,650,000	\$5,130,000	5,564,201	2027
2028	610,000	1,165,000	350,000	0	\$3,615,000	3,889,898	2028
2029	625,000	855,000	360,000	0	\$3,355,000	3,527,129	2029
2030	635,000	880,000	370,000	0	\$2,085,000	2,181,180	2030
2031	650,000	0	0	0	\$855,000	911,672	2031
2032	665,000	0	0	0	\$875,000	909,871	2032
2033	680,000	0	0	0	\$900,000	911,840	2033
	\$7,265,000	\$11,250,000	\$7,215,000	\$8,895,000	\$49,145,000	\$55,978,884	

NOTE: 95% OF GENERAL OBLIGATION DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.

ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION DEBT PAYABLE FROM REVENUES
(As of December 2, 2021)

Purpose:	Taxable Revenue Refunding Bonds, Series 2012A	Lease Revenue Refunding Bonds, Series 2012B	Housing Development Revenue Refunding Bonds, Series 2018A	Housing Development Revenue Refunding Bonds, Series 2019A			
Dated:	12/27/12	12/27/12	02/22/18	12/04/19			
Original Amount:	\$5,230,000	\$5,655,000	\$1,450,000	\$8,290,000			
Maturity:	1-Feb	1-Feb	1-Jan	1-Feb			
Interest Rates:	0.50-2.60%	1.00-2.00%	2.50%	2.00-4.00%	TOTAL	TOTAL	
					PRINCIPAL: PRIN & INT:		
2021	\$0	\$0	\$0	\$0	\$0	\$0	2021
2022	550,000	420,000	180,000	475,000	1,625,000	1,953,359	2022
2023	560,000	425,000	180,000	505,000	1,670,000	1,952,841	2023
2024	0	430,000	185,000	520,000	1,135,000	1,376,949	2024
2025	0	445,000	195,000	515,000	1,155,000	1,362,749	2025
2026	0	720,000	200,000	520,000	1,440,000	1,610,461	2026
2027	0	0	0	645,000	645,000	782,461	2027
2028	0	0	0	660,000	660,000	771,361	2028
2029	0	0	0	505,000	505,000	593,061	2029
2030	0	0	0	525,000	525,000	597,711	2030
2031	0	0	0	535,000	535,000	596,844	2031
2032	0	0	0	560,000	560,000	610,066	2032
2033	0	0	0	575,000	575,000	612,438	2033
2034	0	0	0	590,000	590,000	614,331	2034
2035	0	0	0	365,000	365,000	378,359	2035
2036	0	0	0	380,000	380,000	384,513	2036
	<u>\$1,110,000</u>	<u>\$2,440,000</u>	<u>\$940,000</u>	<u>\$7,875,000</u>	<u>\$12,365,000</u>	<u>\$14,197,505</u>	

NOTE: 76% OF GENERAL OBLIGATION DEBT PAYABLE FROM REVENUES WILL BE RETIRED WITHIN TEN YEARS.

ANOKA COUNTY, MINNESOTA
LEASE OBLIGATIONS
(As of December 2, 2021)

	Certificates of Participation, Series 2007G	Taxable Refunding Certificates of Participation, Series 2010			
Purpose:					
Dated:	11/28/07	07/22/10			
Original Amount:	\$2,705,000	\$1,930,000			
Maturity:	1-Feb	1-Jun	TOTAL	TOTAL	
Interest Rates:	4.25-4.50%	4.42-4.77%	PRINCIPAL:	PRIN & INT:	
2021	\$0	\$0	\$0	\$0	2021
2022	230,000	115,000	345,000	408,832	2022
2023	240,000	120,000	360,000	407,496	2023
2024	0	125,000	125,000	160,640	2024
2025	0	135,000	135,000	163,789	2025
2026	0	140,000	140,000	161,263	2026
2027	0	150,000	150,000	163,041	2027
2028	0	155,000	155,000	159,394	2028
	\$470,000	\$940,000	<u>\$1,410,000</u>	<u>\$1,624,453</u>	

NOTE: 100% OF LEASE OBLIGATION DEBT WILL BE RETIRED WITHIN TEN YEARS.

