

# CITY OF ROCHESTER, MINNESOTA

## STATISTICAL SECTION

### DECEMBER 31, 2023

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					
	2023	2022	2021	2020	2019	2018
<b>Expenses</b>						
Governmental activities:						
General government	\$ 21,133,440	\$ 18,735,843	\$ 14,891,706	\$ 15,299,666	\$ 14,054,824	\$ 12,026,232
Public safety	72,852,302	63,336,181	56,133,204	56,628,727	56,158,527	53,173,580
Public works	33,526,923	32,242,937	32,317,332	29,873,381	29,986,312	30,766,446
Airport	8,140,228	7,724,803	8,172,986	6,546,820	7,027,098	6,688,809
Transit	14,914,565	13,566,701	11,520,951	11,692,809	13,109,713	11,340,008
Culture	13,267,738	12,383,510	11,706,026	11,666,915	11,819,593	11,241,614
Park and recreation	23,139,996	21,611,325	19,441,787	17,835,183	24,217,797	23,832,446
Economic development/tourism	16,735,567	15,907,783	19,773,316	15,154,618	13,199,647	15,050,315
Community reinvestment/unallocated	1,019,784	1,031,028	695,340	3,254,940	857,267	811,093
Interest on long-term debt	3,646,040	3,592,834	3,559,031	4,425,175	4,323,447	5,135,625
Total governmental activities expenses	<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>	<u>170,066,168</u>
Business-Type activities:						
Parking	6,515,825	5,546,851	5,767,522	5,066,969	5,247,595	4,649,288
Electric utility	162,277,471	156,119,006	148,919,929	141,475,382	143,564,632	149,047,715
Water utility	12,259,099	11,550,948	11,215,782	10,557,106	10,342,165	9,997,928
Sewer utility	16,222,419	15,805,792	16,409,359	18,522,755	17,671,928	18,222,587
Storm water utility	7,104,468	6,141,262	5,573,105	5,198,944	4,543,218	5,013,106
Total business-type activities expenses	<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>	<u>186,930,624</u>
Total primary government expenses	<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>	<u>\$ 356,996,792</u>
<b>Program Revenues</b>						
Governmental activities:						
Charges for services:						
General government	\$ 1,428,454	\$ 1,281,870	\$ 914,193	\$ 1,012,484	\$ 881,245	\$ 538,828
Public safety	9,899,680	9,941,353	8,258,978	6,720,629	7,400,811	7,898,948
Public works	754,622	669,806	652,836	593,277	691,939	551,026
Airport	4,666,176	4,448,899	5,340,225	3,711,942	5,136,179	4,980,582
Transit	1,792,514	1,822,799	1,454,948	1,179,848	3,569,149	3,048,065
Culture	39,099	62,575	15,645	75,061	218,365	304,986
Park and recreation	4,476,410	4,327,054	3,842,368	2,694,062	8,019,812	8,995,314
Economic development/tourism	3,341,295	3,331,054	3,150,019	3,275,797	3,532,418	3,403,027
Operating grants and contributions	27,585,300	19,705,887	35,546,030	27,051,632	15,629,736	14,941,118
Capital grants and contributions	63,576,479	62,281,842	49,325,937	34,471,085	30,531,514	48,387,645
Total governmental activities program revenues	<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>	<u>93,049,539</u>
Business-type activities:						
Charges for services:						
Parking	7,319,749	7,646,052	6,231,066	5,415,442	7,587,085	7,377,258
Electric utility	188,035,309	175,193,033	175,253,869	169,193,312	164,893,341	169,295,233
Water utility	14,608,747	13,179,820	12,606,890	12,088,036	11,657,335	10,817,298
Sewer utility	31,684,793	33,831,223	31,764,137	28,604,735	29,919,090	30,199,908
Storm water utility	9,334,369	9,707,268	9,699,308	9,068,753	8,090,409	7,474,434
Operating grants and contributions			12,000			
Capital grants and contributions	15,355,118	13,294,769	12,928,001	4,909,200	3,761,983	4,403,270
Total business-type activities program revenues	<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>	<u>229,567,401</u>
Total primary government program revenues	<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>	<u>\$ 322,616,940</u>

