

# CITY OF ROCHESTER, MINNESOTA

## STATISTICAL SECTION

DECEMBER 31, 2024

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**CITY OF ROCHESTER, MINNESOTA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)

	Fiscal Year					
	2024	2023	2022	2021	2020	2019
<b>Expenses</b>						
Governmental activities:						
General government	\$ 19,589,518	\$ 21,133,440	\$ 18,735,843	\$ 14,891,706	\$ 15,299,666	\$ 14,054,824
Public safety	67,413,534	72,852,302	63,336,181	56,133,204	56,628,727	56,158,527
Public works	35,813,770	33,526,923	32,242,937	32,317,332	29,873,381	29,986,312
Airport	8,652,104	8,140,228	7,724,803	8,172,986	6,546,820	7,027,098
Transit	16,377,266	14,914,565	13,566,701	11,520,951	11,692,809	13,109,713
Culture	12,586,414	13,267,738	12,383,510	11,706,026	11,666,915	11,819,593
Park and recreation	26,802,989	23,139,996	21,611,325	19,441,787	17,835,183	24,217,797
Economic development/tourism	22,950,281	16,735,567	15,907,783	19,773,316	15,154,618	13,199,647
Community reinvestment/unallocated	1,257,265	1,019,784	1,031,028	695,340	3,254,940	857,267
Interest on long-term debt	3,885,360	3,646,040	3,592,834	3,559,031	4,425,175	4,323,447
Total governmental activities expenses	<u>215,328,501</u>	<u>208,376,583</u>	<u>190,132,945</u>	<u>178,211,679</u>	<u>172,378,234</u>	<u>174,754,225</u>
Business-Type activities:						
Parking	6,635,646	6,515,825	5,546,851	5,767,522	5,066,969	5,247,595
Electric utility	163,892,177	162,277,471	156,119,006	148,919,929	141,475,382	143,564,632
Water utility	11,794,394	12,259,099	11,550,948	11,215,782	10,557,106	10,342,165
Sewer utility	14,788,907	16,222,419	15,805,792	16,409,359	18,522,755	17,671,928
Storm water utility	7,618,345	7,104,468	6,141,262	5,573,105	5,198,944	4,543,218
Total business-type activities expenses	<u>204,729,469</u>	<u>204,379,282</u>	<u>195,163,859</u>	<u>187,885,697</u>	<u>180,821,156</u>	<u>181,369,538</u>
Total primary government expenses	<u>\$ 420,057,970</u>	<u>\$ 412,755,865</u>	<u>\$ 385,296,804</u>	<u>\$ 366,097,376</u>	<u>\$ 353,199,390</u>	<u>\$ 356,123,763</u>
<b>Program Revenues</b>						
Governmental activities:						
Charges for services:						
General government	\$ 1,631,360	\$ 1,428,454	\$ 1,281,870	\$ 914,193	\$ 1,012,484	\$ 881,245
Public safety	11,522,738	9,899,680	9,941,353	8,258,978	6,720,629	7,400,811
Public works	762,831	754,622	669,806	652,836	593,277	691,939
Airport	5,325,358	4,666,176	4,448,899	5,340,225	3,711,942	5,136,179
Transit	1,658,680	1,792,514	1,822,799	1,454,948	1,179,848	3,569,149
Culture	41,836	39,099	62,575	15,645	75,061	218,365
Park and recreation	5,007,619	4,476,410	4,327,054	3,842,368	2,694,062	8,019,812
Economic development/tourism	3,377,105	3,341,295	3,331,054	3,150,019	3,275,797	3,532,418
Operating grants and contributions	24,545,918	27,585,300	19,705,887	35,546,030	27,051,632	15,629,736
Capital grants and contributions	94,585,077	63,576,479	62,281,842	49,325,937	34,471,085	30,531,514
Total governmental activities program revenues	<u>148,458,522</u>	<u>117,560,029</u>	<u>107,873,139</u>	<u>108,501,179</u>	<u>80,785,817</u>	<u>75,611,168</u>
Business-type activities:						
Charges for services:						
Parking	8,015,659	7,319,749	7,646,052	6,231,066	5,415,442	7,587,085
Electric utility	192,808,849	188,035,309	175,193,033	175,253,869	169,193,312	164,893,341
Water utility	14,996,140	14,608,747	13,179,820	12,606,890	12,088,036	11,657,335
Sewer utility	33,675,907	31,684,793	33,831,223	31,764,137	28,604,735	29,919,090
Storm water utility	9,554,779	9,334,369	9,707,268	9,699,308	9,068,753	8,090,409
Operating grants and contributions				12,000		
Capital grants and contributions	15,856,685	15,355,118	13,294,769	12,928,001	4,909,200	3,761,983
Total business-type activities program revenues	<u>274,908,019</u>	<u>266,338,085</u>	<u>252,852,165</u>	<u>248,495,271</u>	<u>229,279,478</u>	<u>225,909,243</u>
Total primary government program revenues	<u>\$ 423,366,541</u>	<u>\$ 383,898,114</u>	<u>\$ 360,725,304</u>	<u>\$ 356,996,450</u>	<u>\$ 310,065,295</u>	<u>\$ 301,520,411</u>

Schedule 1

	2018	2017	2016	2015
\$	12,026,232	\$ 12,510,037	\$ 15,735,647	\$ 11,743,255
	53,173,580	56,914,220	59,557,300	49,527,459
	30,766,446	26,745,592	31,641,886	31,528,109
	6,688,809	5,855,354	5,661,137	5,736,407
	11,340,008	10,130,590	8,989,779	8,291,571
	11,241,614	11,220,102	11,808,852	10,506,555
	23,832,446	22,342,306	19,242,390	17,998,905
	15,050,315	18,622,500	18,342,528	19,326,705
	811,093	787,312	623,834	592,918
	5,135,625	3,888,556	3,950,561	3,181,305
	<u>170,066,168</u>	<u>169,016,569</u>	<u>175,553,914</u>	<u>158,433,189</u>
	4,649,288	4,367,159	4,449,758	4,300,007
	149,047,715	140,679,727	136,810,576	132,233,524
	9,997,928	9,717,620	9,166,574	8,674,276
	18,222,587	20,473,740	20,952,914	22,065,001
	5,013,106	5,169,351	3,996,198	3,795,630
	<u>186,930,624</u>	<u>180,407,597</u>	<u>175,376,020</u>	<u>171,068,438</u>
\$	<u>\$ 356,996,792</u>	<u>\$ 349,424,166</u>	<u>\$ 350,929,934</u>	<u>\$ 329,501,627</u>

\$	538,828	\$ 560,332	\$ 527,164	\$ 529,872
	7,898,948	7,421,869	6,928,928	6,965,279
	551,026	615,995	475,637	389,744
	4,980,582	4,343,526	3,602,094	3,053,404
	3,048,065	2,754,125	2,615,773	2,389,682
	304,986	331,937	350,438	383,630
	8,995,314	7,513,143	6,772,524	6,402,621
	3,403,027	3,538,383	3,459,773	3,138,663
	14,941,118	13,029,859	12,228,509	10,178,769
	48,387,645	33,520,270	42,954,009	32,254,866
	<u>93,049,539</u>	<u>73,629,439</u>	<u>79,914,849</u>	<u>65,686,530</u>

	7,377,258	7,545,182	7,080,406	6,847,212
	169,295,233	160,780,098	156,434,892	145,855,844
	10,817,298	10,212,568	9,461,274	8,660,906
	30,199,908	29,208,895	27,796,351	27,487,183
	7,474,434	6,769,027	6,065,680	6,060,977
	<u>4,403,270</u>	<u>9,511,850</u>	<u>10,256,977</u>	<u>2,903,373</u>
	229,567,401	224,027,620	217,095,580	197,815,495
\$	<u>\$ 322,616,940</u>	<u>\$ 297,657,059</u>	<u>\$ 297,010,429</u>	<u>\$ 263,502,025</u>