ANOKA COUNTY REGIONAL RAIL AUTHORITY, MINNESOTA
GENERAL OBLIGATION DEBT PAYABLE FROM TAXES
(As of December 2, 2021)

Purpose:	G.O. Limited Tax Refunding Bonds, Series 2015A			
Dated:	06/16/15			
Original Amount:	\$27,155,000			
Maturity:	1-Feb			
Interest Rates:	2.00-4.00%			
		TOTAL	TOTAL	
		PRINCIPAL:	PRIN & INT:	
2021	\$0	\$0	\$0	2021
2022	1,455,000	1,455,000	2,060,269	2022
2023	1,495,000	1,495,000	2,052,181	2023
2024	1,555,000	1,555,000	2,058,956	2024
2025	1,595,000	1,595,000	2,051,706	2025
2026	1,645,000	1,645,000	2,044,881	2026
2027	1,710,000	1,710,000	2,051,331	2027
2028	1,760,000	1,760,000	2,048,181	2028
2029	1,820,000	1,820,000	2,051,106	2029
2030	1,875,000	1,875,000	2,044,891	2030
2031	1,940,000	1,940,000	2,044,300	2031
2032	2,010,000	2,010,000	2,045,175	2032
	\$18,860,000	<u>\$18,860,000</u>	<u>\$22,552,977</u>	

NOTE: 79% OF GENERAL OBLIGATION DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.

Indirect Debt*

<i>Issuers</i>	<i>2020/2021 Tax Capacity Value¹</i>	<i>2020/2021 Tax Capacity Value in County¹</i>	<i>Percentag e Applicable in County</i>	<i>Outstanding General Obligation Debt</i>	<i>Taxpayers' Share of Debt</i>
Anoka County Regional Railroad Authority	\$ 453,476,406	\$ 453,476,406	100.00%	\$ 18,860,000	\$ 18,860,000
Andover	41,373,759	41,373,759	100.00	10,955,000	10,955,000
Anoka	21,581,035	21,581,035	100.00	12,555,000	12,555,000
Bethel	547,884	547,884	100.00	895,650 ²	895,650
Blaine	95,087,044	94,402,224	99.28	46,120,000	45,787,936
Centerville	5,347,561	5,347,561	100.00	2,304,402	2,304,402
Circle Pines	5,509,623	5,509,623	100.00	8,805,000	8,805,000
Columbia Heights	20,102,020	20,102,020	100.00	17,000,000	17,000,000
Columbus	7,224,695	7,224,695	100.00	4,564,000	4,564,000
Coon Rapids	76,395,992	76,395,992	100.00	31,310,000	31,310,000
East Bethel	14,974,943	14,974,943	100.00	25,970,000	25,970,000
Fridley	36,601,604	36,601,604	100.00	44,645,000	44,645,000
Ham Lake	23,718,202	23,718,202	100.00	1,043,788	1,043,788
Lexington	2,511,147	2,511,147	100.00	1,671,277	1,671,277
Lino Lakes	27,800,937	27,800,937	100.00	9,669,720	9,669,720
Nowthen	6,691,831	6,691,831	100.00	3,880,000	3,880,000
Ramsey	33,103,293	33,103,293	100.00	27,990,000	27,990,000
St. Francis	8,372,216	8,362,412	99.88	5,745,000	5,738,106
Spring Lake Park	7,994,442	7,792,450	97.47	2,735,400	2,666,194
Linwood (Town)	6,821,970	6,821,970	100.00	62,000 ²	62,000
ISD 11 (Anoka-Hennepin)	301,895,093	239,260,137	79.25	251,620,000	199,408,850
ISD 12 (Centennial)	45,479,432	45,479,432	100.00	88,547,738 ²	88,547,738
ISD 13 (Columbia Heights)	27,546,083	27,546,083	100.00	20,718,058	20,718,058
ISD 14 (Fridley)	19,104,916	19,104,916	100.00	43,630,000	43,630,000
ISD 15 (St. Francis)	40,833,612	38,091,782	93.29	85,080,000	79,371,132
ISD 16 (Spring Lake Park)	51,728,367	51,728,367	100.00	106,060,000	106,060,000
ISD 624 (White Bear Lake)	103,793,266	3,210,515	3.09	326,055,000	10,075,100
ISD 728 (Elk River)	100,690,423	6,184,134	6.14	302,775,000	18,590,385
ISD 831 (Forest Lake)	70,566,281	22,871,040	32.41	155,400,000	50,365,140
Metropolitan Council	4,884,505,255	453,476,406	9.28	8,800,000 ³	816,640
Metropolitan Transit	4,335,201,647	339,316,902	7.83	217,685,000 ⁴	17,044,736
				<i>Total:</i>	<u>\$911,000,852</u>

