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**ANOKA COUNTY,  
MINNESOTA**

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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**

<u>Amount</u>	<u>Issue Name</u>	<u>Dated Date</u>	<u>Final Maturity</u>	<u>Type of Disclosure</u>
\$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**

<u>Amount</u>	<u>Issue Name</u>	<u>Dated Date</u>	<u>Final Maturity</u>	<u>Type of Disclosure</u>
\$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
\$4,215,000	Taxable General Obligation Limited Tax Crossover Refunding Bonds, Series 2022A	1/6/2022	2/1/2027	Full

### **CUSIP 036217 – Certificates of Participation**

<u>Amount</u>	<u>Issue Name</u>	<u>Dated Date</u>	<u>Final Maturity</u>	<u>Type of Disclosure</u>
\$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**

<u>Amount</u>	<u>Issue Name</u>	<u>Dated Date</u>	<u>Final Maturity</u>	<u>Type of Disclosure</u>
\$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 Taxpayers<sup>1</sup>**

Following are ten of the largest taxpayers in the County:

<u>Name</u>	<u>Classification</u>	<u>2021/2022 Tax Capacity</u>	<u>Percent of Total Tax Capacity (\$464,194,710)<sup>2</sup></u>
Minnegasco Inc.	Gas Utility	\$3,455,832	0.74%
Medtronic Inc.	Medical Device Services	2,484,472	0.54
Coon Rapids Riverdale Village	Retail	1,756,323	0.38
BNSF Railroad	Railroad Transportation	1,140,748	0.25
Target Corporation	Retail	1,025,878	0.22
Allina Health System	Health Care	950,993	0.20
Xcel Energy	Electric Utility	949,387	0.20
Glimcher Northtown Venture	Shopping Center	937,810	0.20
Cummins Power Generation	Industrial	762,942	0.16
Wal-Mart Real Estate	Commercial	<u>754,932</u>	<u>0.16</u>
		<u>\$14,219,317</u>	<u>3.06%</u>

**Population**

2000 Census	298,084	2020 Census	363,887
2010 Census	330,844	2022 County Estimate	370,000

**Labor Force Data<sup>3</sup>**

Comparative average labor force and unemployment rate figures for 2022 (through June) and year end 2021 are listed below. Figures are not seasonally adjusted, and numbers of people are estimated by place of residence.

	<u>2022 (through June)</u>		<u>2021</u>	
	<u>Civilian Labor Force</u>	<u>Unemployment Rate</u>	<u>Civilian Labor Force</u>	<u>Unemployment Rate</u>
Anoka County	200,304	2.3%	195,027	3.4%
Minneapolis-St. Paul MSA	2,029,446	2.2	1,980,523	3.4
Minnesota	3,082,323	2.4	3,021,360	3.4

<sup>1</sup> Provided by Anoka County.

<sup>2</sup> Before tax increment deduction.

<sup>3</sup> Source: Minnesota Department of Employment and Economic Development.

**ANOKA COUNTY**

**ECONOMIC AND FINANCIAL INFORMATION<sup>1</sup>**

**Valuations**

	<i>Estimated Market Value 2021/2022</i>	<i>Net Tax Capacity 2021/2022</i>
Real Property	\$42,044,145,300	\$ 458,582,736
Personal Property	291,270,600	5,611,974
Less Tax Increment Deduction	---	( 13,061,926)
Fiscal Disparities <sup>2</sup>	---	
(Contribution to Pool)	---	( 41,308,723)
Distribution from Pool	---	<u>72,121,737</u>
	<u>\$42,335,415,900</u>	<u>\$ 481,945,798</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>
2021/22	\$47,820,669,500	88.55%	\$42,335,415,900	\$1,162,848,280	\$40,684,489,650	\$464,194,710	\$481,945,798
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

**Breakdown of Valuations**

2021/2022 Tax Capacity, Real and Personal Property (before tax increment and fiscal disparities adjustments):

Residential Homestead	\$ 291,700,418	62.84%
Agricultural	3,760,583	0.81
Commercial & Industrial	101,121,665	21.78
Public Utility	905,288	0.20
Railroad	1,435,338	0.31
Residential Non-Homestead	58,767,720	12.66
Seasonal Recreational	891,724	0.19
Personal Property	<u>5,611,974</u>	<u>1.21</u>
Totals:	<u>\$ 464,194,710</u>	<u>100.00%</u>

<sup>1</sup> 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.