**CITY OF ROCHESTER, MINNESOTA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)

	<b>Fiscal Year</b>				
	2024	2023	2022	2021	2020
<b>Net (Expense) Revenue</b>					
Governmental Activities	\$ (66,869,979)	\$ (90,816,554)	\$ (82,259,806)	\$ (69,710,500)	\$ (91,592,417)
Business-type activities	70,178,550	61,958,803	57,688,306	60,609,574	48,458,322
Total primary government net (expense) revenue	<u>\$ 3,308,571</u>	<u>\$ (28,857,751)</u>	<u>\$ (24,571,500)</u>	<u>\$ (9,100,926)</u>	<u>\$ (43,134,095)</u>
<b>General Revenues and Other Changes In Net Position</b>					
Governmental activities:					
Taxes:					
General property taxes	\$ 103,955,817	\$ 93,565,999	\$ 86,509,296	\$ 80,426,235	\$ 79,754,265
Tax increments collection	10,582,534	10,167,738	8,294,092	8,087,643	4,393,652
Sales tax	23,559,359	24,282,182	23,810,480	21,470,339	18,705,750
Nonproperty taxes	12,072,126	11,652,375	10,620,862	9,119,775	7,221,223
Unrestricted grants and contributions	5,035,093	3,969,350	6,400,964	6,391,802	7,723,517
Interest earnings	10,346,680	6,932,235	4,159,304	4,324,038	4,389,440
Gain on disposition of property	1,461,133	1,175,619	626,453	152,196	215,691
Net increase (decrease) in the fair value of investments	4,642,201	8,133,830	(10,686,199)	(5,368,092)	2,201,228
Miscellaneous	3,039,707	1,941,243	1,560,622	1,349,451	1,660,836
Transfers	15,883,478	8,746,521	7,721,804	8,804,231	16,645,784
Total governmental activities	<u>190,578,128</u>	<u>170,567,092</u>	<u>139,017,678</u>	<u>134,757,618</u>	<u>142,911,386</u>
Business-type activities:					
Unrestricted grants and contributions					
Interest earnings	8,918,787	6,183,494	4,803,221	3,249,445	3,485,903
Gain on disposition of property	78,005	45,223	61,145	62,777	42,357
Net increase (decrease) in the fair value of investments	2,399,400	5,307,800	(6,950,600)	1,173,200	1,881,601
Miscellaneous	104,583	(274,282)	2,147,361	238,799	249,100
Transfers	(15,883,478)	(8,746,521)	(7,721,804)	(16,645,784)	(10,315,658)
Total business-type activities	<u>(4,382,703)</u>	<u>2,515,714</u>	<u>(7,660,677)</u>	<u>(11,921,563)</u>	<u>(4,656,697)</u>
Total primary government	<u>\$ 186,195,425</u>	<u>\$ 173,082,806</u>	<u>\$ 131,357,001</u>	<u>\$ 122,836,055</u>	<u>\$ 138,254,689</u>
<b>Change in Net Position</b>					
Governmental activities	\$ 123,708,149	\$ 79,750,538	\$ 56,757,872	\$ 65,047,118	\$ 51,318,969
Business-type activities	65,795,847	64,474,517	50,027,629	48,688,011	43,801,625
Total primary government	<u>\$ 189,503,996</u>	<u>\$ 144,225,055</u>	<u>\$ 106,785,501</u>	<u>\$ 113,735,129</u>	<u>\$ 95,120,594</u>

**Schedule 1 (Continued)**

2019	2018	2017	2016	2015
\$ (99,143,057)	\$ (77,016,629)	\$ (95,387,130)	\$ (95,639,065)	\$ (92,746,659)
44,539,705	42,636,777	43,620,023	41,719,560	26,747,057
<u>\$ (54,603,352)</u>	<u>\$ (34,379,852)</u>	<u>\$ (51,767,107)</u>	<u>\$ (53,919,505)</u>	<u>\$ (65,999,602)</u>
\$ 74,393,424	\$ 68,593,874	\$ 62,455,775	\$ 57,241,529	\$ 54,064,041
3,025,092	2,400,058	2,339,773	2,144,901	2,129,568
19,671,264	19,071,085	18,094,421	17,748,947	12,033,640
11,900,517	12,031,115	10,908,436	10,027,846	9,991,794
10,664,695	10,592,426	10,342,105	8,830,183	7,364,153
5,054,454	3,336,532	2,955,449	2,091,751	2,342,414
102,528	109,900	136,251	87,835	122,152
2,507,130	477,223	(681,715)	(91,490)	(254,650)
1,336,907	709,533	669,764	1,687,970	1,469,200
10,315,658	12,891,095	(9,887,033)	5,831,285	6,698,770
<u>138,971,669</u>	<u>130,212,841</u>	<u>97,333,226</u>	<u>105,600,757</u>	<u>95,961,082</u>
9,796	68,410	13,567	9,796	93,471
2,614,226	1,808,241	961,002	938,164	1,059,897
40,529				
297,400	(291,453)	(5,705)	(194,846)	(47,833)
120,729	131,327	398,114	341,054	335,629
(12,891,095)	9,887,033	(5,831,285)	(6,698,770)	(6,806,405)
(9,808,415)	11,603,558	(4,464,307)	(5,604,602)	(5,365,241)
<u>\$ 129,163,254</u>	<u>\$ 141,816,399</u>	<u>\$ 92,868,919</u>	<u>\$ 99,996,155</u>	<u>\$ 90,595,841</u>
\$ 39,828,612	\$ 53,196,212	\$ 1,946,096	\$ 9,961,692	\$ 3,214,423
34,731,290	54,240,335	39,155,716	36,114,958	21,381,816
<u>\$ 74,559,902</u>	<u>\$ 107,436,547</u>	<u>\$ 41,101,812</u>	<u>\$ 46,076,650</u>	<u>\$ 24,596,239</u>

**CITY OF ROCHESTER, MINNESOTA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
(Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Governmental activities</b>										
Net investment in capital assets	\$ 878,546,540	\$ 767,991,393	\$ 725,640,067	\$ 683,201,796	\$ 664,240,977	\$ 654,541,381	\$ 630,541,436	\$ 612,735,024	\$ 614,090,646	\$ 583,012,721
Restricted	224,663,045	179,403,815	135,688,020	81,092,349	90,731,293	60,030,830	56,933,634	48,584,755	48,171,271	52,805,659
Unrestricted	89,167,484	121,273,712	127,590,295	167,866,365	112,141,122	101,222,212	88,490,741	65,120,598	62,232,364	78,714,209
<b>Total governmental activities net position</b>	<b>\$ 1,192,377,069</b>	<b>\$ 1,068,668,920</b>	<b>\$ 988,918,382</b>	<b>\$ 932,160,510</b>	<b>\$ 867,113,392</b>	<b>\$ 815,794,423</b>	<b>\$ 775,965,811</b>	<b>\$ 726,440,377</b>	<b>\$ 724,494,281</b>	<b>\$ 714,532,589</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 605,357,170	\$ 566,598,543	\$ 524,936,814	\$ 446,923,580	\$ 421,097,162	\$ 395,350,081	\$ 373,589,926	\$ 357,816,339	\$ 322,172,020	\$ 314,444,519
Restricted	667,131	644,215	616,298	526,250	502,006	477,204	455,000	327,917	1,007,633	
Unrestricted	259,017,738	232,003,434	209,218,563	183,810,520	173,124,423	159,013,298	147,967,295	108,644,384	106,353,734	109,063,419
<b>Total business-type activities net position</b>	<b>\$ 865,042,039</b>	<b>\$ 799,246,192</b>	<b>\$ 734,771,675</b>	<b>\$ 631,260,350</b>	<b>\$ 594,723,591</b>	<b>\$ 554,840,583</b>	<b>\$ 522,012,221</b>	<b>\$ 466,788,640</b>	<b>\$ 429,533,387</b>	<b>\$ 423,507,938</b>
<b>Primary government</b>										
Net investment in capital assets	\$ 1,483,903,710	\$ 1,334,589,936	\$ 1,250,576,881	\$ 1,111,164,557	\$ 1,075,638,543	\$ 1,025,891,517	\$ 986,324,950	\$ 971,906,985	\$ 905,184,741	\$ 887,029,504
Restricted	225,330,176	180,048,030	75,716,113	91,257,543	60,532,836	57,410,838	49,039,755	48,499,188	53,813,292	43,672,245
Unrestricted	348,185,222	353,277,146	397,397,063	295,951,642	274,346,635	247,504,039	213,087,893	170,876,748	185,067,943	244,828,523
<b>Total primary government net position</b>	<b>\$ 2,057,419,108</b>	<b>\$ 1,867,915,112</b>	<b>\$ 1,723,690,057</b>	<b>\$ 1,563,420,860</b>	<b>\$ 1,461,836,983</b>	<b>\$ 1,370,635,006</b>	<b>\$ 1,297,978,032</b>	<b>\$ 1,193,229,017</b>	<b>\$ 1,154,027,668</b>	<b>\$ 1,138,040,527</b>

