City Council Agenda

Monday, May 12, 2025
6:00 PM
City Council Chambers

(Any times listed are approximate – please note that items may be earlier or later than listed on the agenda)

6:00 p.m.	**1.**	**Roll Call** Voting and Seating Order: Groff, Bauer, Strahan, Schroeder, and Roe
6:01 p.m.	**2.**	**Pledge of Allegiance**
6:02 p.m.	**3.**	**Approve Agenda**
6:03 p.m.	**4.**	**Public Comment**
6:08 p.m.	**5.**	**Recognitions and Donations**
		a. Introduction of Embedded Social Workers Molli Slade and Amber Ruth
6:18 p.m.	**6.**	**Items Removed from Consent Agenda**
	7.	**Business Items**
6:20 p.m.		a. Receive Annual Comprehensive Financial Report, Auditor Communication Letter, and Reports on Compliance for Fiscal Year Ending December 31, 2024
7:00 p.m.		b. Consider a request by Lydia Rose Apartments LLC to allow residential density in a proposed apartment building greater than 24 dwellings per acre as a CONDITIONAL USE (PF25-001)
	8.	**Council Direction on Councilmember Initiated Agenda Items**
	9.	**Approval of City Council Minutes**
7:30 p.m.	**10.**	**Approve Consent Agenda**
		a. Approval of Payments
		b. Approve General Purchases Exceeding $10,000 or Sale of Surplus Items
7:35 p.m.	**11.**	**Future Agenda Review, Communications, Reports, and Announcements - Council and City Manager**
		a. Future Agenda
7:45 p.m.	**12.**	**Adjourn**

ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 5/12/2025
Item No.: 5.a.

Department Approval

City Manager Approval

Item Description: Introduction of Embedded Social Workers Molli Slade and Amber Ruth

Background

Staff will introduce the City Council to Roseville's two new embedded social workers, Molli Slade and Amber Ruth. Both individuals bring extensive experience supporting individuals and families in crisis, and they will play a vital role in co-responding with officers, assisting families in need, and following up on complex cases involving mental health and other social service needs.

Molli Slade has worked with our department for the past two years through a partnership with Ramsey County and People's Inc. and has been instrumental in the program's early success. Amber Ruth comes to us from the St. Paul Police Department's COAST Team and brings a wealth of experience.

Policy Objectives

N/A

Equity Impact Summary

N/A

Budget Implications

N/A

Staff Recommendations

N/A

Requested Council Action

No action required. Introduction only.

Prepared by: Erika Scheider, Chief of Police

Attachments: None

ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 5/12/2025
Item No.: 7.a.

Department Approval | City Manager Approval

Item Description: Receive Annual Comprehensive Financial Report, Auditor Communication Letter, and Reports on Compliance for Fiscal Year Ending December 31, 2024

Background

State Statute requires an annual presentation of the City's year-end financial report by an independent auditor. The purpose is to provide a forum for which an independent report can be made directly to elected officials with regard to the City's financial operations.

Rebecca Petersen, from the firm of Redpath and Company, LLC will be present to provide an overview of the Annual Reports, as well as the audit process and any required disclosures or findings.

Staff will be available for any follow-up questions if necessary.

Policy Objectives

The presentation of the annual report is required by State Statute.

Equity Impact Summary

There is no equity impact.

Budget Implications

Not applicable.

Staff Recommendations

Staff recommends the Council formally accept the 2024 Annual Comprehensive Financial Report and Audit Reports.

Requested Council Action

Motion to accept the 2024 Annual Financial Reports.

Prepared by: Phil Weix - Assistant Finance Director

Attachments:

1. 2024 Annual Comprehensive Financial Report and Auditor Communication Letter
2. Roseville City Council Presentation - 2024

Annual Comprehensive Financial Report

Fiscal Year Ended December 31, 2024

CITY OF ROSEVILLE, MN

ROSEVILLE

PREPARED BY THE
FINANCE DEPARTMENT

City of Roseville, Minnesota
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For the Fiscal Year Ended December 31, 2024

Introductory Section

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City of ROSEVILLE Minnesota, USA

May 5th, 2025

To the City Council and Citizens of the City of Roseville:

Minnesota statutes require all cities to issue an annual report on its financial position and activity prepared in accordance with generally accepted accounting principles in the United States of America (GAAP), and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants or the Office of the State Auditor. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the City of Roseville for the fiscal year ended December 31, 2024.

This report consists of management's representations concerning the finances of the City of Roseville. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Roseville has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Roseville's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Roseville's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Roseville's financial statements have been audited by Redpath and Company, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Roseville for the fiscal year ended December 31, 2024 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Roseville's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Roseville's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City of Roseville, incorporated in 1948, is a suburban community bordering both Minneapolis and St. Paul, Minnesota in the eastern part of the state. This area is considered to be the major population and economic growth area in the state, and among one of the highly ranked economic growth areas in the country. The City of Roseville currently occupies a land area of 13.7 square miles and serves a population of 35,892. The City of Roseville is empowered to levy a property tax on both real and personal properties located within its boundaries. While it also is empowered by state statute to extend its corporate limits by annexation, Roseville is a completely developed community and is bordered on all sides by other incorporated communities.

The City of Roseville has operated under the council-manager form of government since 1974. Policy-making and legislative authority are vested in a city council consisting of the mayor and four other members. The city council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the city manager. The city manager is responsible for carrying out the policies and ordinances of the council, for overseeing the day-to-day operations of the city government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. The Mayor and Council members serve four-year staggered terms. The council and mayor are elected at large.

The City of Roseville provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; water and sewer services and recreational activities and cultural events.

The annual budget serves as the foundation for the City of Roseville's financial planning and control. All departments and agencies of the City of Roseville submit requests for appropriation to the City Manager in May of each year. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents this proposed budget to the council for review prior to August 31st. The council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than December 31st, the close of the City of Roseville's fiscal year.

The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may make transfers of appropriations within a fund. Transfers of appropriations between funds, however, require the special approval of the city council. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The funds with annual adopted budget are; general fund, recreation fund, community development fund, Roseville economic development authority fund, telecommunications fund, license center fund, and charitable gambling fund. For the general fund, this comparison is presented on page 84 as part of the basic financial statements for the governmental funds. For governmental funds other than the general fund, and with appropriated annual budgets, this comparison is presented in the required supplementary information and the governmental fund subsection of this report, shown on pages 85-87 and 104-106.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Roseville operates.

Local Economy. The City of Roseville currently enjoys a favorable economic environment and local indicators point to continued stability and improvement. The region, while noted for a strong retail sector, enjoyed modest re-development in recent years. The re-development consisted of varied retail that added to the relative stability of the unemployment rate. Major industries with headquarters or divisions located within the government's boundaries or in close proximity include computer hardware and software manufacturers, electrical controls and medical services, and several divisions of state government departments which administer the state highway system and the State's educational administration of K-12 operations.

The City of Roseville area has an employed labor force of approximately 40,000 which is anticipated to remain steady for the foreseeable future.

Because of the fully developed nature of the community, the opportunity for new and expanded housing is limited. The city's emphasis has been, in recent years, on assisting homeowners to redevelop and remodel the current available housing so that as the change-over from older residents occurs, younger families will continue to be attracted to Roseville.

Long-term Financial Planning. The city council annually participates in the development of the City's long-term goals and objectives. Recently adopted goals include; establishing adequate funding mechanisms for infrastructure replacement, redeveloping the City's housing options, and securing funds for new initiatives.

The city is also working closely with state, federal and neighboring communities to improve the area's state and county transportation network, which includes upgraded highways and strategically-placed pathways. Funding for most of the transportation improvements will need to come from state, county and federal sources, with a smaller portion supported by the local taxpayers.

Relevant Financial Policies. As part of the annual budget process, the City reviews a number of fiscal and budget policies. There have been no significant changes to these policies from the previous year.

Major Initiatives. Each year the goal of the City is to provide residents and businesses with the necessary and desired services in the most efficient manner while limiting the financial burden to taxpayers. Secondary goals center on the allocation of resources to uphold previously identified community aspirations, and meeting the needs identified in the most recent citizen survey. Those aspirations included the following:

City of Roseville Community Aspirations

- Welcoming, inclusive, and respectful;
- Safe and law-abiding;
- Economically prosperous, with a stable and broad tax base;
- Secure in our diverse and quality housing and neighborhoods;
- Environmentally responsible, with well-maintained natural assets;
- Physically and mentally active and healthy;
- Well-connected through transportation and technology infrastructure; and
- Engaged in our community's success as citizens, neighbors, volunteers, leaders, and businesspeople.

Achieving these goals and strategies are not expected to have a significant financial impact however. It is expected that a portion of existing resources will be redirected to the extent possible. In addition, it is expected that future debt obligations will decline which will allow existing resources dedicated to debt service to be re-purposed.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Roseville for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2023. This was the 45th consecutive year that the city has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized ACFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City also received its 29th GFOA Distinguished Budget Presentation Award for its annual budget document dated January 1, 2024. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the dedicated services of the Finance Department Staff. I would like to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Mayor and the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Roseville's finances.

Respectfully submitted

Michelle Pietrick

Michelle Pietrick
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Roseville
Minnesota

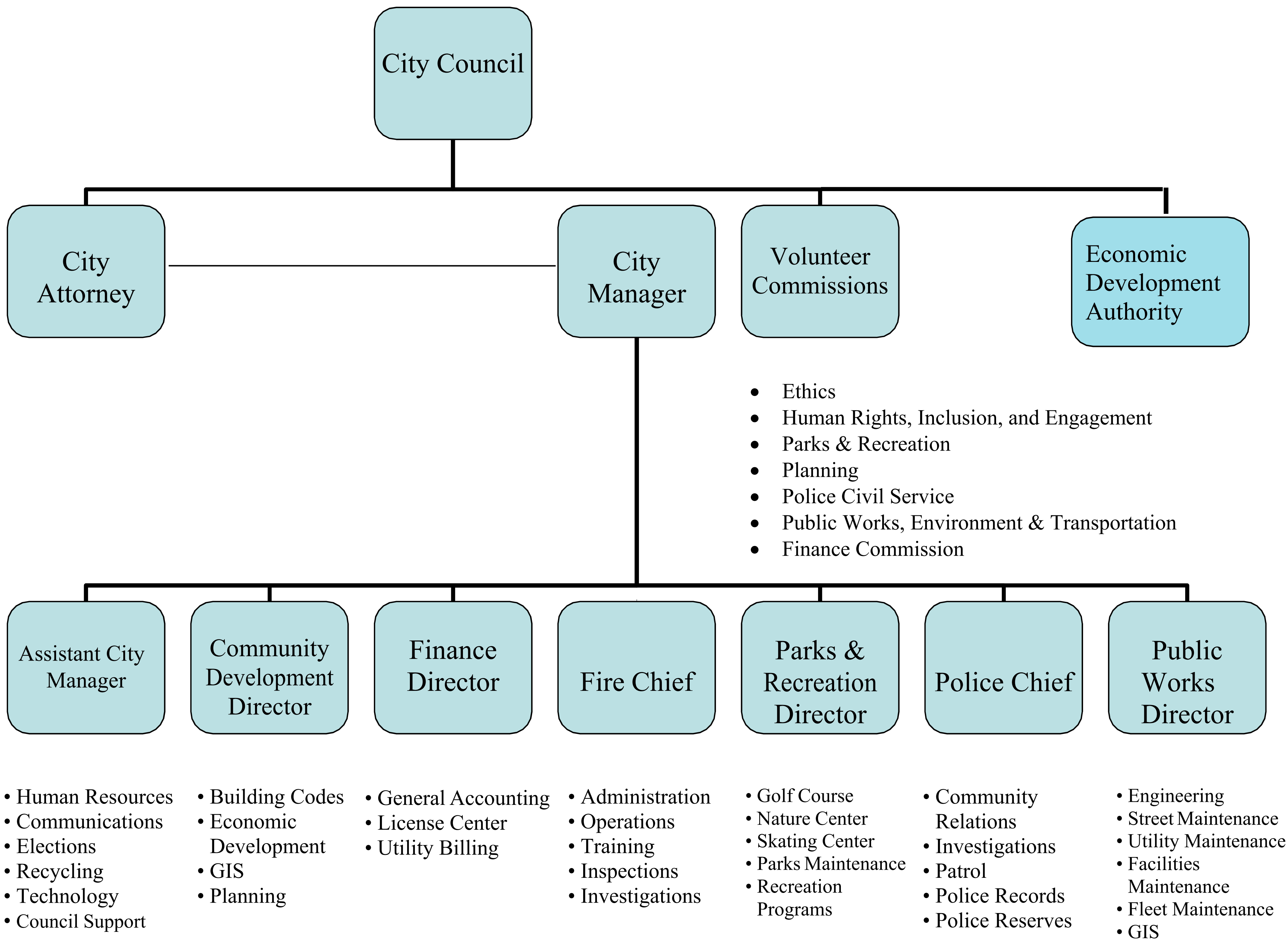
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

City of Roseville Organizational Chart



City of ROSEVILLE Minnesota, USA

Elected and Appointed Officials
December 31, 2024

Elected Officials		
Mayor	Dan Roe	Term expires 12/31/2026
Council	Julie Strahan	Term expires 12/31/2024
Council	Jason Etten	Term expires 12/31/2024
Council	Wayne Groff	Term expires 12/31/2026
Council	Robin Schroeder	Term expires 12/31/2026

Appointed Officials	
City Manager	Pat Trudgeon
Finance Director	Michelle Pietrick
Police Chief	Erika Scheider
Fire Chief	David Brosnahan
Public Works Director	Jesse Freihammer
Parks & Recreation Director	Matthew Johnson
Community Development Director	Janice Gundlach

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Basic Financial Statements

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ROSEVILLE

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and
Members of the City Council
City of Roseville, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville, Minnesota, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Roseville, Minnesota's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville Minnesota, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Roseville, Minnesota and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Roseville, Minnesota's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Governmental Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Roseville, Minnesota's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Roseville, Minnesota's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and the schedules of OPEB and pension information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Roseville Minnesota's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 5, 2025, on our consideration of City of Roseville Minnesota's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Roseville, Minnesota's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Roseville, Minnesota's internal control over financial reporting and compliance.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

May 5, 2025

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As management of the City of Roseville, we offer readers of the City's financial statement this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the City's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages 3 through 6 of this report.

Financial Highlights

- The assets and deferred outflows of the City of Roseville exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $228,794,028 (Net position). Of this amount, $27,017,855 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.

- The City's total net position from operations increased by $10,492,157.

- As of the close of the current fiscal year, the City of Roseville's governmental activities reported combined ending unrestricted net position of $15,946,473.

- At the end of the current fiscal year, unrestricted fund balance for the general fund was $9,929,743 or 38% of total general fund expenditures.

- The City of Roseville total bonded debt decreased by $2,390,000 during the current fiscal year.

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City's assets and deferred outflows, and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. To assess the overall health of the City, one needs to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's infrastructure.

The S*tatement of Activities* presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, economic development and recreation. The business-type activities of the City of Roseville include water, sanitary sewer, golf, storm drainage and recycling.

The government-wide financial statements can be found in the Basic Financial Statements section of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Recreation, ARPA, Community Development, Roseville Economic Development Authority, Debt Service, Revolving Improvements, Economic Increments Construction and Street Construction, all of which are considered major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found in the Basic Financial Statements section of this report.

Proprietary Funds – The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Sanitary Sewer, Water, Golf Course, Storm Drainage and Solid Waste Recycling operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses its internal service funds to account for Workers' Compensation Self Insurance and Risk Management. The services provided by these funds predominately benefit the governmental rather than the business-type functions. They have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

information for the Sanitary Sewer, Water, Golf Course, Storm Drainage and Solid Waste Recycling since they are considered to be major funds of the City. Both internal service funds are combined into a separate single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found in the Basic Financial Statements section of this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found in the Basic Financial Statements section of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, *Required Supplementary Information,* presents a detailed budgetary comparison schedule for the General, Recreation and the Community Development Fund to demonstrate compliance with the budget. In accordance with the requirements of GASB Statement 75, it also includes other post-employment benefit plan schedule of funding progress. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds and other information related to the individual funds are presented immediately following the required supplementary information.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The analysis of the City's financial position begins with a review of the *Statement of Net Position* and the *Statement of Activities*. These two statements report the City's net position and changes therein. It should be noted that the financial position can also be affected by non-financial factors, including economic conditions, population growth and new regulations. Net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Roseville, assets and deferred outflows exceeded liabilities by $228,794,028 as of December 31, 2024. This represents an increase of $10,492,108 from the previous year.

By far the largest portion of the City of Roseville's net position (77.62% percent) reflects its investment in capital assets (e.g. land, buildings, machinery, equipment and infrastructure) less any related debt used to acquire those assets that is still outstanding. The City of Roseville uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Roseville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CONDENSED STATEMENT OF NET POSITION

	Governmental Activities 2024	Governmental Activities 2023	Business-Type Activities 2024	Business-Type Activities 2023	Total 2024	Total 2023
Current and other assets	$73,474,891	$69,610,348	$14,170,529	$12,715,985	$87,645,420	$82,326,333
Capital assets	139,443,570	139,376,004	50,617,867	48,619,899	190,061,437	187,995,903
Total Assets	212,918,461	208,986,352	64,788,396	61,335,884	277,706,857	270,322,236
Deferred outflows of resources	14,988,810	18,381,687	118,100	250,093	15,106,910	18,631,780
Long-term liabilities						
Outstanding	26,991,181	33,964,503	1,828,772	3,495,125	28,819,953	37,459,628
Other liabilities	7,816,389	7,278,855	3,105,498	3,402,599	10,921,887	10,681,454
Total Liabilities	34,807,570	41,243,358	4,934,270	6,897,724	39,741,840	48,141,082
Deferred inflows of resources	23,768,150	22,074,727	499,749	436,287	24,267,899	22,511,014
Net Position						
Net investment in capital assets	129,194,910	126,897,771	48,401,095	46,378,287	177,596,005	173,276,058
Restricted	24,180,168	22,378,993	-	-	24,180,168	22,378,993
Unrestricted	15,946,473	14,773,190	11,071,382	7,873,679	27,017,855	22,646,869
Total Net Position	$169,321,551	$164,049,954	$59,472,477	$54,251,966	$228,794,028	$218,301,920

A portion of the of the City of Roseville's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position totaling $27,017,855 may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Roseville is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Analysis of the City's Operations – Governmental activities increased the City of Roseville's net position by $5,271,646; Business-type activities increased Roseville's net position by $5,220,511; for an overall increase of $10,492,157. Key elements of this increase are as follows:

CONDENSED STATEMENT OF CHANGES IN NET POSITION

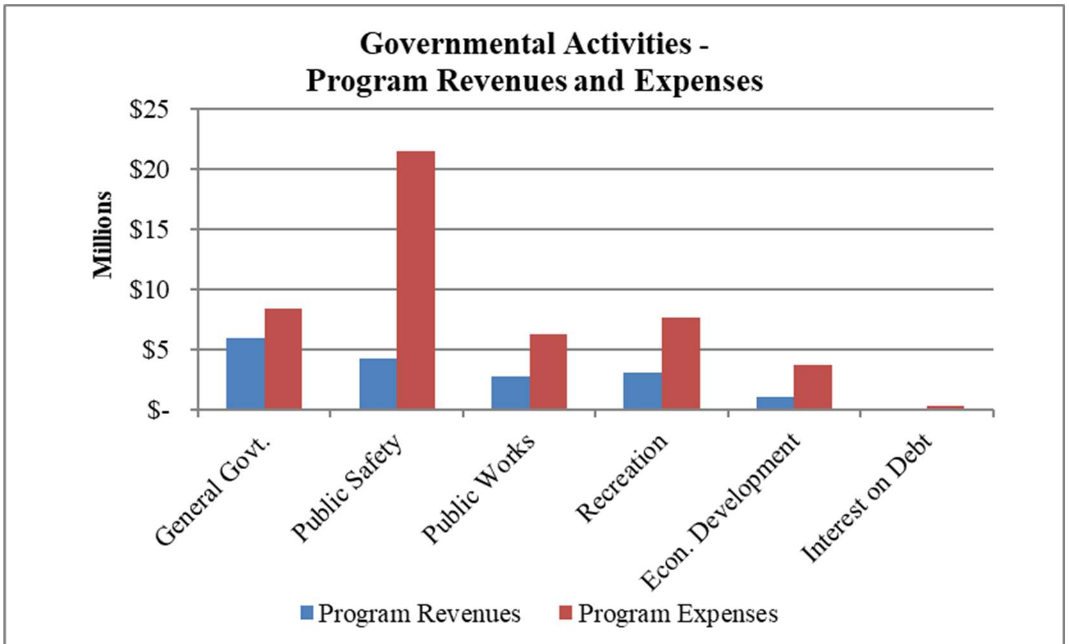
	Governmental Activities 2024	Governmental Activities 2023	Business-Type Activities 2024	Business-Type Activities 2023	Total 2024	Total 2023
Revenues						
Program Revenues						
Charges for services	$10,347,606	$10,092,925	$20,931,401	$21,201,948	$31,279,007	$31,294,873
Operating grants and Contributions	3,061,374	4,847,508	141,459	182,014	3,202,833	5,029,522
Capital grants and Contributions	3,484,881	1,544,559	341,790	349,840	3,826,671	1,894,399
General Revenues						
Property taxes	28,244,857	26,143,346	-	-	28,244,857	26,143,346
Other taxes	3,628,288	2,826,147	-	-	3,628,288	2,826,147
Investment earnings	4,088,613	1,117,581	230,148	150,502	4,318,761	1,268,083
Net Increase (decrease) in fair value of investments	642,891	1,961,633	(42,421)	(162,264)	600,470	1,799,369
Gain on Sale of capital asset	238,361	249,985	146,915	26,414	385,276	276,399
Total Revenues	$53,736,871	$48,783,684	$21,749,292	$21,748,454	$75,486,163	$70,532,138
Expenses						
General government	$8,369,989	$8,353,906	$ -	$ -	$8,369,989	$8,353,906
Public safety	21,484,496	17,997,888	-	-	21,484,496	17,997,888
Public works	6,267,875	6,592,587	-	-	6,267,875	6,592,587
Economic development	3,697,814	1,887,813	-	-	3,697,814	1,887,813
Recreation	7,646,553	7,525,663	-	-	7,646,553	7,525,663
Interest on debt	279,387	343,509	18,227	21,427	297,614	364,936
Sanitary sewer	-	-	5,147,221	4,788,374	5,147,221	4,788,374
Water	-	-	8,473,621	9,403,379	8,473,621	9,403,379
Golf	-	-	665,530	622,209	665,530	622,209
Storm drainage	-	-	1,860,959	1,901,167	1,860,959	1,901,167
Recycling	-	-	1,082,334	869,967	1,082,334	869,967
Total Expenses	$ 47,746,114	$ 42,701,366	$ 17,247,892	$ 17,606,523	$ 64,994,006	$ 60,307,889
Change in Net Position before Transfers	$5,990,757	$6,082,318	$4,501,400	$4,141,931	$10,492,157	$10,224,249
Transfers	(719,111)	(500,000)	719,111	500,000	-	-
Increase (decrease) in Net position	5,271,646	5,582,318	5,220,511	4,641,931	10,492,157	10,224,249
Net position, January 1	$164,049,905	$158,467,636	$54,251,966	$49,610,035	218,301,871	208,077,671
Net position on December 31st	$169,321,551	$164,049,954	$59,472,477	$54,251,966	$228,794,028	$218,301,920

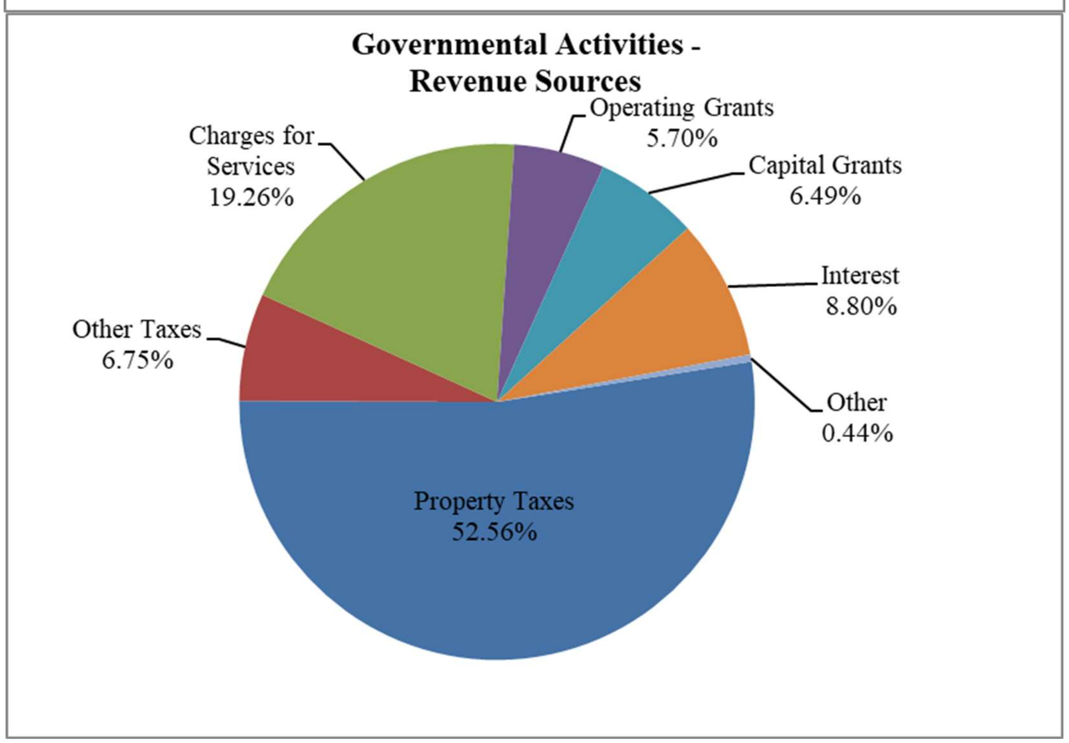
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Activities

The increase in net position resulted from the increase in fair value of investments and a focus on prudent spending habits.

Below are specific graphs, which provide comparisons of the governmental activities revenues and expenses for the last fiscal year.



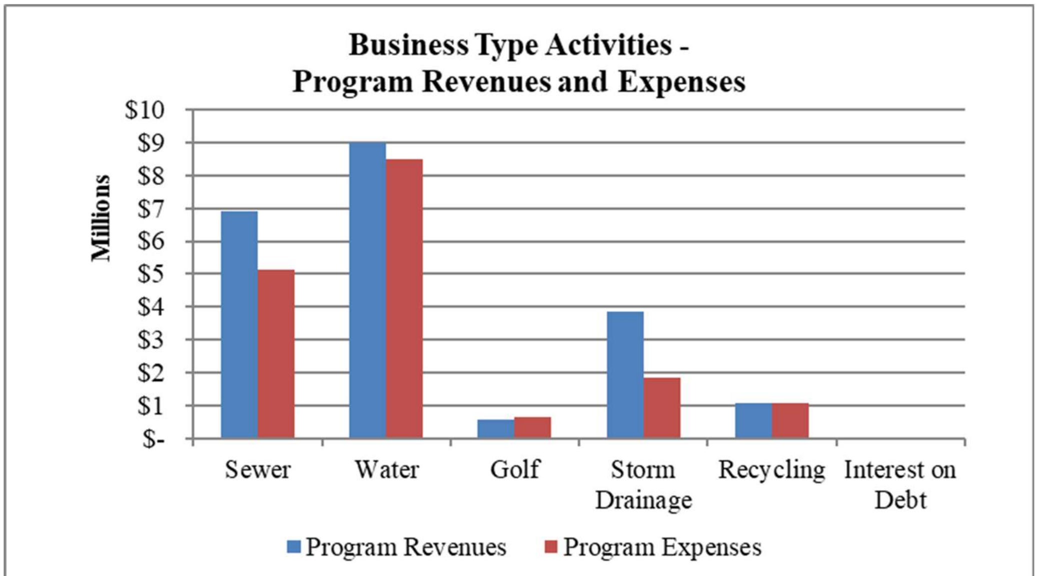


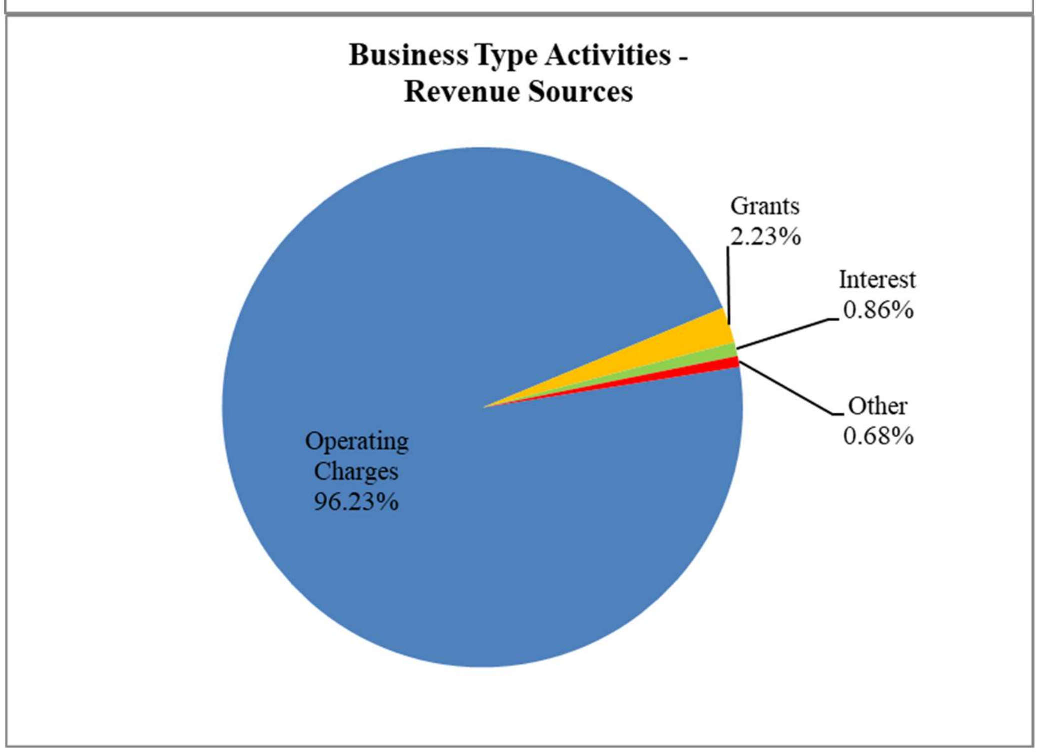
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Business-type Activities

The increase in net position for business-type activities reflects improved cost containment. Rate increases in 2024 for Water, Sewer, Storm Drainage and Recycling were implemented to offset declining interest earnings and other non-tax revenue sources. The rate increases were also implemented to provide yearly contributions for future funding of capital asset replacement.

Below are graphs showing the business-type activities revenue and expense comparisons for the past fiscal year.





FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

The focus of the City of Roseville's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Roseville's financing requirements. In particular, unrestricted fund balance may serve as useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City of Roseville's governmental funds reported combined ending fund balances of $53,872,791. Approximately 66.83% of this total amount, or $36,000,819, constitutes unrestricted fund balance. The remainder of the fund balance is restricted to indicate that it is not available for new spending because it is legally restricted for; 1) various operating purposes - $7,379,066, 2) for tax increment financing activities - $6,919,283, 3) debt service - $2,369,199 and 4) housing and economic development - $1,144,513.

The General Fund decreased $119,951 due to the increase of public safety vehicle prices as well as new union contracts that went into effect during the year.

The Recreation Fund decreased by $146,197, due mainly to increased salaries that were implemented from the recent class and compensation study.

The Community Development fund increased by $167,337 due to the increase of fair value of investments valuation adjustment.

The Roseville Economic Development Authority fund decreased by $72,132 due to the increase of professional services used during the year.

The Debt Service Fund increased by $70,280 largely due to the continued payoff of principal/interest balances lowering the overall expenses.

The Revolving Improvements Fund increased by $953,252 mainly due to frugal spending.

The Economic Increments Construction Fund accounts for the activities in the City's Tax Increment Financing (TIF) Districts. The Fund's balance increased by $1,413,267 due to receipt of new district tax increment that began in 2022 and holding of funds due to a non-finalized note agreement.

The Street Construction Fund increased by $79,376 mainly due to the increase of intergovernmental revenue and frugal spending.

Proprietary Funds

The City of Roseville's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Sanitary Sewer fund net position increased by $512,204 in 2024. This was a result of an increase in investment income, intergovernmental revenue as well as curbing capital projects to future years due to prudent spending.

The Water fund net position increased by $2,535,932, which was a result of a transfer of ARPA funds to cover capital projects that took place in 2024 and water fee increases.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

The Golf fund net position decreased by $8,452 in 2024. This fund historically has not covered depreciation costs.

The Storm Drainage fund net position increased by $2,714,648 in 2024. This was a result of an increase in the rates charged in 2024 to cover future capital asset replacement.

The Solid Waste Recycling fund net position increased by $6,179 in 2024. This was a result of increased rates charged in 2024 to cover operating costs and to build reserves for future capital outlay to purchase city owned recycling carts. Currently, the recycling contractor provides the carts.

The unrestricted net position in the respective proprietary funds is Sewer - $4,215,216; Water – $2,797,441; Golf - $(148,141); Storm - $3,575,007 and Recycling - $631,859. Overall, net position increased $5,220,511 reflecting positive cash flow from utility rates, which were designated for future capital replacements.

General Fund Budgetary Analysis

The General Fund balance decreased by $119,951 in 2024. Intergovernmental revenue was $168,985 lower than the final budget mainly due to less spending on reimbursement grants throughout the year. The general fund investment income revenue was higher than the final budget mainly due to the increase in fair value of investment adjustment, which is based on the market value as of December 31, 2024. The General Fund transferred $1,000,000 to the Revolving Improvement Fund to assist in providing additional dollar for the purchase of public safety vehicles and equipment.

CAPITAL ASSETS

The City of Roseville's investment in capital assets for its governmental and business type activities as of December 31, 2024, amounts to $190,051,437 (net of accumulated depreciation) – an increase of $2,055,534 from the previous year. This investment in capital assets includes land, buildings, infrastructure, machinery and equipment, and right to use leases.