<sup>2</sup> 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:

<u>Levy Year/ Collection Year</u>	<u>2017/18 Tax Capacity Rates</u>	<u>2018/19 Tax Capacity Rates</u>	<u>2019/20 Tax Capacity Rates</u>	<u>2020/21 Tax Capacity Rates</u>	<u>2021/22 Tax Capacity Rates</u>
Anoka County	35.334%	34.473%	33.078%	31.086	29.254%
City of Coon Rapids	42.368	41.232	40.199	38.553	38.468
ISD No. 11 (Anoka-Hennepin)	18.392	16.330	16.948	16.152	16.319
Regional Rail Authority	0.738	0.685	0.494	0.481	0.351
Special Districts	<u>5.663</u>	<u>5.231</u>	<u>5.017</u>	<u>4.866</u>	<u>4.807</u>
Totals:	<u>102.495%</u>	<u>97.951%</u>	<u>95.736%</u>	<u>91.138%</u>	<u>89.199%</u>

### Selected Totals for Other Cities:

<u>Levy Year/ Collection Year</u>	<u>2017/18 Tax Capacity Rates</u>	<u>2018/19 Tax Capacity Rates</u>	<u>2019/20 Tax Capacity Rates</u>	<u>2020/21 Tax Capacity Rates</u>	<u>2021/22 Tax Capacity Rates</u>
Anoka	96.811%	91.938%	90.351%	86.085%	84.162%
Blaine	94.449	91.161	88.137	86.218	84.358
Columbia Heights	138.685	140.627	126.593	136.770	129.138
Fridley	142.491	136.490	132.006	127.640	125.428

## Tax Levies and Collections<sup>1</sup>

<u>Levy/Collect</u>	<u>Net Levy</u>	<u>Collected During Collection Year</u>		<u>Collected and/or Abated as of 6/10/22</u>	
		<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
2021/2022	\$143,632,337				
2020/2021	143,639,968	\$142,653,141	99.31%	\$143,434,151	99.86%
2019/2020	143,719,369	142,253,045	98.98	143,513,552	99.86
2018/2019	138,206,416	136,754,981	98.95	137,965,807	99.83
2017/2018	131,775,645	130,869,246	99.31	131,649,974	99.90

<sup>1</sup> 2021/2022 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 Limit<sup>1</sup>

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, 2022:

2021/2022 Estimated Market Value	\$ 42,335,415,900
Multiplied by 3%	x <u>                  .03</u>
Statutory Debt Limit	<u>\$ 1,270,062,477</u>

Less outstanding debt applicable to debt limit:

\$2,705,000 Certificates of Participation, Series 2007G	\$ 240,000
\$1,485,000 G.O. Recreation Facility Refunding Bonds, Series 2009G	145,000
\$20,145,000 G.O. Refunding Bonds, Series 2013A	5,835,000
\$2,750,000 G.O. Airport Refunding Bonds, Series 2015A	2,055,000
\$8,040,000 G.O. Capital Improvement Refunding Bonds, Series 2015B	3,860,000
\$8,780,000 G.O. Capital Improvement Plan Bonds, Series 2016A	6,730,000
\$15,890,000 G.O. Capital Improvement Refunding Bonds, Series 2017A	9,605,000
\$9,970,000 G.O. Bonds, Series 2018A	5,575,000
\$10,115,000 G.O. Capital Improvement Plan Refunding Bonds, Series 2020A	<u>7,545,000</u>
Total debt applicable to debt limit	<u>\$ 41,590,000</u>
Legal debt margin	<u>\$ 1,228,472,477</u>