The City adopted GASB Statement No. 75 in 2018. Amounts in this schedule prior to 2018 have not been restated for GASB Statement No. 75.

**CITY OF ROCHESTER, MINNESOTA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
 (Modified Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General fund										
Nonspendable	\$ 1,233,308	\$ 1,170,641	\$ 1,316,044	\$ 1,356,781	\$ 1,163,355	\$ 1,003,225	\$ 948,349	\$ 884,038	\$ 894,095	\$ 1,163,500
Restricted	48,415	43,794	40,959	48,117	42,849	41,958	39,010	44,221	41,149	41,793
Assigned	2,383,003	1,430,065	2,915,372	1,924,158	2,201,226	2,234,479	1,730,609	769,539	960,895	692,691
Unassigned	53,787,788	51,673,746	45,334,500	41,717,814	39,511,388	37,808,279	35,845,807	33,066,288	31,745,754	30,543,618
Total general fund	<u>57,452,514</u>	<u>54,318,246</u>	<u>49,606,875</u>	<u>45,046,870</u>	<u>42,918,818</u>	<u>41,087,941</u>	<u>38,563,775</u>	<u>34,764,086</u>	<u>33,641,893</u>	<u>32,441,602</u>
All other governmental funds										
Nonspendable	98,755	141,707	175,972	246,839	218,155	252,647	265,376	319,549	53,648	234,012
Restricted	220,475,577	175,375,490	131,749,639	113,390,872	111,813,718	75,698,017	60,071,912	44,805,419	44,613,224	49,386,163
Committed	111,601,609	95,263,092	95,859,005	101,744,697	85,976,443	65,053,348	71,419,206	56,112,376	58,790,608	87,499,676
Assigned	15,921,247	14,451,801	12,232,193	11,547,692	14,056,972	12,973,374	11,970,267	10,640,769	9,870,376	8,148,165
Unassigned	(1,924,542)	(1,951,854)	(1,958,138)	(1,974,551)	(2,327,488)	(2,293,244)	(2,835,434)	(229,825)	(4,432)	
Total all other governmental funds	<u>346,172,646</u>	<u>283,280,236</u>	<u>238,058,671</u>	<u>224,955,549</u>	<u>209,737,800</u>	<u>151,684,142</u>	<u>140,891,327</u>	<u>111,648,288</u>	<u>113,323,424</u>	<u>145,268,016</u>
Total governmental funds	<u>\$403,625,160</u>	<u>\$ 337,598,482</u>	<u>\$ 287,665,546</u>	<u>\$ 270,002,419</u>	<u>\$ 252,656,618</u>	<u>\$ 192,772,083</u>	<u>\$ 179,455,102</u>	<u>\$ 146,412,374</u>	<u>\$ 146,965,317</u>	<u>\$ 177,709,618</u>

**CITY OF ROCHESTER, MINNESOTA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>REVENUES</b>										
General property taxes	\$ 100,488,554	\$ 92,035,726	\$ 86,661,566	\$ 80,692,211	\$ 77,744,728	\$ 73,978,021	\$ 68,341,662	\$ 61,841,148	\$ 56,808,280	\$ 53,739,201
Tax increments collections	10,582,534	10,167,738	8,294,092	8,087,643	4,393,652	3,025,093	2,400,058	2,339,774	2,146,341	2,128,993
Sales tax	23,559,359	24,282,182	23,810,480	21,470,339	18,705,750	19,671,264	19,071,085	18,094,421	17,748,947	12,033,640
Special assessments	1,527,914	1,668,230	1,645,060	2,240,959	2,473,699	2,401,030	1,911,530	1,558,422	2,885,275	3,133,502
Utility connection and availability	390,912	148,188	659,610	580,701	353,887	207,855	405,397	730,860	517,430	325,270
Nonproperty taxes	12,072,126	11,652,375	10,620,862	9,119,775	7,221,223	11,900,517	12,031,115	10,908,436	10,027,846	9,991,794
Licenses and permits	6,524,969	5,714,733	5,793,773	4,610,818	4,016,237	4,423,079	4,765,811	4,442,343	3,908,886	4,031,809
Fines and forfeits	426,322	359,319	378,545	393,178	342,996	491,693	495,352	528,677	544,922	475,034
Intergovernmental revenues	119,918,602	89,265,747	83,578,715	83,726,834	65,281,212	50,338,752	61,257,126	43,630,609	53,738,401	51,612,284
Charges for services	16,902,550	15,059,815	14,563,104	12,410,545	9,713,320	19,552,939	19,733,455	17,353,780	15,704,837	14,445,355
Interest earnings	8,771,398	5,995,019	3,554,514	3,694,551	3,693,466	4,380,282	2,843,167	2,433,653	1,787,203	2,011,828
Net increase (decrease) in the fair value of investments	4,054,101	6,950,730	(9,138,599)	(4,585,593)	1,870,528	2,150,830	363,123	(618,515)	(97,790)	(213,050)
Rental revenues	5,654,135	5,503,987	5,373,675	5,223,561	5,362,044	5,686,881	5,382,230	5,280,915	5,029,277	
Miscellaneous revenues	3,153,484	2,969,157	4,161,277	4,808,974	3,298,286	4,194,667	3,944,611	5,142,313	4,628,858	4,342,010
<b>Total Revenues</b>	<b>314,026,960</b>	<b>271,772,946</b>	<b>239,956,674</b>	<b>232,474,496</b>	<b>204,471,028</b>	<b>202,402,903</b>	<b>202,945,722</b>	<b>173,666,836</b>	<b>175,378,713</b>	<b>158,057,670</b>
<b>EXPENDITURES</b>										
General government	20,264,965	18,095,782	15,727,960	14,293,831	15,039,049	12,120,583	10,867,824	10,258,473	9,552,854	8,950,029
Public safety	67,122,368	65,144,126	58,917,263	58,082,641	54,327,506	53,810,713	49,857,056	47,224,655	44,087,735	41,834,295
Public works	17,347,415	16,560,521	16,076,468	14,828,082	14,929,155	17,117,665	14,803,307	13,586,312	12,490,216	12,236,537
Airport operations	6,171,866	5,361,973	5,245,742	4,634,461	4,214,941	4,577,255	4,341,670	3,838,328	3,509,338	3,341,923
Transit	14,066,540	12,765,184	11,775,180	9,870,424	9,732,828	11,064,621	9,693,405	8,603,957	7,498,056	7,120,532
Culture	11,169,100	10,762,770	10,340,429	10,486,474	10,260,955	10,716,646	9,759,853	9,211,005	9,194,355	8,606,048
Park and recreation	15,051,580	14,169,159	13,826,834	12,700,810	11,604,813	18,089,077	17,114,987	15,667,056	13,937,857	13,525,070
Economic development/tourism	9,964,210	9,217,678	8,670,218	9,366,841	8,669,474	7,769,079	7,521,813	7,363,083	4,658,106	4,573,610
Community reinvestment and unallocated	1,257,658	1,020,179	1,031,338	695,584	3,255,133	857,394	811,093	787,312	623,834	592,918
Debt service:										
Interest	4,285,309	3,865,486	4,035,536	4,331,817	4,397,257	4,658,226	4,827,050	4,334,501	4,504,126	2,584,637
Principal	5,437,000	7,919,000	19,401,000	7,476,000	6,397,000	9,958,000	8,238,793	5,509,812	4,499,528	2,538,436
Capital outlay	108,854,463	89,335,713	75,350,553	67,493,087	60,214,102	52,797,567	48,347,750	63,026,292	112,505,622	97,316,009
<b>Total Expenditures</b>	<b>280,992,474</b>	<b>254,217,571</b>	<b>240,398,521</b>	<b>214,260,052</b>	<b>203,042,213</b>	<b>203,536,826</b>	<b>186,184,601</b>	<b>189,410,786</b>	<b>227,061,627</b>	<b>203,220,044</b>
Excess (deficiency)of revenues over (under) expenditures	33,034,486	17,555,375	(441,847)	18,214,444	1,428,815	(1,133,923)	16,761,121	(15,743,950)	(51,682,914)	(45,162,374)
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of debt	11,400,000	12,375,000	1,447,686		36,760,000			23,037,069	10,005,196	76,693,345
Sale of assets	1,325,939	1,158,995	513,652							
Premiums on issuance of debt	32,527	1,554,162			4,055,124					
SBITA proceeds	411,009	2,766,849								
Bond refunding payments				(18,375,000)						
Transfers in	43,266,328	35,564,675	43,806,937	68,047,311	35,443,327	35,352,970	30,018,079	28,660,245	21,585,862	18,857,736
Transfers out	(23,443,611)	(21,042,120)	(27,663,301)	(50,540,954)	(17,802,731)	(20,902,066)	(13,736,472)	(36,506,307)	(10,652,445)	(6,979,851)
<b>Total other financing sources (uses)</b>	<b>32,992,192</b>	<b>32,377,561</b>	<b>18,104,974</b>	<b>(868,643)</b>	<b>58,455,720</b>	<b>14,450,904</b>	<b>16,281,607</b>	<b>15,191,007</b>	<b>20,938,613</b>	<b>88,571,230</b>
<b>Net change in fund balances</b>	<b>\$ 66,026,678</b>	<b>\$ 49,932,936</b>	<b>\$ 17,663,127</b>	<b>\$ 17,345,801</b>	<b>\$ 59,884,535</b>	<b>\$ 13,316,981</b>	<b>\$ 33,042,728</b>	<b>\$ (552,943)</b>	<b>\$ (30,744,301)</b>	<b>\$ 43,408,856</b>
Debt service as a percentage of noncapital expenditures	4.96%	6.60%	13.26%	7.25%	7.04%	9.18%	8.71%	6.92%	6.38%	3.80%