Major capital asset events during the current fiscal year included the following:

- Approximately $1.3 million in improvements to the City's streets
- Approximately $3.0 million in improvements to the City's sewer lines, water lines, lift stations and storm drainage infrastructure.
- Addition of capital assets exceeded depreciation which resulted in the $2.1 million increase from the prior year

CAPITAL ASSETS AT YEAR-END
NET OF ACCUMULATED DEPRECIATION

	Governmental Activities 2024	Governmental Activities 2023	Business-Type Activities 2024	Business-Type Activities 2023	Total 2024	Total 2023
Land & easements	$37,172,750	$37,072,750	$893,299	$893,299	$38,066,049	$37,966,049
Buildings	25,258,000	26,280,766	2,321,217	2,387,772	27,579,217	28,668,538
Right to use lease buildings	-	-	249,441	-	249,441	-
Improvements other Than buildings	9,182,994	7,625,848	166,613	163,175	9,349,607	7,789,023
Machinery & equipment	7,571,386	7,779,596	1,796,073	1,063,096	9,367,459	8,842,692
Right to use lease vehicles	-	-	21,360	32,039	21,360	32,039
Infrastructure	58,128,202	59,747,433	42,739,042	43,502,411	100,867,244	103,249,844
Construction in progress	2,120,237	869,611	2,430,823	578,107	4,551,060	1,447,718
Total Capital Assets	$139,433,569	$139,376,004	$50,617,868	$48,619,899	$190,051,437	$187,995,903

Additional information on the City of Roseville's capital assets can be found in Notes 1D and Note 3-C in the Notes to the Financial Statements section of this report.

LONG-TERM OBLIGATIONS

At the end of the current fiscal year, The City of Roseville had total long-term debt outstanding of $11,680,000. Of this amount:

- $105,000 for housing improvements
- $5,105,000 of general obligation bonds that funded construction of a new fire station and for various parks renewal projects
- $2,815,000 for the refunding of general obligation bonds that financed the original construction of a new fire station and to make various park improvements
- $1,805,000 in general obligation tax increment revenue bonds to finance public improvements within Tax Increment Financing District No. 17
- $1,850,000 in general obligation water revenue bonds to finance the replacement of water infrastructure capital assets

OUTSTANDING DEBT GENERAL OBLIGATION IMPROVEMENT BONDS AND CERTIFICATES OF INDEBTEDNESS

	Governmental Activities 2024	Governmental Activities 2023	Business-Type Activities 2024	Business-Type Activities 2023	Total 2024	Total 2023
General obligation bonds						
Tax Increment Revenue Bonds	$1,805,000	$2,005,000	$ -	$ -	$1,805,000	$2,005,000
Municipal bonds	8,025,000	9,970,000	1,850,000	2,095,000	9,875,000	12,065,000
Total Outstanding Debt	$9,830,000	$11,975,000	$1,850,000	$2,095,000	$11,680,000	$14,070,000

The City of Roseville maintains an Aaa rating from Moody's and an AAA from Standard and Poor's on all of its general obligation debt.

Minnesota State statutes limit the amount of general obligation debt a city may issue to 3% of total Estimated Market Value. The current debt limitation for the City of Roseville is $201,296,604. $9,830,000 of the City's outstanding debt is counted against the statutory limitation as the debt is wholly financed by a general tax levy.

Additional information on the City of Roseville's long-term debt can be found in Note 1-D and Note 3-H this report.

FINANCIAL OUTLOOK

A number of local economic factors played a role in setting next year's budget, utility rates and fee schedule:

- The City made operational adjustments to minimize the increased property taxes needed to ensure that the City's core services are funded in a manner that preserves the greatest value to the community. Main strategies of the 2025 budget were to fund the planning and construction of a new maintenance facility and to maintain city programs and the strategic use of financial reserves and grant funding.
- User charges in the proprietary funds were increased to cover increased operational costs and to address asset replacement needs.

These factors were considered when the City of Roseville prepared its 2025 budget.

REQUESTS FOR INFORMATION

The financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the Office of the Finance Director, 2660 Civic Center Drive, Roseville, MN 55113.

Basic Financial Statements

	Primary Government		
	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and cash equivalents	$ 55,871,814	$ 9,513,526	$ 65,385,340
Receivables			
Accounts	659,877	3,602,507	4,262,384
Taxes	474,302	-	474,302
Investment interest	203,732	34,817	238,549
Special assessments	504,539	613,140	1,117,679
Due from other goverments	209,132	96,816	305,948
Notes	5,696,203	-	5,696,203
Leases	3,434,523	-	3,434,523
Prepaids	59,911	309,723	369,634
Assets held for resale	10,410	-	10,410
Net pension asset - fire relief	6,350,448	-	6,350,448
Capital Assets Not Being Depreciated			
Land	29,440,857	893,299	30,334,156
Easements	7,731,893	-	7,731,893
Construction in Progress	2,120,237	2,430,823	4,551,060
Capital Assets Net of Accumulated Depreciation and Amortization			
Buildings	25,258,000	2,321,217	27,579,217
Right to use lease buildings	-	249,441	249,441
Improvements other than buildings	9,182,994	166,613	9,349,607
Machinery, equipment, and vehicles	7,571,385	1,796,073	9,367,458
Right to use lease vehicles	-	21,360	21,360
Infrastructure	58,128,204	42,739,041	100,867,245
Total Assets	212,908,461	64,788,396	277,696,857
DEFERRED OUTFLOWS OF RESOURCES			
Deferred OPEB resources	181,837	-	181,837
Deferred pension resources	14,806,973	118,100	14,925,073
Total Deferred Outflows of Resources	14,988,810	118,100	15,106,910
LIABILITIES			
Accounts payable	1,109,060	1,571,633	2,680,693
Accrued payroll	912,199	122,092	1,034,291
Contracts and retainage payable	-	82,049	82,049
Bond interest payable	94,626	11,974	106,600
Due to other governmental units	4,723,476	27,024	4,750,500
Unearned revenue	214,667	-	214,667
Deposits payable	762,361	14,000	776,361
Noncurrent Liabilities:			
Due Within One Year	3,661,221	400,494	4,061,715
Due in More than One Year	23,329,960	2,705,004	26,034,964
Total Liabilities	34,807,570	4,934,270	39,741,840
DEFERRED INFLOWS OF RESOURCES			
Deferred lease revenue	3,434,523	-	3,434,523
Deferred OPEB resources	492,884	-	492,884
Deferred pension resources	19,840,743	499,749	20,340,492
Total Deferred Inflows of Resources	23,768,150	499,749	24,267,899
NET POSITION			
Net Investment in Capital Assets	129,194,910	48,401,095	177,596,005
Restricted for:			
Fire Relief Pension	6,350,448	-	6,350,448
Law enforcement	578,598	-	578,598
Public Safety Aid	397,179	-	397,179
Telecommunication	67,813	-	67,813
Community development	4,365,513	-	4,365,513
Park dedication	1,969,963	-	1,969,963
Tax increment	7,002,039	-	7,002,039
Debt service	2,304,102	-	2,304,102
Housing and Economic Development	1,144,513	-	1,144,513
Unrestricted	15,946,473	11,071,382	27,017,855
Total Net Position	$ 169,321,551	$ 59,472,477	$ 228,794,028

The notes to the financial statements are an integral part of this statement.

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
					Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental activities:							
General government	$ 8,369,989	$ 4,679,608	$ 227,270	$ 978,685	$ (2,484,426)	$ -	$ (2,484,426)
Public safety	21,484,496	2,418,963	1,729,316	39,208	(17,297,009)	-	(17,297,009)
Public works	6,267,875	253,281	42,295	2,466,988	(3,505,311)	-	(3,505,311)
Economic development	3,697,814	37,381	962,893	-	(2,697,540)	-	(2,697,540)
Recreation	7,646,553	2,958,373	99,600	-	(4,588,580)	-	(4,588,580)
Interest on long-term debt	279,387	-	-	-	(279,387)	-	(279,387)
Total governmental activities	47,746,114	10,347,606	3,061,374	3,484,881	$ (30,852,253)	-	(30,852,253)
Business-type activities:							
Sewer	5,147,221	6,546,930	29,074	341,790	-	1,770,573	1,770,573
Water	8,473,621	8,977,029	16,498	-	-	519,906	519,906
Golf	665,530	576,871	-	-	-	(88,659)	(88,659)
Storm Drainage	1,860,959	3,837,572	15,904	-	-	1,992,517	1,992,517
Recycling	1,082,334	992,999	79,983	-	-	(9,352)	(9,352)
Interest on long-term debt	18,227	-	-	-	-	(18,227)	(18,227)
Total business-type activities	17,247,892	20,931,401	141,459	341,790	-	4,166,758	4,166,758
Total primary government	$ 64,994,006	$ 31,279,007	$ 3,202,833	$ 3,826,671	$ (30,852,253)	$ 4,166,758	$ (26,685,495)
	General revenues:						
	Property taxes				28,244,857	-	28,244,857
	Tax increments				3,261,669	-	3,261,669
	Cable franchise taxes				321,611	-	321,611
	Gambling taxes				45,008	-	45,008
	Unrestricted investment earnings				4,088,613	230,148	4,318,761
	Unrestricted net increase(decrease) in the fair value of investments				642,891	(42,421)	600,470
	Gain on sale of capital assets				238,361	146,915	385,276
	Transfers				(719,111)	719,111	-
	Total general revenues, and transfers				36,123,899	1,053,753	37,177,652
	Change in net position				5,271,646	5,220,511	10,492,157
	Net position, January 1				164,049,905	54,251,966	218,301,871
	Net position - ending				$ 169,321,551	$ 59,472,477	$ 228,794,028

The notes to the financial statements are an integral part of this statement.

City of Roseville, Minnesota
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

Statement 3
(Page 1 of 2)

	General	Special Revenue: Recreation	ARPA	Community Development	Economic Development Authority
ASSETS					
Cash and investments	$ 12,260,164	$ 2,383,279	$ 220,667	$ 4,942,595	$ 3,086,121
Investment interest receivable	47,317	8,646	-	18,093	11,297
Accounts receivable	176,065	117,768	-	1,377	17,282
Taxes receivable	253,172	43,947	-	-	7,894
Special assessments receivable	22,292	397	-	-	-
Due from other governments	74,309	611	-	-	-
Due from other funds	-	-	-	-	10,000
Notes receivable	-	-	-	1,349,094	4,347,109
Lease receivable	3,434,523	-	-	-	-
Property held for sale	-	-	-	-	10,410
Prepaid items	59,911	-	-	-	-
TOTAL ASSETS	16,327,753	2,554,648	220,667	6,311,159	7,490,113
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	368,412	213,507	6,000	11,640	80,113
Accrued payroll	479,529	205,088	-	98,665	11,587
Due to other funds	-	-	-	-	-
Due to other governmental units	565,634	10	-	1,355,693	2,218,111
Unearned Revenue	-	-	214,667	-	-
Deposits payable	461,422	953	-	278,331	-
Total Liabilities	1,874,997	419,558	220,667	1,744,329	2,309,811
Deferred Inflows of Resources					
Deferred Revenue - related to leases	3,434,523	-	-	-	-
Unavailable Revenue - property taxes	253,172	43,947	-	-	7,923
Unavailable Revenue - special assessments	-	-	-	-	-
Total Deferred Inflows of Resoures	3,687,695	43,947	-	-	7,923
FUND BALANCE					
Nonspendable	59,911	-	-	-	-
Restricted					
Law Enforcement	378,228	-	-	-	-
Telecommunications	-	-	-	-	-
Public Safety Aid	397,179	-	-	-	-
Community Development	-	-	-	4,365,513	-
Park Dedication	-	-	-	-	-
Tax Increment	-	-	-	-	-
Debt Service	-	-	-	-	-
Housing and Economic Development	-	-	-	201,317	943,196
Committed					
Street Replacement	-	-	-	-	-
Assigned					
Parks and Recreation Programs and Maintenance	-	2,091,143	-	-	-
License Center Improvements	-	-	-	-	-
Information Technology	113,503	-	-	-	-
Engineering Services	357,310	-	-	-	-
Accounting Service	14,598	-	-	-	-
General Service Reserve	1,365,927	-	-	-	-
Capital Projects	-	-	-	-	-
Housing and Economic Development	-	-	-	-	4,229,183
Unassigned	8,078,405	-	-	-	-
Total Fund Balances	10,765,061	2,091,143	-	4,566,830	5,172,379
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 16,327,753	$ 2,554,648	$ 220,667	$ 6,311,159	$ 7,490,113

The notes to the financial statements are an integral part of this statement.

		Capital Projects				
	Debt Service	Revolving Improvements	Economic Increments Construction	Street Construction	Other Governmental Funds	**Total Governmental Funds**
ASSETS						
Cash and investments	$ 2,360,558	$ 16,116,609	$ 6,904,193	$ 5,214,317	$ 1,223,309	$ 54,711,812
Investment interest receivable	8,641	58,912	25,274	19,088	2,320	199,588
Accounts receivable	-	21,859	-	-	325,526	659,877
Taxes receivable	29,529	39,159	83,115	14,918	2,568	474,302
Special assessments receivable	-	-	-	481,850	-	504,539
Due from other governments	-	50,000	-	84,212	-	209,132
Due from other funds	-	-	-	-	-	10,000
Notes receivable	-	-	-	-	-	5,696,203
Lease receivable	-	-	-	-	-	3,434,523
Property held for sale	-	-	-	-	-	10,410
Prepaid items	-	-	-	-	-	59,911
TOTAL ASSETS	2,398,728	16,286,539	7,012,582	5,814,385	1,553,723	65,970,297
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	-	326,484	543	1,814	75,946	1,084,459
Accrued payroll	-	-	-	-	117,330	912,199
Due to other funds	-	-	10,000	-	-	10,000
Due to other governmental units	-	-	-	-	584,028	4,723,476
Unearned Revenue	-	-	-	-	-	214,667
Deposits payable	-	21,655	-	-	-	762,361
Total Liabilities	-	348,139	10,543	1,814	777,304	7,707,162
Deferred Inflows of Resources						
Unavailable Revenue - related to leases	-	-	-	-	-	3,434,523
Unavailable Revenue - property taxes	29,529	39,159	82,756	14,918	2,568	473,972
Unavailable Revenue - special assessments	-	-	-	481,849	-	481,849
Total Deferred Inflows of Resoures	29,529	39,159	82,756	496,767	2,568	4,390,344
FUND BALANCE						
Nonspendable	-	-	-	-	-	59,911
Restricted						
Law Enforcement	-	-	-	-	200,370	578,598
Telecommunications	-	-	-	-	67,813	67,813
Public Safety Aid	-	-	-	-	-	397,179
Community Development	-	-	-	-	-	4,365,513
Park Dedication	-	1,969,963	-	-	-	1,969,963
Tax Increment	-	-	6,919,283	-	-	6,919,283
Debt Service	2,369,199	-	-	-	-	2,369,199
Housing and Economic Development	-	-	-	-	-	1,144,513
Committed						
Street Replacement	-	-	-	5,315,804	-	5,315,804
Assigned						
Parks and Recreation Programs and Maintenance	-	-	-	-	-	2,091,143
License Center Improvements	-	-	-	-	505,668	505,668
Information Technology	-	-	-	-	-	113,503
Engineering Services	-	-	-	-	-	357,310
Accounting Service	-	-	-	-	-	14,598
General Service Reserve	-	-	-	-	-	1,365,927
Capital Projects	-	13,929,278	-	-	-	13,929,278
Housing and Economic Development	-	-	-	-	-	4,229,183
Unassigned	-	-	-	-	-	8,078,405
Total Fund Balances	2,369,199	15,899,241	6,919,283	5,315,804	773,851	53,872,791
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 2,398,728	$ 16,286,539	$ 7,012,582	$ 5,814,385	$ 1,553,723	$ 65,970,297

Capital assets (net of depreciation) used in governmental activities and are not financial resources and therefore, are not reported in the funds.	139,433,570
Long term liabilities including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.	(26,835,171)
Internal service funds are used by management to charge the cost of insurance to individual funds.	888,909
Other long term assets are not available to pay for current-period expenditures and, therefore, are deferred or are not reported in the funds.	
Net pension obligation - fire relief	7,306,269
Governmental funds do not report long term amounts related to pensions and OPEB	
Deferred outflow of resources	14,988,810
Deferred inflow of resources	(20,333,627)
Net position of governmental activities	$ 169,321,551

The notes to the financial statements are an integral part of this statement.

	General	Special Revenue: Recreation	Special Revenue: ARPA	Special Revenue: Community Development	Roseville Economic Development Authority
REVENUES					
General property taxes	$ 18,468,975	$ 3,196,071	$ -	$ -	$ 353,790
Tax increment	-	-	-	-	-
Intergovernmental revenue	2,047,970	-	978,685	-	751,679
Licenses and permits	536,533	-	-	1,607,757	-
Gambling taxes	-	-	-	-	-
Charges for services	1,361,505	2,674,596	-	58,810	-
Fines and forfeits	86,259	-	-	-	-
Cable franchise taxes	-	-	-	-	-
Affordable housing aid	-	-	-	211,214	-
Rentals	390,462	93,652	-	-	-
Donations	48,713	79,945	-	-	-
Special assessments	51	-	-	-	-
Investment income					
Interest earned on investments	284,774	59,427	-	131,115	100,160
Increase (decrease) in fair value of investments	234,754	34,272	-	40,194	72,116
Miscellaneous Revenue	313,355	93,181	-	1,429	39,281
Total Revenues	23,773,351	6,231,144	978,685	2,050,519	1,317,026
EXPENDITURES					
Current					
General government	4,470,435	-	-	-	-
Public safety	16,183,960	-	3,948	1,134,500	-
Public works	2,988,581	-	42,000	-	-
Economic development	-	-	160,765	703,963	1,237,730
Recreation	-	5,782,781	-	-	-
Capital outlay	22,788	171,854	-	44,719	100,000
Bond principal	-	-	-	-	-
Interest and other charges - Bonds	-	-	-	-	-
Total Expenditures	23,665,764	5,954,635	206,713	1,883,182	1,337,730
Excess (Deficiency) of Revenues Over (Under) Expenditures	107,587	276,509	771,972	167,337	(20,704)
OTHER FINANCING SOURCES (USES)					
Transfers in	782,770	1,530	51,428	-	-
Transfers out	(1,010,308)	(424,236)	(823,400)	-	(51,428)
Sale of capital assets	-	-	-	-	-
Total Other Financing Sources (Uses)	(227,538)	(422,706)	(771,972)	-	(51,428)
Net Change in Fund Balances	(119,951)	(146,197)	-	167,337	(72,132)
FUND BALANCES, January 1	10,885,012	2,237,340	-	4,399,493	5,244,511
FUND BALANCES, December 31	$ 10,765,061	$ 2,091,143	$ -	$ 4,566,830	$ 5,172,379

The notes to the financial statements are an integral part of this statement.

		Capital Projects					
	Debt Service	Revolving Improvements	Economic Increments Construction	Street Construction	Other Governmental Funds	Intra Activity Eliminations	Total Governmental Funds
REVENUES							
General property taxes	$ 2,155,661	$ 2,847,874	$ -	$ 1,084,905	186,788	$ -	$ 28,294,064
Tax increment	-	-	3,261,669	-	-	-	3,261,669
Intergovernmental revenue	-	99,600	-	1,977,268	-	-	5,855,202
Licenses and permits	-	-	-	-	-	-	2,144,290
Gambling taxes	-	-	-	-	45,008	-	45,008
Charges for services	-	66,802	-	-	2,436,066	-	6,597,779
Fines and forfeits	-	-	-	-	-	-	86,259
Cable franchise taxes	-	-	-	-	321,611	-	321,611
Affordable housing aid	-	-	-	-	-	-	211,214
Rentals	-	128,269	-	-	-	-	612,383
Donations	-	-	-	-	107,265	-	235,923
Special assessments	27,104	-	-	20,408	-	-	47,563
Investment income							
Interest earned on investments	31,448	377,990	145,712	176,105	17,575	-	1,324,306
Increase (decrease) in fair value of investments	20,932	49,953	(19,059)	165,308	14,273	-	612,743
Miscellaneous Revenue	23,500	34,927	-	387	159,962	-	666,022
Total Revenues	2,258,645	3,605,415	3,388,322	3,424,381	3,288,548	-	50,316,036
EXPENDITURES							
Current							
General government	-	402,187	-	-	2,793,399	-	7,666,021
Public safety	-	343,015	-	-	-	-	17,665,423
Public works	-	484,744	-	3,188	-	-	3,518,513
Economic development	-	-	1,717,124	-	-	-	3,819,582
Recreation	-	609,807	-	-	-	-	6,392,588
Capital outlay	-	1,994,996	-	3,341,817	-	-	5,676,174
Bond principal	2,145,000	-	-	-	-	-	2,145,000
Interest and other charges - Bonds	301,296	-	-	-	-	-	301,296
Total Expenditures	2,446,296	3,834,749	1,717,124	3,345,005	2,793,399	-	47,184,597
Excess (Deficiency) of Revenues Over (Under) Expenditures	(187,651)	(229,334)	1,671,198	79,376	495,149	-	3,131,439
OTHER FINANCING SOURCES (USES)							
Transfers in	257,931	1,043,817	-	-	10,308	(2,147,784)	-
Transfers out	-	(99,592)	(257,931)	-	(200,000)	2,147,784	(719,111)
Sale of capital assets	-	238,361	-	-	-	-	238,361
Total Other Financing Sources (Uses)	257,931	1,182,586	(257,931)	-	(189,692)	-	(480,750)
Net Change in Fund Balances	70,280	953,252	1,413,267	79,376	305,457	-	2,650,689
FUND BALANCES, January 1	2,298,919	14,945,989	5,506,016	5,236,428	468,394	-	51,222,102
FUND BALANCES, December 31	$ 2,369,199	$ 15,899,241	$ 6,919,283	$ 5,315,804	$ 773,851	$ -	$ 53,872,791

The notes to the financial statements are an integral part of this statement.

City of Roseville, Minnesota **Statement 5**

RECONCILIATION OF THE STATEMENT OF REVENUES, (Page 1 of 1)
EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended December 31, 2024

Net Change in Fund Balances - Total Governmental Funds	$ 2,650,689
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Net Position, the cost of these assets is capitalized and depreciated over their estimated useful lives with depreciation expense reported in the Statement of Activities.	213,082
Net effect of sales, trade-ins and retirements of capital assets	(155,516)
Payments on general obligation debt	2,145,000
Premium on general obligation bonds issued	154,681
Net change due to internal service funds incorporated into statement of activities	(114,494)
Net change in net pension obligation - City	954,904
Net change in net pension (obligation) asset - Fire Relief	147,943
Net change in net pension obligation - OPEB	(405,544)
Change in compensated absences	(249,188)
Change in bond interest payable	21,909
Adjustment for modified accrual revenue recognition related to Special assessments, delinquent property tax and delinquent tax increment	(91,820)
Change in Net Position of Governmental Activities	$ 5,271,646

The notes to the financial statements are an integral part of this statement.

	Business-Type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Sanitary Sewer	Water	Golf Course	Storm Drainage	Solid Waste Recycling	Totals	
ASSETS							
Current Assets							
Cash and cash equivalents	$ 3,240,906	$ 2,475,138	$ 116,294	$ 3,217,893	$ 463,295	$ 9,513,526	$ 1,160,002
Investment interest receivable	11,863	9,061	417	11,780	1,696	34,817	4,144
Accounts receivable	1,282,549	1,406,664	1,265	722,060	189,969	3,602,507	-
Special assessments	577,461	15,142	-	20,537	-	613,140	-
Due from other governmental units	-	6,329	-	10,504	79,983	96,816	-
Prepaid Items	307,853	-	-	-	1,870	309,723	-
Total Current Assets	5,420,632	3,912,334	117,976	3,982,774	736,813	14,170,529	1,164,146
Noncurrent Assets							
Capital Assets							
Land	-	-	319,892	573,407	-	893,299	-
Buildings	154,500	1,594,718	2,650,556	103,934	-	4,503,708	-
Improvements other than buildings	-	47,696	394,039	1,050,683	-	1,492,418	-
Machinery, equipment, and vehicles	1,267,144	1,621,089	500,242	2,852,789	-	6,241,264	-
Infrastructure	25,377,099	23,481,669	-	25,425,846	-	74,284,614	-
Construction in Progress	1,021,118	49,999	-	1,359,706	-	2,430,823	-
Less: Accumulated depreciation and amortization	(10,178,593)	(12,464,101)	(1,062,724)	(15,522,841)	-	(39,228,259)	-
Total Noncurrent Assets	17,641,268	14,331,070	2,802,005	15,843,524	-	50,617,867	-
TOTAL ASSETS	23,061,900	18,243,404	2,919,981	19,826,298	736,813	64,788,396	1,164,146
DEFERRED OUTFLOWS OF RESOURCES							
Deferred pension resources	21,383	41,563	19,293	32,686	3,175	118,100	-
LIABILITIES							
Current Liabilities (Payable from Current Assets)							
Accounts Payable	915,113	569,855	1,863	12,323	72,479	1,571,633	24,601
Accrued payroll	23,612	40,083	20,825	32,093	5,479	122,092	-
Accrued interest	-	11,974	-	-	-	11,974	-
Compensated absences payable	13,624	20,626	24,643	21,448	-	80,341	-
Contracts and retainage payable	46,512	-	-	35,537	-	82,049	-
Customer deposits payable	-	14,000	-	-	-	14,000	-
Due to other governmental units	-	26,947	77	-	-	27,024	-
Bonds payable - current portion	-	250,000	-	-	-	250,000	-
Lease Payable - current portion	19,754	19,754	10,891	19,754	-	70,153	-
Insurance claims payable	-	-	-	-	-	-	93,973
Total Current Liabilities	1,018,615	953,239	58,299	121,155	77,958	2,229,266	118,574
Noncurrent Liabilities							
Compensated absences payable	16,651	25,210	30,120	26,216	-	98,197	-
Net other postemployment benefits obligation	34,870	33,099	13,676	18,047	-	99,692	-
Net Pension liability	113,321	220,261	102,244	173,223	13,343	622,392	-
Bonds payable	-	1,677,359	-	-	-	1,677,359	-
Lease payable	65,418	65,418	11,110	65,418	-	207,364	-
Insurance claims payable	-	-	-	-	-	-	156,663
Total Noncurrent Liabilities	230,260	2,021,347	157,150	282,904	13,343	2,705,004	156,663
TOTAL LIABILITIES	1,248,875	2,974,586	215,449	404,059	91,301	4,934,270	275,237
DEFERRED INFLOWS OF RESOURCES							
Deferred pension resources	89,854	174,647	81,071	137,349	16,828	499,749	-
NET POSITION							
Net Investment in Capital Assets	17,529,338	12,338,293	2,790,895	15,742,569	-	48,401,095	-
Unrestricted	4,215,216	2,797,441	(148,141)	3,575,007	631,859	11,071,382	888,909
TOTAL NET POSITION	$ 21,744,554	$ 15,135,734	$ 2,642,754	$ 19,317,576	$ 631,859	$ 59,472,477	$ 888,909

The notes to the financial statements are an integral part of this statement.

	Business Type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Sanitary Sewer	Water	Golf Course	Storm Drainage	Solid Waste Recycling	Totals	
SALES AND COST OF SALES							
Sales	$ -	$ -	$ 65,128	$ -	$ 156	$ 65,284	$ -
Cost of sales	-	-	(29,510)	-	(2,042)	(31,552)	-
Gross profit	-	-	35,618	-	(1,886)	33,732	-
OPERATING REVENUES							
User charges	6,535,538	8,881,901	475,006	3,827,745	994,885	20,715,075	343,586
Delinquency collections	11,366	-	-	1,182	-	12,548	-
Intergovernmental Revenue - Operating	29,074	16,498	-	15,904	79,983	141,459	-
Miscellaneous	25	95,128	66,247	8,645	-	170,045	11,747
Total Operating Revenues	6,576,003	8,993,527	541,253	3,853,476	1,074,868	21,039,127	355,333
OPERATING EXPENSES							
Personal service	293,279	681,826	458,423	543,519	84,157	2,061,204	16,077
Supplies	44,134	260,836	61,492	82,705	2,394	451,561	-
Other services and charges	4,282,682	7,030,937	52,498	544,466	995,783	12,906,366	512,868
Depreciation and amortization	527,126	500,022	93,117	690,269	-	1,810,534	-
Total Operating Expenses	5,147,221	8,473,621	665,530	1,860,959	1,082,334	17,229,665	528,945
OPERATING INCOME (LOSS)	1,428,782	519,906	(88,659)	1,992,517	(9,352)	3,843,194	(173,612)
NON-OPERATING REVENUES (EXPENSES)							
Investment Income							
Interest Earned on Investments	101,566	33,280	2,986	80,605	11,711	230,148	28,970
Increase (Decrease) in Fair Value of Investments	75,924	(89,856)	(735)	(31,574)	3,820	(42,421)	30,148
Bond interest payments	-	(18,227)	-	-	-	(18,227)	-
Gain on Sale of Capital Assets	1,300	11,965	550	133,100	-	146,915	-
Total Non-Operating Revenues (Expenses)	178,790	(62,838)	2,801	182,131	15,531	316,415	59,118
Income (Loss) Before Capital Contributions and Transfers	1,607,572	457,068	(85,858)	2,174,648	6,179	4,159,609	(114,494)
Capital Contributions	341,790	-	-	-	-	341,790	-
Transfers In	-	2,078,864	77,406	-	-	2,156,270	-
Transfers Out	(1,437,158)	-	-	-	-	(1,437,158)	-
Change in Net Position	512,204	2,535,932	(8,452)	2,174,648	6,179	5,220,511	(114,494)
NET POSITION, January 1	21,232,350	12,599,802	2,651,206	17,142,928	625,680	54,251,966	1,003,403
NET POSITION, December 31	$ 21,744,554	$ 15,135,734	$ 2,642,754	$ 19,317,576	$ 631,859	$ 59,472,477	$ 888,909

The notes to the financial statements are an integral part of this statement.

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Sanitary Sewer	Water	Golf Course	Storm Drainage	Solid Waste Recycling	Total	
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers and users, including deposits	$ 6,778,884	$ 9,400,975	$ 511,539	$ 3,798,044	$ 937,076	$ 21,426,518	$ 343,586
Cash payments to suppliers for goods and services	(4,495,203)	(8,762,765)	(126,051)	(662,850)	(929,712)	(14,976,581)	(653,947)
Cash payments to employees	(431,892)	(736,022)	(415,533)	(544,631)	(82,404)	(2,210,482)	11,747
Subsidy from governmental grants	29,074	16,498	-	15,904	79,983	141,459	-
Other operating revenues	25	95,128	66,247	8,645	-	170,045	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,880,888	13,814	36,202	2,615,112	4,943	4,550,959	(298,614)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers In From Other Funds	-	2,078,864	77,406	-	-	2,156,270	-
Transfers Out to Other Funds	(1,437,158)	-	-	-	-	(1,437,158)	-
Advance Repayment to Other Funds	-	-	-	-	-	-	-
Advance Repayment From Other Funds	-	-	-	-	-	-	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	(1,437,158)	2,078,864	77,406	-	-	719,112	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Purchase of capital assets	(1,487,154)	(108,015)	(77,406)	(1,824,127)	-	(3,496,702)	-
Subsidy from governmental grants	341,790	-	-	-	-	341,790	-
Lease - GASB 87	(18,762)	(20,669)	(10,675)	(18,762)		(68,868)	-
Interest paid on capital debt	-	(31,250)	-	-	-	(31,250)	-
Bond Payment	-	(245,000)	-	-	-	(245,000)	-
Proceeds from sale of capital assets	1,300	11,965	550	133,100	-	146,915	-
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	(1,162,826)	(392,969)	(87,531)	(1,709,789)	-	(3,353,115)	-
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received on investments	103,595	27,299	2,884	77,171	11,643	222,592	29,864
Increase (Decrease) in Fair Value of Investments	75,924	(89,856)	(735)	(31,574)	3,820	(42,421)	30,148
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	179,519	(62,557)	2,149	45,597	15,463	180,171	60,012
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(539,577)	1,637,152	28,226	950,920	20,406	2,097,127	(238,602)
CASH AND CASH EQUIVALENTS, JANUARY 1	3,780,483	837,986	88,068	2,266,973	442,889	7,416,399	1,398,604
CASH AND CASH EQUIVALENTS, DECEMBER 31	3,240,906	2,475,138	116,294	3,217,893	463,295	9,513,526	1,160,002
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES							
Operating Income (Loss)	1,428,782	519,906	(88,659)	1,992,517	(9,352)	3,843,194	(173,612)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities							
Depreciation	527,126	500,022	93,117	690,269	-	1,810,534	-
Pension related activity	(152,158)	(85,757)	26,552	(21,140)	(1,061)	(233,564)	-
Changes in elements affecting cash:							
(Increase) Decrease in Accounts receivable	251,615	525,403	915	(49,379)	24,060	752,614	-
(Increase) Decrease in Special assessments	(22,611)	-	-	4,105	-	(18,506)	-
(Increase) Decrease in Due from other governmental units	2,976	(6,329)	-	14,391	(79,983)	(68,945)	-
(Increase) Decrease in Prepaid items	(15,050)	-	-	1,896	(1,870)	(15,024)	-
Increase (Decrease) in Accounts payable	(192,657)	33,428	(6,662)	(39,366)	72,058	(133,199)	(21,714)
Increase (Decrease) in Accrued payroll	12,705	21,576	12,507	15,907	2,814	65,509	-
Increase (Decrease) in Compensated absences	(1,950)	8,054	2,330	1,760	-	10,194	-
Increase (Decrease) in Contracts payable	46,512	-	-	11,853	-	58,365	-
Increase (Decrease) in Customer deposits	-	(1,478,902)	-	-	-	(1,478,902)	-
Increase (Decrease) in Due to other governmental units	(7,192)	(25,518)	(5,399)	(10,062)	(1,723)	(49,894)	-
Increase (Decrease) in Net other postemployment benefits obligation	2,790	1,931	1,501	2,361	-	8,583	-
Increase (Decrease) in Insurance claim payable	-	-	-	-	-	-	(103,288)
Total Adjustments	452,106	(506,092)	124,861	622,595	14,295	707,765	(125,002)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 1,880,888	$ 13,814	$ 36,202	$ 2,615,112	$ 4,943	$ 4,550,959	$ (298,614)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES							
Increase/(Decrease) in fair value of investments	$ 75,924	$ (89,856)	$ (735)	$ (31,574)	$ 3,820	$ (42,421)	$ 30,148

The notes to the financial statements are an integral part of this statement.

STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUND
December 31, 2024

	Roseville Islamic Cemetery Fund
ASSETS:	
Cash and cash equivalents	$ 86,580
Receivables	
Investment interest receivable	317
TOTAL ASSETS	86,897
LIABILITIES:	
Due to other organizations	-
Net Position:	
Restricted	$ 86,897

The notes to the financial statements are an integral part of this statement.

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUND
For the Fiscal Year Ended December 31, 2024

	Roseville Islamic Cemetery Fund
ADDITIONS:	
Investment Income	
Interest earned on investments	$ 2,280
Increase (decrease) in fair value of investments	951
TOTAL ADDITIONS	3,231
DEDUCTIONS:	
Payments due to other entities	2,700
TOTAL DEDUCTIONS	2,700
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	531
Net position - beginning	86,366
Net position - ending	$ 86,897

The notes to the financial statements are an integral part of this statement.