Schedule 1

	2017	2016	2015	2014
\$	12,510,037	\$ 15,735,647	\$ 11,743,255	\$ 8,609,956
	56,914,220	59,557,300	49,527,459	42,417,692
	26,745,592	31,641,886	31,528,109	41,087,966
	5,855,354	5,661,137	5,736,407	6,259,156
	10,130,590	8,989,779	8,291,571	8,076,205
	11,220,102	11,808,852	10,506,555	9,351,564
	22,342,306	19,242,390	17,998,905	18,216,344
	18,622,500	18,342,528	19,326,705	4,621,378
	787,312	623,834	592,918	428,930
	3,888,556	3,950,561	3,181,305	2,276,231
	<u>169,016,569</u>	<u>175,553,914</u>	<u>158,433,189</u>	<u>141,345,422</u>
	4,367,159	4,449,758	4,300,007	4,347,469
	140,679,727	136,810,576	132,233,524	131,936,203
	9,717,620	9,166,574	8,674,276	8,753,706
	20,473,740	20,952,914	22,065,001	23,780,820
	5,169,351	3,996,198	3,795,630	3,881,151
	<u>180,407,597</u>	<u>175,376,020</u>	<u>171,068,438</u>	<u>172,699,349</u>
\$	<u>\$ 349,424,166</u>	<u>\$ 350,929,934</u>	<u>\$ 329,501,627</u>	<u>\$ 314,044,771</u>

\$	560,332	\$ 527,164	\$ 529,872	\$ 509,453
	7,421,869	6,928,928	6,965,279	6,389,114
	615,995	475,637	389,744	460,541
	4,343,526	3,602,094	3,053,404	2,953,979
	2,754,125	2,615,773	2,389,682	2,203,876
	331,937	350,438	383,630	374,321
	7,513,143	6,772,524	6,402,621	6,707,469
	3,538,383	3,459,773	3,138,663	2,815,791
	13,029,859	12,228,509	10,178,769	9,886,803
	33,520,270	42,954,009	32,254,866	24,087,277
	<u>73,629,439</u>	<u>79,914,849</u>	<u>65,686,530</u>	<u>56,388,624</u>

	7,545,182	7,080,406	6,847,212	6,309,209
	160,780,098	156,434,892	145,855,844	142,961,216
	10,212,568	9,461,274	8,660,906	8,286,713
	29,208,895	27,796,351	27,487,183	24,250,191
	6,769,027	6,065,680	6,060,977	5,301,271
	<u>9,511,850</u>	<u>10,256,977</u>	<u>2,903,373</u>	<u>5,057,759</u>
	224,027,620	217,095,580	197,815,495	192,166,359
\$	<u>\$ 297,657,059</u>	<u>\$ 297,010,429</u>	<u>\$ 263,502,025</u>	<u>\$ 248,554,983</u>

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

	<b>Fiscal Year</b>				
	2023	2022	2021	2020	2019
<b>Net (Expense) Revenue</b>					
Governmental Activities	\$ (90,816,554)	\$ (82,259,806)	\$ (69,710,500)	\$ (91,592,417)	\$ (99,143,057)
Business-type activities	61,958,803	57,688,306	60,609,574	48,458,322	44,539,705
Total primary government net (expense) revenue	<u>\$ (28,857,751)</u>	<u>\$ (24,571,500)</u>	<u>\$ (9,100,926)</u>	<u>\$ (43,134,095)</u>	<u>\$ (54,603,352)</u>
<b>General Revenues and Other Changes In Net Position</b>					
Governmental activities:					
Taxes:					
General property taxes	\$ 93,565,999	\$ 86,509,296	\$ 80,426,235	\$ 79,754,265	\$ 74,393,424
Tax increments collection	10,167,738	8,294,092	8,087,643	4,393,652	3,025,092
Sales tax	24,282,182	23,810,480	21,470,339	18,705,750	19,671,264
Nonproperty taxes	11,652,375	10,620,862	9,119,775	7,221,223	11,900,517
Unrestricted grants and contributions	3,969,350	6,400,964	6,391,802	7,723,517	10,664,695
Interest earnings	6,932,235	4,159,304	4,324,038	4,389,440	5,054,454
Gain on disposition of property	1,175,619	626,453	152,196	215,691	102,528
Net increase (decrease) in the fair value of investments	8,133,830	(10,686,199)	(5,368,092)	2,201,228	2,507,130
Miscellaneous	1,941,243	1,560,622	1,349,451	1,660,836	1,336,907
Transfers	8,746,521	7,721,804	8,804,231	16,645,784	10,315,658
Total governmental activities	<u>170,567,092</u>	<u>139,017,678</u>	<u>134,757,618</u>	<u>142,911,386</u>	<u>138,971,669</u>
Business-type activities:					
Unrestricted grants and contributions					9,796
Interest earnings	6,183,494	4,803,221	3,249,445	3,485,903	2,614,226
Gain on disposition of property	45,223	61,145	62,777	42,357	40,529
Net increase (decrease) in the fair value of investments	5,307,800	(6,950,600)	1,173,200	1,881,601	297,400
Miscellaneous	(274,282)	2,147,361	238,799	249,100	120,729
Transfers	(8,746,521)	(7,721,804)	(16,645,784)	(10,315,658)	(12,891,095)
Total business-type activities	<u>2,515,714</u>	<u>(7,660,677)</u>	<u>(11,921,563)</u>	<u>(4,656,697)</u>	<u>(9,808,415)</u>
Total primary government	<u>\$ 173,082,806</u>	<u>\$ 131,357,001</u>	<u>\$ 122,836,055</u>	<u>\$ 138,254,689</u>	<u>\$ 129,163,254</u>
<b>Change in Net Position</b>					
Governmental activities	\$ 79,750,538	\$ 56,757,872	\$ 65,047,118	\$ 51,318,969	\$ 39,828,612
Business-type activities	64,474,517	50,027,629	48,688,011	43,801,625	34,731,290
Total primary government	<u>\$ 144,225,055</u>	<u>\$ 106,785,501</u>	<u>\$ 113,735,129</u>	<u>\$ 95,120,594</u>	<u>\$ 74,559,902</u>