**CITY OF ROCHESTER, MINNESOTA**  
**TAX CAPACITY AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Payable Year	Real Property		Personal Property		Total Tax Capacity (1)	City Tax Rate	Total Taxable Market Value (1)	% of Tax Capacity to Total Taxable Market Value
	Tax Capacity	Taxable Market Value	Tax Capacity	Taxable Market Value				
2016	\$ 112,563,510	\$ 8,778,367,100	\$ 1,172,361	\$ 61,706,600	\$ 113,735,871	51.332	\$ 8,840,073,700	1.29
					111,971,422		8,814,637,966	1.27
2017	123,544,164	9,668,829,100	1,357,339	70,958,000	124,901,503	51.109	9,739,787,100	1.28
					122,965,396		9,713,206,476	1.27
2018	132,563,364	10,455,024,900	1,431,802	74,684,400	133,995,166	52.147	10,529,709,300	1.27
					131,952,503		10,503,380,905	1.26
2019	143,238,052	11,391,833,300	1,294,493	67,819,300	144,532,545	52.723	11,459,652,600	1.26
					141,961,900		11,428,667,654	1.24
2020	156,318,639	12,490,517,100	1,334,618	69,833,500	157,653,257	51.847	12,560,350,600	1.26
					153,419,589		12,522,621,077	1.23
2021	170,014,140	13,483,569,900	1,497,363	77,990,700	171,511,503	48.242	13,561,560,600	1.26
					165,098,029		13,497,078,369	1.22
2022	176,596,534	14,191,482,300	1,666,291	86,943,000	178,262,825	49.624	14,278,425,300	1.25
					171,139,134		14,204,802,651	1.20
2023	203,378,284	16,492,317,700	1,903,667	100,907,800	205,281,951	46.406	16,593,225,500	1.24
					195,926,445		16,513,322,126	1.19
2024	216,344,779	17,595,774,800	1,850,651	98,374,000	218,195,430	47.842	17,694,148,800	1.23
					208,366,806		17,594,606,982	1.18
2025	222,204,078	18,187,270,237	1,989,771	105,245,900	224,193,849	51.231	18,292,516,137	1.23
					214,367,352		18,196,494,992	1.18

(1) Second amounts are net of Tax Increment.

NOTE - Valuations are determined as of January 1 of year preceding tax collection year.

The County determines a property's tax capacity by multiplying a property's estimated market value times the property's class rate which is determined by its use.

The total City tax levy divided by the total City tax capacity determines a percentage, the City tax rate, that is applied to each parcel's tax capacity to determine the tax amount.

**CITY OF ROCHESTER, MINNESOTA  
PROPERTY TAX RATES AND TAX LEVIES  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
(Percent of Tax Capacity)**

Fiscal Year	City of Rochester			Overlapping Rates		
	Direct Rate			Range of Tax Rates for Independent School Districts 531, 534 & 535	Olmsted County	Range of Total Direct and Overlapping Tax Rates
	Operating	Debt Service	Total Direct Rate			
2016	49.708 %	1.624 %	51.332 %	20.023 - 40.916 %	57.796 %	129.151 - 150.044 %
2017	49.624	1.485	51.109	17.862 - 43.481	54.346	123.317 - 148.936
2018	50.662	1.485	52.147	15.758 - 41.100	54.837	122.742 - 148.084
2019	51.436	1.287	52.723	15.684 - 39.152	53.562	121.969 - 145.437
2020	49.553	2.294	51.847	19.772 - 37.331	52.017	123.636 - 141.195
2021	46.201	2.041	48.242	20.375 - 38.050	46.961	115.578 - 133.253
2022	47.969	1.655	49.624	20.387 - 48.300	49.008	119.019 - 146.932
2023	44.479	1.927	46.406	18.104 - 41.895	42.737	107.247 - 131.038
2024	45.817	2.025	47.842	17.206 - 38.680	41.419	106.467 - 127.941
2025	49.189	2.042	51.231	18.237 - 40.167	42.632	112.099 - 134.029

Source: Olmsted County Assessor

**Note:** The City's direct property tax rate is determined by dividing the amount of tax levied by the Common Council by the City's total tax capacity.

\*Overlapping rates are those of local and county governments that apply to property owners within the City of Rochester. Not all overlapping rates apply to all City of Rochester property owners. Although the county property tax rates apply to all city property owners, some city properties lie within the geographical boundaries of different school districts.