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<sup>1</sup> 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, 2022)**

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	
<b>Dated:</b>	12/09/09	02/05/13	03/24/15	03/24/15	
<b>Original Amount:</b>	\$1,485,000	\$20,145,000	\$2,750,000	\$8,040,000	
<b>Maturity:</b>	1-Feb	1-Feb	1-Feb	1-Feb	
<b>Interest Rates:</b>	3.00-4.00%	3.00%	3.00-4.00%	2.00-4.00%	
	2022	\$0	\$0	\$0	\$0
	2023	145,000	755,000	155,000	910,000
	2024	0	785,000	160,000	940,000
	2025	0	810,000	170,000	385,000
	2026	0	835,000	175,000	390,000
	2027	0	855,000	180,000	405,000
	2028	0	890,000	190,000	410,000
	2029	0	905,000	190,000	420,000
	2030	0	0	200,000	0
	2031	0	0	205,000	0
	2032	0	0	210,000	0
	2033	0	0	220,000	0
		\$145,000	\$5,835,000	\$2,055,000	\$3,860,000

**NOTE: 96% 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, 2022)**  
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			
<b>Dated:</b>	04/19/16	04/27/17	11/20/18	01/09/20			
<b>Original Amount:</b>	\$8,780,000	\$15,890,000	\$9,970,000	\$10,115,000			
<b>Maturity:</b>	1-Feb	1-Feb	1-Feb	1-Feb			
<b>Interest Rates:</b>	2.00-3.00%	3.00-5.00%	2.62-5.00%	5.00%	<b>TOTAL</b>	<b>TOTAL</b>	
					<b>PRINCIPAL:</b>	<b>PRIN &amp; INT:</b>	
2022	\$0	\$0	\$0	\$0	\$0	\$0	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
	\$6,730,000	\$9,605,000	\$5,575,000	\$7,545,000	\$41,350,000	\$46,432,474	

**NOTE: 96% 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, 2022)**

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			
<b>Dated:</b>	12/27/12	12/27/12	02/22/18	12/04/19			
<b>Original Amount:</b>	\$5,230,000	\$5,655,000	\$1,450,000	\$8,290,000			
<b>Maturity:</b>	1-Feb	1-Feb	1-Jan	1-Feb	<b>TOTAL</b>	<b>TOTAL</b>	
<b>Interest Rates:</b>	0.50-2.60%	1.00-2.00%	2.50%	2.00-4.00%	<b>PRINCIPAL: PRIN &amp; INT:</b>		
2022	\$0	\$0	\$0	\$0	\$0	\$0	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
	\$560,000	\$2,020,000	\$760,000	\$7,400,000	<u>\$10,740,000</u>	<u>\$12,244,146</u>	

**NOTE: 77% OF GENERAL OBLIGATION DEBT PAYABLE FROM REVENUES WILL BE RETIRED WITHIN TEN YEARS.**

**ANOKA COUNTY, MINNESOTA  
LEASE OBLIGATIONS  
(As of December 2, 2022)**

<b>Purpose:</b>	<b>Certificates of Participation, Series 2007G</b>	<b>Taxable Refunding Certificates of Participation, Series 2010</b>				
<b>Dated:</b>	11/28/07	07/22/10				
<b>Original Amount:</b>	\$2,705,000	\$1,930,000				
<b>Maturity:</b>	1-Feb	1-Jun	<b>TOTAL</b>	<b>TOTAL</b>		
<b>Interest Rates:</b>	4.25-4.50%	4.42-4.77%	<b>PRINCIPAL:</b>	<b>PRIN &amp; INT:</b>		
	2022	\$0	\$0	\$0	\$0	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
		\$240,000	\$825,000	<u>\$1,065,000</u>	<u>\$1,215,622</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, 2022)