**Schedule 1 (Continued)**

2018	2017	2016	2015	2014
\$ (77,016,629)	\$ (95,387,130)	\$ (95,639,065)	\$ (92,746,659)	\$ (84,956,798)
42,636,777	43,620,023	41,719,560	26,747,057	19,467,010
<u>\$ (34,379,852)</u>	<u>\$ (51,767,107)</u>	<u>\$ (53,919,505)</u>	<u>\$ (65,999,602)</u>	<u>\$ (65,489,788)</u>
\$ 68,593,874	\$ 62,455,775	\$ 57,241,529	\$ 54,064,041	\$ 50,057,894
2,400,058	2,339,773	2,144,901	2,129,568	2,525,457
19,071,085	18,094,421	17,748,947	12,033,640	11,262,270
12,031,115	10,908,436	10,027,846	9,991,794	9,304,678
10,592,426	10,342,105	8,830,183	7,364,153	8,105,837
3,336,532	2,955,449	2,091,751	2,342,414	1,683,017
109,900	136,251	87,835	122,152	85,968
477,223	(681,715)	(91,490)	(254,650)	471,553
709,533	669,764	1,687,970	1,469,200	1,063,959
12,891,095	(9,887,033)	5,831,285	6,698,770	6,806,405
<u>130,212,841</u>	<u>97,333,226</u>	<u>105,600,757</u>	<u>95,961,082</u>	<u>91,367,038</u>
68,410	13,567	9,796	93,471	9,796
1,808,241	961,002	938,164	1,059,897	767,460
(291,453)	(5,705)	(194,846)	(47,833)	(409,347)
131,327	398,114	341,054	335,629	(53,274)
9,887,033	(5,831,285)	(6,698,770)	(6,806,405)	(7,617,827)
11,603,558	(4,464,307)	(5,604,602)	(5,365,241)	(7,303,192)
<u>\$ 141,816,399</u>	<u>\$ 92,868,919</u>	<u>\$ 99,996,155</u>	<u>\$ 90,595,841</u>	<u>\$ 84,063,846</u>
\$ 53,196,212	\$ 1,946,096	\$ 9,961,692	\$ 3,214,423	\$ 6,410,240
54,240,335	39,155,716	36,114,958	21,381,816	12,163,818
<u>\$ 107,436,547</u>	<u>\$ 41,101,812</u>	<u>\$ 46,076,650</u>	<u>\$ 24,596,239</u>	<u>\$ 18,574,058</u>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Governmental activities</b>										
Net investment in capital assets	\$ 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	\$ 572,584,985
Restricted	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	43,672,245
Unrestricted	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	135,765,104
<b>Total governmental activities net position</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>\$ 752,022,334</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 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	\$ 302,966,488
Restricted	644,215	616,298	526,250	502,006	477,204	455,000	327,917	1,007,633		
Unrestricted	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	106,439,679
<b>Total business-type activities net position</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>\$ 409,406,167</b>
<b>Primary government</b>										
Net investment in capital assets	\$ 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	\$ 856,555,484
Restricted	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	49,748,493
Unrestricted	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	248,714,284
<b>Total primary government net position</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>	<b>\$ 1,161,428,501</b>

The City adopted GASB Statements No. 68 and 71 in 2015. Amounts in this schedule prior to 2015 have not been restated for GASB Statements No. 68 and 71.