**CITY OF ROCHESTER, MINNESOTA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

Taxpayers (1)	2024 Taxes Payable			2015 Taxes Payable		
	Taxable Tax Capacity	Rank	Percentage of Total City Tax Capacity Value	Taxable Tax Capacity	Rank	Percentage of Total City Tax Capacity Value
Mayo Foundation/Association	\$ 17,452,197	1	8.38 %	\$ 11,092,474	1	10.39 %
Minnesota Energy Resources	2,201,589	2	1.06	854,470	4	0.80
Knickerbocker Berkman LLC	1,603,001	3	0.77			
MEPC-Apache Properties	953,852	4	0.46	1,153,266	2	1.08
Regency Consolidated Residential	853,983	5	0.41			
Legacy Fund I LLC	852,984	6	0.41			
Olmsted Medical Center	715,664	7	0.34			
Rochester West Campus LLC	702,391	8	0.34			
THF-G Rochester Joint Venture	676,292	9	0.32			
IRET Properties	651,379	10	0.31			
IBM Corporation				961,166	3	0.90
Sunstone Kahler				526,394	5	0.49
Maine Land LLC				482,596	6	0.45
MN Bio Business Center				455,440	7	0.43
Sunstone Skyway LLC				429,266	8	0.40
Carpenter & Torgerson SSMR				402,494	9	0.38
Rochester Development Inc				356,648	10	0.33
<b>TOTAL</b>	<b>\$ 26,663,332</b>		<b>12.80 %</b>	<b>\$ 16,714,214</b>		<b>15.65 %</b>

(1) Source: Olmsted County Property Records

**CITY OF ROCHESTER, MINNESOTA**  
**SCHEDULE OF PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

Fiscal Year Ended December 31	Taxes Levied for the Fiscal Year	Net Tax Levy for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date (2)		Total Delinquent Taxes (3)	Delinquent Taxes As A % Of Total Net Tax Levy
			Amount	Percentage of Net Levy		Amount	Percentage of Net Levy		
2015	\$ 52,500,000	\$ 52,344,016	\$ 52,093,839	99.52	% \$ 190,712	\$ 52,284,551	99.89	\$ 10,837	0.02
2016	56,222,383	56,117,312	55,896,013	99.61	(10,146)	55,885,867	99.59	(16,297)	
2017	61,463,919	61,465,535	60,918,141	99.11	1,000,296	61,918,437	100.74	131,097	0.21
2018	67,554,161	67,555,060	67,185,777	99.45	210,832	67,396,609	99.77	6,669	0.01
2019	73,671,591	73,611,464	73,059,010	99.25	396,617	73,455,627	99.79	(11,609)	
2020	79,524,771	79,525,813	77,937,026	98.00	1,796,049	79,733,075	100.26	295,750	0.37
2021	81,524,771	81,526,138 (4)	80,499,715	98.74	379,820	80,879,535	99.21	75,949	0.09
2022	86,823,881	86,824,275 (4)	86,215,052	99.30	841,722	87,056,774	100.27	122,671	0.14
2023	92,772,574	92,775,150 (4)	91,901,158	99.06	1,018,136	92,919,294	100.16	325,235	0.35
2024	101,530,873	101,531,747 (4)	100,480,784	98.96		100,480,784	98.96	802,750	0.79

- (1) Tax Levy adjusted for the County "spread difference". The spread is due to rounding by the formula the County uses to spread the tax levy across the multitude of properties.
- (2) Excludes Tax Increment Districts and Mobile Home Tax Collections.
- (3) On records of Olmsted County Auditor before allowance for uncollectible. Excludes Mobile Home Taxes.  
Olmsted County Auditor Balances are net of tax abatements and additions which are not presented in the schedule.
- (4) The Net Tax Levy amount is higher beginning in 2021 due to a Park Referendum of \$2 million going forward indefinitely, or until the City chooses to terminate.

**CITY OF ROCHESTER, MINNESOTA  
ELECTRIC, WATER AND SANITARY SEWER CHARGES BY CUSTOMER  
LAST TEN FISCAL YEARS**

Electricity (in millions of Kilowatt Hours)	Fiscal Year										
	<u>Type of Customer</u>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Residential		369	378	377	381	374	353	362	340	347	336
General Service		661	664	663	662	646	648	701	646	654	644
Industrial Service		91	93	75	85	94	159	127	188	195	205
Street & Highway Lighting		3	3	3	4	6	6	6	6	6	6
Rental Lights		1	1	1	1	1	1	1	1	1	1
Interdepartmental Service		8	9	8	8	7	7	8	7	7	7
Total KWH		1,133	1,148	1,127	1,141	1,128	1,174	1,205	1,188	1,210	1,199
Total direct rate per Kilowatt Hour		\$ 0.152	\$ 0.143	\$ 0.133	\$ 0.129	\$ 0.128	\$ 0.126	\$ 0.124	\$ 0.117	\$ 0.111	\$ 0.108
Water (in millions of gallons)	<u>Type of Customer</u>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Residential		2,067	2,365	2,032	2,281	2,185	1,887	1,988	2,029	1,986	2,001
Commercial Service		1,765	1,827	1,646	1,661	1,513	1,583	1,637	1,600	1,579	1,568
Industrial Service		463	511	486	474	476	504	560	663	706	483
Interdepartmental Service		17	20	15	14	10	13	17	27	14	17
Total gallons		4,312	4,723	4,179	4,430	4,184	3,987	4,202	4,319	4,285	4,069
Total direct rate per 1,000 gallons		\$ 2.986	\$ 2.638	\$ 2.638	\$ 2.497	\$ 2.549	\$ 2.284	\$ 2.112	\$ 1.988	\$ 1.914	\$ 1.830
Sanitary Sewer ( in millions of gallons)	<u>Type of Customer</u>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Residential		1,504	1,494	1,493	1,568	1,553	1,500	1,517	1,515	1,532	1,541
Commercial		1,619	1,608	1,565	1,521	1,448	1,783	1,880	1,901	1,821	1,818
Industrial		16	28	24	130	144	574	727	821	807	823
Total gallons		3,139	3,130	3,082	3,219	3,145	3,857	4,124	4,237	4,160	4,182
Total direct rate per 1,000 gallons		\$ 9.220	\$ 9.160	\$ 9.140	\$ 8.820	\$ 8.430	\$ 6.970	\$ 6.370	\$ 5.980	\$ 5.650	\$ 5.390

**Source:** City of Rochester Public Utilities - Electric & Water  
City of Rochester - Water Reclamation Plant - Sanitary Sewer

**CITY OF ROCHESTER, MINNESOTA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

**Governmental Activities**

Fiscal Year	Taxable GO Bonds	Sales Tax Bonds	Lodging Tax Bonds	Tax Increment Bonds	Equipment Certificates of Indebtedness	Airport Hangar Notes	REDA Lease Revenue Bonds	Energy Improvement Loan	Capital Lease Payable	Tax Abatement Bonds
2015	\$ 24,066,886	\$ 30,427,617	\$ 46,169,933	\$ 7,224,787	\$ 355,000	\$ 21,996	\$ 13,985,000	\$ 1,665,350	\$	\$
2016	23,145,766	39,682,813	44,432,286	6,860,000	275,000		13,475,000	1,132,605		
2017	22,245,128	37,780,000	43,411,229	29,181,687	185,000		12,940,000	577,793		
2018	21,301,748	35,360,000	42,189,377	28,846,126	2,320,000		9,904,000			
2019	20,343,369	32,870,000	40,757,526	23,940,565	2,225,000		9,436,000			
2020	37,846,693	30,305,000	39,200,674	22,840,004	2,190,000		31,179,115			
2021	18,347,667	27,660,000	37,513,822	21,684,443	1,945,000		29,796,826			
2022	17,558,631	12,940,000	35,686,970	20,473,882	1,695,000		28,464,537		1,292,953	
2023	16,599,595	10,135,000	33,715,118	19,208,321	1,435,000		27,069,248		1,172,802	13,885,295
2024	15,595,559	10,135,000	31,588,266	17,882,760	1,165,000		25,610,959		2,353,059	25,241,960

**Note:** Details of the City's outstanding debt can be found in the notes to the financial statements.

1 Includes general bonded debt, other governmental activities debt, blended component unit debt and business-type activities debt.