Note 1 SUMMARY DESCRIPTION OF THE PLAN

A. FINANCIAL REPORTING ENTITY

The City of Roseville is a municipal corporation formed under Section 412 of Minnesota State Statutes and operates under a Council-Manager form of government. The five-member Council and Mayor are elected on rotating terms in each even-numbered year.

The financial statements present the City and its component unit. The City includes all funds, organizations, institutions, agencies, departments and offices that are not legally separate from such. Component units are legally separate organizations for which the elected officials of the City are financially accountable and are included within the basic financial statements of the City because of the significance of their operational or financial relationships with the City.

The City is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities or level of services performed or provided by the organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the City.

As a result of applying the component unit definition criteria above, certain organizations are presented in this report as follows:

Blended Component unit. The Roseville Economic Development Authority (EDA) was established to facilitate development and redevelopment in the City. The governing board consists of the members of the City Council. The City approves the levy and appropriations for the EDA annually as part of the City's budget process. Any sale of bonds or obligations issued by the EDA must be approved by the City Council before issuance and the City Council may require the EDA to transfer any portion of the reserves generated by activities of the EDA to the City to reduce the tax levies for bonded indebtedness of the City. The EDA does not issue separate financial statements. Financial information may be obtained at the City's offices.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component unit. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, service or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. With the economic resource's measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditure-related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General
The general fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue
The recreation fund accounts for resources and payments related to adult and youth programs, nature center, skating center, and park maintenance activities. Most revenues are derived from user fees of various programs and activities, room rentals, donations, and concessions.

The American Rescue Plan (ARPA) fund accounts for revenues and expenditures related to the Coronavirus State and Local Fiscal Recovery Funds grant authorized by the American Rescue Plan Act. The City did not budget for these funds.

The community development fund accounts for resources and payments related to the City's building codes enforcement, development, and redevelopment activities. The funds primary revenue sources are through permits, contractor licenses, and plan check fees.

The Roseville economic development authority accounts for the revenues and expenditures used for the activity of the Roseville Economic Development Authority general operations. The funds primary revenue sources are levied taxes, grants and charitable contributions.

Debt Service
The debt service fund accounts for resources accumulated and payments for principal and interest on long term general obligation debt.

Capital
The revolving improvements fund accounts for revenues and expenditures from replacement funds set aside for equipment and building replacement, and general land improvements. The economic increments construction fund accounts for tax increment payments to various developers as part of Pay-as-you-go TIF agreements and infrastructure improvements. The street construction fund accounts for revenues and expenditures related to street construction and improvements.

The City reports the following major proprietary funds:

The sanitary sewer fund and the water fund account for the activities related to the operation of a sanitary collection system and a water distribution system, respectively.

The golf course fund, accounts for resources and payments related to the operation and maintenance of a municipal golf course.

The storm drainage fund accounts for activities related to the operation of a surface water collection system.

The solid waste recycling fund accounts for the resources and expenditures related to the operation of a solid waste recycling collection system.

Additionally, the City reports the following fund types:

Internal service funds account for the worker's compensation and general insurance services provided to other departments or agencies of the City.

Fiduciary Fund - Custodial funds are used to account for assets held by the City as an agent for other organizations and are not available to the City for general operations. The City's custodial fund accounts for resources held by the City for the Roseville Islamic Cemetery. The funds use the economic resources measurement focus.

As a rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are other charges between the City's water and sewer function and various other functions of the primary government and its component unit. Elimination of these charges would distort the direct costs and program revenues reported from the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the City's enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

D. ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

1. Deposits and investments

Cash and investment balances from all funds are pooled and invested to the extent available in authorized investments. Investment income is allocated to individual funds on the basis of the fund’s equity in the cash and investment pool.

Investments are stated at fair value, except for investments in external investment pools that meet GASB 79 requirements, which are stated at amortized costs. Interest earnings are accrued at year-end.

For purposes of the Statement of Cash Flows, the enterprise and internal service funds participate in the pooling of City-wide cash and investments. Amounts from the pool are available to these funds on demand. As a result, the cash and investments of the enterprise and internal service funds are considered to be cash and cash equivalents for statement of cash flow purposes.

Authorized investments are pursuant to applicable Minnesota Statutes including Chapter 118A and the more restrictive City policy. Minnesota Statues authorize the City to invest in the following:

a) United States Treasury obligations and United States Government Agency securities (excluding high-risk mortgage-backed securities).
b) Obligations of the State of Minnesota or any of its municipalities as follows:
    1. any security which a general obligation of any state or local government with taxing powers which is rated "A" or better by a national bond rating service;
    2. any security which is a revenue obligation of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service; and
    3. a general obligation of the Minnesota housing finance agency which is a moral obligation of the State of Minnesota and is rated "A" or better by a national bond rating agency.
    4. Any security which is an obligation of a school district with an original maturity is not exceeding 13 months and (i) rated in the highest category by a national band rating service or (ii) enrolled in a credit enhancement program pursuant to section 126C.55.
c) Bankers’ acceptance of United States banks eligible for purchase by the Federal Reserve System.

d) Commercial paper issued by United States corporations or their Canadian subsidiaries, of the highest quality, and maturing in 270 days or less.
e) Repurchase or reverse repurchase agreements with U.S. government.
f) General obligation temporary bonds of the same governmental entity issued under section 429.091, subdivision 7; 469.178, subdivision 5; or 475.61, subdivision 6.
g) Time deposits that are fully insured by the Federal Deposit Insurance Corporation.
h) Guaranteed Investment contracts issued or guaranteed by United States commercial banks, domestic branches of foreign banks, United States insurance companies, or their Canadian subsidiaries, or domestic affiliates of any if the foregoing with a credit quality in in one of the two highest risk rating categories by at least one nationally recognized statistical rating organization.
i) Shares of a Minnesota joint powers investment trust whose investments ae restricted to securities described in Section 118A.04 and 118A.05.

Investments for the City and the component unit are reported at fair value.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loan).

All utility and property tax receivables, including those for the HRA, are shown at a gross amount, since both taxes and utility receivables are assessable to the property taxes and are collectible upon sale of the assessed property.

Property taxes are submitted to the County Auditor by December 28 of each year, to be levied on January 1 on property values assessed as of the same date. The tax levy notice is mailed in March with the first half payment due on May 15 and the second half payment is due on October 15.

The entity's lease receivable is measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the entity may receive variable lease payments that are dependent upon the lessee's revenue/the lessee's usage levels.

3. Prepaid Items

Certain payments to vendors which reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements. The City uses the consumption method for accounting prepaid expenses, where the City reports the prepaid items as an asset in the period in which they are purchased and defers the recognition of the expenditure until the period in which the prepaid items are used or consumed.

4. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and intangible assets such as easements and computer software are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, except infrastructure assets, are defined by the City as assets with an initial, individual cost equal to or greater than $5,000 and an estimated useful life in excess of 2 years. Accordingly, the amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide financial statements regardless of their amount.

With the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the City chose to include all such items regardless of their acquisition date or amount. The City's Pavement Management Plan contained all historical costs for the City's general infrastructure assets. As the City constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. Donated capital assets are recorded at their acquisition value on the date of donation.

Property, plant and equipment of the City are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Building Improvements	25
Furniture and Equipment	5
Light Vehicles	5
Heavy Vehicles	10
Fire Trucks	20
Streets and public infrastructure	50
Utility distribution systems	80

The City implemented GASB 51, Accounting and Financial Reporting for Intangible Assets effective January 1, 2010, which required the City to capitalize intangible assets. Pursuant to GASB Statement 51, in the case of initial capitalization of intangible assets, the City chose to capitalize intangible assets retroactively to 1980. The City was able to obtain historical costs and estimated fair value of donated intangible assets as of the date of donation for the initial reporting of easements through public works project records.

5. Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until that time. The City has one item that qualify for reporting in this category. The City presents deferred outflows of resources on the Statement(s) of Net position for deferred outflows of resources related to pensions and OPEB. Deferred outflows of resources related to pensions and OPEB results from the difference between projected and actual earnings, changes in actuarial assumptions and employer contribution paid to PERA subsequent to the measurement date.

In addition to liabilities, the statement of financial position and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in this category. The City presents deferred inflows of resources on the Governmental Fund Balance Sheet as unavailable revenue. The governmental funds report unavailable revenues from three sources: property taxes, special assessments and lease agreements. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City presents deferred inflows of resources on the Statement(s) of Net Position for deferred inflows of resources related to pensions, OPEB, and leases. Deferred inflows of resources related to pensions and OPEB results from the net difference expected and actual economic experience and changes in proportion. The deferred inflow of resources is recorded at the commencement of the lease in an amount equal to the initial recording of the lease receivable, and is recognized as revenue over the lease term.

6. Compensated absences

It is the City's policy to permit employees to accumulate earned but unused vacation, paid time off (PTO), compensatory time, and sick pay benefits. There is an estimate for a liability for unpaid accumulated sick leave, as employees may receive up to 320 hours upon retirement only. All leave that is attributable to service already rendered, accumulated, and is more likely than not to be used for time off or otherwise paid is accrued in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

7. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and the relief association and additions to/deductions from PERA's and the relief association's fiduciary net position have been determined on the same basis as they are reported by PERA and the relief association except that PERA's fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

8. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, and proprietary fund type statement of net position. Bond premiums and discounts, if material, are deferred and amortized over the life of the bonds using the effective interest method. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Fund balance

a. Classification

In the fund financial statements, governmental funds report fund classifications that comprise hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

- Nonspendable Fund Balance – These are amounts that cannot be spent because they are not in spendable form.

- Restricted Fund Balance – These are amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through enabling legislation.

- Committed Fund Balance – These are amounts that can only be used for specific purposes pursuant to constraints imposed by the City Council (highest level of decision-making authority) through resolution.

- Assigned Fund Balance – These are amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed. Pursuant to Council resolution, the City Council is authorized to establish assignments of fund balance.

- Unassigned Fund Balance – These are residual amounts in the General Fund not reported in any other classification. The General Fund is the only fund that can report a positive unassigned fund balance. Other funds would report a negative unassigned fund balance should the total of nonspendable, restricted and committed fund balances exceed the total net resources of that fund.

When both restricted and unrestricted resources are available for use, it is the City's policy to first use restricted resources, and then use unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use, it is the City's policy to use resources in the following order: 1) committed, 2) assigned, and 3) unassigned.

b. Minimum Fund Balance

It is the City's policy that at the end of each year, the City will maintain the unrestricted portion of the fund balance for cash flow in a range equal to 35% to 50% of the General Fund operating expenditures budgeted for next year. At December 31, 2024 this percentage was 38% and therefore the minimum fund balance was met.

10. Net position

The Statement of Net Position reports restrictions in net position for community development revenues which are used for building code enforcement, development and redevelopment activities. Telecommunication revenues are used for the administration and maintenance of telecommunication activities. Park dedication proceeds are used to create parks or park improvements within a new development area. Law Enforcement is proceeds received from forfeitures generated from driving under the influence (DUI) or drug possession whose proceeds are restricted for specific law enforcement uses. Opioid revenues are settlement funds that are restricted for the prevention of opioid addiction throughout the community. Debt service is to pay for future debt service obligations, while tax increment revenues are used to pay for costs associated with the development within a tax increment district. Housing and Economic Development proceeds contain funds restricted for Affordable Housing Aid. Minnesota law governs park dedication, debt service, tax increment and law enforcement use. Community development and telecommunication uses are governed by other third-party entities

Note 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes reconciliation between fund balance – total governmental funds and net position - governmental activities as reported in the government-wide of net position. Elements of that reconciliation are detailed as follows:

Long-term liabilities:	
Bonds payable	($9,830,000)
Premium on bonds payable	(513,660)
Bond interest payable	(94,625)
Net OPEB obligation	(1,290,910)
Net Pension liabilty	(12,444,716)
Compensated absences	(2,661,260)
Net change due to long-term liabilities	($26,835,171)
Other long-term assets:	
Net pension obligation - fire relief	$6,350,448
Elimination of unavailable deferred revenue	955,821
Net change in other long-term assets	$7,306,269

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures and changes in fund balances and the governmental-wide statement of activities governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances-total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	$5,676,174
Capital asset contribution	-
Depreciation expense	(5,463,092)
Net change in fund-balances-total govermental funds and change in net position of govermental activities	$213,082

Note 3 DETAILED NOTES ON ALL FUNDS

A. Deposits and investments

1. Components of Cash and Investments

Cash and investments at year-end December 31, 2024 consist of the following:

Deposits	$1,583,061
Investments	63,860,141
Cash on Hand	28,718
Total	$65,471,920

Cash and investments at year-end December 31, 2024 consist of the following:

Statement of Net Positions - Government Wide	
Cash and cash equivalents	$65,385,340
Statement of Fiduciary Net Positions	
Cash and cash equivalents - Custodial Funds	86,580
Total	$65,471,920

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking accounts and certificates of deposits.

The following is considered the most significant risk associated with deposits:

Custodial credit risk – In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may be lost. Minnesota Statutes require that all deposits be protected by federal deposit insurance, corporate surety bond, or collateral. The City's deposits were fully insured and collateralized at December 31, 2024.The City's investment policy has no additional deposit policies addressing custodial credit risk.

2. Deposits

As of December 31, 2024 the City's bank balances of $1,718,058 were covered by insurance or collateral pledged and held in the City's name.

3. Investments

The City has the following investments at year-end December 31, 2024:

		Investment maturities				
Investment type	Rating	Less than one year	1-5 years	6-10 years	Over 10 Years	Total
Municipal securities	A, A+, A1, AA-, AA, AA+, Aa2, Aa3, AAA-, AAA	$ 5,968,518	$25,302,914	$ 8,500,278	$ -	$39,771,710
U.S. Agency Securities	AA+	-	938,310	-	-	938,310
Certificates of Deposit	NA	1,445,692	465,205	-	-	1,910,897
Money Market Funds	AAAmmf	21,239,224	-	-	-	21,239,224
Total		$ 28,653,434	$ 26,706,429	$ 8,500,278	$ -	$ 63,860,141

The City has the following recurring fair value measurements as of December 31, 2024:

- Municipal securities and US Agency securities of $40,710,020 are valued using inputs that are based on quoted prices for similar assets or inputs that are observable, either directly or indirectly (Level 2 inputs)

- The money market fund is an external investment pool. The fund seeks to maintain a constant net asset value (NAV) of $1 per share. The securities held by each fund are valued on the basis of amortized cost. Shares may be redeemed without penalty on any business day.

Investments are subject to various risks, the following of which are considered the most significant:

Credit risk – Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The City's policy to minimize credit risk includes limiting investing funds to those allowable under Minnesota Statute 118A, annually appointing all financial institutions where investments are held, and diversifying the investment portfolio. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

Custodial credit risk – For investments, this is the risk that in the event of failure of the counterparty to an investment transaction the City would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy does not further address this risk, but the City typically limits its exposure by purchasing insured or registered investments, or by the control of who holds the securities.

Concentration risk – Concentration of credit risk is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. The City's investment policy does not limit the concentration of investments. At December 31, 2024, the City held 6.50% with New York NY G.O. and 6.45% with Anchor Bay, MI School District.

Interest rate risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's investment policy does not address interest rate risk. The City holds all investments to maturity.

B. Receivables

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered available to liquidate liabilities of the current period. Governmental funds also defer recognition in connection with resources that are not yet available. At the end of the current fiscal year, the various components of deferred inflows reported in the governmental funds were as follows:

	Unavailable
Delinquent property taxes (General)	$ 253,172
Delinquent property taxes (Telecommunications)	2,568
Delinquent property taxes (Recreation)	43,947
Delinquent property taxes (Debt service)	29,529
Delinquent property taxes (Revolving Improvements)	39,159
Delinquent property taxes (Street Construction)	14,918
Delinquent property taxes (EDA)	7,923
Delinquent property taxes (G.O. Improvement Bonds)	82,756
Special assessments not yet due (Street Construction)	481,849
Deferred Lease Revenue (General)	3,434,523
Total deferred inflows for governmental funds	$ 4,390,344

Significant receivable balances not expected to be collected within one year of December 31, 2024 are as follows:

	Special Assessments Receivable	Notes Receivable	Leases Receivable	Total
Major Funds:				
General	$ -	$ -	$3,067,449	$3,067,449
Recreation	-	-	-	-
Community Development	-	1,349,094	-	1,349,094
Street Construction	471,726	-	-	471,726
Roseville Economic Development Authority	-	4,347,109	-	4,347,109
	$ 471,726	$5,696,203	$3,067,449	$9,235,378

C. Capital asset

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Completed Construction & Transfers	Ending Balance
Governmental activities					
Capital assets not being depreciated					
Land	$ 29,340,857	$100,000	$ -	$ -	$ 29,440,857
Permanent easements	7,731,893	-	-	-	7,731,893
Construction in progress	869,611	3,879,676	-	(2,629,050)	2,120,237
Total capital assets not being depreciated	37,942,361	3,979,676	-	(2,629,050)	39,292,987
Capital assets being depreciated					
Buildings	44,599,539	-	-	-	44,599,539
Improvements other than buildings	14,422,788	442,814	-	1,797,309	16,662,911
Machinery and equipment	23,711,532	1,253,684	(871,605)	-	24,093,611
Infrastructure	125,321,699	-	-	831,741	126,153,440
Total capital assets being depreciated	208,055,558	1,696,498	(871,605)	2,629,050	211,509,501
Less accumulated depreciation for					
Buildings	18,318,773	1,022,766	-	-	19,341,539
Improvements other than buildings	6,796,940	682,977	-	-	7,479,917
Machinery and equipment	15,931,935	1,306,380	(716,089)	-	16,522,226
Infrastructure	65,574,267	2,450,969	-	-	68,025,236
Total accumulated depreciation	106,621,915	5,463,092	(716,089)	-	111,368,918
Total capital assets being depreciated, net	101,433,643	(3,766,594)	(155,516)	2,629,050	100,140,583
Governmental activities capital assets, net	$139,376,004	$ 213,082	$ (155,516)	$ -	$139,433,570

	Beginning Balance	Increases	Decreases	Completed Construction & Transfers	Ending Balance
Business-type activities					
Capital assets not being amortized/depreciated					
Land	$ 893,299	$ -	$ -	$ -	$ 893,299
Construction in progress	578,106	2,392,906	-	(540,189)	2,430,823
Total capital assets not being amortized/depreciated	1,471,405	2,392,906	-	(540,189)	3,324,122
Capital assets being amortized/depreciated					
Buildings	4,191,906	-	-	-	4,191,906
Right to use lease buildings	-	311,800	-	-	311,800
Improvements other than buildings	1,456,694	35,724	-	-	1,492,418
Machinery and equipment	5,612,014	1,068,072	(492,219)	-	6,187,867
Right to use lease vehicles	53,397	-	-	-	53,397
Infrastructure	73,744,424	-	-	540,189	74,284,613
Total capital assets being amortized/depreciated	85,058,435	1,415,596	(492,219)	540,189	86,522,001
Less accumulated amortization/depreciation for					
Buildings	1,804,132	66,557	-	-	1,870,689
Right to use lease buildings	-	62,359	-	-	62,359
Improvements other than buildings	1,293,520	32,285	-	-	1,325,805
Machinery and equipment	4,548,919	335,094	(492,219)	-	4,391,794
Right to use lease vehicles	21,358	10,679	-	-	32,037
Infrastructure	30,242,012	1,303,560	-	-	31,545,572
Total accumulated amortization/depreciation	37,909,941	1,810,534	(492,219)	-	39,228,256
Total capital assets being amortized/depreciated, net	47,148,494	(394,938)	-	540,189	47,293,745
Business-type activities capital assets, net	$48,619,899	$ 1,997,968	$ -	$ -	$ 50,617,867

Depreciation and amortization expense was charged to functions/programs of the City is follows:

Governmental activities:	
General government	$466,680
Public safety	768,452
Public works including depreciation of infrastructure	2,864,965
Recreation	1,362,995
Total depreciation expense - governmental activities	$5,463,092
Business-type activities:	
Sanitary sewer	$527,126
Water	500,022
Golf	93,117
Storm drainage	690,269
Total amortization/depreciation expense - business-type activities	$1,810,534

D. Construction commitments

The City has construction projects in progress as of December 31, 2024. The projects include the improvement and construction of streets, water, sewer, and storm systems. At year end the commitments with these contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Lexington Paythway TH36	$110,136	$45,565
2024 Sanitary Sewer Lining	930,247	228,624
McCarrons Retaining Wall	107,296	53,003
2023 Drainage Improvements	490,001	(6,194)
County Rd B Recon & 2024 PMP	720,732	123,218
2024 Drainage Improvements	148,973	31,668

E. Interfund receivables, payables, and transfers

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) move grant funds to specific funds where the grant dollars are used (specifically American Recovery Program Act dollars), 3) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs. The following is a schedule of interfund transfers as of December 31, 2024:

Fund	Transfer In	Description
Transfers to General Fund from:		
Recreation	424,236	2024 Cash Reserves
License Center	200,000	2024 Budgeted Transfer
ARPA Fund	137,878	Social Worker Expense
Revolving Improvements Fund	20,656	2024 Budget Transfer - Capital Purchases
Total General Fund	782,770	
Transfers to Recreation Fund from:		
Revolving Improvements Fund	1,530	2024 Budget Transfer - Capital Purchases
Transfers to ARPA Fund from:		
Economic Development Authority Fund	51,428	Reallocation of Funds
Transfers to Debt Service Fund from:		
Economic Increments Construction	257,931	Principle, Interest, and Bond Issuance Costs
Transfers to Telecommuications Fund from:		
General Fund	10,308	2024 Cash Reserves
Transfers to Revolving Improvements Fund from:		
General Fund	1,000,000	2024 Public Safety Capital Purchases
ARPA Fund	43,816	2024 Budget Transfer - Capital Purchases
Total Revolving Improvements Fund	1,043,816	
Transfers to Water Fund from:		
ARPA Fund	641,706	2024 Budget Transfer - Capital Purchases
Sanitary Sewer Fund	1,437,158	Refund of Deposits and Interest on Utility Account
Total Water Fund	2,078,864	
Transfers to Golf Fund from:		
Revolving Improvements Fund	77,406	2024 Budget Transfer - Capital Purchases
	$4,304,053	

Total transfers in/out are created to assist in financing various activities and/or projects.

F. Tax Increment Financing

The City has entered into six Tax Increment Financing agreements, which meet the criteria for disclosure under Governmental Accounting Standards Board Statement No. 77 Tax Abatement Disclosures. The City's authority to enter into these agreements comes from Minnesota Statute 469. The City entered into these agreements for the purpose of economic development.

Under the agreements, the City and developer agree on an amount of development costs to be reimbursed to the developer by the City though tax revenues from the additional taxable value of the property generated by the development (tax increment). A "pay-as-you-go" note is established for this amount, on which the City makes payments for a fixed period of time with available tax increment revenue after deducting for certain administrative costs.

During the year ended December 31, 2024, the City generated $3,261,669 in tax increment revenue and made $1,629,012 in payments to developers.

G. Leases

1. Right to Use Lease Assets

The City has recorded 2 right to use leased assets for a vehicle and building space. The related leases are discussed in Long Term Liabilities footnote disclosure.

The City of Roseville has entered into lease agreements to lease various assets. Lease agreements that qualify as other than short-term leases under GASB 87 have been recorded at the present value of the future minimum lease payments as of the date of lease commencement.

The City entered into an agreement which commenced January 1, 2022 to lease golf carts. The lease requires 60 bi-monthly lease payments of $1,875. The lease liability is measured at discount rate of 2% which is the City’s incremental borrowing rate. As a result of the lease, the City has recorded a right to use asset with the net book value of $21,360 on December 31, 2024.

This City entered into an agreement which commenced January 1, 2024 to lease a storage unit. The lease requires 60 monthly average lease payments of $5,471. The lease liability is measured at a discount rate of 2% which is the City’s incremental borrowing rate. As a result of the lease, the City has recorded a right to use asset with the net book value of $249,442 on December 31, 2024.

Right to use lease asset activity for the year ended December 31, 2024 was as follows:

Right to use lease assets; being amortized	Beginning Balance	Additions	Modifications & Remeasurements	Subtractions	Ending Balance
Vehicles	53,397	-	-	-	53,397
Buildings	-	311,800	-	-	311,800
Total leased assets	53,397	311,800	-	-	365,197
Less: accumulated amortization for:					
Vehicles	21,358	10,680	-	-	32,038
Buildings	-	62,359	-	-	62,359
Total accumulated amortization	21,358	73,039	-	-	94,397
Total right to use lease assets, net	32,039	238,761	-	-	270,800

	Beginning Balance	Additions	Modifications & Remeasurements	Subtractions	Ending Balance	Due Within One Year
Lease Liabilities	32,676	311,800	-	66,961	277,515	70,153

	For the year ended 12/31/2024
Amortization expense by asset class:	
Vehicles	$ 10,679
Buildings	62,359
Total amortization expense	73,038
Variable lease expense	-
Interest on lease liabilities	6,297
Other lease expense	-
Total expense recognized in relation to leased assets	$ 79,335

Principal and interest requirements to maturity for the lease liabilities as of December 31, 2024 were as follows:

Vehicle Lease Liability

Year Ending	Principal Payments	Interest Payments	Total
2025	$ 10,891	$ 359	$ 11,250
2026	11,110	140	11,250
	$ 22,001	$ 499	$ 22,500

Building Lease Liability

Year Ending	Principal Payments	Interest Payments	Total
2025	$ 59,262	$ 4,569	$ 63,831
2026	62,299	3,356	65,655
2027	65,397	2,082	67,479
2028	68,558	745	69,303
	$ 255,516	$ 10,752	$ 266,268

2. Lease Receivable

The City leases a portion of its water towers for cellular tower antenna sites. Theses leases are non-cancelable with an automatic renewal period at the lessee's option. The City of Roseville considers these options being exercised to be greater than 50%. The agreements call for annual lease payments for $13,000-$51,000 with annual increases based on the contract agreement. The lease receivable is measured as the present value of the future minimum lease payments expected to be received during the lease term at a discount rate of 2% which is based on the City's borrowing rate over the same time periods.

The following table shows additional details of the lease contracts:

Location	Lessee	Annual Lease Adjustment Factor	Expiration Date	Renewal Options
1901 Alta Vista	Cingular	4% Increase on Jan 1	10/31/28	5 year terms
1901 Alta Vista	Clearwire	1% Increase Apr 1 & 2% May 1	04/30/25	5 year terms
1901 Alta Vista	T-Mobile	4% Increase Jan	12/31/27	10 year terms
1901 Alta Vista	Verizon	2.5% Increase on Jun 1	05/31/28	5 year terms
2501 Fairview (Lattice Tower)	Clearwire	1% Increase Apr 1 & 2% May 1	04/30/26	5 year terms
2501 Fairview (Lattice Tower)	Sprint	4% Increase Jan 1	12/31/25	5 year terms
2501 Fairview (Lattice Tower)	T-Mobile	3% Increase Jan 1	12/31/28	5 year terms
2501 Fairview (Water Tower)	AT&T	3% Increase on Aug 1	07/31/26	5 year terms
2501 Fairview (Water Tower)	Verizon	3% Increase on Jan 1	08/31/25	5 year terms
2660 Civic Center Dr (South Tower)	T-Mobile	3% Increase on Sep 1	09/14/29	5 year terms
2660 Civic Center Dr (South Tower)	Verizon	3% Increase on Sep 1	08/31/29	5 year terms
2660 Civic Center Dr (North Tower)	AT&T	3% Increase on Sep 1	12/31/29	5 year terms

At December 31, 2024 the entity recorded $3,434,523 in lease receivables and deferred inflows of resources for these arrangements.

Total revenue recognized in relation to these leases is as follows:

	For the year ended 12/31/2024
Amortization of lease-related deferred inflows	
Antenna leases	$ 361,925
Other leases	-
Total revenue recognized resulting from deferred inflow amortization	361,925
Variable lease revenue	-
Interest revenue	73,489
Other lease revenues	-
Total revenue recognized in relation to leased assets	$ 435,414

H. Long-term debt

The City issues general obligation debt to provide for financing construction of major capital facilities and street improvements. Debt service for street improvements is covered by special assessments against benefited properties with any shortfalls being paid from general taxes.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. The original amount of general obligation bonds for the issues listed below is $27,240,000.

General obligation debt currently outstanding is as follows:

Purpose	Net Interest Rates	Amount
Govermental activities	.85% - 5.6%	$9,830,000
Business-Type activities	1.0% - 2.0%	$1,850,000

Annual debt service requirements to maturity for general obligation debt are as follows:

	Governmental activities		Business-Type activities	
Years ending December 31	Principal	Interest	Principal	Interest
2025	$ 2,215,000	$ 236,621	$ 250,000	$ 26,300
2026	2,155,000	174,556	255,000	21,250
2027	2,230,000	115,606	260,000	16,100
2028	2,280,000	56,659	265,000	10,850
2029	230,000	23,888	270,000	6,850
2030-2034	720,000	32,406	550,000	5,500
Total	$9,830,000	$639,736	$1,850,000	$86,850

a. CURRENT REFUNDING

On December 29, 2020 the City issued $4,775,000 in General Obligation Refunding Bonds, Series 2020A. The proceeds were used to current refund the City's General Obligation Bonds, Series 2011A. The City will realize a savings in interest costs of $417,806 over the life of the bonds. The net present value cash flow savings of the transaction was $410,030.

Changes in long-term liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Bonds payable					
General Obligation Bonds	$9,970,000	$ -	$1,945,000	$8,025,000	$2,015,000
Premium on Bonds Payable	668,341	-	154,681	513,660	-
Tax Increment Revenue Bonds	2,005,000	-	200,000	1,805,000	200,000
Total Bonds Payable	12,643,341	-	2,299,681	10,343,660	2,215,000
Compensated Absences *	2,412,071	249,189	-	2,661,260	1,197,567
Insurance Claims Payable	353,924	179,767	283,055	250,636	93,974
Governmental activities Long-Term Liabilities	$15,409,336	$428,956	$2,582,736	$13,255,556	$3,506,541
Business-Type Activities					
Bonds payable					
General Obligation Bonds	$2,095,000	$ -	245,000	$1,850,000	$250,000
Premium on Bonds Payable	90,252	-	12,893	77,359	-
Total Bonds Payable	2,185,252	-	257,893	1,927,359	250,000
Compensated Absences *	$168,343	10,195	$ -	178,538	80,342
Business type activities Long-Term Liabilities	$2,353,595	$10,195	$257,893	$2,105,897	$330,342

* The change in compensated absences is presented as a net change.

For governmental activities, other post-employment benefits are liquidated through the general fund. For Insurance claims payables, payments are made from the Worker's Compensation and Risk Management Funds.

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2024, there were five series of Housing and Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of $65.5 million.

Note 4 OTHER INFORMATION

A. Risk management

The City is exposed to various risks of loss related to torts; theft of damage to, and the destruction of assets; errors and omissions; injuries to employees and natural disasters. During the fiscal years of 1980 and 1987, the City established a Workers' Compensation Fund and a Risk Management Fund, respectively (internal service funds) to account for and finance its uninsured risks of loss. For the year 2023, the Worker's Compensation Fund provided coverage up to a maximum of $500,000 for each occurrence. The City purchases excess loss coverage from the Workers' Compensation Reinsurance Association, a nonprofit organization established by Minnesota State Statutes.

The Risk Management Fund provides comprehensive general liability and comprehensive automotive liability up to the statutory maximum of $2,000,000. The City retains the risk of the first $100,000 of each occurrence with an annual maximum exposure of $200,000. Liabilities of the fund are reported it is probable that a loss has occurred, and amount of the loss can be reasonably estimated.

Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims.

Estimated recoveries, for example from salvage or subrogation, are another component of the claim's liability estimate. The City purchased commercial insurance for claims in excess of coverage provided by the Risk Management Fund and for all other risks of loss. Settled claims have not exceeded this coverage in any of the past five fiscal years. There were no significant reductions in the City's insurance coverage in 2024. Enterprise fund charges and the property tax levy are based on a management estimate of claims history and the amount necessary to maintain catastrophic reserves. The reserves as of December 31, 2024, were $522,904 and $366,007 for the Workers' Compensation Fund and Risk Management Fund, respectively. The claims liability of $12,613 and $238,023, respectively, reported in both funds at December 31, 2024 are based on the requirements of Governmental Accounting Standards Board Statement No. 10.

This statement requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated (IBNR). Changes in the funds' claims liability amount in fiscal 2023 and 2024 were:

	Worker's Compensation Fund			
Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in estimates	Claims Payment	Ending of Fiscal Year Liability
2023	$ 33,016	$ 273,489	$ 129,472	$ 177,033
2024	$ 177,033	$ (60,122)	$ 104,298	$ 12,613

	Risk Management Fund			
Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in estimates	Claims Payment	Ending of Fiscal Year Liability
2023	$ 34,075	$ 166,500	$ 23,684	$ 176,891
2024	$ 176,891	$ 239,889	$ 178,757	$ 238,023

B. Contingent liabilities

The City had the usual and customary types of miscellaneous claims pending at year-end mostly of a minor nature, and usually all covered by insurance carried for that purpose or the City has reserved for settlement. The City also carries personal injury insurance against suits for false arrest, libel, slander, violation of privacy, wrongful entry, etc. which can arise from enforcement of the city code and general laws. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's legal counsel the resolution of these mater will not have a material adverse effect on the financial condition of the government.

C. Employee retirement systems and defined benefit pension plans

1. Public Employees' Retirement Association

A. Plan Description

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA's defined benefit pension plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

1. General Employees Retirement Fund (GERF)

Membership in the General Plan includes employees of counties, cities, townships, schools in non-certified positions, and other governmental entities whose revenues are derived from taxation, fees, or assessments. Plan membership is required for any employee who is expected to earn more than $425 in a month, unless the employee meets exclusion criteria.

2. Public Employees Police and Fire Fund (PEPFF)

Membership in the Police and Fire Plan includes full-time, licensed police officers and firefighters who meet the membership criteria defined in Minnesota Statutes section 353.64 and who are not earning service credit in any other PERA retirement plan or local relief association for the same service. Employers can provide Police and Fire Plan coverage for part-time positions and certain other public safety positions by submitting a resolution adopted by the City's governing body. The resolution must state that the position meets plan requirements.

B. Benefits Provided

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service. When a member is "vested," they have earned enough service credit to receive a lifetime monthly benefit after leaving public service and reaching an eligible retirement age. Members who retire at or over their Social Security full retirement age with at least one year of service qualify for a retirement benefit.

1. GERF Benefits

The General Employees Plan requires three years of service to vest. Benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for General Plan members. Members hired prior to July 1, 1989 receive the higher of the Step or Level formulas. Only the Level formula is used for members hired after June 30, 1989. Under the Step formula, General Plan members receive 1.2% of the highest average salary for each of the first ten years of service and 1.7% for each additional year. Under the Level formula, General Plan members receive 1.7% of the highest average salary for all years of service. For members hired prior to July 1, 1989, a full retirement benefit is available when age plus years of service equal 90 and normal retirement age is 65. Members can receive a reduced requirement benefit as early as age 55 if they have three or more years of service. Early retirement benefits are reduced by 0.25% for each month under age 65. Members with 30 or more years of service can retire at any age with a reduction of 0.25% for each month the member is younger than age 62. The Level formula allows General Plan members to receive a full retirement benefit at age 65 if they were first hired before July 1, 1989 or at age 66 if they were hired on or after July 1, 1989. Early retirement begins at age 55 with an actuarial reduction applied to the benefit.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. The 2024 annual increase was 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a prorated increase.