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General fund										
Nonspendable	\$ 1,170,641	\$ 1,316,044	\$ 1,356,781	\$ 1,163,355	\$ 1,003,225	\$ 948,349	\$ 884,038	\$ 894,095	\$ 1,163,500	\$ 973,004
Restricted	43,794	40,959	48,117	42,849	41,958	39,010	44,221	41,149	41,793	43,208
Assigned	1,430,065	2,915,372	1,924,158	2,201,226	2,234,479	1,730,609	769,539	960,895	692,691	563,558
Unassigned	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	29,431,232
Total general fund	<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>	<u>31,011,002</u>
All other governmental funds										
Nonspendable	141,707	175,972	246,839	218,155	252,647	265,376	319,549	53,648	234,012	164,219
Restricted	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	40,241,517
Committed	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	51,592,509
Assigned	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	6,631,621
Unassigned	(1,951,854)	(1,958,138)	(1,974,551)	(2,327,488)	(2,293,244)	(2,835,434)	(229,825)	(4,432)		(42,389)
Total all other governmental funds	<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>	<u>98,587,477</u>
Total governmental funds	<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>	<u>\$129,598,479</u>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>REVENUES</b>										
General property taxes	\$ 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	\$ 49,901,003
Tax increments collections	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	2,527,096
Sales tax	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	11,262,270
Special assessments	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	3,020,900
Utility connection and availability	148,188	659,610	580,701	353,887	207,855	405,397	730,860	517,430	325,270	1,231,803
Nonproperty taxes	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	9,304,677
Licenses and permits	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	3,644,171
Fines and forfeits	359,319	378,545	393,178	342,996	491,693	495,352	528,677	544,922	475,034	454,196
Intergovernmental revenues	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	45,911,346
Charges for services	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	14,569,661
Interest earnings	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	1,408,581
Net increase (decrease) in the fair value of investments	6,950,730	(9,138,599)	(4,585,593)	1,870,528	2,150,830	363,123	(618,515)	(97,790)	(213,050)	353,653
Rental revenues	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	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	8,179,969
<b>Total Revenues</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>151,769,326</b>
<b>EXPENDITURES</b>										
General government	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	8,305,825
Public safety	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	40,342,785
Public works	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	12,915,388
Airport operations	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	3,471,271
Transit	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	7,170,957
Culture	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	8,248,460
Park and recreation	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	13,397,123
Economic development/tourism	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	4,030,486
Community reinvestment and unallocated	1,020,179	1,031,338	695,584	3,255,133	857,394	811,093	787,312	623,834	592,918	428,928
Debt service:										
Interest	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	2,304,982
Principal	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	2,476,296
Capital outlay	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	58,825,813
<b>Total Expenditures</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>	<b>161,918,314</b>
Excess (deficiency) of revenues over (under) expenditures	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)	(10,148,988)
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of debt	12,375,000	1,447,686		36,760,000			23,037,069	10,005,196	76,693,345	
Sale of assets	1,158,995	513,652								
Premiums on issuance of debt	1,554,162			4,055,124						
SBITA proceeds	2,766,849									
Bond refunding payments			(18,375,000)							
Transfers in	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	15,799,053
Transfers out	(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)	(4,759,198)
<b>Total other financing sources (uses)</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>11,039,855</b>
<b>Net change in fund balances</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>	<b>\$ 890,867</b>
Debt service as a percentage of noncapital expenditures	6.60%	13.26%	7.25%	7.04%	9.18%	8.71%	6.92%	6.38%	3.80%	3.78%

**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				
2015	\$ 107,405,274	\$ 8,438,468,100	\$ 1,072,631	\$ 56,696,200	\$ 108,477,905	50.217	\$ 8,495,164,300	1.28
					106,722,322		8,468,312,054	1.26
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

(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			
2015	48.524 %	1.693 %	50.217 %	21.115 - 41.642 %	57.532 %	128.864 - 149.391 %
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