See Schedule 15 for personal income and population data.

Governmental Activities		Business-Type Activities							
Subscription Based Information Technology Arrangements	Total Governmental Activities Debt	Electric/Water Revenue Bonds/Notes	Wastewater Utility Bonds	Subscription Based Information Technology Arrangements	Total Business Activities Debt	Total Primary Government Debt <sup>1</sup>	Percentage of Personal Income	Per Capita	
\$	\$ 123,916,569	\$ 114,723,414	\$ 131,262,002	\$	\$ 245,985,416	\$ 369,901,985	6.77%	\$ 3,307	
	129,003,470	123,090,448	122,586,923		245,677,371	374,680,841	6.64%	3,311	
	146,320,837	205,498,796	91,887,339		297,386,135	443,706,972	7.61%	3,868	
	139,921,251	197,800,867	82,817,897		280,618,764	420,540,015	6.55%	3,621	
	129,572,460	190,001,491	73,458,455		263,459,946	393,032,406	5.90%	3,308	
	163,561,486	182,079,837	81,524,052		263,603,889	427,165,375	5.95%	3,561	
	136,947,758	174,597,233	72,236,651		246,833,884	383,781,642	5.01%	3,161	
	118,111,973	166,057,410	35,191,594		201,249,004	319,360,977	4.03%	2,616	
3,729,291	126,949,670	157,378,005	26,364,919	191,155	183,934,079	310,883,749	3.63%	2,486	
3,112,516	132,685,079	148,529,639	27,042,781	1,342,043	176,914,463	309,599,542	N/A	2,518	

**CITY OF ROCHESTER, MINNESOTA  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

**General Bonded Debt Outstanding**

Fiscal Year	Taxable GO Bonds	Sales Tax Bonds and Notes	Lodging Tax Bonds	Tax Increment Bonds	Equipment Certificates of Indebtedness	Tax Abatement Bonds	Total	Less: Available In Debt Service	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
2015	\$ 24,066,886	\$ 30,427,617	\$ 46,169,933	\$ 7,224,787	\$ 355,000	\$	\$ 108,244,223	\$ (1,604,593)	\$ 106,639,630	1.26 %	\$ 953
2016	23,145,766	39,682,813	44,432,286	6,860,000	275,000		114,395,865	(1,677,095)	112,718,770	1.28	996
2017	22,245,128	37,780,000	43,411,229	29,181,687	185,000		132,803,044	(1,781,557)	131,021,487	1.35	1,142
2018	21,301,748	35,360,000	42,189,377	28,846,126	2,320,000		130,017,251	(1,788,107)	128,229,144	1.22	1,104
2019	20,343,369	32,870,000	40,757,526	23,940,565	2,225,000		120,136,460	(1,850,581)	118,285,879	1.03	996
2020	37,846,693	30,305,000	39,200,673	22,840,004	2,190,000		132,382,370	(21,414,301)	110,968,069	0.88	925
2021	18,347,667	27,660,000	37,513,822	21,684,443	1,945,000		107,150,932	(2,935,500)	104,215,432	0.77	858
2022	17,558,631	12,940,000	35,686,970	20,473,882	1,695,000		88,354,483	(3,250,329)	85,104,154	0.60	697
2023	16,599,595	10,135,000	33,715,118	19,208,321	1,435,000	13,885,295	94,978,329	(4,063,116)	90,915,213	0.55	727
2024	15,595,559	10,135,000	31,588,266	17,882,760	1,165,000	25,241,960	101,608,545	(5,357,668)	96,250,877	0.54	783

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

See Schedule 15 for personal income and population data

See Schedule 5 for estimated market value information

Source: City of Rochester Finance Department

**CITY OF ROCHESTER, MINNESOTA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**December 31, 2024**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Independent School District #531	\$ 84,150,200	0.62%	\$ 521,731
Independent School District #534	31,498,132	8.44%	2,658,442
Independent School District #535	267,983,985	85.22%	228,375,952
<b>Other debt</b>			
Olmsted County	131,250,423	69.66%	91,429,045
Independent School District #531	173,374	0.62%	1,075
Independent School District #534	184,532	8.44%	15,575
Independent School District #535	18,193,777	85.22%	15,504,737
Subtotal, overlapping debt			338,506,556
<b>City direct debt</b>	132,685,079		132,685,079
<b>Total direct and overlapping debt</b>			<u>\$471,191,635</u>

**Sources:** Tax capacity data to estimate applicable percentages provided by Olmsted County Property Records  
Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Rochester. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using tax capacity values. Applicable percentages were estimated by determining the portion of another governmental unit's tax capacity value that is within the City's boundaries and dividing it by each unit's total tax capacity value.

**CITY OF ROCHESTER, MINNESOTA  
 LEGAL DEBT MARGIN INFORMATION  
 LAST TEN FISCAL YEARS**  
 (Dollars in Thousands)

**Legal Debt Margin Calculation for the Fiscal Year 2023**

Market Value	\$ 18,292,516
Debt Limit (2% of market value)	<u>365,850</u>
Debt applicable to limit:	
GO Equipment Certificates	1,165
GO Taxable Refunding Bond, 2020C	14,110
Less: Amount set aside for repayment of:	
GO Taxable Refunding Bond, 2020C	<u>(2,139)</u>
Total net debt applicable to limit	<u>13,136</u>
Legal debt margin	<u>\$ 352,714</u>

	<b>Fiscal Year</b>									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt limit	\$ 365,850	\$ 353,883	\$ 331,865	\$ 285,569	\$ 271,231	\$ 251,207	\$ 229,193	\$ 210,594	\$ 194,796	\$ 176,801
Total net debt applicable to limit	<u>13,136</u>	<u>14,378</u>	<u>15,557</u>	<u>16,709</u>	<u>17,836</u>	<u>20,675</u>	<u>21,840</u>	<u>21,261</u>	<u>22,899</u>	<u>24,495</u>
Legal debt margin	\$ 352,714	\$ 339,505	\$ 316,308	\$ 268,860	\$ 253,395	\$ 230,532	\$ 207,353	\$ 189,333	\$ 171,897	\$ 152,306
Total net debt applicable to the limit as a percentage of debt limit	3.59%	4.06%	4.69%	5.85%	6.58%	8.23%	9.53%	10.10%	11.76%	13.85%

The legal debt limit for Cities of the First Class in Minnesota is 2% of the market value of taxable property. The City of Rochester became a City of the First Class in 2012. This limit applies only to the City's general obligation tax levy bonds and excludes improvement, revenue, tax increment, sales and lodging tax supported bonds.