2. PEPFF Benefits

Benefits for Police and Fire Plan members hired before July 1, 2010, are vested after three years of service. Members hired on or after July 1, 2010, are 50% vested after five years and 100% vested after ten years. After five years, vesting increased by 10% each full year of service until members are at 100% vested after ten years. Police and Fire Plan members receive a full retirement benefit when they are age 55 and vested, or when their age plus their years of service equals 90 or greater if they were first hired before July 1, 1989. Early retirement starts at age 50, and early retirement benefits are reduced by 0.417% each month members are younger than age 55.

Benefit increases are provided to benefit recipients each January. The postretirement increase is fixed at 1%. Recipients that have been receiving the annuity or benefit for at least 36 months as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least 25 months but less than 36 months as of the June 30 before the effective date of the increase will receive a prorated increase.

C. Contributions

Minnesota Statutes Chapters 353, 353E, 353G, and 356 set the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

1. GERF Contributions

General Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2024 and the City was required to contribute 7.50% for General Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2024 were $860,920. The City's contributions were equal to the required contributions as set by state statute.

2. PEPFF Contributions

Police and Fire Plan members were required to contribute 11.80% of their annual covered salary in fiscal year 2024 and the City was required to contribute 17.70% for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the year ended December 31, 2024 were $1,637,530. The City's contributions were equal to the required contributions as set by state statute.

D. Pension Costs

1. GERF Pension Costs

At December 31, 2024, the City reported a liability of $4,806,640 for its proportionate share of the General Employee's Fund net pension liability. The City's net pension liability reflected a reduction due to the State of Minnesota's contribution of $16 million. The State of Minnesota is considered a non-employer contributing City and the state's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled $124,290.

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2023 through June 30, 2024, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.1300% at the end of the measurement period and 0.1385% for the beginning of the period.

City's proportionate share of the net pension liability	$4,806,640
State of Minnesota's proportionate share of the net pension liability associated with the City	124,290
Total	$4,930,930

For the year ended December 31, 2024, the City recognized pension expense of ($8,290) for its proportionate share of the General Plan's pension expense. In addition, the City recognized an additional $3,332 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of $16 million to the General Employees Fund.

During the plan year ended June 30, 2024, the State of Minnesota contributed $170.1 million to the General Employees Fund. The State of Minnesota is not included as a non-employer contributing City in the General Employees Plan pension allocation schedules for the $170.1 million in direct state aid because this contribution was not considered to meet the definition of a special funding situation. The City recognized $221,130 for the year ended December 31, 2024 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the General Employees Fund.

At December 31, 2024, the City reported General Employees Fund deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$451,025	$0
Changes in actuarial assumptions	22,703	(1,819,274)
Net difference between projected and actual investment earnings on pension plan investments	-	(1,304,724)
Changes in proportion	-	(687,248)
Employer contributions subsequent to the measurement date	433,268	-
Total	$906,996	($3,811,246)

The $433,268 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,	Pension expense amount
2025	(1,697,104)
2026	(524,704)
2027	(747,302)
2028	(368,408)
2029	-
Thereafter	-
	($3,337,518)

2. PEPFF Pension Costs

At December 31, 2024, the City reported a liability of $8,263,700 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2022 through June 30, 2023, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.6281% at the end of the measurement period and 0.6176% for the beginning of the period.

The State of Minnesota contributed $37.4 million to the Police and Fire Fund during the plan fiscal year ended June 30, 2024. The contribution consisted of $9 million in direct state aid that meets the definition of a special funding situation, additional one-time direct state aid contribution of $19.4 million, and $9 million in supplemental state aid that does not meet the definition of a special funding situation. Additionally, $9 million supplemental state aid was paid on October 1, 2024. Thereafter, by October 1 of each year, the state will pay $9 million to the Police and Fire Fund until full funding is reached or July 1, 2048, whichever is earlier. The $9 million in supplemental state aid will continue until the fund is 90% funded, or until the State Patrol Plan (administered by the Minnesota State Retirement System) is 90% funded, whichever occurs later. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled $315,009.

City's proportionate share of the net pension liability	$8,263,700
State of Minnesota's proportionate share of the net pension liability associated with the City	315,009
Total	$8,578,709

For the year ended December 31, 2024, the City recognized pension expense of $1,717,790 for its proportionate share of the Police and Fire Plan's pension expense. The City recognized an additional $30,589 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of $9 million to the Police and Fire Fund special funding situation.

The State of Minnesota is not included as a non-employer contributing City in the Police and Fire Pension Plan pension allocation schedules for the $28.4 million in supplemental state aid, because this contribution was not considered to meet the definition of a special funding situation. The City recognized $178,388 for the year ended December 31, 2024 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

At December 31, 2024, the City reported Police and Fire Fund deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$3,227,293	$0
Changes in actuarial assumptions	9,140,008	(12,169,340)
Net difference between projected and actual investment earnings on pension plan investments	-	(2,707,360)
Changes in proportion	818,307	(396,471)
Employer contributions subsequent to the measurement date	832,468	-
Total	$14,018,076	($15,273,171)

The $832,468 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,	Pension expense amount
2025	($295,031)
2026	2,234,005
2027	(1,083,841)
2028	(3,204,254)
2029	261,558
Thereafter	-
	(2,087,563)

The net pension liability will be liquidated by the general, water, sewer, storm, solid waste and golf funds.

E. Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the entry-age normal actuarial cost method and the following actuarial assumptions:

Inflation	2.25% per year
Investment Rate of Return	7.00%

The long-term investment rate of return is based on a review of inflation and investment return assumptions from a number of national investment consulting firms. The review provided a range of investment return rates considered reasonable by the actuary. An investment return of 7.00% is within that range.

Benefit increases after retirement are assumed to be 1.25% for the General Plan and 1.00% for the Police and Fire Plan.

Salary growth assumptions in the General Plan range in annual increments from 10.25% after one year of service to 3.0% after 27 years of service. In the Police and Fire Plan, salary growth assumptions range in annual increments from 11.75% after one year of service to 3.0% after 24 years of service.

Mortality rates for General Plan were based on the Pub-2010 General Employee Mortality Table. Mortality rates for Police and Fire Plan were based on the Pub-2010 Public Safety Employee Mortality tables. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions for General Plan are reviewed every four years. The General Plan was last reviewed in 2022. The assumption changes were adopted by the board and became effective with the July 1, 2023 actuarial valuation. The Police and Fire Plan was reviewed in 2024. PERA anticipates the experience study will be approved by the Legislative Commission on Pensions and Retirement and become effective with the July 1, 2025 actuarial valuation.

The following changes in actuarial assumptions and plan provisions occurred in 2024:

General Employees Fund
Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

Police and Fire Fund
Changes in Plan Provisions:

- The State contribution of $9.0 million per year will continue until the earlier of 1) both the Police & Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year.
- The additional $9.0 million contribution will continue until the Police & Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return
Domestic Equity	33.5%	5.10%
International Equity	16.5%	5.30%
Fixed Income	25%	0.75%
Private Markets	25%	5.90%
Total	100%	

F. Discount Rate

The discount rate used to measure the total pension liability in 2024 was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Plan and Police and Fire Plan were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. Pension Liability Sensitivity

The following presents the City's proportionate share of the net pension liability, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current discount rate:

	1% decrease in discount rate	Current Discount Rate	1% increase in discount rate
City's proportionate share of the General Plan net pension liability	$10,498,475	$4,806,640	$124,586
City's proportionate share of the Police and Fire Plan net pension liability	$19,528,737	$8,263,700	($987,253)

H. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained at www.mnpera.org.

I. Pension Expense

Pension expense recognized by the City for the year ended December 31, 2024 is as follows:

General Plan	($4,958)
Police and Fire Plan	1,748,379
Fire Relief	(101,543)
Total	$1,641,878

2. Defined Benefit Pension Plan – Volunteer Fire Fighter's Relief Association

A. Plan Description

The Roseville Firefighter Relief Association is the administrator of a single employer defined benefit pension plan established to provide benefits for members of the City of Roseville Fire Department per *Minnesota State Statutes*. The Association issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Roseville Firefighters' Relief Association, 2701 N. Lexington Ave., Roseville, MN 55113.

B. Benefits Provided

Volunteer firefighters of the City are members of the Roseville Firefighter Relief Association. Full retirement benefits are payable to members who have reached age 50 and have completed 15 years of service for monthly service pension, or 10 years of service for lump sum service pension. Partial benefits are payable to members who have reached 50 and have completed 10 years of service. Disability benefits, widow, and children's survivor benefits are also payable to members or their beneficiaries based upon requirements set forth in the bylaws. These benefit provisions and all other requirements are consistent with enabling state statutes.

C. Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	66
Inactive employees entitled to but not yet receiving benefits	14
Active employees	4
Total	84

D. Contributions

Minnesota Statutes Chapter 424A.092 specifies minimum support rates required on an annual basis. The minimum support rates from the municipality and from State aids are determined as the amount required to meet the normal cost plus amortizing any existing prior service costs over a ten year period. The City's obligation is the financial requirement for the year less state aids. Any additional payments by the City shall be used to amortize the unfunded liability of the relief association. The Association is comprised of volunteers: therefore, there are no payroll expenditures (i.e. there are no covered payroll percentage calculations). During the year, the City recognized as revenue and as an expenditure an on behalf payment of $ 46,400 made by the State of Minnesota for the Relief Association.

E. Net Pension Liability

The City's net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions:
The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%	per year
Discount rate	6.75%	percent average
Investment Rate of Return	6.75%	percent, net of pension plan investment expense

The value of death benefits is similar to the value of the retirement pension. Because of low retirement ages, the plan assumes no pre-retirement mortality. Post-retirement mortality does not apply as the benefit structure and form of payment do not reflect lifetime benefits.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense) are developed for each major asset class. These asset class estimates are combined to produce the portfolio long-term expected rate of return by weighting the expected future real rates of return by the current asset allocation percentage (or target allocation, if available) and by adding expected inflation. All results are then rounded to the nearest quarter percent and are summarized in the following table:

Asset Class	Allocation at Measurement Date	Long-Term Expected Real Rate of Return	Long-Term Expected Nominal Rate of Return
Domestic equity	81.33%	4.52%	7.02%
International equity	0.00%	5.08%	7.58%
Fixed income	18.01%	2.44%	4.94%
Real estate and alternatives	0.00%	3.73%	6.23%
Cash and equivalents	0.66%	0.99%	3.49%
Total	100%		6.87%
Reduced for assumed investment expense			-0.10%
Net assumed investment return (rounded to quarter percent)			6.75%

Discount rate:
The discount rate used to measure the total pension liability was 6.75%. Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the trust fund is exhausted are discounted at the municipal bond rate. The equivalent single rate is the discount rate.

F. Change in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at January 1, 2024	$ 9,649,021	$ 14,674,615	$ (5,025,594)
Changes for the year			
Service cost	12,257	-	12,257
Interest	646,267	-	646,267
Differences between expected and actual experience	202,196	-	202,196
Changes in assumptions	210,338	-	210,338
Contibutions - state and local	-	46,400	(46,400)
Change of benefit terms	356,825	-	356,825
Net investment income	-	2,735,337	(2,735,337)
Benefit payments, including refunds of employee contibutions	(857,789)	(857,789)	-
Administrative expense	-	(29,000)	29,000
Other charges	-	-	-
Net Charges	$ 570,094	$ 1,894,948	$ (1,324,854)
Balances at December 31, 2024	$ 10,219,115	$ 16,569,563	$ (6,350,448)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower 5.75% or 1-percentage-point higher 7.75% than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability (asset)	$ (5,392,333)	$ (6,350,448)	$ (7,163,846)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued relief association financial report.

G. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2024, the City recognized a decrease of pension expense of $101,543. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual liability	$ -	$ -
Changes in acturial assumptions	-	-
Net difference between projected and actual investment earnings	-	1,252,591
Total	$ -	$ 1,252,591

Amounts reported as deferred (inflows) outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	
2025	$ (253,539)
2026	78,718
2027	(729,578)
2028	(348,192)
2029	-
Thereafter	-
Total	$ (1,252,591)

Note 5 OTHER POST-EMPLOYMENT BENEFITS

A. Plan Description

In addition to providing the pension benefits described in Note 4, the City provides post-employment health care benefits (as defined in paragraph B) for retired employees and police and firefighters disabled in the line of duty, through a single employer defined benefit plan. The term Plan refers to the City's requirement by State Statute to provide retirees with access to health insurance. The OPEB plan is by the City. The authority to provide these benefits is established in Minnesota Statutes Sections 471.61 Subd. 2a, and 299A.465. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and collective bargaining agreements with employee groups. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Plan does not issue a separate financial report.

B. Benefits Provided

Retirees

The City is required by State Statute to allow retirees to continue participation in the City's group health insurance plan if the individual terminates service with the City through service retirement or disability retirement. Employees who satisfy the rule of 90 or attain age 55 and have completed 10 years of service at termination can immediately commence medical benefits. Retirees may obtain dependent coverage while the participating retiree is under age 65. Covered spouses may continue coverage after the retiree's death. The surviving spouse of an active employee may continue coverage in the group health insurance plan after the employee's death. All health care coverage is provided through the City's group health insurance plans. The retiree is required to pay 100% of their premium cost for the City-sponsored group health insurance plan in which they participate. The premium is a blended rate determined on the entire active and retiree population. Since the projected claims costs for retirees exceed the blended premium paid by retirees, the retirees are receiving an implicit rate subsidy (benefit). The coverage levels are the same as those afforded to active employees. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

Disabled police and firefighter

The City continues to pay the employer's contribution toward health coverage for Police or Firefighters disabled in the line of duty per Minnesota Statute 299A.465, until age 65. Dependent coverage is included, if the dependents were covered at the time of the disability. The January 1, 2024 to December 31, 2024 monthly premiums paid for Police or Firefighters disabled in the line of duty are:

Plan	Single	Two Person	Family
HRA Medica	$633	$1,242	$1,715
HSA Medica	$512	$1,005	$1,388

C. Participants

As of the actuarial valuation dated January 1, 2024, participants consisted of:

Retirees and beneficiaries currently purchasing health insurance through the City	13
Disabled police and firefighters	4
Active Employees	206
Total	223

D. Total OPEB Liability and Changes in Total OPEB Liability

The City's total OPEB liability of $1,390,602 was measured as of January 1, 2024 and was determined by an actuarial valuation dated January 1, 2023. Changes in the total OPEB liability during 2024 were:

Balances at January 1, 2024	$1,290,091
Changes for the year	
Service cost	104,846
Interest	54,082
Assumption changes	28,228
Plan changes	-
Differences between expected and actual experience	-
Other Changes	-
Benefit payments	(86,645)
Net changes	100,511
Balance at December 31, 2024	$1,390,602

There were no plan changes since the measurement date of January 1, 2024.

E. Actuarial Assumptions and Other Inputs

The total liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	Service Graded Table
Discount rate	3.70%
20-year muncipal bond yield	3.70%
Medical cost trend rates	6.25% in 2024 grading to 5.00% over 5 years and then 4.00% over the next 48 years

Salary Increase Rates

Years of Service	Public Safety Salary Increase	Other Salary Increase	Years of Service	Public Safety Salary Increase	Other Salary Increase
1	11.75%	10.25%	14	3.60%	3.70%
2	9.25%	7.25%	15	3.50%	3.65%
3	8.00%	6.00%	16	3.50%	3.60%
4	7.00%	5.50%	17	3.50%	3.50%
5	5.50%	5.00%	18	3.50%	3.40%
6	4.80%	4.70%	19	3.40%	3.40%
7	4.60%	4.50%	20	3.40%	3.40%
8	4.30%	4.40%	21	3.40%	3.30%
9	4.10%	4.30%	22	3.30%	3.30%
10	4.00%	4.20%	23	3.15%	3.30%
11	3.90%	4.00%	24 or 25	3.00%	3.20%
12	3.80%	3.90%	26	3.00%	3.10%
13	3.70%	3.80%	27 or More	3.00%	3.00%

The health care trend rates were changed to better anticipate short term and long term medical increases.

The mortality tables were updated from the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2021 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General Safety) with MP-2021 Generational Improvement Scale.

The retirement, withdrawal, and salary increase rates for public safety employees were updated to reflect the latest experience study.

The discount rate was changed from 4.00% to 3.70%.

F. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.70%) or 1% higher (4.70%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
Total OPEB liability	$1,508,207	$1,390,602	$1,282,163

G. Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.25% decreasing to 5.00% then 4.00%) or 1% higher (7.25% decreasing to 6.00% then 5.00%) than the current healthcare cost trend rates:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$1,226,178	$1,390,602	$1,587,388

H. OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the City recognized $405,544 of OPEB expense. At December 31, 2024, the City reported deferred outflows and inflows of resources related to the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 331,193
Changes in assumptions	76,347	161,691
Contributions between measurement date and reporting date	105,490	-
	$ 181,837	$ 492,884

$105,490 reported as deferred outflow of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended December 31,2025.

Amounts reported as deferred outflow and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended December 31,	OPEB Expense
2025	$ (64,808)
2026	(64,808)
2027	(64,802)
2028	(55,543)
2029	(66,878)
Thereafter	(99,698)

Deferred outflows and inflows of resources relate primarily to governmental activities and therefore have been allocated there.

Note 6 GASB STATEMENTS ISSUED BUT NOT YET IMPLEMENTED

The Governmental Accounting Standards Board (GASB) recently approved the following statements which were not implemented for these financial statements:

Statement No. 102 *Certain Risk Disclosures.* The provisions of this Statement are effective for fiscal years beginning after June 15, 2024.

Statement No. 103 *Financial Reporting Model Improvements.* The provisions of this Statement are effective for fiscal years beginning after June 15th, 2025.

Statement No. 104 *Disclosure of Certain Capital Assets.* The provisions of this Statement are effective for fiscal years beginning after June 15th, 2025..

The effect these standards may have on future financial statements is not determinable at this time.

Required Supplementary Information

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes				
General property taxes	$ 19,007,568	$ 18,911,398	$ 18,468,975	$ (442,423)
Licenses and permits	571,652	571,652	536,533	(35,119)
Intergovernmental revenue	2,060,585	2,216,955	2,047,970	(168,985)
Charges for services	1,255,484	1,255,484	1,361,505	106,021
Fines and forfeits	60,000	60,000	86,259	26,259
Donations	-	-	48,713	48,713
Rentals	451,680	451,680	390,462	(61,218)
Special assessments	-	-	51	51
Investment income				
Interest earned on investments	52,000	52,000	284,774	232,774
Increase (decrease) in fair value of investments	-	-	234,754	234,754
Miscellaneous Revenue	144,708	144,708	313,355	168,647
Total Revenues	23,603,677	23,663,877	23,773,351	109,474
EXPENDITURES				
Current				
General government	5,606,388	5,139,878	4,493,223	646,655
Public safety	15,716,316	16,200,049	16,183,960	16,089
Public works	3,211,973	3,254,950	2,988,581	266,369
Total Expenditures	24,534,677	24,594,877	23,665,764	929,113
Excess (Deficiency) of Revenue Over (Under) Expenditures	(931,000)	(931,000)	107,587	1,195,482
OTHER FINANCING SOURCES (USES)				
Transfers In	816,520	816,520	782,770	(33,750)
Transfers Out	-	-	(1,010,308)	(1,010,308)
Total Other Financing Sources (Uses)	816,520	816,520	(227,538)	(1,044,058)
Net Change in Fund Balance	(114,480)	(114,480)	(119,951)	151,424
FUND BALANCE, January 1	10,885,012	10,885,012	10,885,012	-
FUND BALANCE, December 31	$ 10,770,532	$ 10,770,532	$ 10,765,061	$ 151,424

The notes to the required supplementary information are an integral part of this statement.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
RECREATION FUND
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes				
General property taxes	$ 3,299,460	$ 3,378,300	$ 3,196,071	$ (182,229)
Charges for services	2,575,091	2,575,091	2,674,596	99,505
Rentals	80,000	80,000	93,652	13,652
Donations	39,500	39,500	79,945	40,445
Investment income				
Interest earned on investments	15,000	15,000	59,427	44,427
Increase (decrease) in fair value of investments	-	-	34,272	34,272
Miscellaneous Revenue	31,000	31,000	93,181	62,181
Total Revenues	6,040,051	6,118,891	6,231,144	112,253
EXPENDITURES				
Current				
Recreation				
Personal services	3,787,620	3,866,460	3,610,222	256,238
Supplies and materials	387,401	387,401	377,190	10,211
Other services and charges	1,866,560	1,866,560	1,967,223	(100,663)
Total Expenditures	6,041,581	6,120,421	5,954,635	165,786
Excess (Deficiency) of Revenue Over (Under) Expenditures	(1,530)	(1,530)	276,509	278,039
OTHER FINANCING SOURCES (USES)				
Transfers In	1,530	1,530	1,530	-
Transfers Out	-	-	(424,236)	(424,236)
Total Other Financing Sources (Uses)	1,530	1,530	(422,706)	(424,236)
Net Change in Fund Balance	-	-	(146,197)	(146,197)
FUND BALANCE, January 1	2,237,340	2,237,340	2,237,340	-
FUND BALANCE, December 31	$ 2,237,340	$ 2,237,340	$ 2,091,143	$ (146,197)

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 3**
REQUIRED SUPPLEMENTARY INFORMATION (Page 1 of 1)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT FUND
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Licenses and permits	$ 1,420,900	$ 1,420,900	$ 1,607,757	$ 186,857
Charges for services	42,500	42,500	58,810	16,310
Affordable housing aid	-	-	211,214	211,214
Investment income				
Interest earned on investments	25,000	25,000	131,115	106,115
Increase (decrease) in fair value of investments	-	-	40,194	40,194
Miscellaneous Revenue	-	-	1,429	1,429
Total Revenues	1,488,400	1,488,400	2,050,519	562,119
EXPENDITURES				
Current				
Public safety	1,192,190	1,217,210	1,134,500	82,710
Economic development	652,877	680,710	703,963	(23,253)
Capital outlay	68,750	68,750	44,719	24,031
Total Expenditures	1,913,817	1,966,670	1,883,182	83,488
Excess (Deficiency) of Revenue Over (Under) Expenditures	(425,417)	(478,270)	167,337	645,607
FUND BALANCE, January 1	4,399,493	4,399,493	4,399,493	-
FUND BALANCE, December 31	$ 3,974,076	$ 3,921,223	$ 4,566,830	$ 645,607

The notes to the required supplementary information are an integral part of this statement.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY FUND
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ 365,235	$ 365,235	$ 353,790	$ (11,445)
Intergovernmental revenue (Schedule 5)	85,000	85,000	751,679	666,679
Investment income				
Interest earned on investments	-	-	100,160	
Increase (decrease) in fair value of investments	-	-	72,116	72,116
Miscellaneous Revenue	23,125	23,125	39,281	16,156
Total Revenues	473,360	473,360	1,317,026	743,506
EXPENDITURES				
Current				
Economic development				
Personal services	204,320	204,320	198,318	6,002
Other services and charges	269,040	269,040	1,039,412	(770,372)
Capital outlay	-	-	100,000	(100,000)
Total Expenditures	473,360	473,360	1,337,730	(864,370)
Excess (Deficiency) of Revenue Over (Under) Expenditures	-	-	(20,704)	(120,864)
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(51,428)	(51,428)
Net Change in Fund Balance	-	-	(72,132)	(120,864)
FUND BALANCE, January 1	5,244,511	5,244,511	5,244,511	-
FUND BALANCE, December 31	$ 5,244,511	$ 5,244,511	$ 5,172,379	$ (120,864)

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 5**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF CHANGES IN THE TOTAL
OPEB LIABILITY AND RELATED RATIOS
For the Last Ten Years

Total OPEB Liability:	2024	2023	2022	2021	2020
Service cost	$ 104,846	$ 96,877	$ 139,534	$ 135,470	$ 112,235
Interest cost	54,082	36,008	35,311	52,102	59,781
Changes in benefit terms		-	-	-	-
Differences between expected and actual experience		(309,503)	-	(149,745)	-
Changes in assumptions	28,228	(181,507)	-	10,616	102,065
Benefit payments	(86,645)	(110,076)	(84,739)	(82,195)	(65,582)
Net changes in total OPEB liability	100,511	(468,201)	90,106	(33,752)	208,499
Total OPEB liability - beginning	1,290,091	1,758,292	1,668,186	1,701,938	1,493,439
Total OPEB liability - ending	$ 1,390,602	$ 1,290,091	$ 1,758,292	$ 1,668,186	$ 1,701,938
Covered-employee payroll	$ 15,863,297	$ 15,401,259	$ 17,591,639	$ 17,079,261	$ 16,129,907
Total OPEB liability as a percentage of covered-employee payroll	8.77%	8.38%	10.00%	9.77%	10.55%

Total OPEB Liability:	2019	2018
Service cost	$ 93,240	$ 91,108
Interest cost	51,636	49,752
Changes in benefit terms	-	-
Differences between expected and actual experience	(21,855)	-
Changes in assumptions	(61,560)	-
Benefit payments	(78,354)	(93,369)
Net changes in total OPEB liability	(16,893)	47,491
Total OPEB liability - beginning	1,510,332	1,462,841
Total OPEB liability - ending	$ 1,493,439	$ 1,510,332
Covered-employee payroll	$ 15,660,104	$ 13,011,570
Total OPEB liability as a percentage of covered-employee payroll	9.54%	11.61%

Assumption Changes for 2024:
* The health care trend rates were changed to better anticipate short term and long term medical increases.
* The retirement, withdrawl, and salary increase rates for public safety employees were updated to reflect latest experience study.
* The discount rate was changed from 4.00% to 3.70%.
* These assumption changes increased the liability $28,228.

The schedule is provided prospectively beginning with the City's fiscal year ended December 31, 2018 and is intended to show a ten year trend. Additional years will be added as they become available.

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

The notes to the required supplementary information are an integral part of this statement.

SCHEDULE OF EMPLOYER'S SHARE OF PERA NET PENSION
LIABILITY - GENERAL EMPLOYEES RETIREMENT FUND
For the Last Ten Years

Measurment Date June 30	Fiscal Year Ending December 31	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a % of Covered Payroll ((a+b)/c)	Plan Fiduciary Net Position as a % of the Total Pension Liability
2015	2015	0.1380%	$ 7,151,786	$ -	$ 7,151,786	$ 7,974,720	89.7%	78.20%
2016	2016	0.1395%	$ 11,326,708	$ 147,908	$ 11,474,616	$ 8,657,720	132.5%	68.91%
2017	2017	0.1412%	$ 9,014,115	$ 113,368	$ 9,127,483	$ 9,101,177	100.3%	75.90%
2018	2018	0.1470%	$ 8,154,957	$ 267,459	$ 8,422,416	$ 9,445,284	89.2%	79.50%
2019	2019	0.1423%	$ 7,867,448	$ 244,489	$ 8,111,937	$ 10,059,973	80.6%	80.20%
2020	2020	0.1512%	$ 9,065,131	$ 279,604	$ 9,344,735	$ 10,785,733	86.6%	79.10%
2021	2021	0.1458%	$ 6,226,313	$ 190,072	$ 6,416,385	$ 10,472,613	61.3%	87.00%
2022	2022	0.1522%	$ 12,054,290	$ 353,256	$ 12,407,546	$ 11,390,160	108.9%	76.70%
2023	2023	0.1385%	$ 7,744,765	$ 213,469	$ 7,958,234	$ 11,013,706	72.3%	83.10%
2024	2024	0.1300%	$ 4,806,640	$ 124,290	$ 4,930,930	$ 11,004,337	44.8%	89.10%

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 7**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF EMPLOYER'S PERA CONTRIBUTIONS
- GENERAL EMPLOYEES RETIREMENT FUND
For the Last Ten Years

Year Ending	Statutorily Required Contibution (a)	Contributions in Relation to the Statutorily Required Contibution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2015	$ 619,013	$ 619,013	$ -	$ 8,253,507	7.5%
12/31/2016	$ 659,339	$ 659,339	$ -	$ 8,791,187	7.5%
12/31/2017	$ 708,179	$ 708,179	$ -	$ 9,448,003	7.5%
12/31/2018	$ 738,318	$ 738,318	$ -	$ 9,844,240	7.5%
12/31/2019	$ 802,161	$ 802,161	$ -	$ 10,695,480	7.5%
12/31/2020	$ 764,800	$ 764,800	$ -	$ 10,197,333	7.5%
12/31/2021	$ 831,049	$ 831,049	$ -	$ 11,080,653	7.5%
12/31/2022	$ 878,830	$ 878,830	$ -	$ 11,717,733	7.5%
12/31/2023	$ 781,793	$ 781,793	$ -	$ 10,423,909	7.5%
12/31/2024	$ 860,920	$ 860,920	$ -	$ 11,478,933	7.5%

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 8**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF EMPLOYER'S SHARE OF PERA NET PENSION
LIABILITY - PUBLIC EMPLOYEES POLICE AND FIRE FUND
For the Last Ten Years

Measurment Date June 30	Fiscal Year Ending December 31	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a % of Covered Payroll ((a+b)/c)	Plan Fiduciary Net Position as a % of the Total Pension Liability
2015	2015	0.4940%	$ 5,612,996	$ -	$ 5,612,996	$ 4,399,667	127.6%	86.6%
2016	2016	0.5110%	$ 20,507,319	$ -	$ 20,507,319	$ 4,920,648	416.8%	63.9%
2017	2017	0.5160%	$ 6,966,614	$ -	$ 6,966,614	$ 5,293,562	131.6%	85.4%
2018	2018	0.5259%	$ 5,605,552	$ -	$ 5,605,552	$ 5,542,123	101.1%	88.8%
2018	2019	0.5452%	$ 5,804,205	$ -	$ 5,804,205	$ 5,748,900	101.0%	89.3%
2020	2020	0.5625%	$ 7,414,352	$ 174,653	$ 7,589,005	$ 6,347,408	119.6%	87.2%
2021	2021	0.5472%	$ 4,223,804	$ 189,890	$ 4,413,694	$ 6,466,593	68.3%	93.7%
2022	2022	0.6188%	$ 26,927,732	$ 1,176,293	$ 28,104,025	$ 7,517,243	373.9%	70.5%
2023	2023	0.6176%	$ 10,665,149	$ 429,615	$ 11,094,764	$ 8,039,111	138.0%	86.5%
2024	2024	0.6281%	$ 8,263,700	$ 315,009	$ 8,578,709	$ 8,697,929	98.6%	90.2%

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 9**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF EMPLOYER'S PERA CONTRIBUTIONS
- PUBLIC EMPLOYEES POLICE AND FIRE FUND
For the Last Ten Years

Year Ending	Statutorily Required Contibution (a)	Contributions in Relation to the Statutorily Required Contibution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2015	$ 763,596	$ 763,596	$ -	$ 4,713,556	16.2%
12/31/2016	$ 825,632	$ 825,632	$ -	$ 5,096,494	16.2%
12/31/2017	$ 874,916	$ 874,916	$ -	$ 5,400,716	16.2%
12/31/2018	$ 919,728	$ 919,728	$ -	$ 5,677,333	16.2%
12/31/2019	$ 1,031,508	$ 1,031,508	$ -	$ 6,085,593	16.9%
12/31/2020	$ 1,083,309	$ 1,083,309	$ -	$ 6,120,390	17.7%
12/31/2021	$ 1,265,887	$ 1,265,887	$ -	$ 7,151,904	17.7%
12/31/2022	$ 1,381,677	$ 1,381,677	$ -	$ 7,806,085	17.7%
12/31/2023	$ 1,463,654	$ 1,463,654	$ -	$ 8,269,232	17.7%
12/31/2024	$ 1,637,530	$ 1,637,530	$ -	$ 9,251,582	17.7%

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 10**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF CHANGES IN NET PENSION LIABILITY
AND RELATED RATIOS - FIRE RELIEF ASSOCIATION
For the Last Ten Years

	2024	2023	2022	2021	2020
Total Pension Liability (TPL, actuarial accrued liability)					
Service cost	$ 12,257	$ 19,131	$ 23,829	$ 26,622	$ 25,957
Interest	646,267	599,189	563,444	563,110	565,282
Differences between expected and actual experience	202,196	57,073	110,275	(61,093)	125,568
Changes of assumptions	210,338	(851,626)	14,290	186,143	382,673
Changes of benefit terms	356,825	291,640	813,363	537,679	265,019
Benefit payments, including member contributions	(857,789)	(867,484)	(982,017)	(755,377)	(704,524)
Net change in total pension liability	570,094	(752,077)	543,184	497,084	659,975
Total Pension Liability - beginning of year	9,649,021	10,401,098	9,857,914	9,360,830	8,700,855
Total Pension Liability - end of year	$ 10,219,115	$ 9,649,021	$ 10,401,098	$ 9,857,914	$ 9,360,830
Plan Fiduciary Net Position (FNP, assets)					
Contributions - State and local	$ 46,400	$ 48,725	$ 48,815	$ 264,259	$ 250,948
Contributions - donations and other income	-	-	-	-	-
Contributions - members	-	-	-	-	-
Net investment income	2,735,337	2,650,695	(3,060,562)	2,566,985	2,410,051
Other additions (e.g. receivables)	-	-	-	-	-
Benefit payments, including member contributions	(857,789)	(867,484)	(982,017)	(755,377)	(704,524)
Administrative expense	(29,000)	(28,254)	(31,353)	(30,056)	(22,314)
Other deductions (e.g. payables)	-	-	-	-	-
Net change in plan fiduciary net position	1,894,948	1,803,682	(4,025,117)	2,045,811	1,934,161
Plan Fiduciary Net Position - beginning of year	14,674,615	12,870,933	16,896,050	14,850,239	12,916,078
Plan Fiduciary Net Position - end of year	$ 16,569,563	$ 14,674,615	$ 12,870,933	$ 16,896,050	$ 14,850,239
Net Pension Liability (NPL) - end of year	$ (6,350,448)	$ (5,025,594)	$ (2,469,835)	$ (7,038,136)	$ (5,489,409)
Plan Fiduciary Net Position (FNP, assets)	162.14%	152.08%	123.75%	171.40%	158.64%

	2019	2018	2017	2016	2015
Total Pension Liability (TPL, actuarial accrued liability)					
Service cost	$ 35,904	$ 45,257	$ 48,898	$ 85,623	$ 69,632
Interest	552,707	579,955	517,780	525,989	509,635
Differences between expected and actual experience	5,906	(16,259)	138,754	(389,429)	-
Changes of assumptions	(8,425)	533,565	111,219	(492,447)	213,856
Changes of benefit terms	299,036	-	653,842	-	-
Benefit payments, including member contributions	(673,245)	(682,053)	(593,632)	(569,784)	(563,896)
Net change in total pension liability	211,883	460,465	876,861	(840,048)	229,227
Total Pension Liability - beginning of year	8,488,972	8,028,507	7,151,646	7,991,694	7,762,467
Total Pension Liability - end of year	$ 8,700,855	$ 8,488,972	$ 8,028,507	$ 7,151,646	$ 7,991,694
Plan Fiduciary Net Position (FNP, assets)					
Contributions - State and local	$ 238,755	$ 229,050	$ 222,882	$ 221,324	$ 220,012
Contributions - donations and other income	-	-	-	-	-
Contributions - members	-	-	-	-	-
Net investment income	2,626,352	(454,151)	1,775,014	846,802	22,193
Other additions (e.g. receivables)	-	-	-	-	-
Benefit payments, including member contributions	(673,245)	(682,053)	(593,632)	(569,784)	(563,896)
Administrative expense	(25,433)	(24,694)	(24,935)	(25,100)	(20,569)
Other deductions (e.g. payables)	-	-	-	-	-
Net change in plan fiduciary net position	2,166,429	(931,848)	1,379,329	473,242	(342,260)
Plan Fiduciary Net Position - beginning of year	10,749,649	11,681,497	10,302,168	9,828,926	10,171,186
Plan Fiduciary Net Position - end of year	$ 12,916,078	$ 10,749,649	$ 11,681,497	$ 10,302,168	$ 9,828,926
Net Pension Liability (NPL) - end of year	$ (4,215,223)	$ (2,260,677)	$ (3,652,990)	$ (3,150,522)	$ (1,837,232)
Plan Fiduciary Net Position (FNP, assets)	148.45%	145.50%	145.50%	144.05%	122.99%

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

The notes to the required supplementary information are an integral part of this statement.