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)	2023 Taxes Payable			2014 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	\$ 16,645,519	1	8.50 %	\$ 9,996,524	1	9.37 %
Knickerbocker Berkman LLC	1,591,532	2	0.81			
Minnesota Energy Resources	1,563,081	3	0.80	431,978	6	0.40
MEPC-Apache Properties	953,852	4	0.49	1,163,266	2	1.09
Legacy Fund LLC	818,926	5	0.42			
Regency Consolidated Residential	800,010	6	0.41			
THF-G Rochester Joint Venture	676,292	7	0.35			
Olmsted Medical Center	666,568	8	0.34			
MN Bio Business Center	619,385	9	0.32	379,902	8	0.36
IRET Properties	608,648	10	0.31			
IBM Corporation				929,982	3	0.87
Sunstone Kahler				526,394	4	0.49
Maine Land LLC				482,596	5	0.45
Sunstone Skyway LLC				385,476	7	0.36
Mill Properties				330,552	9	0.31
Kinn 9 3rd Ave LLC				315,394	10	0.30
<b>TOTAL</b>	<b>\$ 24,943,813</b>		<b>12.75 %</b>	<b>\$ 14,942,064</b>		<b>14.00 %</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		
2014	\$ 49,048,118	\$ 49,047,377	\$ 48,758,518	99.41	\$ 284,202	\$ 49,042,720	99.99	% \$ 1,734	0.00
2015	52,500,000	52,344,016	52,093,839	99.52	179,875	52,273,714	99.87	11,485	0.02
2016	56,222,383	56,117,312	55,896,013	99.61	6,151	55,902,164	99.62	(15,559)	
2017	61,463,919	61,465,535	60,918,141	99.11	869,199	61,787,340	100.52	132,177	0.22
2018	67,554,161	67,555,060	67,185,777	99.45	204,163	67,389,940	99.76	7,553	0.01
2019	73,671,591	73,611,464	73,059,010	99.25	408,226	73,467,236	99.80	(10,926)	
2020	79,524,771	79,525,813	77,937,026	98.00	1,500,299	79,437,325	99.89	323,001	0.41
2021	81,524,771	81,526,138 (4)	80,499,715	98.74	303,871	80,803,586	99.11	108,644	0.13
2022	86,823,881	86,824,275 (4)	86,215,052	99.30	719,051	86,934,103	100.13	183,831	0.21
2023	92,772,574	92,775,150 (4)	91,901,158	99.06		91,901,158	99.06	693,057	0.75

- (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**

<b>Electricity (in millions of Kilowatt Hours)</b>	<b>Fiscal Year</b>										
	<b><u>Type of Customer</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
Residential	378	377	381	374	353	362	340	347	336	341	
General Service	664	663	662	646	648	701	646	654	644	637	
Industrial Service	93	75	85	94	159	127	188	195	205	212	
Street & Highway Lighting	3	3	4	6	6	6	6	6	6	7	
Rental Lights	1	1	1	1	1	1	1	1	1	1	
Interdepartmental Service	9	8	8	7	7	8	7	7	7	8	
<b>Total KWH</b>	<b>1,148</b>	<b>1,127</b>	<b>1,141</b>	<b>1,128</b>	<b>1,174</b>	<b>1,205</b>	<b>1,188</b>	<b>1,210</b>	<b>1,199</b>	<b>1,206</b>	
Total direct rate per Kilowatt Hour	\$ 0.143	\$ 0.133	\$ 0.129	\$ 0.128	\$ 0.126	\$ 0.124	\$ 0.117	\$ 0.111	\$ 0.108	\$ 0.105	
<b>Water (in millions of gallons)</b>	<b>Fiscal Year</b>										
<b><u>Type of Customer</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	
Residential	2,365	2,032	2,281	2,185	1,887	1,988	2,029	1,986	2,001	2,089	
Commercial Service	1,827	1,646	1,661	1,513	1,583	1,637	1,600	1,579	1,568	1,512	
Industrial Service	511	486	474	476	504	560	663	706	483	486	
Interdepartmental Service	20	15	14	10	13	17	27	14	17	14	
<b>Total gallons</b>	<b>4,723</b>	<b>4,179</b>	<b>4,430</b>	<b>4,184</b>	<b>3,987</b>	<b>4,202</b>	<b>4,319</b>	<b>4,285</b>	<b>4,069</b>	<b>4,101</b>	
Total direct rate per 1,000 gallons	\$ 2.638	\$ 2.638	\$ 2.497	\$ 2.549	\$ 2.284	\$ 2.112	\$ 1.988	\$ 1.914	\$ 1.830	\$ 1.778	
<b>Sanitary Sewer ( in millions of gallons)</b>	<b>Fiscal Year</b>										
<b><u>Type of Customer</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	
Residential	1,494	1,493	1,568	1,553	1,500	1,517	1,515	1,532	1,541	1,613	
Commercial	1,608	1,565	1,521	1,448	1,783	1,880	1,901	1,821	1,818	1,819	
Industrial	28	24	130	144	574	727	821	807	823	864	
<b>Total gallons</b>	<b>3,130</b>	<b>3,082</b>	<b>3,219</b>	<b>3,145</b>	<b>3,857</b>	<b>4,124</b>	<b>4,237</b>	<b>4,160</b>	<b>4,182</b>	<b>4,296</b>	
Total direct rate per 1,000 gallons	\$ 9.160	\$ 9.140	\$ 8.820	\$ 8.430	\$ 6.970	\$ 6.370	\$ 5.980	\$ 5.650	\$ 5.390	\$ 5.003	