**CITY OF ROCHESTER, MINNESOTA**  
**PLEDGED REVENUE COVERAGE**  
**LAST TEN FISCAL YEARS**  
(Dollars in Thousands)

Fiscal Year	Electric Utility Bonds						Airport T-Hanger Notes					
	Utility Service Charges & Taxes	Less: Operating Expenses	Net Available Revenue	Debt Service			Airport Hangar Rental	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage				Principal	Interest	Coverage
2015	\$ 145,856	\$ 125,362	\$ 20,494	\$ 6,090	\$ 5,091	\$ 1.83	\$ 61	\$ 61	\$ 26	\$	\$ 2.35	
2016	156,435	130,859	25,576	3,895	4,672	2.99	57	57	22		2.59	
2017	160,780	132,180	28,600	3,935	7,943	2.41						
2018	169,295	137,809	31,486	5,460	8,632	2.23						
2019	164,893	131,897	32,996	5,725	8,366	2.34						
2020	169,193	128,411	40,782	6,015	8,080	2.89						
2021	175,254	135,818	39,436	6,515	6,763	2.97						
2022	175,193	144,115	31,078	7,085	6,609	2.27						
2023	188,035	149,558	38,477	7,395	6,295	2.81						
2024	192,809	152,143	40,666	7,730	5,966	2.97						

Fiscal Year	Sewer Utility Bonds					
	Utility Service Charges & Taxes	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
2015	\$ 27,487	\$ 11,081	\$ 16,406	\$ 6,369	\$ 3,760	\$ 1.62
2016	27,796	11,081	16,715	7,426	3,607	1.52
2017	29,209	11,581	17,628	9,310	2,405	1.50
2018	30,200	11,748	18,452	7,835	1,892	1.90
2019	29,919	11,949	17,970	8,125	1,533	1.86
2020	28,605	12,972	15,633	16,535	1,441	0.87
2021	31,764	11,173	20,591	7,570	1,287	2.32
2022	33,831	12,097	21,734	7,900	785	2.50
2023	31,685	13,522	18,163	8,015	349	2.17
2024	33,676	13,099	20,667	8,330	6	2.48

Fiscal Year	REDA Lease Revenue Bonds					
	Building Rental and Lease Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
2015	\$ 1,073	\$	\$ 1,073	\$ 485	\$ 669	\$ 0.93
2016	1,044		1,044	510	646	0.90
2017	1,097		1,097	535	621	0.95
2018	1,097		1,097	3,036	562	0.30
2019	1,097		1,097	468	455	1.19
2020	1,097		1,097	492	663	0.95
2021	1,097		1,097	1,281	1,076	0.47
2022	1,097		1,097	1,231	1,015	0.49
2023	1,097		1,097	1,294	954	0.49
2024	1,097		1,097	1,357	889	0.49

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expense, but does include payments to the City's General Fund in lieu of tax, reported as transfers out on pages 30 and 31. Debt service principal excludes refunding bond payments.

**CITY OF ROCHESTER, MINNESOTA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

<b>YEAR</b>	<b>POPULATION (1)</b>	<b>PERSONAL INCOME</b> (thousands of dollars)	<b>PER CAPITA PERSONAL INCOME (2)</b>	<b>PUBLIC SCHOOL ENROLLMENT (3)</b>	<b>UNEMPLOYMENT RATE (4)</b>
2015	111,850	\$ 5,467,340	\$ 48,881	17,457	2.9
2016	113,173	5,640,995	49,844	17,699	3.3
2017	114,726	5,834,505	50,856	17,952	2.8
2018	116,145	6,425,490	55,323	18,178	2.8
2019	118,815	6,659,581	56,050	18,296	3.0
2020	119,969	7,179,185	59,842	17,635	3.9
2021	121,395	7,654,198	63,052	17,800	2.2
2022	122,065	7,934,591	65,003	17,729	2.7
2023	125,055	8,573,896	68,561	17,581	2.0
2024	122,969	N/A	N/A	17,323	2.2

Sources: (1) State Demographers Estimate/2020-Census Bureau  
(2) Bureau of Economic Analysis - Rochester MSA  
(3) Independent School District #535  
(4) Minnesota Department of Employment and Economic Development

**CITY OF ROCHESTER, MINNESOTA  
PRINCIPAL EMPLOYERS  
PREVIOUS YEAR AND NINE YEARS AGO**

<b>Employer</b>	<b>2024</b>			<b>2015</b>		
	<b>Employees <sup>(1)</sup></b>	<b>Rank</b>	<b>Percentage of Total City Employment <sup>(2)</sup></b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
Mayo Clinic	50,385	1	40.81%	33,990	1	28.65%
Rochester Public Schools	2,959	2	2.40%	2,727	2	2.30%
IBM	2,791	3	2.26%	2,500	3	2.11%
Olmsted Medical Center	1,432	4	1.16%	1,249	6	1.05%
Olmsted County	1,426	5	1.16%	1,279	5	1.08%
City of Rochester	1,312	6	1.06%	1,291	4	1.09%
Benchmark Electronics	750	7	0.61%	562	10	0.47%
RCTC	490	8	0.40%			
Federal Medical Center	456	9	0.37%			
Crenlo	442	10	0.36%	600	9	0.51%
Charter Communications				902	7	0.76%
Kahler Hotels				680	8	0.57%

(1) Rochester Area Economic Development, Inc.

(2) Bureau of Labor Statistics -  
Rochester MSA 2024 employment

**CITY OF ROCHESTER, MINNESOTA**  
**FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

<b>Function</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Mayor and Council	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
City Administrator	10.00	10.00	11.00	9.00	6.00	6.00	5.75	5.00	4.00	4.00
311 Public Information System	3.00									
Development District Administration	7.00	7.00	5.00	5.00	6.00	1.00	1.00	1.00	1.00	1.00
Central Business District Maintenance	3.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
City Clerk/Elections/Parking Ticket Coll.	9.00	9.00	9.00	10.00	9.84	8.00	6.75	6.00	6.00	6.00
Finance	15.00	14.00	14.00	14.00	14.00	14.00	13.00	13.00	12.75	12.00
City Attorney	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Human Resources	15.00	13.00	12.00	11.75	11.50	11.25	10.25	10.00	9.75	9.00
Community Development	11.00	13.00	13.00	15.00	13.00	8.08				
DSIC & North Station Maintenance	1.00	1.00	1.00	1.00						
Information Systems	21.00	18.00	17.00	17.00	17.00	15.75	14.75	14.00	14.00	13.00
Maintenance City Hall	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Joint Facilities Maintenance	3.00	3.00								
<b>General Government</b>	<b>121.00</b>	<b>112.00</b>	<b>106.00</b>	<b>106.75</b>	<b>101.34</b>	<b>88.08</b>	<b>75.50</b>	<b>73.00</b>	<b>71.50</b>	<b>69.00</b>
Police	187.25	186.25	186.25	180.75	180.75	178.25	176.00	174.00	171.25	165.75
Public Safety Communications	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	26.50	25.00
Fire	112.00	111.00	111.00	111.00	110.66	109.00	109.00	108.50	105.00	104.00
Building Safety	31.00	31.00	31.00	29.00	29.00	29.00	29.00	28.66	27.00	26.58
Animal Control	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Flood Control Maintenance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Emergency Management	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Public Safety</b>	<b>363.25</b>	<b>361.25</b>	<b>361.25</b>	<b>353.75</b>	<b>353.41</b>	<b>349.25</b>	<b>347.00</b>	<b>344.16</b>	<b>335.75</b>	<b>327.33</b>
Engineering	41.00	40.00	41.00	40.00	40.00	40.00	40.00	40.00	39.75	35.50
Traffic	10.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Street Infrastructure Mtce	39.00	38.00	38.00	38.00	38.00	38.75	37.75	38.00	38.00	47.75
Fleet Mtce & PWTOC Bldg	9.00	8.00	9.00	10.00	10.00	10.00	10.00	10.00	10.00	
<b>Public Works</b>	<b>99.00</b>	<b>95.00</b>	<b>96.00</b>	<b>96.00</b>	<b>96.00</b>	<b>96.75</b>	<b>95.75</b>	<b>96.00</b>	<b>95.75</b>	<b>91.25</b>
Music	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Library	56.00	55.00	55.00	54.75	54.75	53.75	53.50	52.25	52.25	52.25
<b>Total Culture</b>	<b>60.00</b>	<b>59.00</b>	<b>59.00</b>	<b>58.75</b>	<b>58.75</b>	<b>57.75</b>	<b>57.50</b>	<b>56.25</b>	<b>56.25</b>	<b>56.25</b>
Park & Recreation Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	4.00
Recreation	4.00	4.00	3.00	4.00	3.75	3.00	3.00	3.00	4.00	3.00
Golf	8.00	8.00	8.00	9.00	9.00	9.00	9.00	10.00	11.00	11.00
Tennis Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Volleyball Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Graham Arenas	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Parks	35.00	35.00	35.00	33.00	31.75	30.75	29.75	29.00	28.00	28.00
Parkway Landscaping	3.00	3.00	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00
Recreation Center	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Mayo Civic Center					22.00	22.00	21.49	16.50	15.00	15.00
<b>Parks and Recreation</b>	<b>65.00</b>	<b>65.00</b>	<b>64.00</b>	<b>64.00</b>	<b>84.50</b>	<b>82.75</b>	<b>81.24</b>	<b>75.50</b>	<b>74.00</b>	<b>74.00</b>
<b>Mass Transit</b>	<b>8.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>3.25</b>	<b>1.00</b>
<b>Total Governmental Activities</b>	<b>716.25</b>	<b>696.25</b>	<b>690.25</b>	<b>683.25</b>	<b>698.00</b>	<b>678.58</b>	<b>660.99</b>	<b>648.91</b>	<b>636.50</b>	<b>618.83</b>
Parking Administration/Operations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Electric Utility	194.00	186.00	186.00	183.00	183.00	177.00	175.00	173.00	164.00	163.00
Water Utility	25.00	25.00	25.00	25.00	25.00	24.00	23.00	22.00	21.00	21.00
Sewer Utility	44.00	44.00	44.00	44.00	44.00	42.00	42.00	41.00	40.25	37.75
Storm Water Utility	6.00	6.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	7.00
<b>Total Business Activities</b>	<b>273.00</b>	<b>265.00</b>	<b>264.00</b>	<b>261.00</b>	<b>261.00</b>	<b>252.00</b>	<b>248.00</b>	<b>244.00</b>	<b>233.25</b>	<b>232.75</b>
<b>Totals for Organization</b>	<b>989.25</b>	<b>961.25</b>	<b>954.25</b>	<b>944.25</b>	<b>959.00</b>	<b>930.58</b>	<b>908.99</b>	<b>892.91</b>	<b>869.75</b>	<b>851.58</b>