City of Roseville, Minnesota **Schedule 11**
REQUIRED SUPPLEMENATRY INFORMATION (Page 1 of 1)
SCHEDULE OF EMPLOYER CONTRIBUTIONS AND NON-EMPLOYER
CONTRIBUTING ENTITIES - FIRE RELIEF ASSOCIATION
For the Last Ten Years

	2024	2023	2022	2021	2020
Employer					
Actuarially determined contribution (ADC)	$ -	$ -	$ -	$ -	$ -
Contribution in relation to the ADC	46,400	48,725	48,815	264,259	250,948
Contribution deficiency (excess)	(46,400)	(48,725)	(48,815)	(264,259)	(250,948)

	2019	2018	2017	2016	2015
Employer					
Actuarially determined contribution (ADC)	$ -	$ 2,541	$ 55,689	$ 55,689	$ 115,204
Contribution in relation to the ADC	238,755	229,050	222,882	221,324	220,012
Contribution deficiency (excess)	(238,755)	(226,509)	(167,193)	(165,635)	(104,808)

*No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits

The notes to the required supplementary information are an integral part of this statement

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the governmental funds classified as the General, Recreation, Community Development, Roseville Economic Development Authority, Telecommunications, License Center, and Charitable Gambling Funds. No budgets are prepared for other governmental funds which include the debt service and capital projects. All annual appropriations lapse at fiscal year-end.

On or before mid-May of each year, all departments and agencies of the City submit requests for appropriations to the City's manager so that a budget may be prepared. Before September 15, the proposed budget is presented to the city council for review and approval. By September 15, the proposed budget and tax levy must be submitted to the county auditor. The Council holds public hearings and a final budget and tax levy must be prepared, adopted and submitted to the county auditor, no later than December 28.

The appropriated budget is prepared by fund, function and department. The City's department heads may make transfers of appropriations within the same fund, which only requires the approval of the City's manager, and does not require Council approval. Transfers of appropriations between funds require the approval of the Council. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is at the fund level.

Note A LEGAL COMPLIANCE – BUDGETS

The General Fund budget is legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the department level for the General Fund and the fund level for certain Special Revenue Funds.

Expenditures occurred in excess of appropriations in the following funds:

- Roseville economic authority fund exceeded the budget by $864,370. However, actual revenue exceeded the budget by $743,506.
- License center fund exceeded the budget by $846.

Note B PENSION INFORMATION

PERA – General Employees Retirement Fund

2024 Changes in Actuarial Assumptions:
The following changes in assumptions are effective with the July 1, 2024 valuation, as recommended in the most recent experience study (dated June 29, 2023):

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

2024 Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023 Changes in Actuarial Assumptions:

- The investment return assumption and single discount rate were changed from 6.50% to 7.00%.

2023 Changes in Plan Provisions:

- An additional one-time direct state aid contribution of $170.1 million was contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010, was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, non-compounding benefit increase of 2.50% minus the actual 2024 adjustment will be payable in a lump sum for calendar year 2024 by March 31, 2024.

2022 Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50% for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 Changes in Actuarial Assumptions:

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were decreased 0.25% and assumed rates of retirement were changed resulting in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements. Assumed rates of termination and disability were also changed.
- Base mortality tables were changed from RP-2014 tables to Pub-2010 tables, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2020 Changes in Plan Provisions:

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2017 to MP-2018.

2019 Changes in the Plan Provisions:

- The employer supplemental contribution was changed prospectively, decreasing from $31.0 million to $21.0 million per year. The State's special funding contribution was changed prospectively, requiring $16.0 million due per year through 2031.

2018 Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

2017 Changes in Actuarial Assumptions:

- The Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and non-vested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability and 3.0% for non-vested deferred member liability.
- The assumed post-retirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5% per year thereafter.

2016 Changes in Actuarial Assumptions:

- The assumed post-retirement benefit increase rate was changed from 1.0% per year through 2035 and 2.5% per year thereafter to 1.0% per year for all future years.
- The assumed investment return was changed from 7.9% to 7.5%. The single discount rate was changed from 7.9% to 7.5%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

PERA – Public Employees Police and Fire Fund

2024 Changes in Plan Provisions:

- The State contribution of $9.0 million per year will continue until the earlier of 1) both the Police & Fire Plan and the State Patrol Retirement Fund attain 90 percent funded status for three consecutive years (on an actuarial value of assets basis) or 2) July 1, 2048. The contribution was previously due to expire after attaining a 90 percent funded status for one year.
- The additional $9.0 million contribution will continue until the Police & Fire Plan is fully funded for a minimum of three consecutive years on an actuarial value of assets basis, or July 1, 2048, whichever is earlier. This contribution was previously due to expire upon attainment of fully funded status on an actuarial value of assets basis for one year (or July 1, 2048 if earlier).

2023 Changes in Actuarial Assumptions:

- The investment return assumption was changed from 6.50% to 7.00%.
- The single discount rate changed from 5.40% to 7.00%

2023 Changes in Plan Provisions:

- An additional one-time direct state aid contribution of $19.4 million was contributed to the Plan on October 1, 2023.
- Vesting requirement for new hires after June 30, 2014, was changed from a graded 20-year vesting schedule to a graded 10-year vesting schedule, with 50% vesting after five years, increasing incrementally to 100% after 10 years.
- A one-time, non-compounding benefit increase of 3.00% will be payable in a lump sum for calendar year 2024 by March 31, 2024.

- Psychological treatment is required effective July 1, 2023, prior to approval for a duty disability benefit for a psychological condition relating to the member's occupation.
- The total and permanent duty disability benefit was increased, effective July 1, 2023.

2022 Changes in Actuarial Assumptions:
- The single discount rate changed from 6.50% to 5.4%.
- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 Changes in Actuarial Assumptions:
- The investment return and single discount rates were changed from 7.50% to 6.50% for financial reporting purposes.
- The inflation assumption was changed from 2.50% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.00%.
- The base mortality tables for healthy annuitants, disabled annuitants and employees were changed from RP-2014 tables to Pub-2010 Public Safety Mortality tables. The mortality improvement scale was changed from MP-2019 to MN-2020.
- Assumed salary increase and retirement rates were modified as recommended in the July 14, 2020 experience study. The changes result in a decrease in gross salary increase rates, slightly more unreduced retirements and fewer assumed early retirements.
- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60% to 70%.

2020 Changes in Actuarial Assumptions:
- The mortality projection scale was changed from MP-2018 to MP-2019.

2019 Changes in Actuarial Assumptions:
- The mortality projection scale was changed from MP-2017 to MP-2018.

2018 Changes in Actuarial Assumptions:
- The mortality projection scale was changed from MP-2016 to MP-2017.

2017 Changes in Actuarial Assumptions:
- The single discount rate was changed from 5.6% to 7.5%.
- Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34% lower than the previous rates.
- Assumed rates of retirement were changed, resulting in fewer retirements.
- The Combined Service Annuity (CSA) load was 30% for vested and non-vested deferred members. The CSA was changed to 33% for vested members and 2% for non-vested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3% for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall.
- Assumed percentage of married female members was decreased from 65% to 60%.

- Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females.
- The assumed percentage of female members electing Joint and Survivor annuities was increased.
- The assumed post-retirement benefit increase rate was changed from 1.00% for all years to 1.00% per year through 2064 and 2.50% thereafter.

2016 Changes in Actuarial Assumptions:
- The assumed post-retirement benefit increase rate was changed from 1.0% per year through 2037 and 2.5% per year thereafter to 1.0% per year for all future years.
- The assumed investment return was changed from 7.9% to 7.5%. The single discount rate changed from 7.9% to 5.6%.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

<u>Single Employer – Fire Relief Association</u>

2024 Changes in Actuarial Assumptions:
- The discount rate decreased from 7.00% to 6.75%
- The expected rate of return on plan assets decreased from 7.00% to 6.75%

2023 Changes in Actuarial Assumptions:
- The discount rate increased from 6.00% to 7.00%
- The expected rate of return on plan assets increased from 6.00% to 7.00%

2022 Changes in Actuarial Assumptions:
- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

2021 Changes in Actuarial Assumptions:
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.
- The expected return on assets decreased from 6.25% to 6.00%
- The discount rate decreased from 6.25% to 6.00%
- Base mortality tables were changed from RP-2014 tables to Pub- 2010 tables, with adjustments.

2020 Changes in Actuarial Assumptions:
- The discount rate decreased from 6.75% to 6.25%
- The expected return on plan assets decreased from 6.75% to 6.25%
- The price inflation assumption was decreased from 2.50% to 2.25%
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019

2019 Changes in Actuarial Assumptions:
- The mortality improvement scale was changed from Scale MP-2017 to Scale MP-2018

2018 Changes in Actuarial Assumptions:
- The discount rate decreased from 7.50% to 6.75%
- The expected return on plan assets decreased from 7.50% to 6.75%
- The price of inflation assumption was decreased from 2.75% to 2.50%
- The mortality improvement scale was changed from Scale MP-2016 to Scale MP-2017

2017 Changes in Actuarial Assumptions:

- The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016.

2016 Changes in Actuarial Assumptions:

- The discount rate increased from 6.75% to 7.50%
- The expected return on plan assets increased from 6.75% to 7.50%

Note C OPEB INFORMATION

Assumption changes for 2024:

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The retirement, withdrawal, and salary increase rates for public safety employees were updated to reflect latest experience study.
- The discount rate was changed from 4.00% to 3.70%.
- These assumptions changes increased the liability $28,228.

Special Revenue Funds

Special revenue funds account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for secified purposes other than debt service or capital projects.

Telecommunications: accounts for the revenue and expenditures in the administration, maintenance, and participant activities divisions for Telecommunications

License Center: accounts for the revenue and expenditures used to provide state hunting, fishing and motor vehicle licenses, as well as passports.

Chartible Gambling: accounts for the revenue and expenditures used from chartible gambling

Opioid Settlement Fund: accounts for the revenue and expenditures used towards preventing the abuse of opioid addiction.

	Tele-communications	License Center	Charitable Gambling	Opioid	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and investments	$ 11,582	$ 949,174	$ 62,914	$ 199,639	$ 1,223,309
Investment interest receivable	42	1,547	-	731	2,320
Accounts receivable	77,726	247,800	-	-	325,526
Taxes receivable	2,568	-	-	-	2,568
Prepaid items	-	-	-	-	-
TOTAL ASSETS	91,918	1,198,521	62,914	200,370	1,553,723
LIABILITIES					
Accounts payable	1,679	11,954	62,313	-	75,946
Accrued payroll	19,858	96,871	601	-	117,330
Due to other governmental units	-	584,028	-	-	584,028
Total Liabilities	21,537	692,853	62,914	-	777,304
Deferred Inflows of Resources					
Unavailable Revenue - property taxes	2,568	-	-	-	2,568
Total Deferred Inflows of Resoures	2,568	-	-	-	2,568
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted					
Law Enforcement	-	-	-	200,370	200,370
Telecommunications	67,813	-	-	-	67,813
Assigned					
License center improvements	-	505,668	-	-	505,668
Unassigned	-	-	-	-	-
Total Fund Balances	67,813	505,668	-	200,370	773,851
TOTAL LIABILITIES AND FUND BALANCES	$ 91,918	$ 1,198,521	$ 62,914	$ 200,370	$ 1,553,723

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended December 31, 2024

	Tele-Communications	License Center	Charitable Gambling	Opioid	**Total Nonmajor Special Revenue Funds**
REVENUES					
Taxes	$ 186,788	$ -	$ -	$ -	$ 186,788
Gambling taxes	-	-	45,008	-	45,008
Charges for services	-	2,436,066	-	-	2,436,066
Cable franchise taxes	321,611	-	-	-	321,611
Donations	-	-	107,265	-	107,265
Investment income					
Interest earned on investments	317	12,424	685	4,149	17,575
Increase (decrease) in fair value of investments	5,172	13,901	927	(5,727)	14,273
Miscellaneous Revenue	47,000	-	-	112,962	159,962
Total Revenues	560,888	2,462,391	153,885	111,384	3,288,548
EXPENDITURES					
Current					
General Government	576,151	2,064,652	152,596	-	2,793,399
Total Expenditures	576,151	2,064,652	152,596	-	2,793,399
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,263)	397,739	1,289	111,384	495,149
OTHER FINANCING SOURCES (USES)					
Transfers In	10,308	-	-	-	10,308
Transfers Out	-	(200,000)	-	-	(200,000)
Total Other Financing Sources (Uses)	10,308	(200,000)	-	-	(189,692)
Net Change in Fund Balances	(4,955)	197,739	1,289	111,384	305,457
FUND BALANCES, January 1	72,768	307,929	(1,289)	88,986	468,394
FUND BALANCES, December 31	$ 67,813	$ 505,668	$ -	$ 200,370	$ 773,851

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
TELECOMMUNCATIONS FUND
For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ 192,830	$ 210,160	$ 186,788	$ (23,372)
Cable franchise taxes	374,000	374,000	321,611	(52,389)
Investment income				
Interest earned on investments	100	100	317	217
Increase (decrease) in fair value of investments	-	-	5,172	5,172
Miscellaneous Revenue	47,000	47,000	47,000	-
Total Revenues	613,930	631,260	560,888	(70,372)
EXPENDITURES				
Current				
General government				
Personal services	364,810	382,140	370,427	11,713
Supplies and materials	1,000	1,000	143	857
Other services and charges	248,120	248,120	205,581	42,539
Total Expenditures	613,930	631,260	576,151	55,109
Excess (Deficiency) of Revenue Over (Under) Expenditures	-	-	(15,263)	(15,263)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	10,308	10,308
Net Change in Fund Balance	-	-	(4,955)	(4,955)
FUND BALANCE, January 1	72,768	72,768	72,768	-
FUND BALANCE, December 31	$ 72,768	$ 72,768	$ 67,813	$ (4,955)

City of Roseville, Minnesota **Schedule 14**

SUPPLEMENTARY INFORMATION (Page 1 of 1)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

LICENSE CENTER FUND

For the Fiscal Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Charges for services	$ 2,500,000	$ 2,500,000	$ 2,436,066	$ (63,934)
Investment income				
Interest earned on investments	1,000	1,000	12,424	11,424
Increase (decrease) in fair value of investments	-	-	13,901	13,901
Total Revenues	2,501,000	2,501,000	2,462,391	(38,609)
EXPENDITURES				
Current				
General government				
Personal services	1,702,890	1,832,480	1,844,481	(12,001)
Supplies and materials	35,500	35,500	40,591	(5,091)
Other services and charges	195,826	195,826	179,580	16,246
Total Expenditures	1,934,216	2,063,806	2,064,652	(846)
Excess (Deficiency) of Revenue Over (Under) Expenditures	566,784	437,194	397,739	(39,455)
OTHER FINANCING SOURCES (USES)				
Transfers Out	(200,000)	(200,000)	(200,000)	-
Net Change in Fund Balance	366,784	237,194	197,739	(39,455)
FUND BALANCE, January 1	307,929	307,929	307,929	-
FUND BALANCE, December 31	$ 674,713	$ 545,123	$ 505,668	$ (39,455)

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
REVENUES				
Gambling taxes	$ 38,025	$ 38,025	$ 45,008	$ 6,983
Donations	120,000	120,000	107,265	(12,735)
Investment income				
Interest earned on investments	-	-	685	685
Increase (decrease) in fair value of investments	-	-	927	927
Total Revenues	158,025	158,025	153,885	(4,140)
EXPENDITURES				
Current				
General government				
Personal services	36,736	36,736	34,127	2,609
Other services and charges	120,000	120,000	118,469	1,531
Total Expenditures	156,736	156,736	152,596	4,140
Net Change in Fund Balance	1,289	1,289	1,289	-
FUND BALANCE, January 1	(1,289)	(1,289)	(1,289)	-
FUND BALANCE, December 31	$ -	$ -	$ -	$ -

Internal Service funds account for the financing of goods or services provided by one department to other departments or to other governmental units.

Workers' Compensation Self Insurance Fund-Outside Services: accounts for revenue and expenditures in the administration and servicing of workers' compensation claims.

Risk Management Fund: accounts for the revenue and expenditures in the administration and servicing of general liability claims.

	Workers' Compensation Self-Insurance	Risk Management	**Total Internal Service Funds**
ASSETS			
Current Assets			
Cash and cash equivalents	$ 547,767	$ 612,235	$ 1,160,002
Investments interest receivable	1,903	2,241	4,144
Total Assets	549,670	614,476	1,164,146
LIABILITIES			
Current Liabilities			
Accounts payable	14,153	10,448	24,601
Insurance claims payable	11,714	82,259	93,973
Total Current Liabilities	25,867	92,707	118,574
Noncurrent Liabilities			
Insurance claims payable	899	155,764	156,663
Total Noncurrent Liabilities	899	155,764	156,663
TOTAL LIABILITIES	26,766	248,471	275,237
NET POSITION			
Unrestricted	522,904	366,005	888,909
TOTAL NET POSITION	$ 522,904	$ 366,005	$ 888,909

COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended December 31, 2024

	Workers' Compensation Self-Insurance	Risk Management	**Total Internal Service Funds**
OPERATING REVENUES			
Departmental charges	$ 156,231	$ 187,355	$ 343,586
Employee charges	-	11,747	11,747
Total Operating Revenues	156,231	199,102	355,333
OPERATING EXPENSES			
Professional services	6,690	20,019	26,709
Insurance	52,080	253,875	305,955
Training	-	13,224	13,224
Payment of claims	4,299	178,758	183,057
Total Operating Expenses	63,069	465,876	528,945
OPERATING INCOME (LOSS)	93,162	(266,774)	(173,612)
NON-OPERATING REVENUES (EXPENSES)			
Investment Income			
Interest Earned on Investments	13,324	15,646	28,970
Increase (Decrease) in Fair Value of Investments	10,478	19,670	30,148
Total Non-Operating Revenues (Expenses)	23,802	35,316	59,118
Change in Net Position	116,964	(231,458)	(114,494)
NET POSITION, January 1	405,940	597,463	1,003,403
NET POSITION, December 31	$ 522,904	$ 366,005	$ 888,909

	Workers' Compensation Self-Insurance	Risk Management	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers and users, including deposits	$ 156,231	$ 187,355	$ 343,586
Cash payments to suppliers for goods and services	(243,192)	(410,755)	(653,947)
Cash payments to employees and others for resolved claims	-	11,747	11,747
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(86,961)	(211,653)	(298,614)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments received	13,563	16,301	29,864
Increase (Decrease) in Fair Value of Investments	10,478	19,670	30,148
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	24,041	35,971	60,012
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(62,920)	(175,682)	(238,602)
CASH AND CASH EQUIVALENTS, JANUARY 1	610,687	787,917	1,398,604
CASH AND CASH EQUIVALENTS, DECEMBER 31	547,767	612,235	1,160,002
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	93,162	(266,774)	(173,612)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Changes in elements affecting cash			
Increase (Decrease) in Accounts payable	(15,703)	(6,011)	(21,714)
Increase (Decrease) in Insurance claim payable	(164,420)	61,132	(103,288)
Total Adjustments	(180,123)	55,121	(125,002)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ (86,961)	$ (211,653)	$ (298,614)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES			
Increase/(Decrease) in fair value of investments	$ 10,478	$ 19,670	$ 30,148

STATISTICAL SECTION

This part of the City of Roseville'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 of Roseville's overall financial health.

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City of Roseville, Minnesota
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

Table 1
(Page 1 of 1)
Unaudited

	Fiscal Year				
	2015	2016	2017	2018	2019
Governmental Activities					
Net Investment in Capital Assets	$ 120,125,324	$ 119,959,369	$ 121,203,724	$ 121,613,755	$ 122,449,714
Restricted	18,157,117	13,847,317	13,523,329	11,908,357	13,744,369
Unrestricted	12,948,135	16,617,276	11,181,711	10,192,853	12,256,314
Total Governmental Activities Net Position	151,230,576	150,423,962	145,908,764	143,714,965	148,450,397
Business-Type Activities					
Net Investment in Capital Assets	28,391,384	30,729,106	33,862,002	37,768,901	40,295,471
Restricted	-	-	-	-	-
Unrestricted	2,467,956	1,593,595	926,515	762,222	(370,939)
Total Business-Type Activities Net Position	30,859,340	32,322,701	34,788,517	38,531,123	39,924,532
Primary Government					
Net Investment in Capital Assets	148,516,708	150,688,475	155,065,726	159,382,656	162,745,185
Restricted	18,157,117	13,847,317	13,523,329	11,908,357	13,744,369
Unrestricted	15,416,091	18,210,871	12,108,226	10,955,075	11,885,375
Total Primary Government Net Position	$ 182,089,916	$ 182,746,663	$ 180,697,281	$ 182,246,088	$ 188,374,929

	Fiscal Year				
	2020	2021	2022	2023	2024
Governmental Activities					
Net Investment in Capital Assets	$ 123,848,344	$ 122,812,999	$ 126,195,186	$ 126,897,771	$ 129,194,910
Restricted	17,447,435	13,047,725	13,652,088	22,378,993	24,180,168
Unrestricted	12,428,273	23,600,568	18,620,362	14,773,190	15,946,473
Total Governmental Activities Net Position	153,724,052	159,461,292	158,467,636	164,049,954	169,321,551
Business-Type Activities					
Net Investment in Capital Assets	39,212,702	46,264,802	47,163,517	46,378,287	48,401,095
Restricted	-	-	-	-	-
Unrestricted	4,109,521	1,223,840	2,446,518	7,873,679	11,071,382
Total Business-Type Activities Net Position	43,322,223	47,488,642	49,610,035	54,251,966	59,472,477
Primary Government					
Net Investment in Capital Assets	163,061,046	169,077,801	173,358,703	173,276,058	177,596,005
Restricted	17,447,435	13,047,725	13,652,088	22,378,993	24,180,168
Unrestricted	16,537,794	24,824,408	21,066,880	22,646,869	27,017,855
Total Primary Government Net Position	$ 197,046,275	$ 206,949,934	$ 208,077,671	$ 218,301,920	$ 228,794,028

Expenses	**2015**	**2016**	**2017**	**2018**	**2019**
Governmental activities:					
General government	$ 6,126,713	$ 7,615,373	$ 8,180,795	$ 8,435,979	$ 8,890,774
Public safety	10,307,351	13,102,041	12,490,251	12,702,978	12,109,598
Public works	4,834,914	9,676,272	7,759,394	8,095,118	6,201,372
Parks and recreation	4,653,377	5,185,845	6,315,824	6,185,924	5,719,426
Economic development	2,603,186	4,729,987	4,047,461	1,229,029	1,653,281
Interest on long-term debt	886,950	813,509	785,702	708,583	643,081
Total governmental activities expenses	29,412,491	41,123,027	39,579,427	37,357,611	35,217,532
Business-type activities:					
Sewer	3,541,971	3,815,857	3,982,565	4,148,465	5,199,878
Water	5,698,196	5,977,512	6,274,835	5,919,239	6,134,757
Golf	306,814	340,677	367,665	448,514	430,186
Storm Drainage	1,120,225	1,327,856	1,237,523	1,272,724	1,422,743
Recycling	463,018	480,918	506,058	551,590	604,052
Total business-type activities expenses	11,130,224	11,942,820	12,368,646	12,340,532	13,791,616
Total primary government expenses	$ 40,542,715	$ 53,065,847	$ 51,948,073	$ 49,698,143	$ 49,009,148
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$ 3,738,297	$ 4,059,091	$ 4,550,361	$ 5,418,566	$ 6,178,307
Public safety	1,772,335	2,358,147	1,812,758	2,018,293	3,132,557
Parks and recreation	2,297,610	2,390,468	2,314,762	2,567,059	2,837,337
Other activities	405,930	1,009,329	646,320	1,246,974	443,830
Operating grants and contributions	1,055,810	1,219,715	1,418,596	1,535,286	2,018,835
Capital grants and contributions	2,368,626	2,137,095	1,209,349	708,900	257,859
Total governmental activities program revenues	11,638,608	13,173,845	11,952,146	13,495,078	14,868,725
Business-type activities:					
Charges for Services:					
Sewer	4,561,235	4,808,303	5,270,628	5,458,020	5,733,880
Water	6,643,628	6,687,934	6,613,415	6,649,903	6,806,682
Golf	325,460	333,222	288,440	305,905	378,383
Storm Drainage	1,696,055	1,798,727	1,947,644	2,019,311	1,999,186
Recycling	348,965	371,871	436,304	427,065	477,805
Operating grants and contributions	189,251	90,533	87,901	124,248	540,008
Capital grants and contributions	2,000	277,055	0	50,000	8,492
Total business-type activities program revenues	13,766,594	14,367,645	14,644,332	15,034,452	15,944,436
Total primary government program revenues	$ 25,405,202	$ 27,541,490	$ 26,596,478	$ 28,529,530	$ 30,813,161
Net (expense)/revenue					
Governmental activities	$ (17,773,883)	$ (27,949,182)	$ (27,627,281)	$ (23,862,533)	$ (20,348,807)
Business-type activities	2,636,370	2,424,825	2,275,686	2,693,920	2,152,820
Total primary government net expense	$ (15,137,513)	$ (25,524,357)	$ (25,351,595)	$ (21,168,613)	$ (18,195,987)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	$ 17,710,161	$ 19,550,627	$ 20,730,169	$ 20,918,842	$ 21,166,310
Tax increments	2,220,661	1,677,742	1,191,202	922,055	1,151,987
Cable franchisetaxes	436,851	449,920	452,123	403,224	383,550
Gambling taxes	83,879	93,815	58,581	38,018	41,535
Grants and contributions not restricted to specific programs	24,435	24,435	27,208	98,710	72,372
Unrestricted investment earnings	579,253	758,630	860,242	378,063	568,744
Unrestricted net increase (decrease) in the fair value of Investments	119,627	(897,640)	(197,305)	(115,486)	842,941
Gain on sale of capital assets	-	129,474	112,600	65,101	46,800
Special Item - Disposal of Metro-INET					
Transfers	782,000	805,000	(122,737)	(1,039,793)	810,000
Total governmental activities	21,956,867	22,592,003	23,112,083	21,668,734	25,084,239
Business-type activities:					
Unrestricted investment earnings	45,199	36,658	31,735	6,039	12,355
Unrestricted net increase(decrease) in the fair value of investments	5,129	(46,107)	10,985	872	15,544
Bond Interest Payable	-	-	-	-	-
Gain on sale of capital assets	145,442	7,635	24,673	1,982	22,690
Transfers	(782,000)	(805,000)	122,737	1,039,793	(810,000)
Total business-type activities	(586,230)	(806,814)	190,130	1,048,686	(759,411)
Total primary government	$ 21,370,637	$ 21,785,189	$ 23,302,213	$ 22,717,420	$ 24,324,828
Change in Net Position					
Governmental activities	$ 4,182,984	$ (5,357,179)	$ (4,515,198)	$ (2,193,799)	$ 4,735,432
Business-type activities	2,050,140	1,618,011	2,465,816	3,742,606	1,393,409
Total primary government	$ 6,233,124	$ (3,739,168)	$ (2,049,382)	$ 1,548,807	$ 6,128,841

City of Roseville, Minnesota
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

Table 2
(Page 2 of 2)
Unaudited

	Fiscal Year				
Expenses	**2020**	**2021**	**2022**	**2023**	**2024**
Governmental activities:					
General government	$ 10,031,213	$ 9,700,733	$ 11,681,627	$ 8,353,906	$ 8,369,989
Public safety	13,334,603	12,199,338	16,967,185	17,997,888	21,484,496
Public works	5,804,335	5,784,692	8,777,781	6,592,587	6,267,875
Parks and recreation	5,847,653	6,345,259	7,315,293	7,525,663	7,646,553
Economic development	2,766,163	3,536,319	3,985,490	1,887,813	3,697,814
Interest on long-term debt	660,497	523,904	396,986	343,509	279,387
Total governmental activities expenses	38,444,464	38,090,245	49,124,362	42,701,366	47,746,114
Business-type activities:					
Sewer	4,748,858	4,569,332	4,558,112	4,788,374	5,147,221
Water	6,654,634	7,406,174	8,007,013	9,424,806	8,491,848
Golf	480,815	501,318	521,681	622,209	665,530
Storm Drainage	1,814,662	1,498,814	1,672,286	1,901,167	1,860,959
Recycling	638,481	586,429	867,109	869,967	1,082,334
Total business-type activities expenses	14,337,450	14,562,067	15,626,201	17,606,523	17,247,892
Total primary government expenses	$ 52,781,914	$ 52,652,312	$ 64,750,563	$ 60,307,889	$ 64,994,006
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$ 6,691,937	$ 7,169,949	$ 8,233,716	$ 4,370,052	$ 4,679,608
Public safety	2,696,195	2,503,363	2,395,139	2,321,438	2,418,963
Parks and recreation	1,216,481	2,175,626	3,575,149	2,940,040	2,958,373
Other activities	412,534	453,650	419,578	461,395	290,662
Operating grants and contributions	4,905,134	4,816,658	5,513,179	4,847,508	3,061,374
Capital grants and contributions	2,236,032	885,421	6,205,118	1,544,559	3,484,881
Total governmental activities program revenues	18,158,313	18,004,667	26,341,879	16,484,992	16,893,861
Business-type activities:					
Charges for Services:					
Sewer	5,837,210	6,162,785	6,284,669	6,630,712	6,546,930
Water	7,000,085	7,244,014	7,984,635	10,140,144	8,977,029
Golf	362,572	454,586	460,845	500,989	576,871
Storm Drainage	3,562,737	2,654,349	2,235,351	2,964,884	3,837,572
Recycling	584,022	765,140	861,343	965,219	992,999
Operating grants and contributions	236,960	280,245	95,927	182,014	141,459
Capital grants and contributions	28,125	1,177,519	98,211	349,840	341,790
Total business-type activities program revenues	17,611,711	18,738,638	18,020,981	21,733,802	21,414,650
Total primary government program revenues	$ 35,770,024	$ 36,743,305	$ 44,362,860	$ 38,218,794	$ 38,308,511
Net (expense)/revenue					
Governmental activities	$ (20,286,151)	$ (20,085,578)	$ (22,782,483)	$ (26,216,374)	$ (30,852,253)
Business-type activities	3,274,261	4,176,571	2,394,780	4,127,279	4,166,758
Total primary government net expense	$ (17,011,890)	$ (15,909,007)	$ (20,387,703)	$ (22,089,095)	$ (26,685,495)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes	$ 23,376,184	$ 24,252,351	$ 24,964,220	$ 26,143,346	$ 28,244,857
Tax increments	927,912	1,211,482	1,400,327	2,429,997	3,261,669
Cable franchisetaxes	379,648	385,750	374,855	354,531	321,611
Gambling taxes	30,487	37,258	42,688	41,619	45,008
Grants and contributions not restricted to specific programs	-	-	-	-	-
Unrestricted investment earnings	319,237	436,027	648,345	1,117,581	4,088,613
Unrestricted net increase (decrease) in the fair value of Investments	285,640	(510,189)	(5,596,474)	1,961,633	642,891
Gain on sale of capital assets	90,058	10,139	1,464,277	249,985	238,361
Special Item - Disposal of Metro-INET			(1,504,232)	-	-
Transfers	0	0	(5,179)	(500,000)	(719,111)
Total governmental activities	25,409,166	25,822,818	21,788,827	31,798,692	36,123,899
Business-type activities:					
Unrestricted investment earnings	6,574	19,226	60,808	150,502	230,148
Unrestricted net increase(decrease) in the fair value of investments	8,827	(29,378)	(347,228)	(162,264)	(42,421)
Bond Interest Payable	-	-	(26,596)	-	-
Gain on sale of capital assets	8,029	0	34,450	26,414	146,915
Transfers	0	0	5,179	500,000	719,111
Total business-type activities	23,430	(10,152)	(273,387)	514,652	1,053,753
Total primary government	$ 25,432,596	$ 25,812,666	$ 21,515,440	$ 32,313,344	$ 37,177,652
Change in Net Position					
Governmental activities	$ 5,123,015	$ 5,737,240	$ (993,656)	$ 5,582,318	$ 5,271,646
Business-type activities	3,297,691	4,166,419	2,121,393	4,641,931	5,220,511
Total primary government	$ 8,420,706	$ 9,903,659	$ 1,127,737	$ 10,224,249	$ 10,492,157

City of Roseville, Minnesota | **Table 3**
FUND BALANCES, GOVERNMENTAL FUNDS | (Page 1 of 2)
Last Ten Fiscal Years | **Unaudited**
(modified accrual basis of accounting)