**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
2014	\$ 24,960,265	\$	\$	\$ 7,895,273	\$ 440,000	\$ 48,390	\$ 14,470,000	\$ 2,176,906
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	
2023	16,599,595	10,135,000	33,715,118	19,208,321	1,435,000		27,069,248	

**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					
Financed Purchases	Tax Abatement Bonds	Total Governmental Activities Debt	Electric/Water Revenue Bonds/Notes	Wastewater Utility Bonds	Total Business Activities Debt	Total Primary Government Debt <sup>1</sup>	Percentage of Personal Income	Per Capita
\$	\$	\$ 49,990,834	\$ 118,203,372	\$ 184,156,051	\$ 302,359,423	\$ 352,350,257	6.80%	3,169
		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
1,292,953		118,111,973	166,057,410	35,191,594	201,249,004	319,360,977	4.03%	2,616
1,172,802	13,885,295	123,220,379	157,378,005	26,364,919	183,742,924	306,963,303	N/A	2,455

**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
2014	\$ 24,960,265	\$ 30,427,617	\$ 46,169,933	\$ 7,895,273	\$ 440,000	\$	\$ 33,295,538	\$ (1,455,759)	\$ 31,839,779	0.39	\$ 286
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

**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, 2023**

<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	\$ 87,575,254	0.60%	\$ 525,452
Independent School District #534	33,347,741	8.25%	2,751,189
Independent School District #535	281,765,149	85.21%	240,092,083
<b>Other debt</b>			
Olmsted County	126,330,500	69.45%	87,736,532
Independent School District #534	245,246	8.25%	20,233
Independent School District #535	22,894,154	85.21%	19,508,109
Subtotal, overlapping debt			350,633,597
<b>City direct debt</b>	123,220,379		123,220,379
<b>Total direct and overlapping debt</b>			<u>\$ 473,853,976</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	\$17,694,149
Debt Limit (2% of market value)	<u>353,883</u>
Debt applicable to limit:	
GO Equipment Certificates	1,435
GO Taxable Refunding Bond, 2020C	14,980
Less: Amount set aside for repayment of:	
GO Taxable Refunding Bond, 2020C	<u>(2,037)</u>
Total net debt applicable to limit	<u>14,378</u>
Legal debt margin	<u>\$ 339,505</u>

	<b>Fiscal Year</b>									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Debt limit	\$ 353,883	\$ 331,865	\$ 285,569	\$ 271,231	\$ 251,207	\$ 229,193	\$ 210,594	\$ 194,796	\$ 176,801	\$ 169,903
Total net debt applicable to limit	<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>	<u>26,063</u>
Legal debt margin	\$ 339,505	\$ 316,308	\$ 268,860	\$ 253,395	\$ 230,532	\$ 207,353	\$ 189,333	\$ 171,897	\$ 152,306	\$ 143,840
Total net debt applicable to the limit as a percentage of debt limit	4.06%	4.69%	5.85%	6.58%	8.23%	9.53%	10.10%	11.76%	13.85%	15.34%

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		Coverage	Airport Hangar Rental	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest					Principal	Interest	
2014	\$ 142,961	\$ 126,149	\$ 16,812	\$ 4,300	\$ 5,178	\$ 1.77	\$ 57	\$	\$ 57	\$ 26	\$	\$ 2.19
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						

  

Fiscal Year	Sewer Utility Bonds					
	Utility Service Charges & Taxes	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 24,250	\$ 10,164	\$ 14,086	\$ 6,545	\$ 6,446	\$ 1.08
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

  

Fiscal Year	REDA Lease Revenue Bonds					
	Building Rental and Lease Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ 1,063	\$	\$ 1,063	\$ 470	\$ 692	\$ 0.91
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

**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>
2014	111,187	5,182,537	46,611	17,144	3.1
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	N/A	N/A	17,581	2.0