* Only those taxing jurisdictions with general obligation debt outstanding are included. Debt figures do not include non-general obligation debt, short-term general obligation debt, or general obligation tax/aid anticipation certificates of indebtedness. Also excludes debt payable primarily from revenues. Debt listed is as of December 2, 2021, unless otherwise noted.

¹ After tax increment deduction.

² As of December 31, 2020.

³ Metropolitan Council has \$8,800,000 of general obligation debt outstanding as of December 31, 2020. This debt is payable from ad valorem taxes levied on all taxable property within the Metropolitan Taxing District. This amount excludes \$1,279,945,062 of general obligation debt payable from wastewater and sewer revenues, and lease agreements.

⁴ Metropolitan Transit has \$217,685,000 of property tax supported general obligation debt outstanding as of December 31, 2020. Transit debt is issued by the Metropolitan Council for public transit operations and is payable from ad valorem taxes levied on all taxable property within the Metropolitan Transit District.

General Obligation Debt

Bonds secured by taxes	\$ 49,145,000
Bonds secured by revenues	<u>11,420,000</u>
<i>Direct General Obligation Debt</i>	60,565,000
Less bonds secured by revenues	(11,420,000)
<i>Total Direct General Obligation Debt</i>	<u>49,145,000</u>
Add taxpayers' share of indirect debt	<u>911,000,852</u>
<i>Direct and Indirect Debt</i>	<u>\$ 960,145,852</u>

Other Debt Obligations

Operating Leases

As of December 31, 2020, the County has 11 operating leases with an outstanding balance of \$3,457,719. More information can be found in the County's 2020 Annual Comprehensive Financial Report within Note 3: Detailed Notes on All Funds, C. Liabilities and Deferred Inflows of Resources, 5. Operating Leases.

Capital Leases

As of December 31, 2020, the County has 2 capital leases with an outstanding balance of \$723,480. More information can be found in the County's 2020 Annual Comprehensive Financial Report within Note 3: Detailed Notes on All Funds, C. Liabilities and Deferred Inflows of Resources, 8. Long-Term Obligations – Other

Facts for Ratio Computations

2020/2021 Estimated Market Value	\$39,642,862,000
Population (2021 estimate)	367,417

Debt Ratios Excluding State Aid Debt

	<i>Direct Debt</i>	<i>Indirect Debt</i>	<i>Direct and Indirect Debt</i>
To Estimated Market Value	0.12%	2.30%	2.42%
Per Capita	\$134	\$2,479	\$2,613

General Obligation Debt of the Regional Rail Authority

Bonds secured by taxes	<u>\$ 18,860,000</u>
<i>Direct General Obligation Debt</i>	18,860,000
Add taxpayers' share of indirect debt	<u>941,285,852</u>
<i>Direct and Indirect Debt</i>	<u>\$ 960,145,852</u>

Facts for Ratio Computations of the Regional Rail Authority

2020/2021 Economic Market Value	\$42,661,812,083
Population (2021 estimate)	367,417

Debt Ratios of the Regional Rail Authority

	<i>Direct Debt</i>	<i>Indirect Debt</i>	<i>Direct and Indirect Debt</i>
To Economic Market Value	0.04%	2.21%	2.25%
Per Capita	\$51	\$2,562	\$2,613

ANNUAL REPORT OF THE ISSUER – WILLOWS OF HAM LAKE PROJECT

\$1,450,000

**Anoka County Housing and Redevelopment Authority
Housing Development Revenue Refunding Bonds (City of
Ham Lake, Minnesota General Obligation) Series 2018A**

Report for Period Ending December 31, 2020

THE PROJECT

Name: Willows of Ham Lake
Address: 845 Bunker Lake Blvd. NE, Ham Lake, MN 55304
Occupancy: Low- and Moderate-Income 55+ Independent Living
Number of Units: 49
Number of Units Occupied as of November 30, 2021: 48

OPERATING HISTORY OF THE PROJECT

The following table sets forth a summary of the operating results of the Project for fiscal year December 31, 2020, as derived from the Issuer's audited financial statements.