	Fiscal Year				
	2015	2016	2017	2018	2019
General Fund					
Nonspendable	$ 25,891	$ 80,717	$ 1,875	$ 9,814	$ 11,536
Restricted					
Law enforcement	481,341	446,436	407,132	373,225	364,145
Public Safety Aid	-	-	-	-	-
Assigned					
Engineering services	623,387	772,697	938,020	805,269	760,929
Accounting services	20,209	17,319	17,574	17,687	17,439
General Service Reserve	-	-	-	886,000	756,498
Unassigned	4,817,858	5,856,061	4,848,107	4,136,116	5,006,928
Total General Fund	$ 5,968,686	$ 7,173,230	$ 6,212,708	$ 6,228,111	$ 6,917,475
All Other Governmental Funds					
Nonspendable	$ 2,165	$ 410,081	$ 75	$ -	$ 1,000
Restricted					
Law Enforcement	-	-	-	-	-
Telecommunications	469,353	436,616	431,608	345,056	160,316
Lawful Gambling	42,615	81,118	110,672	81,751	128,918
Community Development	1,021,351	1,759,272	1,839,150	2,139,763	3,502,984
Park Dedication	1,247,663	1,373,738	1,387,845	512,171	1,009,255
Tax Increment	12,259,273	6,586,003	3,686,918	4,135,280	4,611,087
Debt Service	2,635,521	2,693,499	2,626,667	2,533,920	2,390,172
Bond Funded Capital Improvements	4,083,564	2,902,068	2,189,727	929,573	734,374
Housing and Economic Development	-	827,821	843,610	857,618	875,223
Committed					
Street Replacement	10,098,522	9,354,461	-	6,115,052	4,960,459
Equipment Replacement	844,302	1,041,002	1,125,426	-	-
Assigned					
Parks and Recreation Programs and Maintenance	1,282,896	1,637,111	1,945,172	1,536,462	1,589,307
License Center Improvements	1,243,903	1,172,926	976,492	449,864	526,572
Information Technology	-	-	-	1,534,647	1,525,445
Capital project funds	3,612,552	3,529,937	12,137,748	4,679,926	6,009,217
Housing and Economic Development	-	3,004,072	3,385,668	3,461,361	3,784,430
Unassigned	-	-	-	-	-
Total All Other Governmental Funds	$ 38,843,680	$ 36,809,725	$ 32,686,778	$ 29,312,444	$ 31,808,759

	Fiscal Year 2020	2021	2022	2023	2024
General Fund					
Nonspendable	$ 144,207	$ 60,863	$ 16,854	$ 67,195	$ 59,911
Restricted					
Law enforcement	353,541	333,661	366,443	348,866	378,228
Public Safety Aid	-	-	-	1,594,625	397,179
Assigned					
Information Technology				100,863	113,503
Engineering services	617,125	538,106	316,141	320,866	357,310
Accounting services	17,649	16,857	15,566	15,405	14,598
General Service Reserve	366,054	706,946	629,748	972,349	1,365,927
Unassigned	7,347,564	8,507,587	7,170,199	7,464,892	8,078,405
Total General Fund	$ 8,846,140	$ 10,164,020	$ 8,514,951	$ 10,885,061	$ 10,765,061
All Other Governmental Funds					
Nonspendable	$ 1,125	$ 1,100	$ 864	$ 16,982	$ -
Restricted					
Law Enforcement	-	-	73,522	88,986	200,370
Telecommunications	125,072	94,607	118,808	72,768	67,813
Lawful Gambling	12,362	2,479	-	-	-
Community Development	4,108,422	4,447,459	4,127,898	4,399,493	4,365,513
Park Dedication	1,160,950	1,205,885	1,905,328	2,172,845	1,969,963
Tax Increment	3,363,954	3,774,096	4,003,839	5,506,016	6,919,283
Debt Service	7,432,766	2,383,400	2,224,332	2,298,919	2,369,199
Bond Funded Capital Improvements	-	-	-	-	-
Housing and Economic Development	890,368	899,385	889,772	919,566	1,144,513
Committed					
Street Replacement	6,385,662	6,002,657	4,708,685	5,236,428	5,315,804
Equipment Replacement	-	-	-	-	-
Assigned					
Parks and Recreation Programs and Maintenance	1,613,737	1,923,773	2,007,037	2,234,875	2,091,143
License Center Improvements	-	364,574	432,531	307,929	505,668
Information Technology	2,015,010	1,897,601	873,177	-	-
Capital project funds	7,186,739	9,212,810	10,092,044	12,773,144	13,929,278
Housing and Economic Development	4,182,115	4,185,195	3,921,805	4,324,945	4,229,183
Unassigned	192,925	-	(1,289)	(15,806)	-
Total All Other Governmental Funds	$ 38,671,207	$ 36,395,021	$ 35,378,353	$ 40,337,090	$ 43,107,730

City of Roseville, Minnesota **Table 4**
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Page 1 of 2)
Last Ten Fiscal Years **Unaudited**
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year				
	2015	2016	2017	2018	2019
Revenues					
Taxes	$ 20,042	$ 22,235	$ 22,474	$ 22,252	$ 22,710
Intergovernmental	3,515	3,381	2,383	2,004	2,018
Licenses and permits	1,755	2,414	1,962	2,035	3,131
Charges for services	5,188	5,888	6,151	6,859	7,508
Fines and forfeits	136	107	90	97	85
Special assessments	171	302	131	162	261
Investment earnings	661	(132)	622	244	1,327
Miscellaneous	1,204	1,168	1,051	1,218	1,806
Total revenues	32,672	35,363	34,864	34,871	38,846
Expenditures					
General government	$ 5,752	$ 6,822	$ 7,342	$ 7,814	$ 8,226
Public safety	9,683	10,086	10,679	11,501	11,360
Public works	2,488	2,499	4,934	5,180	2,616
Economic development	1,114	4,602	3,944	1,179	1,538
Recreation	4,617	4,380	4,685	4,725	4,926
Capital outlay	10,552	9,822	4,836	3,822	4,669
Debt service					
Principal	2,595	2,660	2,760	2,880	2,675
Interest	877	849	789	730	666
Other Charges	-	-	-	-	-
Total expenditures	37,678	41,720	39,969	37,830	36,676
Excess of revenues over (under) expenditures	(5,006)	(6,357)	(5,105)	(2,959)	2,170
Other financing sources (uses)					
Transfers in	$ 1,419	$ 2,579	$ 2,821	$ 3,365	$ 2,832
Transfers out	(637)	(1,774)	(2,944)	(3,884)	(2,022)
Refunding bonds issued	-	-	-	-	-
Discount on bonds issued	-	-	-	-	-
Bonds issued	3,060	-	-	-	-
Premium on bonds issued	186	-	-	-	-
Sale of assets	531	173	144	119	205
Total other financing sources (uses)	4,559	978	21	(400)	1,015
Special Item					
Sale of Metro-INET					
Net change in fund balances	$ (447)	$ (5,379)	$ (5,084)	$ (3,359)	$ 3,185
Debt service as a percentage of noncapital expenditures	12.80%	11.00%	10.10%	10.61%	10.44%

(amounts expressed in thousands)

	Fiscal Year				
	2020	**2021**	**2022**	**2023**	**2024**
Revenues					
Taxes	$ 24,688	$ 26,005	$ 26,700	$ 28,835	$ 31,923
Intergovernmental	6,563	5,384	11,541	6,467	6,066
Licenses and permits	2,605	2,633	2,281	2,276	2,144
Charges for services	6,858	8,048	9,898	6,290	6,598
Fines and forfeits	57	62	87	76	86
Special assessments	207	137	246	698	48
Investment earnings	580	(73)	(4,809)	2,978	1,937
Miscellaneous	1,427	1,527	2,281	1,416	1,514
Total revenues	42,985	43,723	48,225	49,036	50,316
Expenditures					
General government	$ 9,307	$ 9,304	$ 10,659	$ 7,629	$ 7,666
Public safety	12,681	13,627	15,013	15,935	17,665
Public works	2,819	2,949	5,822	3,782	3,519
Economic development	2,758	3,584	3,912	1,862	3,820
Recreation	4,231	4,851	6,099	6,260	6,393
Capital outlay	5,238	2,822	6,961	3,509	5,676
Debt service					
Principal	1,900	7,040	2,020	2,110	2,145
Interest	680	532	439	370	301
Other Charges	-	-	-		
Total expenditures	39,614	44,709	50,925	41,457	47,185
Excess of revenues over (under) expenditures	3,371	(986)	(2,700)	7,579	3,131
Other financing sources (uses)					
Transfers in	$ -	$ -	$ -	$ 1,469	$ -
Transfers out	-	-	(5)	(1,969)	(719)
Refunding bonds issued	4,775	-	-	-	-
Discount on bonds issued	-	-	-	-	-
Bonds issued	-	-	-	-	-
Premium on bonds issued	322	-	-	-	-
Sale of assets	173	28	1,328	250	238
Total other financing sources (uses)	5,270	28	1,323	(250)	(481)
Special Item					
Sale of Metro-INET			(1,289)		
Net change in fund balances	$ 8,641	$ (958)	$ (2,666)	$ 7,329	$ 2,650
Debt service as a percentage of noncapital expenditures	7.51%	18.08%	5.59%	6.54%	5.89%

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ROSEVILLE

Fiscal Year	Property Tax	Tax Increments	Cable Franchise Taxes	Gambling Taxes	Total
2015	$ 17,710,161	$ 2,220,661	$ 436,851	$ 83,879	$ 19,771,792
2016	19,550,637	1,677,742	449,920	93,815	20,451,552
2017	20,730,169	1,191,202	452,123	58,581	21,772,114
2018	20,918,842	922,055	403,224	38,018	22,432,075
2019	21,132,512	1,151,987	383,550	41,535	22,282,139
2020	23,376,184	927,912	379,648	30,487	22,709,584
2021	24,370,939	1,211,482	385,750	37,258	24,714,231
2022	24,880,844	1,400,327	374,855	42,688	26,005,429
2023	26,006,742	2,429,997	354,531	41,619	28,832,889
2024	28,294,064	3,261,669	321,611	45,008	31,922,352

Fiscal Year Ended December 31	Real Property				Personal Property
	Residential Property	Commercial Property	Other	Gas & Electric	Leased Machinery & Equipment
2015	$ 25,829,116	$ 24,279,369	$ 6,623,028	$ 644,147	$ 67,716
2016	25,839,545	16,230,896	9,066,597	707,709	65,466
2017	27,523,973	17,137,024	9,461,535	682,029	91,259
2018	29,331,022	18,261,950	10,082,719	739,086	72,205
2019	31,375,778	19,535,047	10,785,617	763,065	48,226
2020	28,115,372	28,604,783	7,669,585	783,764	89,799
2021	29,790,164	31,695,674	8,306,067	852,904	113,487
2022	31,421,278	32,838,231	8,786,564	509,980	52,663
2023	35,186,256	36,772,991	9,839,392	528,059	54,852
2024	38,504,828	37,797,436	11,030,074	547,813	57,438

Sources: Ramsey County & League of MN Cities

Fiscal Year Ended December 31	Less: TIF & Fiscal Disparity Contribution (Net)	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assesed Value as a Percentage of Actual Value
2015	$ (7,468,963)	$ 44,901,131	39.33%	$ 4,033,873,100	1.11%
2016	(6,700,122)	45,983,266	39.32%	4,067,077,000	1.13%
2017	(6,198,994)	49,475,356	38.56%	4,293,939,000	1.15%
2018	(6,237,582)	53,066,460	38.18%	4,539,121,600	1.17%
2019	(6,631,933)	56,719,579	37.42%	4,861,021,500	1.17%
2020	(6,981,638)	59,161,670	39.20%	5,087,172,300	1.16%
2021	(6,877,663)	64,854,004	37.07%	5,459,147,800	1.19%
2022	(8,190,519)	65,973,536	38.48%	5,666,632,400	1.16%
2023	(9,535,613)	72,837,758	36.08%	6,329,266,941	1.15%
2024	(10,435,909)	77,501,681	37.23%	6,709,886,784	1.16%

	City of Roseville			Ramsey County	
Fiscal Year	**Operating Tax Capacity**	**Debt Service Tax Capacity**	**Total City Tax Capacity**	**Total County Tax Capacity**	**Special Districts Tax Capacity**
2015	33.78%	5.55%	39.33%	58.92%	11.13%
2016	33.77%	5.55%	39.32%	58.89%	9.56%
2017	33.38%	5.18%	38.55%	55.85%	9.04%
2018	33.35%	4.83%	38.18%	53.96%	9.20%
2019	33.53%	3.89%	37.42%	52.88%	8.74%
2020	35.45%	3.75%	39.20%	52.30%	8.74%
2021	33.67%	3.40%	37.07%	47.76%	8.38%
2022	35.08%	3.40%	38.48%	48.07%	10.40%
2023	33.04%	3.04%	36.08%	44.90%	9.78%
2024	34.35%	2.88%	37.23%	45.45%	9.87%

Sources: Ramsey County & League of MN Cities

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Roseville. Not all overlapping rates apply to all City of Roseville property owners (e.g., the rates for special districts apply only to the portion of the government's property owners whose property is located within the geographic boundaries of the special district).

	Overlapping Rates (1)				
	School District - ISD#621		School District - ISD#623		Total
Fiscal Year	Tax Capacity Based	Market Value Based Tax Rate	Total Capacity Based	Market Value Based Tax Rate	Direct & Overlapping Tax Capacity
2015	27.38%	0.21901%	17.18%	0.25930%	153.94%
2016	26.25%	0.22261%	20.96%	0.22104%	154.97%
2017	25.31%	0.20119%	18.89%	0.19350%	147.64%
2018	28.46%	0.19725%	34.40%	0.21951%	164.20%
2019	26.33%	0.18765%	31.69%	0.22529%	157.06%
2020	24.96%	0.29347%	30.67%	0.19816%	155.87%
2021	23.86%	0.25290%	31.25%	0.16876%	148.32%
2022	23.42%	0.25640%	26.91%	0.26937%	147.28%
2023	18.37%	0.22776%	25.53%	0.21357%	134.66%
2024	16.47%	0.24480%	25.03%	0.23293%	134.05%

Taxpayer	2024 Taxes Levied	2024 Rank	2024 Percentage of Total Taxes Levied	2015 Taxes Levied	2015 Rank	2015 Percentage of Total Taxes Levied
PPF Rtl Rosedale Shopping Ctr LLC	$ 719,978	1	2.47%	$ 1,679,439	1	9.19%
St Paul Fire And Marine Ins Co	600,789	2	2.06%	369,845	3	2.02%
Har Mar Retail Associates, LLC	443,921	3	1.52%			
Meritex industrial Portfolio LLC	384,708	4	1.32%			
Rosedale Commons LP	330,583	5	1.13%	215,320	7	1.18%
Roseville Leased Housing Assoc. II	329,642	6	1.13%			
Rosedale Square LLC	305,292	7	1.05%	246,587	6	1.35%
Magellan Pipeline	293,310	8	1.01%	327,068	5	1.79%
Crossroads of Roseville 2023 LLC	282,314	9	0.97%			
Arrow Lexington Apts LLC	259,024	10	0.89%			
Gateway Washington Inc			0.00%	434,871	2	2.38%
Wilcal Crossroads LLC			0.00%	332,842	4	1.82%
Veritas Technologies LLC			0.00%	212,340	8	1.16%
BRE Timberwolf Property Owner LLC			0.00%	203,081	9	1.11%
CSM Investors Inc.			0.00%	192,698	10	1.05%
	$ 3,949,561		13.55%	$ 4,214,091		23.05%

Source: Ramsey County

Fiscal Year Ended 31-Dec	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy: Amount	Collected within the Fiscal Year of the Levy: Percentage of Levy	Collections from Homestead Credit	Total Collections to Date: Amount	Total Collections to Date: Percentage of Levy
2015	$ 18,276,902	$ 17,592,866	96.26%	$ -	$ 17,592,866	96.26%
2016	18,944,720	17,663,506	93.24%	-	17,663,506	93.24%
2017	19,513,060	18,131,382	92.92%	-	18,131,382	92.92%
2018	20,756,100	20,721,589	99.83%	-	20,721,589	99.83%
2019	21,551,650	21,105,455	97.93%	-	21,105,455	97.93%
2020	23,105,170	22,981,304	99.46%	-	22,981,304	99.46%
2021	24,152,660	24,091,198	99.75%	-	24,091,198	99.75%
2022	25,429,114	22,982,504	90.38%	-	22,982,504	90.38%
2023	26,822,889	24,330,767	90.71%	-	24,330,767	90.71%
2024	29,150,515	26,496,969	90.90%	-	26,496,969	90.90%

	Governmental Activities				Business-Type Activities				
Fiscal Year	**General Obligation Bonds**	**Special Assessment Bonds**	**Tax Increment Revenue Bonds**	**Certificate of Indebtedness**	**Water Revenue Bonds**	**Lease Liability (3)**	**Total Primary Government**	**Percentage of Estimated Actual Taxable Value of Property (1)**	**Per Capita (2)**
2015	$ 28,525,032	$ -	$ 3,246,065	$ 945,000	$ -	$ -	$ 32,716,097	0.81%	$ 927
2016	26,041,440	-	3,246,065	640,000	-	-	29,927,505	0.74%	849
2017	23,492,848	-	3,208,661	325,000	-	-	27,026,509	0.63%	754
2018	20,904,256	-	3,101,257	-	-	-	24,005,513	0.63%	671
2019	18,265,665	-	2,923,852	-	-	-	21,189,517	0.44%	584
2020	21,535,936	-	2,741,448	-	2,693,931	-	26,971,315	0.53%	736
2021	14,553,659	-	2,529,044	-	2,681,038	-	19,763,741	0.36%	556
2022	12,591,382	-	2,316,639	-	2,438,145	105,184	17,346,166	0.31%	476
2023	10,539,096	-	2,104,235	-	2,185,252	33,750	14,828,583	0.23%	403
2024	8,451,829	-	1,891,830	-	1,927,359	288,768	12,271,018	0.18%	342

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

(1) See the schedule of Assessed Value and Estimated Actual Value of Taxable Property for the estimated actual taxable value.
(2) See Population on Demographic & Economic Statistics schedule.
(3) Lease Liability added in 2022 due to implementation of GASB 87

Fiscal Year	General Obligation Debt	Resources Restricted for Repayment (4)	Net General Bonded Debt (4)	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)	Estimated (3) Personal Income (amounts expressed in whole dollars)	Outstanding Debt to Personal income
2015	$ 29,470,032	$ 2,635,521	$ 26,834,511	0.81%	$ 760.06	$ 1,660,052,814	1.97%
2016	26,681,440	2,693,499	23,987,941	0.74%	680.62	1,707,818,508	1.75%
2017	23,817,848	2,626,667	21,191,181	0.63%	591.34	1,784,095,260	1.51%
2018	20,904,256	2,533,921	18,370,336	0.53%	513.20	1,871,808,636	1.28%
2019	18,265,665	2,390,172	15,875,492	0.44%	437.68	1,992,566,048	1.06%
2020	21,535,936	7,432,766	14,103,170	0.53%	384.87	2,036,783,452	1.32%
2021	14,553,659	2,383,399	12,170,260	0.36%	332.12	2,082,638,262	0.95%
2022	12,591,382	2,213,907	10,377,475	0.31%	284.78	2,280,925,360	0.76%
2023	10,539,096	2,298,919	8,240,177	0.23%	223.86	2,405,827,980	0.62%
2024	8,451,829	2,304,102	6,147,727	0.18%	171.28	2,487,674,520	0.49%

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.
(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(2) Population data can be found in the Schedule of Demographic and Economic Statistics.
(3) This estimated personal income number is calculated by taking the per capita personal income of Ramsey County and multiplying it by the City population.
(4) Implementation of GASB 54 in 2011

Governmental Unit		**Gross Debt Net of Refunding**	**Percentage Applicable to Roseville**		**Amount Applicable to Roseville**
Direct Debt:					
City of Roseville	$	10,343,659	100%	$	10,343,659
Overlapping Debt*					
School District #621	$	202,130,000	8%	$	16,170,400
School District #623		174,615,000	61%	$	106,515,150
Special School District #916		66,840,000	8%	$	5,347,200
Metropolitan Council		1,558,153,207	1%	$	15,581,532
Metropolitan Airports Commission		2,071,540,000	1%	$	20,715,400
Ramsey County		231,222,000	9%	$	20,809,980
Total Overlapping Debt		4,304,500,207			185,139,662
Total Direct and Overlapping Debt	$	4,314,843,866		$	195,483,321

*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 Roseville. This process recognizes that, when considering the government's ability to issue and repay long-term debt, theentire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that everytaxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

	Fiscal Year				
	2015	**2016**	**2017**	**2018**	**2019**
Debt Limit	$ 121,016,193	$ 122,012,310	$ 128,818,170	$ 136,173,648	$ 145,830,645
Total net debt applicable to limit	28,185,000	28,585,000	27,026,509	24,005,513	21,189,517
Legal debt margin	$ 92,831,193	$ 93,427,310	$ 101,791,661	$ 112,168,135	$ 124,641,128
Total net debt applicable to the limit as a percentage of debt limit	23.29%	23.43%	20.98%	17.63%	14.53%

	Fiscal Year				
	2020	**2021**	**2022**	**2023**	**2024**
Debt Limit	$ 152,615,169	$ 163,774,434	$ 169,998,972	$ 189,878,008	$ 201,296,604
Total net debt applicable to limit	26,971,315	19,763,741	17,346,166	14,828,583	12,271,018
Legal debt margin	$ (26,971,315)	$ 144,010,693	$ 152,652,806	$ 175,049,425	$ 189,025,586
Total net debt applicable to the limit as a percentage of debt limit	17.67%	12.07%	10.20%	7.81%	6.10%

Legal Debt Margin Calculation for Fiscal Year 2024

Estimated Market Value	$ 6,709,886,784
Debt Limit (3% of total estimated market value)	201,296,604
Debt applicable to limit:	
Total Bonded Debt	12,271,018
Less:	
Special Assessment Bonds	-
Housing Bonds	-
Total net debt applicable to limit	12,271,018
Legal Debt Margin	$ 189,025,586

Note: Under Minnesota state law, the City of Roseville's net debt cannot exceed 3 percent of the estimated market value of property. This limit increased from 2% to 3% in calendar 2008.

Fiscal Year	Population (1)	Estimated Personal Income (2)	Per Capita Personal income (3)	School Enrollment District #623 (4)	School Enrollment District #621 (4)	Unemployment Rate (5)
2015	35,306	$ 1,660,052,814	$ 47,019	7,507	10,759	3.0%
2016	35,244	1,707,818,508	48,457	7,580	11,145	3.0%
2017	35,836	1,784,095,260	49,785	7,581	11,285	2.5%
2018	35,796	1,871,808,636	52,291	7,531	11,389	2.4%
2019	36,272	1,992,566,048	54,934	8,255	11,655	2.6%
2020	36,644	2,036,783,452	55,583	7,276	11,715	4.1%
2021	35,566	2,082,638,262	58,557	7,205	11,499	2.1%
2022	36,440	2,280,925,360	62,594	7,379	11,486	2.2%
2023	36,810	2,405,827,980	65,358	7,356	11,792	2.1%
2024	35,892	2,487,674,520	69,310	7,355	11,632	2.3%

(1) Population and per capita income figures, other than census year, are estimates provided by the Metropolitan Council. The last census was taken in the year 2020.
(2) This estimated personal income number is calculated by taking the per capita personal income of Ramsey County and multiplying it by the City population. Also see note (3) regarding the Per Capita Personal Income figures.
(3) The per capita personal income used is for that of Ramsey County, in which the city resides, the smallest region applicable to the City that this information is available for. In addition, the 2009 - 2011 figures are an estimate for the State of Minnesota provided by the Bureau of Economic Analysis as there were no other relavent estimates available at the time of this report.
(4) The City is served by two independent school districts.
District #623 covers approximately 67% of the City, while District #621 covers approximately 33% of the City.
Accordingly, not all students enrolled in District #621 live in the City of Roseville.
Information is provided by the National Center for Education Statistics School District Search.
(5) Annual average unemployment provided by the Minnesota Department of Employment & Economic Development

Employer	2024 Employees	2024 Rank	2024 Percentage of Total City Employment	2015 Employees	2015 Rank	2015 Percentage of Total City Employment
Roseville Area Schools	1,490	1	4.09%	897	1	2.60%
University-Northwestern-St Pl	1,122	2	3.08%	700	2	2.03%
MN Dept. of Transportation	800	3	2.20%			
Old Dutch Foods	600	5	1.65%	400	7	1.16%
Presbyterian Homes Housing	600	4	1.65%			
Pediatric Home Respiratory Service	438	6	1.20%			
Lunds & Byerlys	377	7	1.04%	377	8	1.09%
Hypro	375	8	1.03%	375	9	1.09%
Arvig Answering Solutions	300	9	0.82%			
Asmodee North America	250	10	0.69%			
Metz Baking Co			0.00%	600	3	1.74%
Symantec Corp			0.00%	500	5	1.45%
Minnesota Department-Education			0.00%	500	4	1.45%
Medtox Scientific			0.00%	400	6	1.16%
Eagle Crest Retirement			0.00%	330	10	0.96%
Total	6,352		17.45%	5,079		14.73%

Sources: Minnesota Department of Employment and Economic Development
Data Axle Reference Solutions
Written and Phone Survey

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	Fiscal Year									
Function	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
General government (1)	41.25	45.19	47.85	50.15	51.50	50.57	55.65	59.28	37.43	38.19
Public safety										
Police	63.50	62.99	58.66	58.74	57.23	62.10	64.74	70.00	72.69	70.96
Fire	26.50	26.88	18.35	20.19	18.32	22.07	28.23	28.77	29.23	29.55
Public Works	18.50	19.29	18.11	18.79	18.92	19.30	20.35	19.74	19.06	19.08
Recreation	45.25	48.76	49.16	47.84	45.36	36.57	42.12	43.09	46.03	46.23
Economic Development	13.50	14.06	13.16	13.57	13.46	13.92	13.36	11.70	12.32	12.06
Water	8.50	7.41	7.92	7.34	7.02	6.22	6.99	7.45	7.11	7.32
Sewer	5.75	5.41	5.21	5.22	5.49	5.40	5.50	4.41	4.04	4.21
Golf	4.50	3.28	3.82	5.20	5.90	4.70	5.17	5.24	5.66	5.38
Recycling	0.25	0.30	0.30	0.30	0.54	0.29	0.30	0.35	0.63	0.70
Storm Drainage	4.75	4.90	4.79	4.31	4.27	4.70	4.89	4.98	4.99	5.18
Total	232.25	238.47	227.33	231.65	228.01	225.84	247.30	255.01	239.19	238.86

(1) In 2023, Metro INET split off into a separate organization so they are no longer included in the General Government Function.

City of Roseville, Minnesota | **Table 17**
OPERATING INDICATORS BY FUNCTION | (Page 1 of 2)
Last Ten Fiscal Years | **Unaudited**

	Fiscal Year				
Function	**2015**	**2016**	**2017**	**2018**	**2019**
Police					
Serious offenses	3,096	3,243	3,263	3,232	3,457
Public Assistance Calls	33,549	36,058	36,378	42,085	39,218
Traffic citations	6,138	4,232	2,459	5,373	4,123
Fire					
Fire incidents	4,746	4,997	4,793	4,969	5,540
Fire inspections	495	285	557	589	2,112
Public Works					
Street patching (tons)	655	612	625	1,150	1,200
Sealcoating (miles)	0	0	0	0	0
Snow / ice control (miles)	125	125	125	125	125
Sign repair / replacements	369	490	342	1,303	1,200
Recreation					
Recreation and leisure participations	115,000	110,000	137,000	145,210	151,290
Facility usage permits	1,440	1,595	1,691	2,041	2,211
Economic Development					
Building permits issued	1,874	1,625	1,370	1,568	1,629
Number of inspections	5,685	5,543	4,716	4,854	5,266
Planning / zoning cases	26	32	23	29	28
Water					
Meters repaired / replaced	5,836	1,000	780	620	716
Water main breaks	31	40	35	30	36
Hydrants repaired / flushed	1,875	1,885	1,885	1,990	2,100
Annual water pumped (thousands of gallons)	1,645,610	1,653,881	1,640,606	1,714,346	1,627,211
Sewer					
Sewer pipes repaired / replaced (linear feet)	30,348	31,042	39,916	31,152	34,343
Sewer pipes cleaned (linear feet)	282,740	258,564	241,031	257,350	259,110
Sewer pipes televised (linear feet)	95,044	71,804	79,844	79,841	28,213
Annual sewer flow (thousands of gallons)	1,134,520	1,133,420	1,202,980	1,246,420	1,175,780
Golf					
Number of rounds played	25,663	25,905	22,500	20,444	21,416
Recycling					
Materials collected (tons)	3,305	3,241	3,261	3,188	3,102
Storm Drainage					
Sweeping (centerline miles)	125	125	125	125	125
Leaf collection (Cubic yards) (1)	20,000	0	0	0	
Structure inspections	169	181	322	293	300
Infrastructure repair / replace (linear feet)	2,074	2,940	809	100	0

Sources: Various city departments
(1) In 2015, the leaf collection program was cancelled and not used in 2016.
(2) In 2023, the Fire Department started to inspect individual units in mulit-family units again.
This was suspended during COVID and was restarted.

	Fiscal Year				
Function	**2020**	**2021**	**2022**	**2023**	**2024**
Police					
Serious offenses	3,462	2,425	3,121	3,373	4,007
Public Assistance Calls	32,652	26,809	15,264	30,483	32,990
Traffic citations	1,775	1,824	183	226	462
Fire					
Fire incidents	5,528	6,245	6,650	6,907	7,544
Fire inspections (2)	385	466	605	2,119	2,178
Public Works					
Street patching (tons)	1,422	1,673	998	935	441
Sealcoating (miles)	-	-	-	-	-
Snow / ice control (miles)	125	125	125	125	124
Sign repair / replacements	100	75	575	57	52
Recreation					
Recreation and leisure participations	103,514	193,974	214,462	215,321	221,442
Facility usage permits	737	585	1,341	2,407	2,348
Economic Development					
Building permits issued	1,480	1,559	2,086	2,173	1,557
Number of inspections	4,513	5,238	5,442	5,788	4,872
Planning / zoning cases	34	25	15	15	22
Water					
Meters repaired / replaced	371	882	827	739	638
Water main breaks	35	29	37	35	21
Hydrants repaired / flushed	7	1,913	1,758	1,753	1,752
Annual water pumped (thousands of gallons)	1,708,834	1,875,734	1,863,796	1,929,317	1,624,684
Sewer					
Sewer pipes repaired / replaced (linear feet)	37,846	37,622	29,146	357	14,784
Sewer pipes cleaned (linear feet)	102,719	173,067	142,514	253,859	245,813
Sewer pipes televised (linear feet)	35,736	42,280	33,293	70,130	15,629
Annual sewer flow (thousands of gallons)	1,203,420	1,024,525	956,640	1,015,220	1,057,600
Golf					
Number of rounds played	25,012	27,401	25,651	25,486	29,749
Recycling					
Materials collected (tons)	3,070	2,937	2,739	2,578	2,513
Storm Drainage					
Sweeping (centerline miles)	125	125	125	125	124
Leaf collection (Cubic yards) (1)					0
Structure inspections	200	200	564	161	630
Infrastructure repair / replace (linear feet)	-	-	-	9	113

Function	Fiscal Year 2015	2016	2017	2018	2019
Public Safety					
Police:					
Stations	1	1	1	1	1
Patrol Units	38	38	37	36	36
Fire Stations	1	1	1	1	1
Public Works					
Streets (miles)	125	125	125	125	125
Street Lights	1,133	1,145	1,145	1,388	1,134
Recreation					
Parks and playgrounds	30	32	32	32	32
Lighted park shelters	5	5	5	5	5
Parks Acreage	685	685	685	685	685
Skating Rinks					
Outdoor	11	11	11	11	11
Indoor	1	1	1	1	1
Golf Course	1	1	1	1	1
Ballfields	21	21	21	21	21
Soccer/football fields	19	19	19	19	19
Tennis Courts	17	17	17	17	17
Volleyball Courts	5	5	5	5	5
Basketball Courts	15	15	15	15	15
Pickleball Courts					
Miles of Trails	71	71	71	71	71
Water					
Number of connections	10,311	10,224	10,278	10,303	10,311
Water mains (miles)	166	166	166	166	166
Fire Hydrants	1,711	1,711	1,711	1,784	1,784
Water purchased from St. Paul (thousands of gallons)	1,645,610	1,653,881	1,640,606	1,714,346	1,629,466
Sewer					
Number of connections	10,135	10,159	10,208	10,230	10,258
Sanitary sewers (miles)	156	156	156	156	156
Storm drainage					
Storm sewers (miles)	145	145	145	145	145

Sources: Various city departments
Note: No capital asset indicators are available for the general government function

	Fiscal Year				
Function	**2020**	**2021**	**2022**	**2023**	**2024**
Public Safety					
Police:					
Stations	1	1	1	1	1
Patrol Units	36	38	42	41	42
Fire Stations	1	1	1	1	1
Public Works					
Streets (miles)	125	125	125	125	124
Street Lights	1,134	1,134	1,134	1,407	1,423
Recreation					
Parks and playgrounds	32	33	34	34	34
Lighted park shelters	5	5	5	5	5
Parks Acreage	685	686	688	688	688
Skating Rinks					
Outdoor	11	11	11	11	11
Indoor	1	1	1	1	1
Golf Course	1	1	1	1	1
Ballfields	21	21	21	21	21
Soccer/football fields	19	19	19	19	19
Tennis Courts	17	17	15	15	15
Volleyball Courts	5	5	5	5	5
Basketball Courts	15	15	15	15	15
Pickleball Courts			6	6	6
Miles of Trails	71	71	71	71	71
Water					
Number of connections	10,340	10,385	10,397	10,422	10,499
Water mains (miles)	166	166	162	162	162
Fire Hydrants	1,784	1,784	1,784	1,753	1,752
Water purchased from St. Paul (thousands of gallons)	1,708,834	1,875,734	1,863,796	1,929,317	1,624,684
Sewer					
Number of connections	10,266	10,305	10,291	10,341	10,342
Sanitary sewers (miles)	156	156	156	156	157
Storm drainage					
Storm sewers (miles)	145	145	125	125	128

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CITY OF ROSEVILLE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND INDEPENDENT AUDITOR’S REPORTS

For The Year Ended December 31, 2024

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CITY OF ROSEVILLE, MINNESOTA
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REDPATH AND COMPANY

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and
Members of the City Council
Roseville, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville, Minnesota, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Roseville, Minnesota's basic financial statements, and have issued our report thereon dated May 5, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Roseville, Minnesota's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Roseville, Minnesota's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Roseville, Minnesota's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material wekanesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Roseville, Minnesota's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The City of Roseville, Minnesota's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Roseville, Minnesota's response to the finding identified in our audit and described in the accompanying schedule of findings and responses. The City of Roseville, Minnesota's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Roseville, Minnesota's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Roseville, Minnesota's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

May 5, 2025

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Mayor and
Members of the City Council
City of Roseville, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Roseville, Minnesota's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City of Roseville, Minnesota's major federal programs for the year ended December 31, 2024. The City of Roseville, Minnesota's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Roseville, Minnesota complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Roseville, Minnesota and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Roseville, Minnesota's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City of Roseville, Minnesota's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Roseville, Minnesota's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Roseville, Minnesota's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City of Roseville, Minnesota's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the City of Roseville, Minnesota's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Roseville, Minnesota's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville, Minnesota as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Roseville, Minnesota's basic financial statements. We issued our report thereon dated May 5, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

May 5, 2025

CITY OF ROSEVILLE, MINNESOTA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2024

Federal Funding Source/ Pass Through Agency/ Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Housing and Urban Development:			
Passed-through Ramsey County:			
Community Development Block Grants/Entitlement Grants (CDBG-Entitlement Grants Cluster)	14.218	None Noted	$ 84,212
U.S. Department of Housing and Urban Development:			
Passed-through Ramsey County:			
Home Investment Partnerships Program	14.239	None Noted	23,506
Subtotal U.S. Department of Housing and Urban Development			107,718
U.S. Department of Treasury:			
Passed-through State of Minnesota:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	None Noted	978,685
U.S. Department of Transportation:			
Passed-through State of Minnesota:			
State and Community Highway Safety	20.600	None Noted	19,795
U.S. Department of Homeland Security:			
Direct:			
Assistance to Firefighters Grant	97.044	N/A	158
Passed-through State of Minnesota:			
Homeland Security Grant Program	97.067	None Noted	39,208
Subtotal U.S. Department of Homeland Secutity			39,366
Total Federal Expenditures			$ 1,145,564

Notes to the schedule of expenditures of federal awards

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Roseville, Minnesota (City) for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the presentation of, the financial statements.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when incurred, following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect Cost Rate

City of Roseville, Minnesota did not elect to use the de minimis cost rate as allowed under the Uniform Guidance.