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**

Employer	2023			2014		
	Employees <sup>(1)</sup>	Rank	Percentage of Total City Employment <sup>(2)</sup>	Employees	Rank	Percentage of Total City Employment
Mayo Clinic	42,000	1	33.46%	32,271	1	27.68%
Rochester Public Schools	2,872	2	2.29%	2,657	2	2.28%
IBM	2,791	3	2.22%	N/A		
Olmsted County	1,371	4	1.09%	1,217	4	1.04%
Olmsted Medical Center	1,321	5	1.05%	1,339	3	1.15%
City of Rochester	1,166	6	0.93%	841	6	0.72%
Benchmark Electronics	625	7	0.50%			
Spectrum	577	8	0.46%			
Federal Medical Center	452	9	0.36%	450	10	0.39%
Cardinal of Minnesota	425	10	0.34%			
Charter Communications				1,061	5	0.91%
Crenlo				701	7	0.60%
Kahler Hospitality Group				680	8	0.58%
RCTC				500	9	0.43%

(1) Rochester Area Economic Development, Inc.

(2) Bureau of Economic Analysis -  
Rochester MSA 2022 employment

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

<u>Function</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>	<u>2014</u>
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	11.00	9.00	6.00	6.00	5.75	5.00	4.00	4.00	4.00
Development District Administration	7.00	5.00	5.00	6.00	1.00	1.00	1.00	1.00	1.00	1.00
Central Business District Maintenance	1.00	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	10.00	9.84	8.00	6.75	6.00	6.00	6.00	6.00
Finance	14.00	14.00	14.00	14.00	14.00	13.00	13.00	12.75	12.00	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	13.00	12.00	11.75	11.50	11.25	10.25	10.00	9.75	9.00	9.00
Community Development	13.00	13.00	15.00	13.00	8.08					
DSIC & North Station Maintenance	1.00	1.00	1.00							
Information Systems	18.00	17.00	17.00	17.00	15.75	14.75	14.00	14.00	13.00	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									
<b>General Government</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>	<b>69.00</b>
Police	186.25	186.25	180.75	180.75	178.25	176.00	174.00	171.25	165.75	164.50
Public Safety Communications	27.00	27.00	27.00	27.00	27.00	27.00	27.00	26.50	25.00	25.00
Fire	111.00	111.00	111.00	110.66	109.00	109.00	108.50	105.00	104.00	104.00
Building Safety	31.00	31.00	29.00	29.00	29.00	29.00	28.66	27.00	26.58	26.00
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>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>	<b>325.50</b>
Engineering	40.00	41.00	40.00	40.00	40.00	40.00	40.00	39.75	35.50	34.00
Traffic	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Street Infrastructure Mtce	38.00	38.00	38.00	38.00	38.75	37.75	38.00	38.00	47.75	47.00
Fleet Mtce & PWTOC Bldg	8.00	9.00	10.00	10.00	10.00	10.00	10.00	10.00		
<b>Public Works</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>	<b>89.00</b>
Music	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Library	55.00	55.00	54.75	54.75	53.75	53.50	52.25	52.25	52.25	51.25
<b>Total Culture</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>	<b>55.25</b>
Park & Recreation Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	4.00	4.00
Recreation	4.00	3.00	4.00	3.75	3.00	3.00	3.00	4.00	3.00	3.00
Golf	8.00	8.00	9.00	9.00	9.00	9.00	10.00	11.00	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	33.00	31.75	30.75	29.75	29.00	28.00	28.00	28.00
Parkway Landscaping	3.00	3.00	3.00	3.00	3.00	3.00	2.00	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	15.00
<b>Parks and Recreation</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>74.00</b>
<b>Mass Transit</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>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>	<b>612.75</b>
Parking Administration/Operations	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00
Electric Utility	186.00	186.00	183.00	183.00	177.00	175.00	173.00	164.00	163.00	168.00
Water Utility	25.00	25.00	25.00	25.00	24.00	23.00	22.00	21.00	21.00	21.00
Sewer Utility	44.00	44.00	44.00	44.00	42.00	42.00	41.00	40.25	37.75	37.00
Storm Water Utility	6.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	7.00	7.00
<b>Total Business Activities</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>238.00</b>
<b>Totals for Organization</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>	<b>850.75</b>