Purpose:	G.O. Limited Tax Refunding Bonds, Series 2015A	Taxable G.O. Limited Tax Crossover Refunding Bonds, Series 2022A			
<b>Dated:</b>	06/16/15	01/06/22			
<b>Original Amount:</b>	\$27,155,000	\$4,215,000			
<b>Maturity:</b>	1-Feb	1-Feb	<b>TOTAL</b>	<b>TOTAL</b>	
<b>Interest Rates:</b>	2.00-4.00%	2.00%	<b>PRINCIPAL:</b>	<b>PRIN &amp; INT:</b>	
2022	\$0	\$0	\$0	\$0	2022
2023	1,495,000	0	1,495,000	2,052,181	2023
2024	1,555,000	0	1,555,000	1,860,791	2024
2025	0	1,375,000	1,375,000	1,445,550	2025
2026	0	1,405,000	1,405,000	1,447,750	2026
2027	0	1,435,000	1,435,000	1,449,350	2027
	\$3,050,000	\$4,215,000	<u>\$7,265,000</u>	<u>\$8,255,622</u>	

(1)

**NOTE: 100% OF GENERAL OBLIGATION DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.**

(1) These bonds will crossover refund the 2025 through 2032 maturities of the Authority's \$27,155,000 General Obligation Limited Tax Refunding Bonds, Series 2015A, on February 1, 2024 at a price of par plus accrued interest.

## Indirect Debt\*

<u>Issuers</u>	<u>2021/2022 Tax Capacity Value<sup>1</sup></u>	<u>2021/2022 Tax Capacity Value in County<sup>1</sup></u>	<u>Percentage Applicable in County</u>	<u>Outstanding General Obligation Debt</u>	<u>Taxpayers' Share of Debt</u>
Anoka County Regional Railroad Authority	\$ 481,945,798	\$ 481,945,798	100.00%	\$ 7,265,000	\$ 7,265,000
Andover	44,709,270	44,709,270	100.00	18,100,000	18,100,000
Anoka	22,814,577	22,814,577	100.00	15,580,000	15,580,000
Bethel	568,271	568,271	100.00	840,360 <sup>2</sup>	840,360
Blaine	99,246,860	98,540,320	99.29	42,255,000	41,954,990
Centerville	5,481,519	5,481,519	100.00	1,932,722	1,932,722
Circle Pines	5,804,784	5,804,784	100.00	9,460,000	9,460,000
Columbia Heights	21,872,965	21,872,965	100.00	15,935,000	15,935,000
Columbus	7,643,659	7,643,659	100.00	3,773,000	3,773,000
Coon Rapids	80,531,638	80,531,638	100.00	43,575,000	43,575,000
East Bethel	16,074,268	16,074,268	100.00	15,565,000	15,565,000
Fridley	37,464,571	37,464,571	100.00	43,245,000	43,245,000
Ham Lake	26,008,633	26,008,633	100.00	845,868	845,868
Lexington	2,434,645	2,434,645	100.00	1,522,515	1,522,515
Lino Lakes	29,439,929	29,439,929	100.00	8,710,360	8,710,360
Nowthen	7,649,944	7,649,944	100.00	3,675,000	3,675,000
Ramsey	36,620,439	36,620,439	100.00	25,930,000	25,930,000
St. Francis	9,151,240	9,140,265	99.88	5,350,000	5,343,580
Spring Lake Park	8,088,014	7,877,841	97.40	2,435,400	2,372,080
Linwood (Town)	7,327,880	7,327,880	100.00	0 <sup>2</sup>	0
ISD 11 (Anoka-Hennepin)	323,724,831	256,757,154	79.31	245,055,000	194,353,121
ISD 12 (Centennial)	47,053,400	47,053,418	100.00	86,924,423	86,924,423
ISD 13 (Columbia Heights)	29,203,472	29,204,016	100.00	18,433,058	18,433,058
ISD 14 (Fridley)	19,747,513	19,746,392	99.99	40,880,000	40,875,912
ISD 15 (St. Francis)	45,173,587	41,991,527	92.96	81,735,000	75,980,856
ISD 16 (Spring Lake Park)	52,662,225	52,662,225	100.00	99,105,000	99,105,000
ISD 624 (White Bear Lake)	106,731,830	3,528,527	3.31	375,050,000	12,414,155
ISD 728 (Elk River)	108,587,944	6,829,278	6.29	288,640,000	18,155,456
ISD 831 (Forest Lake)	74,464,794	24,172,594	32.46	155,855,000	50,590,533
Metropolitan Council	5,096,675,377	481,945,798	9.46	6,120,000 <sup>3</sup>	578,952
Metropolitan Transit	4,489,842,072	357,291,572	7.96	187,200,000 <sup>4</sup>	14,901,120
				<i>Total:</i>	<u>\$877,938,061</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, 2022, unless otherwise noted.