Note 4. Subreceipients

City of Roseville, Minnesota did not pass any federal fund to subreceipients during 2024.

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

A. Type of auditors' report issued:	Unmodified				
B. Internal control over financial reporting:					
• Material weakness(es) identified?	X	Yes		No
• Significant deficiency(ies) identified?		Yes	X	No
C. Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

D. Internal control over major programs:				
• Material weakness(es) identified?		Yes	X	No
• Significant deficiency(ies) identified?		Yes	X	No
E. Type of auditor's report issued on compliance for major programs:	Unmodified			
F. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?		Yes	X	No
G. Identification of major federal programs:				

Name of Federal Program	Assistance Listing Number
COVID-19 - Coronavirus State And Local Fiscal Recovery Funds	21.027

H. Dollar threshold used to distinguish between Type A and Type B programs:	$750,000			
I. Auditee qualified as a low-risk auditee?		Yes	X	No

SECTION II – FINANCIAL STATEMENT FINDINGS

2024-001 Financial Statement Corrections

Criteria: Material audit adjustments are considered to be a deficiency in internal control as defined by auditing standards.

Condition: During the audit, the following adjustment to the financial statements was made:

- Notes receivables and due to other governments were increased by $2,214,200 related to Economic Development Authority deferred loan agreements entered into prior to 2024.

Cause: The City's year-end closing processes did not identify the misstatements prior to the audit. We understand that communications between the City departments may have been a contributing factor.

Effect: There is an increased risk that financial statement misstatements may occur and not be detected and corrected in a timely manner.

Recommendation: We recommend the City continue efforts to assure that all adjustments are identified during the year-end closing process.

City Response: The City recognizes a need for increased internal controls and will evaluate its current processes and implement additional procedures to help minimize such misstatements in the future.

SECTION III – FEDERAL AWARD FINDINGS

No current year findings.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINANCIAL STATEMENT FINDINGS

Finding 2023-001 Financial Statement Corrections

Condition: During the audit, the following adjustment to the financial statements was made:

- Intergovernmental revenue and related expenditures were adjusted by approximately $570,000 to reduce revenue and expenditures related to 2022, that had been recorded in 2023.

Recommendation: We recommend the City continue efforts to assure that all adjustments are identified during the year-end closing process.

Current Status: Unresolved; see Finding No. 2024-001 for a continuation of this finding related to material audit adjustments and year-end closing process.

FEDERAL AWARD FINDINGS

None.

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Honorable Mayor and
Members of the City Council
City of Roseville, Minnesota

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville, Minnesota for the year ended December 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 19, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Roseville, Minnesota are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024, except that the City of Roseville implemented Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. The implementation of this standard did not have a material effect on the financial statements. We noted no transactions entered into by the City of Roseville, Minnesota during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates affecting the City of Roseville, Minnesota's financial statements are the:

- estimated present value of the lease receivable
- estimated present value of the lease liability
- the estimates used to calculate the net pension liability, the pension related deferred outflows and inflows of resources, and pension expense
- the estimates used to calculate the other post-employment benefit liability and deferred inflows and outflows

These estimates are based on the City of Roseville, Minnesota's estimated incremental borrowing rate, likelihood of lease renewals and actuarial studies. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. Determining sensitivity is subjective, however, we believe the disclosure most likely to be considered sensitive is Note 4C – Employee retirement systems and defined benefit pension plans.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements that have an effect on our opinion on the financial statements. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

The following material misstatement detected as a result of audit procedures was corrected by management:

- Notes receivables and due to other governments were increased by $2,214,200 related to Economic Development Authority deferred loan agreements entered into prior to 2024.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 5, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City of Roseville, Minnesota's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City of Roseville, Minnesota's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management discussion and analysis, budgetary comparison information, and schedules of OPEB and Pension information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining and individual nonmajor fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.
We were not engaged to report on the introductory report and statistical sections, which accompany the financial statements but are not RSI. Such information has not been subjected to auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the information and use of the City Council and management of the City of Roseville, Minnesota and is not intended to be, and should not be, used by anyone other than these specified parties.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

May 5, 2025

MINNESOTA LEGAL COMPLIANCE REPORT

To the Honorable Mayor and
Members of the City Council
City of Roseville, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Roseville, Minnesota as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City of Roseville, Minnesota's basic financial statements, and have issued our report thereon dated May 5, 2025.

In connection with our audit, nothing came to our attention that caused us to believe that the City of Roseville, Minnesota failed to comply with the provisions of the contracting – bid laws, depositories of public funds and public investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and tax increment financing sections of the *Minnesota Legal Compliance Audit Guide for Cities,* promulgated by the State Auditor pursuant to Minnesota Statute § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City of Roseville, Minnesota's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

May 5, 2025

City of Roseville, Minnesota

2024 Audit Review

May 12, 2025

Rebecca M. Petersen, CPA
Managing Director
Phone: 651.407.5826
Email: rpetersen@redpathcpas.com

REDPATH AND COMPANY

Reports Issued by Auditor

- Opinion on the Fair Presentation of the Financial Statements
- Report on Internal Controls
- Report on Minnesota Legal Compliance
- Report on Federal Program Compliance
- Communication to Those Charged with Governance

Opinion on Financial Statements

- What did we do?
  - Determine the financial statements are free of material misstatement and presented in accordance with established accounting principles.
- How did we do it?
  - Audit Standards
    - GAAS (AICPA)
    - GAGAS (GAO)
- What is the result?
  - An unmodified or “clean” opinion was issued on the 2024 financial statements.

REDPATH AND COMPANY

Excellence in Financial Reporting

Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Roseville
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill
Executive Director/CEO

Report on Internal Controls

- What did we do?
  - We gained an understanding of internal controls in place and their effectiveness in order to design our audit procedures.
  - Deficiencies in internal control that are identified are discussed with management and reported to the City Council.
- How did we do it?
  - Obtain understanding of controls on each major class of transaction and account balance.
  - Select a sample of transactions and perform detailed tests to determine adherence to controls in place and effectiveness.
- What is the result?
  - One item noted regarding financial statement adjustments.

Report on Minnesota Legal Compliance

- What did we do?
  - Determine the City has complied with certain laws that pertain to financial transactions.
  - Followed the audit guide published by the Office of the State Auditor. The guide consists of seven sections:
    - Conflicts of interest
    - Contracting bid laws
    - Miscellaneous provisions
    - Depositories of public funds and investments
    - Public Indebtedness
    - Claims and disbursements
    - Tax increment
- How did we do it?
  - Select sample of transactions to test for compliance with statutory provisions.
- What is the result?
  - No items of noncompliance reported

REDPATH AND COMPANY

Report on Federal Program Compliance

- What did we do?
  - Required when City expends greater than $750,000 of federal award dollars (City expended approximately $1,146,000 in 2024).
  - Determine the City has complied with various requirements of federal programs.
  - Federal programs have up to twelve areas of compliance
- How did we do it?
  - Select sample of transactions to test for compliance with federal program requirements.
- What is the result?
  - No instances of noncompliance identified and no questioned costs.

Communication to Those Charged With Governance

- Accounting standards changed
  - Implementation of GASB 101 – Compensated Absences
- Accounting estimates in the financial statements.
  - Net Pension Liability ($13,070,000)
  - OPEB liability ($1,390,000)
- No disagreements with management.
- No difficulties encountered in performing the audit.
- Other matters

2024 Financial Summary

Fund Type	Revenues and Other Sources	Expenditures and Other Uses	Interfund Transfers (Net)	Increase (Decrease) in Fund Balance	Fund Balance 12/31/2024
General Fund	$23,773,000	$23,666,000	($227,000)	($120,000)	$10,765,000
Special Revenue Funds	13,866,000	12,177,000	(1,436,000)	253,000	12,603,000
Debt Service Funds	2,259,000	2,446,000	258,000	71,000	2,370,000
Capital Project Funds	10,656,000	8,897,000	686,000	2,445,000	28,133,000
Total	$50,554,000	$47,186,000	($719,000)	$2,649,000	$53,871,000

General Fund Budget Performance - 2024

	Final Budget	Actual	Budget Variance
Revenues	$23,664,000	$23,773,000	$109,000
Expenditures	24,595,000	23,666,000	(929,000)
Revenue over expenditures	(931,000)	107,000	1,038,000
Transfers in	817,000	783,000	(34,000)
Transfers out	-	(1,010,000)	(1,010,000)
Total transfers	817,000	(227,000)	(1,044,000)
Net change in fund balance	($114,000)	(120,000)	($6,000)
Fund balance - January 1		10,885,000	
Fund balance - December 31		$10,765,000	

REDPATH AND COMPANY

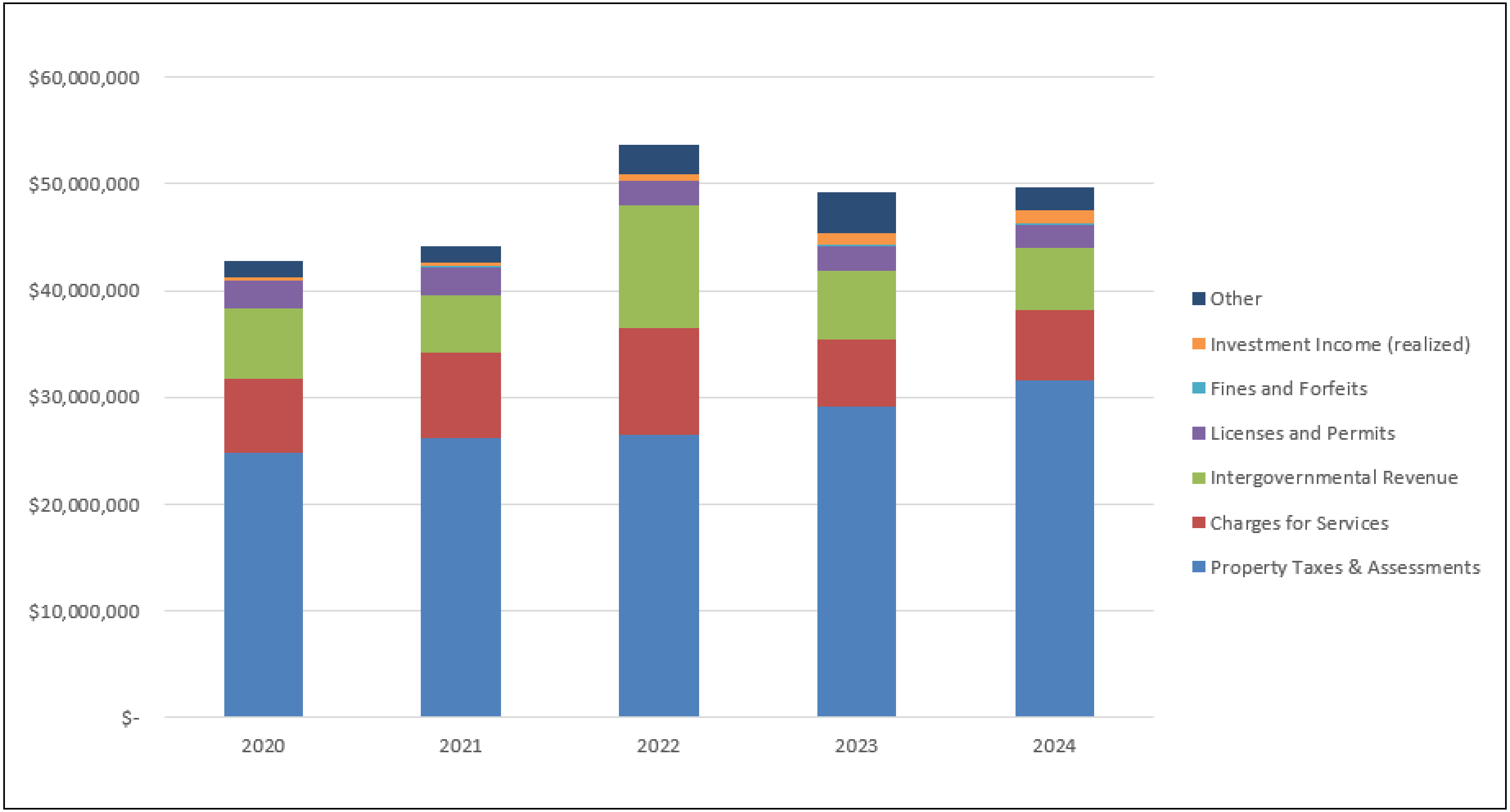
General Fund Balance

Fund Balance Components - 2024	
Nonspendable - Prepaids	$59,911
Restricted - Law Enforcement	378,228
Restricted - Public Safety	397,179
Assigned - General Service	1,365,927
Assigned - Professional Services	485,411
Unassigned - Working Capital	8,078,405
Total General Fund balance	$10,765,061

City policy is to maintain a minimum fund balance of 35% - 50% of annual expenditures for cash flow purposes:

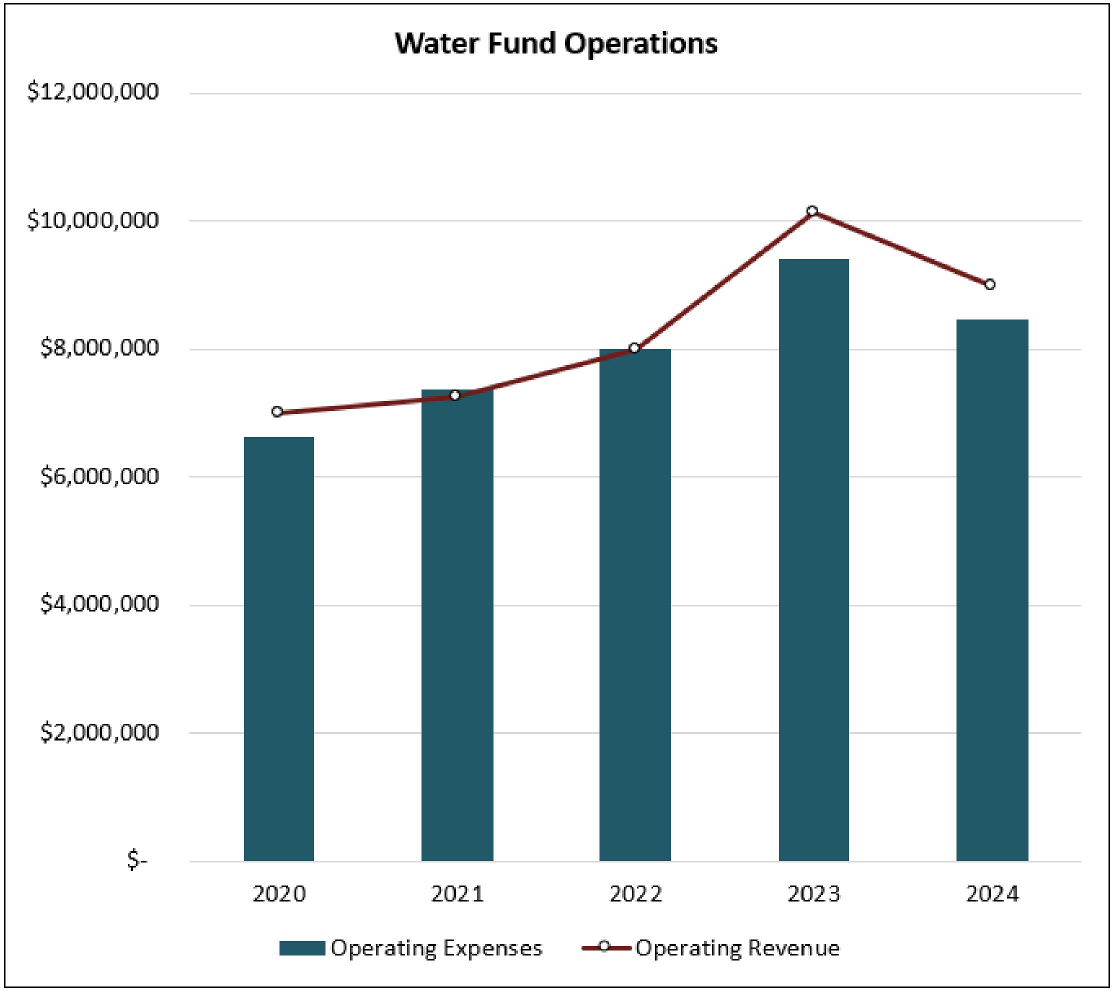
Fund Balance available for working capital	9,929,743
2025 Budgeted expenditures	25,879,249
Working Capital percentage	38.4%

Governmental Funds Revenue



REDPATH AND COMPANY

Water Utility

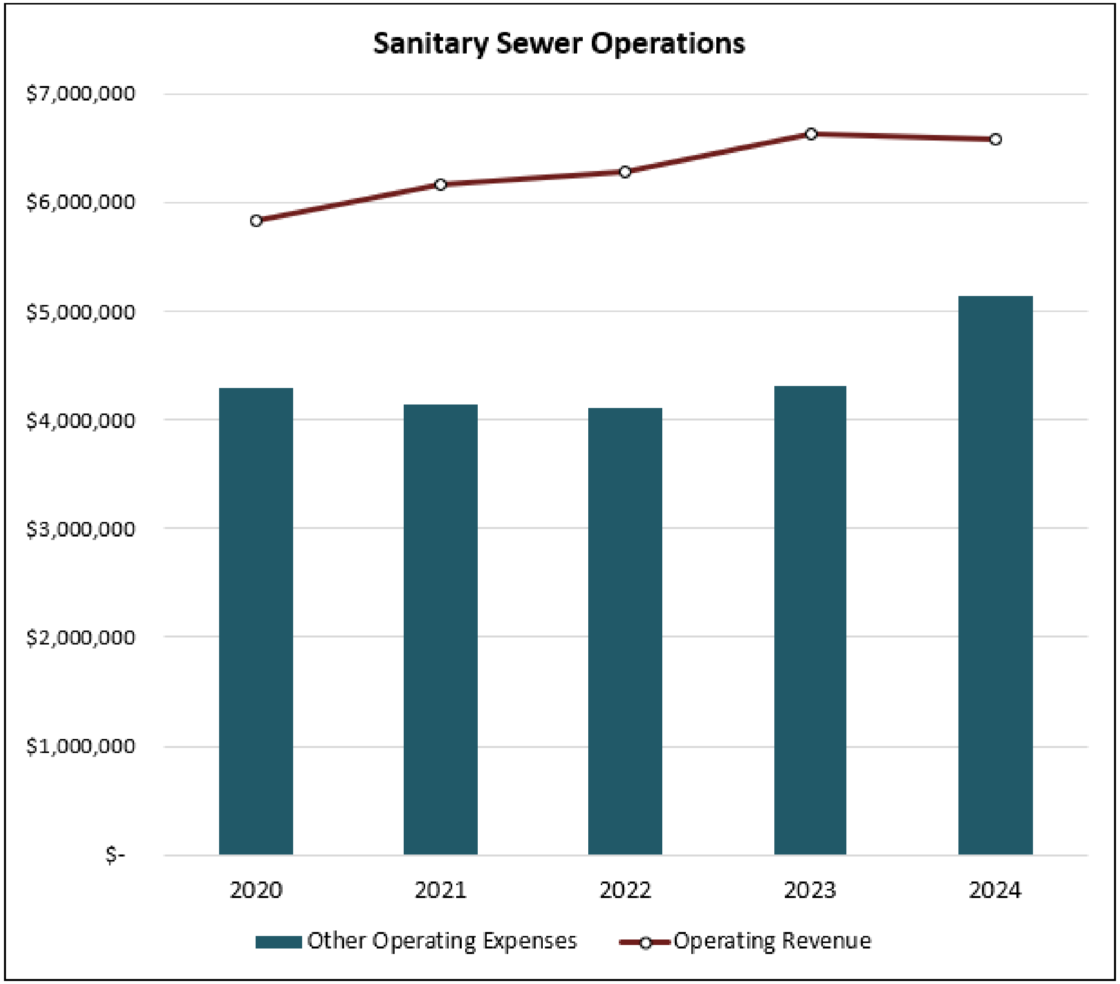


Water Fund Cash Flows

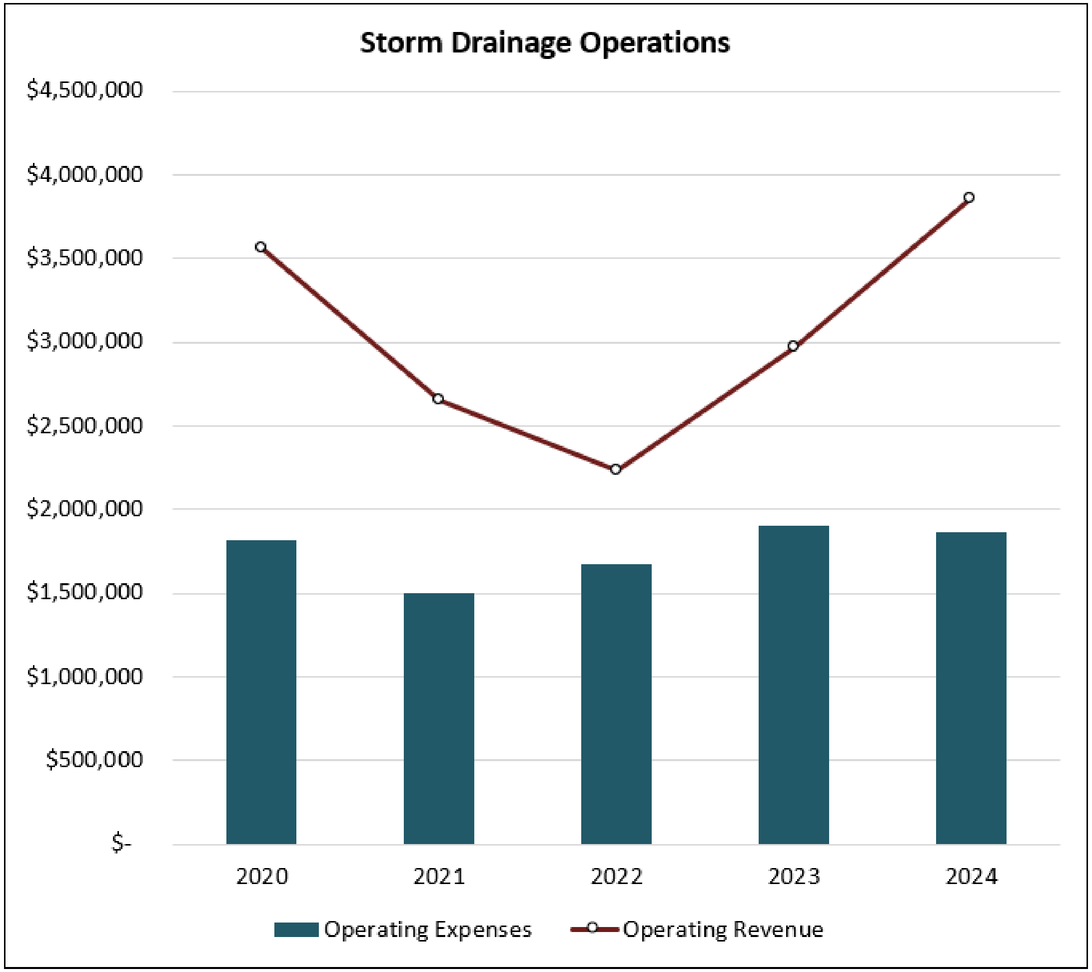
Cash flows from:	2021	2022	2023	2024
Operating activities	$694,502	($49,833)	$1,059,690	$13,814
Noncapital financing activities	2,108	341,785	163,759	2,078,864
Capital and related financing activities	(1,303,838)	(1,457,794)	(334,964)	(392,969)
Investing activities	(159)	12,574	(50,499)	(62,557)
Net change in cash flow	(607,387)	(1,153,268)	837,986	1,637,152
Cash and cash equivalents - January 1	1,760,655	1,153,268	-	837,986
Cash and cash equivalents - December 31	$1,153,268	$0	$837,986	$2,475,138
Less:				
Due to other funds - December 31	$ -	($347,521)	$ -	$ -
Customer deposits payable - December 31	(1,533,794)	(1,585,300)	(1,492,902)	(14,000)
Cash balance available for operations/CIP – December 31	($380,526)	($1,932,821)	($654,916)	$2,461,138

REDPATH AND COMPANY

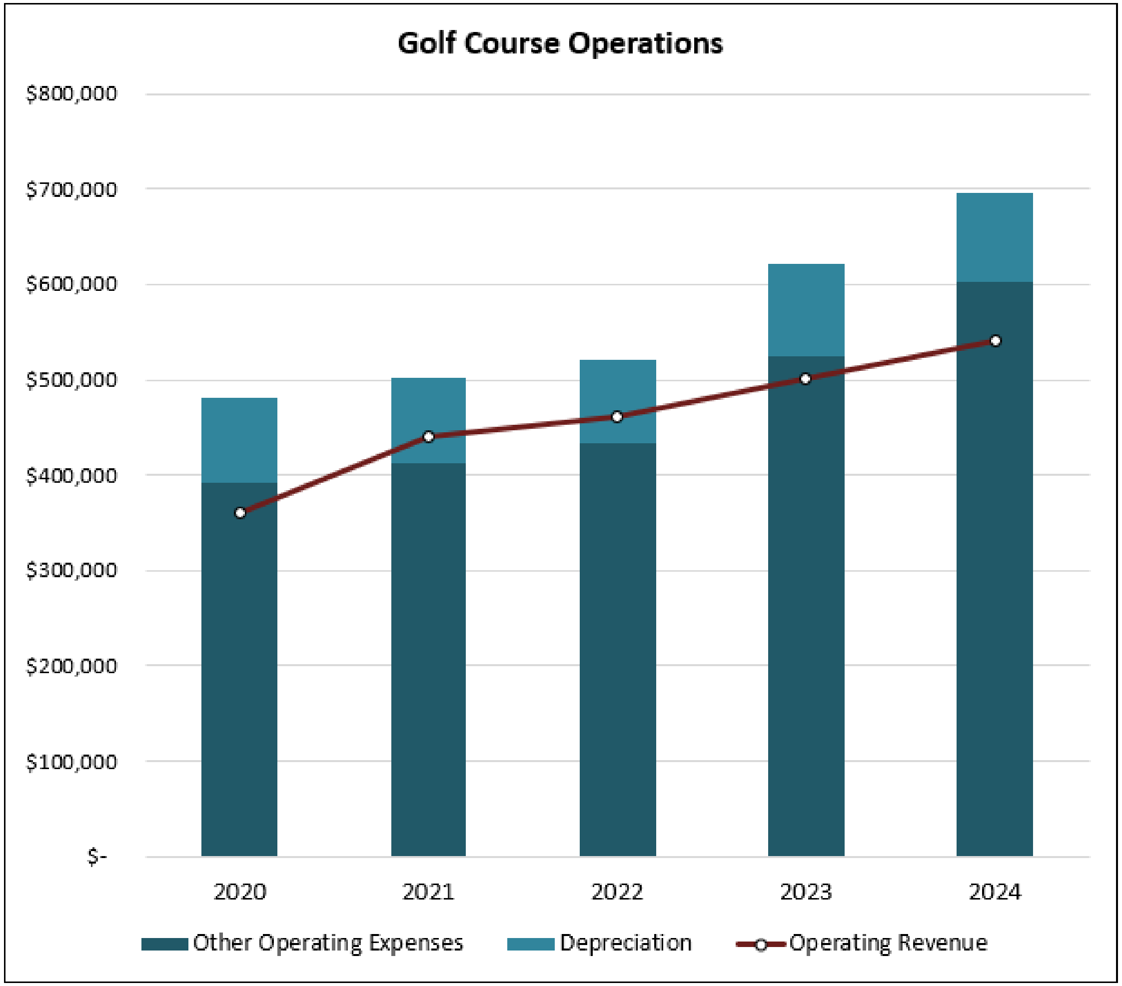
Sanitary Sewer Utility



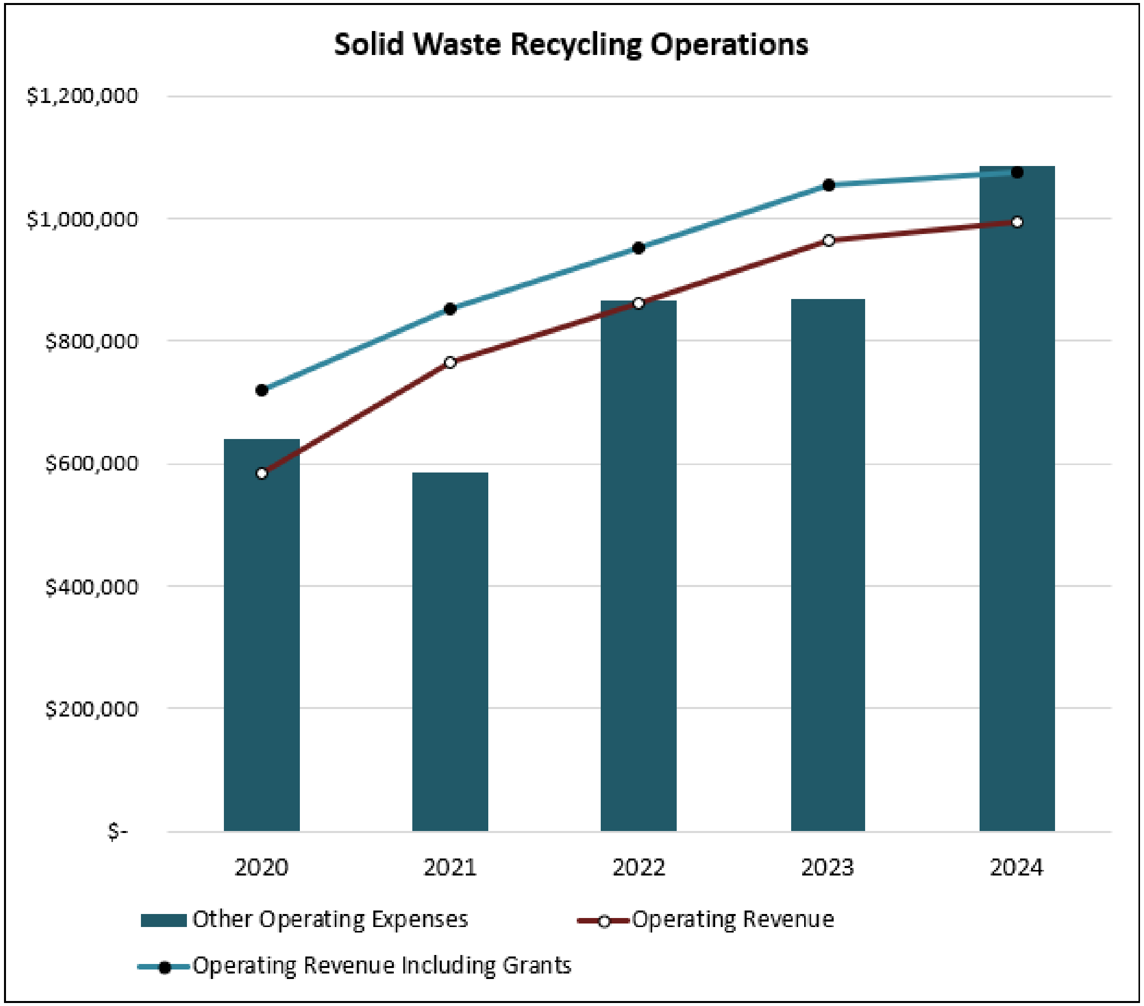
Storm Drainage



Golf Course


Golf Course Operations
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$-
2020
2021
2022
2023
2024
Other Operating Expenses
Depreciation
Operating Revenue

Solid Waste Recycling



ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 5/12/2025
Item No.: 7.b.

Department Approval | City Manager Approval

Janice Gundlach

Patrick Trudgeon

Item Description: Consider a request by Lydia Rose Apartments LLC to allow residential density in a proposed apartment building greater than 24 dwellings per acre as a CONDITIONAL USE (PF25-001)

Background

Application Information
Applicant: Gen_X Design / Build LLC
Location: 2940 Snelling Avenue
Property Owner: Lydia Rose Apartments LLC
Application Submission: February 7, 2025
City Action Deadline: June 2, 2025
Zoning: High Density Residential (HDR)

Legislative Authority
When considering Conditional Use requests, the role of the City is quasi-judicial; to determine the facts associated with a particular proposal and apply those facts to the legal standards contained in the ordinance and relevant state law. In general, if the facts indicate the application meets the relevant legal standards and will not compromise the public health, safety, and general welfare, then the applicant is likely to be entitled to the approval. The City is, however, able to add conditions to a Conditional Use approval to ensure that potential impacts on parks, schools, roads, storm sewers, and other public infrastructure on and around the subject property are adequately addressed.

Proposal Summary
The site was originally developed in 1962 as a medical office building. Although this particular property had been zoned for such business uses since 1959, most of its neighbors between Lydia Avenue and County Road C2 have been guided and zoned for multifamily development, and the surrounding multifamily designation was extended to this property in the recent comprehensive plan and zoning code updates. The applicant proposes to develop a new apartment facility at a residential density greater than 24 dwelling units per acre under a provision allowing residential density of up to 36 dwelling units per acre to be reviewed and approved as a conditional use in the HDR district. The standard density limit would allow up to 16 dwellings and the conditional use process could facilitate up to 23 units on the 0.65 acre subject site, but the applicant proposes to develop 18 dwellings (i.e., about 28 dwelling units per acre). Therefore, the proposed 18-unit development represents up to two additional dwelling units beyond what could be developed by right on the property, if the conditional use request is approved. Detailed

plans for the proposal and staff's full analysis as presented to the Planning Commission are included with this RCA as Attachment 1.