Source: City's Adopted Budgets

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

<b>Function/Program</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>2014</b>
<b>Police</b>										
Crimes against persons (1)	1,034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Crimes against property (1)	3,281	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Crimes against society (1)	676	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Part I crimes	N/A	2,502	2,671	2,554	2,500	2,679	2,381	2,742	2,771	2,430
Part II crimes	N/A	3,491	3,093	3,107	3,307	3,131	3,291	3,647	3,405	3,398
Arrests	3,976	3,325	2,733	2,721	2,939	2,935	2,877	3,440	3,101	2,805
<b>Fire</b>										
Total emergency responses	12,060	12,147	11,050	9,688	9,917	10,016	10,289	10,114	9,764	9,107
EMS responses	8,012	8,102	7,393	6,196	6,345	6,631	6,840	6,644	6,338	5,991
Fire responses	286	227	235	237	96	166	167	192	237	177
<b>Public Works</b>										
Streets resurfaced (miles)	38	41	39	48	46	62	51	39	34	42
Residential snow plowing (miles)	4,479	7,929	5,210	4,750	4,113	5,728	5,500	5,360	4,900	5,060
<b>Airport</b>										
Airline passengers	189,038	168,870	201,932	134,877	370,851	371,615	290,834	229,062	231,966	237,341
Air cargo (millions of pounds)	17.50	20.70	21.50	20.46	23.54	22.38	22.10	23.74	25.40	25.00
<b>Transit</b>										
Passengers (millions)	0.75	0.94	0.76	0.90	2.16	2.01	1.89	1.76	1.75	1.71
Route miles (thousands)	1,783	1,699	1,597	1,461	2,134	1,920	1,778	1,599	1,570	1,519
<b>Library</b>										
Annual circulation (millions)	2.13	2.01	1.77	1.45	1.97	1.82	1.89	1.75	1.54	1.64
Annual program attendance	74,468	40,596	3,328	25,242	119,456	121,697	119,930	115,363	110,818	97,110
<b>Park &amp; Recreation</b>										
Rounds of golf played	100,700	108,419	111,946	82,034	79,589	79,621	80,811	84,872	85,160	83,770
Hours of arena ice rentals	9,231	9,100	9,000	6,000	8,000	8,000	8,000	8,500	8,500	8,500
<b>Mayo Civic Center</b>										
Number of Events	N/A*	N/A*	N/A*	N/A*	323	367	298	257	265	367
Number of Attendees	N/A*	N/A*	N/A*	N/A*	305,788	335,983	297,575	289,113	288,199	303,087
Event days	N/A*	N/A*	N/A*	N/A*	1,267	1,312	1,315	1,332	1,384	1,209
Event tickets sold	N/A*	N/A*	N/A*	N/A*	115,000	102,226	90,239	103,376	97,073	108,461
<b>Electric Utility</b>										
Number of customers	59,570	58,484	58,182	57,634	56,382	55,335	54,233	53,294	51,774	50,800
Average daily consumption (megawatt hours)	3,144	3,087	3,127	3,090	3,218	3,302	3,254	3,315	3,286	3,305
<b>Water Utility</b>										
Number of customers	41,691	41,466	41,204	40,869	40,467	40,199	39,748	39,314	38,833	38,330
Average daily consumption (millions of gallons)	12.94	11.45	12.14	11.46	10.92	11.51	11.83	11.74	11.15	11.23
<b>Sanitary Sewer Utility</b>										
Gallons of wastewater treated annually (millions of gallons)	4,268	3,946	3,901	4,465	5,339	4,905	4,964	4,436	4,333	4,876

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>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>2014</b>
Police										
Stations	2	2	2	2	2	2	2	1	1	1
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	558	556	555	551	548	548	545	538	536	533
Intersections w/traffic signals	156	156	157	164	164	163	162	155	154	152
Street lights	9,498	9,458	9,377	9,425	9,315	9,236	9,130	9,000	9,105	9,256
Storm sewer (miles)	354	343	317	314	314	313	311	309	307	300
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	91	74	77	77	77	72	63	55	58	51
Bus shelters	80	80	73	73	73	73	73	73	79	75
Library										
Physical Holdings (thousands)	419	444	455	467	458	446	447	454	464	471
Park & Recreation										
Acres of parkland	4,576	4,528	4,528	4,500	4,400	4,400	4,400	4,400	4,400	4,145
Number of parks	143	142	142	135	120	120	120	120	120	118
Number of golf courses	4	4	4	4	4	4	4	4	4	4
Electric Utility										
Miles of distribution line	854	844	837	828	826	823	818	811	804	793
Water Utility										
Miles of watermain	620	615	613	609	606	601	601	596	587	583
Number of fire hydrants	7,269	7,221	7,195	7,129	7,214	7,187	7,142	7,061	6,976	6,922
Sanitary Sewer Utility										
Miles of sanitary sewer	529	528	526	517	516	514	513	513	479	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)	57.00	57.00	57.00	55.86	55.78	55.52	55.52	55.4	55.19	55.19

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