<sup>1</sup> After tax increment deduction.

<sup>2</sup> As of December 31, 2021.

<sup>3</sup> Metropolitan Council has \$6,120,000 of general obligation debt outstanding as of December 31, 2021. This debt is payable from ad valorem taxes levied on all taxable property within the Metropolitan Taxing District. This amount excludes \$1,210,258,968 of general obligation debt payable from wastewater and sewer revenues, and lease agreements.

<sup>4</sup> Metropolitan Transit has \$187,200,000 of property tax supported general obligation debt outstanding as of December 31, 2021. 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	\$ 41,350,000
Bonds secured by revenues	<u>10,740,000</u>
<i>Direct General Obligation Debt</i>	52,090,000
Less bonds secured by revenues	<u>(10,740,000)</u>
<i>Total Direct General Obligation Debt</i>	41,350,000
Add taxpayers' share of indirect debt	877,938,061
<i>Direct and Indirect Debt</i>	<u>\$ 919,288,061</u>

## Other Debt Obligations

### Operating Leases

As of December 31, 2021, the County has 11 operating leases with an outstanding balance of \$4,161,936. More information can be found in the County's 2021 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, 2021, the County has no capital leases. More information can be found in the County's 2021 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

2021/2022 Estimated Market Value	\$47,820,669,500
Population (2022 Estimate, Per County)	370,000

## Debt Ratios Excluding State Aid Debt

	<i>Direct Debt</i>	<i>Indirect Debt</i>	<i>Direct and Indirect Debt</i>
To Estimated Market Value	0.09%	1.84%	1.93%
Per Capita	\$112	\$2,373	\$2,485

**General Obligation Debt of the Regional Rail Authority**

Bonds secured by taxes	<u>\$ 7,265,000</u>
<i>Direct General Obligation Debt</i>	7,265,000
Add taxpayers' share of indirect debt	<u>912,023,061</u>
<i>Direct and Indirect Debt</i>	<u>\$ 919,288,061</u>

**Facts for Ratio Computations of the Regional Rail Authority**

2021/2022 Economic Market Value	\$47,820,669,500
Population (2022 Estimate, Per County)	370,000

**Debt Ratios of the Regional Rail Authority**

	<i>Direct <u>Debt</u></i>	<i>Indirect <u>Debt</u></i>	<i>Direct and <u>Indirect Debt</u></i>
To Economic Market Value	0.02%	1.91%	1.93%
Per Capita	\$20	\$2,465	\$2,485

**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, 2021

**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, 2022: 49

**OPERATING HISTORY OF THE PROJECT**

The following table sets forth a summary of the operating results of the Project for fiscal year December 31, 2021, as derived from the Issuer's audited financial statements.

Operating Income of the Project  
Investment Earnings  
Issuer Pledge<sup>1</sup>  
Operating Expenses<sup>2</sup>  
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, 2021 was 100.00%.

<sup>1</sup> As defined in the Indenture

<sup>2</sup> 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, 2021

### 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, 2022: 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, 2021, as derived from the Issuer's audited financial statements.