Operating Income of the Project
Investment Earnings
Issuer Pledge¹
Operating Expenses²
Net Operating Income Prior to Debt Service on the Bonds
Debt Service on the Bonds
Net Operating Income/(Loss) After Debt Service After Debt Service on the Bonds

The average occupancy of the Project for the fiscal year ended December 31, 2020 was 98.83%.

¹ As defined in the Indenture

² Excludes depreciation and other non-cash expenses, includes management fee.

ANNUAL REPORT OF THE ISSUER – RAMSEY PROJECT

\$8,290,000

**Anoka County Housing and Redevelopment Authority
Housing Development Revenue Refunding Bonds (Anoka
County, Minnesota General Obligation)
Series 2019A**

Report for Period Ending December 31, 2020

THE PROJECT

Name: Ramsey Project
Address: 14351 Dysprosium Street NW, Ramsey, MN 55303
Occupancy: Low- and Moderate-Income Elderly Tenants
Number of Units: 50
Number of Units Occupied as of November 30, 2021: 50

OPERATING HISTORY OF THE PROJECT

The following table sets forth a summary of the operating results of the Project for fiscal year December 31, 2020, as derived from the Issuer's audited financial statements.

Operating Income of the Project
Investment Earnings
Issuer Pledge¹
Operating Expenses²
Net Operating Income Prior to Debt Service on the Bonds
Debt Service on the Bonds
Net Operating Income/(Loss) After Debt Service After Debt Service on the Bonds

The average occupancy of the Project for the fiscal year ended December 31, 2020 was 99.17%.

¹ As defined in the Resolutions

² Excludes depreciation and other non-cash expenses, includes management fee.

ANNUAL REPORT OF THE ISSUER – CENTERVILLE PROJECT

\$8,290,000

**Anoka County Housing and Redevelopment Authority
Housing Development Revenue Refunding Bonds (Anoka
County, Minnesota General Obligation)
Series 2019A**

Report for Period Ending December 31, 2020

THE PROJECT

Name: Centerville Project
Address: 7022 Centerville Road, Centerville, MN 55038
Occupancy: Low- and Moderate-Income Elderly Tenants
Number of Units: 47
Number of Units Occupied as of November 30, 2021: 47

OPERATING HISTORY OF THE PROJECT

The following table sets forth a summary of the operating results of the Project for fiscal year ended December 31, 2020, as derived from the Issuer's audited financial statements.

Operating Income of the Project
Investment Earnings
Issuer Pledge¹
Operating Expenses²
Net Operating Income Prior to Debt Service on the Bonds
Debt Service on the Bonds
Net Operating Income/(Loss) After Debt Service After Debt Service on the Bonds

The average occupancy of the Project for the fiscal year ended December 31, 2020 was 97.00%.

¹ As defined in the Resolutions

² Excludes depreciation and other non-cash expenses, includes management fee.

ANNUAL REPORT OF THE ISSUER – OAK GROVE PROJECT

\$8,290,000

**Anoka County Housing and Redevelopment Authority
Housing Development Revenue Refunding Bonds (Anoka
County, Minnesota General Obligation)
Series 2019A**

Report for Period Ending December 31, 2020

THE PROJECT

Name: Oak Grove Project
Address: 21202 Old Lake George Blvd., Oak Grove, MN 55303
Occupancy: Low- and Moderate-Income Elderly Tenants
Number of Units: 52
Number of Units Occupied as of November 30, 2021: 52

OPERATING HISTORY OF THE PROJECT

The following table sets forth a summary of the operating results of the Project for fiscal year December 31, 2020, as derived from the Issuer's audited financial statements.

Operating Income of the Project
Investment Earnings
Issuer Pledge¹
Operating Expenses²
Net Operating Income Prior to Debt Service on the Bonds
Debt Service on the Bonds
Net Operating Income/(Loss) After Debt Service After Debt Service on the Bonds

The average occupancy of the Project for the fiscal year ended December 31, 2020 was 93.33%.

¹ As defined in the Resolutions

² Excludes depreciation and other non-cash expenses, includes management fee.