Source: City's Adopted Budgets

**CITY OF ROCHESTER, MINNESOTA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

<b>Function/Program</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Police</b>										
Crimes against persons (1)	1,005	1,034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Crimes against property (1)	2,918	3,281	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Crimes against society (1)	443	676	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Part I crimes	N/A	N/A	2,502	2,671	2,554	2,500	2,679	2,381	2,742	2,771
Part II crimes	N/A	N/A	3,491	3,093	3,107	3,307	3,131	3,291	3,647	3,405
Arrests	3,555	3,976	3,325	2,733	2,721	2,939	2,935	2,877	3,440	3,101
<b>Fire</b>										
Total emergency responses	11,773	12,060	12,147	11,050	9,688	9,917	10,016	10,289	10,114	9,764
EMS responses	7,000	8,012	8,102	7,393	6,196	6,345	6,631	6,840	6,644	6,338
Fire responses	273	286	227	235	237	96	166	167	192	237
<b>Public Works</b>										
Streets resurfaced (miles)	40	38	41	39	48	46	62	51	39	34
Residential snow plowing (miles)	4,867	4,479	7,929	5,210	4,750	4,113	5,728	5,500	5,360	4,900
<b>Airport</b>										
Airline passengers	200,072	189,038	168,870	201,932	134,877	370,851	371,615	290,834	229,062	231,966
Air cargo (millions of pounds)	16.90	17.50	20.70	21.50	20.46	23.54	22.38	22.10	23.74	25.40
<b>Transit</b>										
Passengers (millions)	0.70	0.75	0.94	0.76	0.90	2.16	2.01	1.89	1.76	1.75
Route miles (thousands)	1,913	1,783	1,699	1,597	1,461	2,134	1,920	1,778	1,599	1,570
<b>Library</b>										
Annual circulation (millions)	2.23	2.13	2.01	1.77	1.45	1.97	1.82	1.89	1.75	1.54
Annual program attendance	97,663	74,468	40,596	3,328	25,242	119,456	121,697	119,930	115,363	110,818
<b>Park &amp; Recreation</b>										
Rounds of golf played	100,300	100,700	108,419	111,946	82,034	79,589	79,621	80,811	84,872	85,160
Hours of arena ice rentals	9,675	9,231	9,100	9,000	6,000	8,000	8,000	8,000	8,500	8,500
<b>Mayo Civic Center</b>										
Number of Events	N/A*	N/A*	N/A*	N/A*	N/A*	323	367	298	257	265
Number of Attendees	N/A*	N/A*	N/A*	N/A*	N/A*	305,788	335,983	297,575	289,113	288,199
Event days	N/A*	N/A*	N/A*	N/A*	N/A*	1,267	1,312	1,315	1,332	1,384
Event tickets sold	N/A*	N/A*	N/A*	N/A*	N/A*	115,000	102,226	90,239	103,376	97,073
<b>Electric Utility</b>										
Number of customers	60,743	59,570	58,484	58,182	57,634	56,382	55,335	54,233	53,294	51,774
Average daily consumption (megawatt hours)	3,105	3,144	3,087	3,127	3,090	3,218	3,302	3,254	3,315	3,286
<b>Water Utility</b>										
Number of customers	42,006	41,691	41,466	41,204	40,869	40,467	40,199	39,748	39,314	38,833
Average daily consumption (millions of gallons)	11.81	12.94	11.45	12.14	11.46	10.92	11.51	11.83	11.74	11.15
<b>Sanitary Sewer Utility</b>										
Gallons of wastewater treated annually (millions of gallons)	4,590	4,268	3,946	3,901	4,465	5,339	4,905	4,964	4,436	4,333

Sources: Various City Department's annual budget workload measurements

\* The City contracts with an outside entity to manage operations of the Mayo Civic Center, starting in 2020.

(1) Crimes are no longer reported as Part I and Part II as the system was replaced with NIBRS.

**CITY OF ROCHESTER, MINNESOTA**  
**CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

<b>Function/Program</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Police										
Stations	2	2	2	2	2	2	2	2	1	1
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	559	558	556	555	551	548	548	545	538	536
Intersections w/traffic signals	156	156	156	157	164	164	163	162	155	154
Street lights	9,585	9,498	9,458	9,377	9,425	9,315	9,236	9,130	9,000	9,105
Storm sewer (miles)	363	354	343	317	314	314	313	311	309	307
Airport										
9,033' x 150' No./So. runway	1	1	1	1	1	1	1	1	1	1
7,300' x 150' E/W runway	1	1	1	1	1	1	1	1	1	1
Transit										
Transit buses	89	91	74	77	77	77	72	63	55	58
Bus shelters	81	80	80	73	73	73	73	73	73	79
Library										
Physical Holdings (thousands)	412	419	444	455	467	458	446	447	454	464
Park & Recreation										
Acres of parkland	4,580	4,576	4,528	4,528	4,500	4,400	4,400	4,400	4,400	4,400
Number of parks	145	143	142	142	135	120	120	120	120	120
Number of golf courses	4	4	4	4	4	4	4	4	4	4
Electric Utility										
Miles of distribution line	859	854	844	837	828	826	823	818	811	804
Water Utility										
Miles of watermain	623	620	615	613	609	606	601	601	596	587
Number of fire hydrants	7,331	7,269	7,221	7,195	7,129	7,214	7,187	7,142	7,061	6,976
Sanitary Sewer Utility										
Miles of sanitary sewer	509	529	528	526	517	516	514	513	513	479
Treatment capacity (thousands of gallons)	23,850	23,850	23,850	23,850	23,850	23,850	23,850	23,850	23,850	23,850
Area of City (square miles)	57.10	57.00	57.00	57.00	55.86	55.78	55.52	55.52	55.4	55.19

Sources: Various City Department's annual financial report statistics and budget workload measurements