Operating Income of the Project  
Investment Earnings  
Issuer Pledge<sup>1</sup>  
Operating Expenses<sup>2</sup>  
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, 2021 was 96.00%.

<sup>1</sup> As defined in the Resolutions

<sup>2</sup> 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, 2021

**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, 2022: 46

**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, 2021, as derived from the Issuer's audited financial statements.

Operating Income of the Project  
Investment Earnings  
Issuer Pledge<sup>1</sup>  
Operating Expenses<sup>2</sup>  
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, 2021 was 97.87%.

<sup>1</sup> As defined in the Resolutions

<sup>2</sup> 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, 2021

**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, 2022: 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, 2021, as derived from the Issuer's audited financial statements.

Operating Income of the Project  
Investment Earnings  
Issuer Pledge<sup>1</sup>  
Operating Expenses<sup>2</sup>  
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, 2021 was 100.00%.

<sup>1</sup> As defined in the Resolutions

<sup>2</sup> Excludes depreciation and other non-cash expenses, includes management fee.

**ANOKA COUNTY - SENIOR HOUSING PROJECTS**

	<b>Willows of Ham Lake Ham Lake</b>		<b>Oaks of Lake George Oak Grove</b>		<b>Chauncey-Barett Gardens Centerville</b>		<b>Savannah Oaks Ramsey</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b><u>Revenues</u></b>								
Charges for services	\$ 20,940	\$ 20,720	\$ 22,800	\$ 22,800	\$ 20,320	\$ 20,343	\$ 23,060	\$ 23,520
Investment income	-	-	-	43	-	39	-	712
Miscellaneous	572,478	560,967	776,335	753,380	576,212	584,561	627,942	617,095
<b>Total Revenues</b>	<b>593,418</b>	<b>581,687</b>	<b>799,135</b>	<b>776,223</b>	<b>596,532</b>	<b>604,943</b>	<b>651,002</b>	<b>641,327</b>
<b><u>Expenditures</u></b>								
Salaries	75,848	63,426	60,833	59,858	85,289	84,292	80,294	73,709
Other services and charges	203,784	192,549	321,279	299,982	312,640	253,288	610,983	270,296
<b>Total Expenditures</b>	<b>279,632</b>	<b>255,975</b>	<b>382,112</b>	<b>359,840</b>	<b>397,929</b>	<b>337,580</b>	<b>691,277</b>	<b>344,005</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>313,786</b>	<b>325,712</b>	<b>417,023</b>	<b>416,383</b>	<b>198,603</b>	<b>267,363</b>	<b>(40,275)</b>	<b>297,322</b>
<b><u>Other Financing Sources (Uses)</u></b>								
Transfers In	289,319	291,803	-	29,803	81,520	31,930	225,000	411,206
Transfers Out	(592,309)	(586,292)	(342,574)	(390,128)	(248,307)	(223,577)	(247,200)	(1,049,869)
<b>Total Other Financing Sources (Uses)</b>	<b>(302,990)</b>	<b>(294,489)</b>	<b>(342,574)</b>	<b>(360,325)</b>	<b>(166,787)</b>	<b>(191,647)</b>	<b>(22,200)</b>	<b>(638,663)</b>
<b>Net Change in Fund Balances</b>	<b>10,796</b>	<b>31,223</b>	<b>74,449</b>	<b>56,058</b>	<b>31,816</b>	<b>75,716</b>	<b>(62,475)</b>	<b>(341,341)</b>
<b>Fund Balances - January 1</b>	<b>40,970</b>	<b>9,747</b>	<b>96,461</b>	<b>40,403</b>	<b>(427,397)</b>	<b>(503,113)</b>	<b>81,576</b>	<b>422,917</b>
<b>Fund Balances - December 31</b>	<b>\$ 51,766</b>	<b>\$ 40,970</b>	<b>\$ 170,910</b>	<b>\$ 96,461</b>	<b>\$ (395,581)</b>	<b>\$ (427,397)</b>	<b>\$ 19,101</b>	<b>\$ 81,576</b>