ANOKA COUNTY - SENIOR HOUSING PROJECTS

	Willows of Ham Lake Ham Lake		Oaks of Lake George Oak Grove		Chauncey-Barett Gardens Centerville		Savannah Oaks Ramsey	
	2020	2019	2020	2019	2020	2019	2020	2019
<u>Revenues</u>								
Charges for services	\$ 20,720	\$ 20,540	\$ 22,800	\$ 22,800	\$ 20,343	\$ 20,427	\$ 23,520	\$ 23,432
Investment income	-	-	43	1,200	39	149	712	6,832
Miscellaneous	560,967	547,877	753,380	737,377	584,561	573,017	617,095	599,797
Total Revenues	581,687	568,417	776,223	761,377	604,943	593,593	641,327	630,061
<u>Expenditures</u>								
Salaries	63,426	67,051	59,858	60,215	84,292	72,765	73,709	67,684
Other services and charges	192,549	209,339	299,982	353,521	253,288	366,482	270,296	270,866
Total Expenditures	255,975	276,390	359,840	413,736	337,580	439,247	344,005	338,550
Excess of Revenues Over (Under) Expenditures	325,712	292,027	416,383	347,641	267,363	154,346	297,322	291,511
<u>Other Financing Sources (Uses)</u>								
Transfers In	291,803	289,559	29,803	362,814	31,930	466,878	411,206	385,464
Transfers Out	(586,292)	(568,570)	(390,128)	(749,262)	(223,577)	(470,105)	(1,049,869)	(627,627)
Total Other Financing Sources (Uses)	(294,489)	(279,011)	(360,325)	(386,448)	(191,647)	(3,227)	(638,663)	(242,163)
Net Change in Fund Balances	31,223	13,016	56,058	(38,807)	75,716	151,119	(341,341)	49,348
Fund Balances - January 1	9,747	(3,269)	40,403	79,210	(503,113)	(654,232)	422,917	373,569
Fund Balances - December 31	\$ 40,970	\$ 9,747	\$ 96,461	\$ 40,403	\$ (427,397)	\$ (503,113)	\$ 81,576	\$ 422,917

3. Detailed Notes on All Funds

C. Liabilities and Deferred Inflows of Resources

6. Long-Term Debt - Bonds and Notes (Continued)

c. General Obligation Bonds Supported by Revenue:

For each of the following bond issues, 100 percent of rental income equaling the amount of principal and interest payments due, has been pledged for debt retirement. These pledges extend throughout the life of each debt issuance. All General Obligation Bonds Supported by Revenues were issued for the purpose of constructing facilities. Below is a table of the terms relevant to each issuance which describes the pledged revenue coverages during 2020:

Debt Issuance	Available Revenue	Operating Expenditures	Net Available Revenues	Principal	Interest	Total	Coverage *
\$1,475,000 Anoka County Housing and Redevelopment Authority Housing Development 2019A Refunding Bonds of 2009A	\$ 641,327	\$ 344,005	\$ 297,322	\$ -	\$ 38,842	\$ 38,842	7.65
\$4,355,000 Anoka County Housing and Redevelopment Authority Housing Development 2019A Refunding Bonds of 2011A ***	776,223	359,840	416,383	210,000	163,602	373,602	1.11
\$2,460,000 Anoka County Housing and Redevelopment Authority Housing Development 2019A Refunding Bonds of 2011A ***	604,943	337,580	267,363	95,000	92,630	187,630	1.42
\$5,230,000 Anoka County Housing and Redevelopment Authority Taxable General Obligation Refunding Bonds, Series 2012A **	532,220	-	532,220	525,000	45,060	570,060	0.93
\$5,655,000 Anoka County Housing and Redevelopment Authority General Obligation Refunding Bonds, Series 2012B**	484,839	-	484,839	405,000	55,888	460,888	1.05
\$1,450,000 Anoka County Housing and Redevelopment Authority General Obligation Refunding Bonds, Series 2018A	581,687	255,975	325,712	170,000	27,750	197,750	1.65

* Coverage is the ratio of Net Available Revenues to Debt Service Total

** Expenditures information is not available

*** The 2011A refunding bonds were fully defeased in February of 2020 with a new 2019A Anoka County Housing and Redevelopment Authority General Obligation Refunding Bond in the amount of \$8,290,000 on December 4, 2019.