Public Comment

The required public hearing for this request was held by the Planning Commission on March 5, 2025; the approved minutes are included with this RCA as Attachment 2. Four members of the public, representing two neighboring property owners, provided testimony. Many of the concerns discussed during the public hearing were centered on the significant change presented by the development of an apartment building on the property that has been vacant or underutilized for several years, and on the condition of the parking lots on the nearby apartment properties recently acquired by Lydia Rose Apartments, LLC. Regarding the proposed apartment development itself, there was some concern about ensuring the surface parking lot would have proper screening along the periphery to mitigate the impact of residents' headlights on the existing homes to the east. Staff informed the Commission that existing zoning code standards require that a buffer is implemented. Further, a privacy fence is already in existence and would likely become a component of that buffer requirement. Aside from the parking-related concerns, the Planning Commissioners were generally supportive of the Conditional Use application to allow the two additional dwelling units beyond the standard HDR density limit.

While the concerns regarding other nearby properties in common ownership with the applicant were not germane to the Conditional Use application, Planning Division staff noted the maintenance issues and passed them to Roseville's Code Enforcement staff for evaluation and follow-up. Moreover, in light of the inability of staff or the design engineer (acting as the applicant in this process) to speak to these concerns on behalf of the property owner at the hearing, the applicant and property owner requested that the City Council's consideration of the application be scheduled for its May 12 agenda so that the owner could attend the meeting and speak directly to such concerns, if need be. When this request was made, 29 days of the 60-day action timeline mandated by Minn. Stat. 15.99 had elapsed; the City Council technically has until June 10 to take action on this application, but should do so by its June 2, 2025, meeting date in order to avoid statutory approval. Lastly, the Commission sought clarification on the condition related to a trail easement and whether that would result in the construction of a trail in conjunction with the apartment building. Staff clarified the condition only related to obtaining an easement for future construction and that a trail would not be implemented at this time.

The Planning Commission voted 3-1 to recommend approval of the Conditional Use. Commissioner Aspnes voted in opposition, noting concerns regarding runoff and the various property condition issues mentioned during public testimoney.

At the time this RCA was drafted, Planning Division staff had not received any additional comments from members of the public.

Policy Objectives

Relevant objectives from the Comprehensive Plan or other relevant documents are outlined below:

- Establish public-private partnerships to ensure life-cycle housing throughout the City that attracts and retains a diverse mix of people, family types, economic statuses, ages, and so on.
- Ensure provision of market rate rental units according to the need identified in the 2018 Housing Needs Assessment

Equity Impact Summary
Not applicable for this item.

Budget Implications
None.

Staff Recommendations
Consistent with the Planning Commission's recommendation, adopt a resolution, provided in **Attachment 3**, approving the request to allow an increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the content of this RCA, public input, and City Council deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property.

Requested Council Action
Adopt the resolution, provided in **Attachment 3**, approving the request to allow an increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the content of this RCA, public input, and City Council deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property.

Prepared by: Bryan Lloyd, Senior Planner

Attachments:
1. March 5, 2025 RPCA Packet
2. March 5, 2025 Public Hearing Minutes
3. Resolution

ROSEVILLE

REQUEST FOR COMMISSION ACTION

Date: **3/5/2025**
Item No.: **6.a.**

Department Approval	Agenda Section
Janice Gundlach	Public Hearing

Item Description: Consider a request by Lydia Rose Apartments LLC to allow residential density in a proposed apartment building greater than 24 dwellings per acre as a CONDITIONAL USE (PF25-001)

Application Information

Applicant: Gen_X Design / Build LLC
Location: 2940 Snelling Avenue
Property Owner: Lydia Rose Apartments LLC
Application Submission: February 7, 2025
City Action Deadline: April 8, 2025
Zoning: High Density Residential (HDR)

Background

Legislative Authority

When considering Conditional Use requests, the role of the City is quasi-judicial; to determine the facts associated with a particular proposal and apply those facts to the legal standards contained in the ordinance and relevant state law. In general, if the facts indicate the application meets the relevant legal standards and will not compromise the public health, safety, and general welfare, then the applicant is likely to be entitled to the approval. The City is, however, able to add conditions to a Conditional Use approval to ensure that potential impacts on parks, schools, roads, storm sewers, and other public infrastructure on and around the subject property are adequately addressed.

Proposal Summary

The site was originally developed in 1962 as a medical office building. Although this particular property had been zoned for such business uses since 1959, most of its neighbors between Lydia Avenue and County Road C2 have been guided and zoned for multifamily development, and the surrounding multifamily designation was extended to this property in the recent comprehensive plan and zoning code updates. The applicant proposes to develop a new apartment facility at a residential density greater than 24 dwelling units per acre under a provision adopted among the zoning code updates in November 2021 allowing residential density of up to 36 dwelling units per acre to be reviewed and approved as a conditional use in the HDR district. A site plan and other information about the proposed development are included with this RPCA in Attachment 3.

Prior to the November 2021 zoning update, the Zoning Code and Zoning Map included an HDR-1 district (permitting up to 24 units per acre) and an HDR-2 district (with no established density limit). While all parcels guided in the comprehensive plan for high-density residential development were initially zoned HDR-1, the HDR-2 district was intended to provide an opportunity for the City to facilitate residential developments greater than 24 units per acre through rezoning requests. In practice, however, no such rezoning requests were ever approved. The primary reasons for denial were centered in concerns the site could be developed in any way permitted in the HDR-2 district because a rezoning action could not include conditions that the proposed development be implemented. Therefore, among other changes, the November 2021 zoning update consolidated the HDR-1 and HDR-2 districts into a single HDR district and allowed greater density as a conditional use. In this way, the standard permitted density would still be limited to 24 units per acre, but the City Council could facilitate developments with greater density on a case-by-case basis with the greater certainty and control provided by the conditional use review and approval process.

The standard density limit would allow up to 16 dwellings and the conditional use process can facilitate up to 23 units on the 0.65 acre subject site, but the applicant proposes to develop 18 dwellings (i.e., about 28 dwelling units per acre). Therefore, the proposed 18-unit development represents up to two additional dwelling units beyond what could be developed by right on the property, if the conditional use request is approved.

<u>Conditional Use Analysis</u>

Roseville's Development Review Committee (DRC) met in February to review the proposed plans. Some of the comments and feedback based on the DRC's review of the application are included in the analysis below, and the full comments offered in memos prepared by DRC members are included with this RPCA in Attachment 4.

While the plans submitted have allowed Planning Division staff to confirm the proposed project can be made to satisfy all of the pertinent zoning requirements, some specific details may not be germane to the City's consideration of the request for conditional use approval. For example, the particular mix of unit sizes, setbacks, and other site details are useful for demonstrating the ability to conform to various zoning standards, but the conditional use process might not speak directly to all such details. The Zoning Code does not establish any specific conditional use approval criteria to review when considering a residential development at greater densities, but the conditional use process is nevertheless an opportunity to analyze the potential impacts of the proposal on the area surrounding the subject property. To that end, §1009.02.C of the City Code establishes a mandate that the City make five general findings pertaining all proposed conditional uses. Planning Division staff has reviewed the application and offers the following draft findings.

1. *The proposed use is not in conflict with the Comprehensive Plan.* The 2040 Comprehensive Plan specifically identifies this site for high-density residential development "…with a density greater than 12 units per acre."
2. *The proposed use is not in conflict with any Regulating Maps or other adopted plans.* The proposed development is not subject to a regulating plan map or other adopted plan. Staff would note that the City's Economic Development Authority commissioned a Housing Needs Assessment in October 2018, which identified housing needs for the City through 2030. That assessment revealed a need for 354 units of "rental units – market rate". Since the assessment was completed, only about 200 units of such housing (i.e., The Isaac and Parallel apartment developments) have been approved and developed. In light of this, the results of this assessment suggest the City is still in need of well more than 100 units of the type of housing proposed by this project. Even if this proposed conditional use for increased density is approved and other potential market-rate apartment projects in the pipeline (e.g., Edison Phase III) are considered, a citywide demand will remain for market-rate rental housing units. This is also confirmed based on preliminary results of the Housing Needs Assessment in process (but not yet accepted/approved), which is forecasting a need for an additional 250 units of "apartments - market rate rental" over the next ten years. Lastly, although construction of the Parallel apartments has yet to be completed, all 117 units at The Isaac were absorbed quickly, suggesting the unit count identified in the Housing Needs Assessment matches current market demands.
3. *The proposed use is not in conflict with any City Code requirements.* Staff believes that compliance with all of the pertinent zoning requirements can be achieved, and a conditional use

approval can be rescinded if the approved use fails to comply with all applicable City Code requirements or any conditions of the approval.

4. *The proposed use will not create an excessive burden on parks, streets, and other public facilities.* Excessive burdens pertaining to parks and streets are not expected, but Public Works staff and Parks and Recreation staff have observed a longer term need for pedestrian connections in this area between Lydia Avenue and County Road C2. Therefore, the City Engineer recommends a condition of approval that the applicant dedicate a pathway easement along the western edge of the property to accommodate future construction of a pathway.
5. *The proposed use will not be injurious to the surrounding neighborhood, will not negatively impact traffic or property values, and will not otherwise harm the public health, safety, and general welfare.* Consistent with the preceding findings, Planning Division staff believes that the proposed multifamily development will be a valuable addition to this part of the community, will not create adverse traffic impacts, and will not cause harm to the public health, safety, and general welfare.

Public Comment

At the time this RPCA was drafted, Planning Division staff has not received any comments from members of the public.

Staff Recommendation

By motion, recommend approval of the request to allow an increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the content of this RPCA, public input, and Planning Commission deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property.

Requested Planning Commission Action

By motion, recommend approval of the request to allow an increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the content of this RPCA, public input, and Planning Commission deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property.

Alternative Actions

1. Pass a motion to table the request for future action. An action to table consideration the request must be based on the need for additional information or further analysis to make a recommendation. Tabling may require an extension of the action deadline mandated in Minnesota Statute to avoid statutory approval.
2. Pass a motion to recommend denial of the proposed preliminary plat. Recommendations of denial should be supported by specific findings of fact based on the Planning Commission's review of the application, applicable zoning or subdivision regulations, and the public record.

Prepared by: Bryan Lloyd, Senior Planner

Attachments:

1. Area Map
2. Aerial Photo
3. Proposed Plans
4. DRC Comment

Attachment 1: Planning File 25-001

RosEVILLE

Prepared by:
Community Development Department
Printed: February 14, 2025

Site Location

Data Sources
* Ramsey County GIS Base Map (2/5/2025)
For further information regarding the contents of this map contact:
City of Roseville, Community Development Department,
2660 Civic Center Drive, Roseville MN

0 50 100 150 Feet

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Attachment 2: Planning File 25-001

ROSEVILLE
Prepared by:
Community Development Department
Printed: February 14, 2025

Data Sources
* Ramsey County GIS Base Map (2/5/2025)
* Aerial Data: EagleView (4/2024)
For further information regarding the contents of this map contact:
City of Roseville, Community Development Department,
2660 Civic Center Drive, Roseville MN

Disclaimer
This map is neither a legally recorded map nor a survey and is not intended to be used as one. This map is a compilation of records, information and data located in various city, county, state and federal offices and other sources regarding the area shown, and is to be used for reference purposes only. The City does not warrant that the Geographic Information System (GIS) Data used to prepare this map are error free, and the City does not represent that the GIS Data can be used for navigational, tracking or any other purpose requiring exacting measurement of distance or direction or precision in the depiction of geographic features. If errors or discrepancies are found please contact 651-792-7085. The preceding disclaimer is provided pursuant to Minnesota Statutes §466.03, Subd. 21 (2000), and the user of this map acknowledges that the City shall not be liable for any damages, and expressly waives all claims, and agrees to defend, indemnify, and hold harmless the City from any and all claims brought by User, its employees or agents, or third parties which arise out of the user's access or use of data provided.

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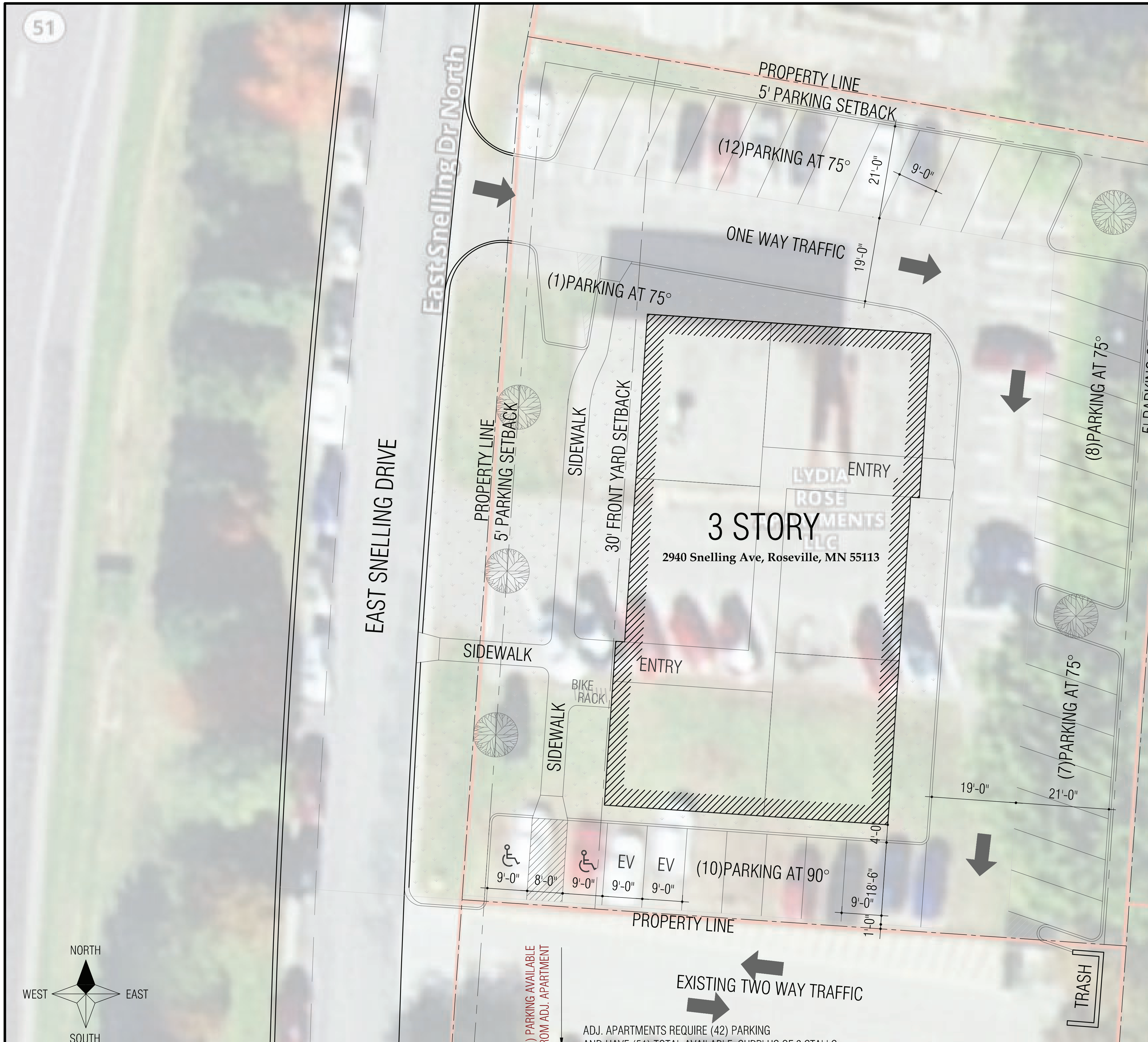

GEN_X
DESIGN BUILD LLC

**BUILDING PROPOSAL FOR
FOR DENNIS AND DAVID HOMEL
OWNERS OF LYDIA ROSE APARTMENTS**

	FLOOR 1	FLOOR 2	FLOOR 3	TOTAL
1 BEDROOM UNITS 700 SQ. FT.	1	0	0	1
2 BEDROOM UNITS 1036 SQ. FT.	5	6	6	17
BUILDING SQ. FT.	7030	7030	7030	21,090

PARKING REQUIREMENTS: 1 PER BED ROOM + .25 PER UNIT
PARKING REQUIRED (39.5)
PARKING PROVIDED (38) ON SITE + (2) FROM ADJ. APART.

NOTE CITY ZONED HDR (HIGH DENSITY RESIDENTIAL)
1004.12: MAX DESITY 24 UNIT/NET ACRE MORE THAN 24 UNIT/NET ACRE REQUIRES CONDITIONA USE

SITE ACRES: 0.646x24(UNITS)=15.5 UNITS ALLOWED
THE ADDITIONA UNITS WOULD REQUIRE CONDITIONAL USE APPROVAL FROM THE CITY

1 SITE PLAN
1"=10'

GEN_X
DESIGN BUILD LLC
DESIGN BY: MATT FABER
220 5th St. N., WATKINS, MN 55389
mattfaber18@gmail.com
(320) 980-4299

LYDIA ROSE APARTMENTS (18 UNIT PROPOSAL)
2940 Snelling Ave, Roseville, MN 55113

DATE: 9/25/2024
REV:
REV:
REV:

PAPER SIZE
ARCH D
36x24

A-0.0

Conditional Use Application

Location: 2940 Snelling Ave. N., Roseville, MN 55113

Parcel ID Number: 032923230091

Owner: Dennis Homel (Lydia Rose Apartments LLC

Applicant: (Matt Faber) Gen_X Design / Build LLC

Application Date: 2/5/2025

Introduction

Dennis Homel is the existing owner of the 2940 property. The building was formerly owned by northwestern university, and is currently vacant. Dennis also owns the (3) adjacent “Lydia Rose Apartments” at 2906, 2924 & 2980 Snelling Ave... The Lydia Rose Apartments are in very high demand due to there excellent up keep, improvements and amenities. The property just underwent an extensive landscape and exterior commons area this summer (2024), to further improve the apartment quality as a whole.

Existing Property Use

The existing building on 2940 Snelling was previously rented as an office building. Due to the age and deteriorating condition of the building it has been vacant since several years. The city of Roseville’s comprehensive plan future land use designates this property to be zones HDR “high density residential”. And this is exactly what we would like to re develop this property into.

Proposed Property Development

We would like to develop this property into new high-density apartments. The new apartment will be incorporated into the existing Lydia Rose complex. The existing apartments are comprised of 3 buildings and totals (42)- 1bed units and (18)- 2bed units (3) studio units. The apartments as a whole are in a very high demand, and the majority of the tenants are collage students and young couples.

Our primary goal for the new building is to maximize the amount of 2bed units available to the community. The limited quantity of existing 2bedroom units, puts them in very high demand. Our new apartment will fill the need for modern 2bedroom apartment units, especially desired by families. Our proposed building would be comprised of (17) 2bedroom units and (1) 1bedroom units, (18) total. The building would be designed to blend with the existing apartments.

Current building on 2940 Snelling Ave.

INTEROFFICE MEMORANDUM

Date: February 26, 2025

To: Bryan Lloyd, Senior Planner

From: **Matthew Johnson, Parks and Recreation Director**

RE: Conditional Use, 2940 Snelling Ave. N.

The location of this development has a high amount of pedestrian AND vehicular traffic, due to its proximity to Snelling Ave. N. and University of Northwestern. Opportunities for pedestrian pathways should be encouraged wherever possible but coordinated with forthcoming MNDOT pedestrian updates to Snelling Ave. N.

Because this development is not replatting, it appears that Park Dedication does not apply. However, it should be noted that any additional residential units (regardless of replat) has an impact on the Parks and Recreation System, particularly in cumulatively over time.

INTEROFFICE MEMORANDUM

Date: **February 27, 2025**

To: Bryan Lloyd, Senior Planner

From: **Jennifer Lowry, Roseville Public Works**

RE: Lydia Rose/2940 Snelling Ave - Conditional Use Application

The Public Works Department reviewed the proposed plan dated 9/25/2024 for the project noted above and offer the following comments regarding the project's impact on City services and/or infrastructure:

1. Site Plan
    - Ultimately, a pathway will exist within the right-of-way or pathways easements on the east side of East Snelling Drive from Lydia to County Road C2.
        - A 5' easement along the frontage of the street is needed for a future path and should be noted on the site plan. A pathway within the easement would be owned and maintained by the City.
        - In addition, the City would like to discuss if the development(s) could provide the path, or at the very least grade and plant trees in a way that would limit impacts when a pathway is constructed.
        - Regardless, driveway entrances should be built such that a path can be constructed through the driveway at a maximum 2% cross slope.
    - The development did not meet the threshold per City policy to conduct a traffic study. Minor increase to traffic on nearby roads is expected but will not create any significant issues.
    - If setbacks or easements change, the changes will need additional review.
2. Utilities
    - Water
        - Watermain is available for connections
        - Final construction plans will be approved by the City prior to issuing permits.
    - Sanitary
        - Sanitary sewer main is available for connections.
        - Final construction plans will be approved by the City prior to issuing permits.
    - Storm Sewer

- The development must meet city stormwater standards. Submittals from the developer's consulting engineer will need to demonstrate that the site will meet the requirements of the city.
- If storm sewer improvements within the site are private, an executed Operation & Maintenance Agreement in favor of the City of Roseville that has been recorded with Ramsey County will be required. The template agreement can be found at www.cityofroseville.com/privatebmp.
- Prior to construction, contact information for the trained erosion control coordinator responsible for implementing the Stormwater Pollution Prevention Plan (SWPPP) for the site must be submitted to the City.
- Prior to construction, provide a copy of the Rice Creek Watershed District Permit(s), or documentation that a permit is not required.
- Prior to construction, provide a copy of the NDPES Permit(s), or documentation that a permit is not required.
- City Erosion Control, Grading and Storm Water Permit is required. Final construction plans will be approved by the City prior to issuing permits. An asbuilt for site grading and stormwater infrastructure will be required prior to final approval and release of Erosion Control and Grading escrow.

3. General
    - City ROW permit is required.

Thank you for the opportunity to provide feedback and on this project at this time. As the project advances, Public Works Department staff will continue to review any forthcoming plans and provide additional reviews and feedback as necessary. Please contact me should there be questions or concerns regarding any of the information contained herein.

5. Communications and Recognitions:

a. From the Public: *Public comment pertaining to general land use issues not on this agenda, including the 2040 Comprehensive Plan Update.*

None.

b. From the Commission or Staff: *Information about assorted business not already on this agenda, including a brief update on the 2040 Comprehensive Plan Update process.*

City Planner Thomas Paschke thanked Chair Pribyl and Commissioners Schaffhausen and Kruzel for their work on the Planning Commission.

Chair Pribyl thanked the Commissioners and staff. She felt that the commission was a respectful body even though they did not always agree on everything, and she appreciated all of their time together.

6. Public Hearing

a. Consider a Request by Lydia Rose Apartments LLC to Allow Residential Density in a Proposed Apartment Building Greater than 24 Dwellings per Acre as a Conditional Use (PF25-001)

Chair Pribyl opened the public hearing for PF25-001 at approximately 6:38 p.m. and reported on the purpose and process of a public hearing. She advised this item would be before the City Council on March 24, 2025.

Senior Planner Bryan Lloyd summarized the request in detail in the March 5, 2025 staff report.

Mr. Lloyd explained the site was located at 2490 Snelling Avenue, a former medical office that has been vacant since the 1960s. The proposal included an 18-unit apartment with a one-way drive aisle and shared parking with the neighboring property. The applicant was seeking approval to allow up to thirty-six units per acre, with the current proposal being twenty-eight units per acre.

Member McGehee questioned the lack of a public meeting for this change.

Mr. Lloyd explained that open house meetings were not required for conditional use applications.

Member Aspnes asked Mr. Lloyd for more information on the pathway the city has asked the developer to add. She thought it was odd because it would only be for one building. She also questioned the adequacy of parking for an 18-unit building, noting only thirty-seven parking stalls being shown.

Mr. Lloyd explained that staff was not recommending a condition of approval that the property owner, the applicant, install a pathway, but rather reserve space in an easement so that as the city acquires more easements over time in that area, the city can build a pathway. He also noted that the zoning code allowed for shared parking with neighboring properties, and the current proposal met those standards.

Chair Pribyl inquired about the site's screening requirements.

Mr. Lloyd confirmed that fencing or opaque landscaping must meet setback and screening requirements.

Member McGehee indicated she also had some concerns with parking due to current headlight problems. Since this was a conditional use, she wondered what the conditions were. She thought that with buildings in a new building, underground parking could avoid this problem, which did not exist in the traffic patterns around the other two buildings owned by the same person.

Mr. Lloyd reviewed the conditional use with the Commission. He explained that the approval being requested concerned the fact that this could one day become an apartment with a busier parking area. He noted that underground parking was not a requirement, and he did not know the logistics or feasibility of having underground parking in a building of that size.

Member McGehee understood but disagreed because there would be more light than the people were used to. She indicated it was not the cars coming in but the headlights coming in at all different times of night, so she thought some screening would be needed to block the light from the headlights. She thought that was a problem throughout the city.

Mr. Paschke and Ms. Gundlach reviewed the City Code and landscaping requirements with screening sections and buffers.

The building designer, Mr. Matt Faber, addressed the Commission and answered its questions regarding density, underground parking, and screening.

Public Comment

Ms. Brenda Hartman, Resident, co-owner of 2939 Asbury
Ms. Harman indicated she was at the meeting with her brother and sister, who also wanted to address the Commission.

Ms. Hartman presented concerns about increased traffic, noise, and the current condition of the existing property.

Mr. Bryan Hartman and Ms. Barb Hartman, co-owner of 2939 Asbury
Ms. Harman indicated she had the same concern as her sister about the lights and the upkeep of the fence.

Mr. Brian Harman, co-owner of 2939 Asbury
Mr. Harman expressed similar concerns about the impact on their property and the need for better maintenance of the existing property.

Mr. Shawn Adsitt, co-owner of the dental office at 2960 Snelling Avenue
Mr. Shawn raised concerns about overflow parking and the current condition of the vacant property.

Chair Pribyl acknowledged the concerns of the public.

Commission Deliberation

Member McGehee suggested conducting a neighborhood meeting and a shadow study to understand the proposed development's impact better.

Member Aspnes questioned the adequacy of the site to support 18 units without borrowing parking from the neighboring property.

Mr. Lloyd explained that the zoning code allowed shared parking, and the current proposal met those standards.

Member Bjorum expressed a desire for the building to be dense and to have more green space but acknowledged that the current proposal met the required standards.

Member Aspnes raised concerns about the shared parking arrangement and the lack of improvements to the existing property.

Mr. Lloyd explained that the city cannot obligate the owner to improve other properties, but the Planning Commission can request them.

MOTION
Member Bjorum moved, seconded by Member McGehee, to recommend to the City Council approval of the request to allow an increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the content of this RPCA, public input, and Planning Commission deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property (PF25-001).

Ayes: 3
Nays: 1 (Aspnes)
Motion carried.

Member Aspnes expressed concerns about runoff entering a neighbor’s backyard, the driveway, parking lot, and fence condition. Despite the neighbor's issues, she emphasized the importance of property rights and the legal allowance for the proposed use. She advised neighbors to raise their concerns with the city if they have not already done so. The obligation of the Planning Commission was to focus on the proposal before them, ensuring it was a permitted use.

Chair Pribyl agreed with Member Aspnes and found the proposal for 18 units on the site reasonable. However, she indicated she was frustrated that the property owner did not attend the meeting to address the neighbors' questions directly.

Member McGehee highlighted the value of the Commissioners' opinions, especially since two were architects. She suggested that neighbors should continue to raise their issues with the city to hold the property owners accountable. She discussed potential solutions for the runoff problem, suggesting involvement from the engineering department or the Watershed District. She mentioned that drive-through parking might be fixed with a curb and well-placed boulders. She acknowledged the limitations of the Planning Commission’s ability to resolve the issues and noted efforts to improve the code.

Chair Pribyl suggested the designer and developer discuss green space and talk to neighbors.

Community Development Director Gundlach mentioned sending a nuisance inspector to address maintenance issues.

7. Other Business

8. Commission Direction on Commission Member Initiated Agenda Items

9. Adjourn

MOTION
Member Aspnes, seconded by Member McGehee, to adjourn the meeting at 8:12 p.m.

Ayes: 4
Nays: 0
Motion carried.

EXTRACT OF MINUTES OF MEETING OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Roseville, County of Ramsey, Minnesota, was held on the 12th day of May 2025 at 6:00 p.m.

The following Council Members were present: _________; and _____ were absent.

Council Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. ___

A RESOLUTION APPROVING RESIDENTIAL DENSITY GREATER THAN 24 DWELLING UNITS PER ACRE IN SUPPORT OF A PROPOSED APARTMENT PROJECT (PF25-001)

WHEREAS, Gen_X Design / Build, has submitted a valid application for approval of residential density up to 36 dwelling units per acre as a conditional use on behalf of Lydia Rose Apartments, LLC the owner of the property at 2940 Snelling Avenue; and

WHEREAS, the subject property is assigned Ramsey County Parcel Identification Number 03-29-23-23-0091 and is legally described as:

Lot 19, excluding the southerly 60 feet said Lot 19, Lot 20, and Lot 21, excluding the northerly 75 feet of said Lot 21, Roseville Terrace Plat 1, Ramsey County, Minnesota.

WHEREAS City Code §1009.02.C establishes general standards and criteria that pertain to all conditional uses; and

WHEREAS, the Roseville Planning Commission held the duly noticed public hearing for the request on March 5, 2025, and having closed said public hearing, voted to recommend approval of the additional residential density based on the public record and the Planning Commission's deliberation; and

WHEREAS, the Roseville City Council has made the following findings regarding the general standards and criteria established in §1009.02.C:

1. *The proposed use is not in conflict with the Comprehensive Plan.* The 2040 Comprehensive Plan specifically identifies this site for high-density residential development "…with a density greater than 12 units per acre."
2. *The proposed use is not in conflict with any Regulating Maps or other adopted plans.* The proposed development is not subject to a regulating plan map or other adopted plan. Moreover, the City's Economic Development Authority commissioned a Housing Needs Assessment in October 2018, which identified housing needs for the City through 2030. That assessment revealed a need for 354 units of "rental units – market rate" of which about 200 units of such housing have been developed to-date, leaving an unmet need of well more than 100 units of the type of housing proposed by this project. This is also confirmed by preliminary results of the Housing Needs Assessment in-process, which is forecasting a need for an additional 250 units of "apartments - market rate rental" over the next ten years.

3. *The proposed use is not in conflict with any City Code requirements.* Compliance with all of the pertinent zoning requirements can be achieved, and a conditional use approval can be rescinded if the approved use fails to comply with all applicable City Code requirements or any conditions of the approval.

4. *The proposed use will not create an excessive burden on parks, streets, and other public facilities.* Excessive burdens pertaining to parks and streets are not expected, but there is a longer term need for pedestrian connections in this area between Lydia Avenue and County Road C2.

5. *The proposed use will not be injurious to the surrounding neighborhood, will not negatively impact traffic or property values, and will not otherwise harm the public health, safety, and general welfare.* Consistent with the preceding findings, the proposed multifamily development will be a valuable addition to this part of the community, will not create adverse traffic impacts, and will not cause harm to the public health, safety, and general welfare.

NOW THEREFORE BE IT RESOLVED, by the Roseville City Council, to approve the requested increase in density from the standard limit of 24 units per acre to 28 units per acre, based on the public record and City Council deliberation, with the condition that a pathway easement be dedicated along the westernmost 5 feet of the property.

WHEREUPON said resolution was declared duly passed and adopted.

ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 5/12/2025
Item No.: 10.a.

Department Approval | City Manager Approval

Michelle Pietrick

Patrick J Trudgeon

Item Description: Approval of Payments

Background

State Statute requires the City Council to approve all payment of claims. The following summary of claims has been submitted to the City for payment.

Check Series #	Amount
ACH Payments	$391,869.38
112530 – 112577	$358,371.24
Total	$750,240.62

A detailed report of the claims is attached. The City Staff has reviewed the claims and considers them to be appropriate for the goods and services received.

Policy Objectives

Under MN State Statute, all claims are required to be paid within 35 days of receipt.

Equity Impact Summary

Local governments play an important role in building racially equitable and inclusive regional economies. Payments to vendors contribute to the local economy by supporting businesses within the community, including those owned by people of color. Ensuring equitable distribution of contracts and payments among vendors, particularly minority-owned businesses, can help promote economic equity. This supports the broader goals of reducing racial economic disparities as well as Roseville's aspiration to have a community that is economically prosperous with a stable and broad tax base and vibrant small businesses.

Budget Implications

All expenditures listed above have been funded by the current budget, from donated monies, or from cash reserves.

Staff Recommendations

Staff recommends approval of all payment of claims.

Requested Council Action
Motion to approve the payment of claims as submitted.

Prepared by: Phil Weix - Assistant Finance Director

Attachments: 1. Checks for Approval

INVOICE DISTRIBUTION REPORT FOR CITY OF ROSEVILLE

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 100 General Fund					
Department: 00-00 GENERAL					
100-00-00-211100	ICMA Def Comp	Mission Square	Remittance Check	150.00	3994
100-00-00-211100	ICMA Def Comp	Mission Square	Remittance Check	2,997.00	3994
100-00-00-211100	ICMA Def Comp	Mission Square	Remittance Check	1,432.36	3994
100-00-00-211100	ICMA Def Comp	Mission Square	Remittance Check	5,367.00	3994
100-00-00-211101	Mission SQ Roth	Mission Square	Remittance Check	350.00	3994
			Total Department 00-00 GENERAL	10,296.36	
Department: 01-00 CITY COUNCIL					
100-01-00-430000	Professional Services	TimeSaver Off Site Secreta	CC MINUTES	172.00	4006
100-01-00-433000	Advertising	St. Paul Pioneer Press	ADVERTISING	336.60	112538
			Total Department 01-00 CITY COUNCIL	508.60	
Department: 02-00 ADMINISTRATION					
100-02-00-439000	CONTRACT MAINTENANCE	NFP Insurance Services, In	BSWIFT AND ACA FEE	736.65	112557
100-02-00-439000	CONTRACT MAINTENANCE	NFP Insurance Services, In	JANUARY BSWIFT AND ACA FEE	1,947.00	112557
			Total Department 02-00 ADMINISTRATION	2,683.65	
Department: 04-00 FINANCE					
100-04-00-430000	Professional Services	TimeSaver Off Site Secreta	FC MINUTES	212.50	4006
			Total Department 04-00 FINANCE	212.50	
Department: 06-00 LEGAL DEPARTMENT					
100-06-00-430000	Professional Services	Kennedy & Graven, Chartere	NON-RETAINER FEES	2,957.30	112544
100-06-00-430000	Professional Services	Kennedy & Graven, Chartere	MONTHLY RETAINER FEE	18,120.40	112544
			Total Department 06-00 LEGAL DEPARTMENT	21,077.70	
Department: 10-00 POLICE DEPARTMENT					
100-10-00-422000	Clothing	Aspen Mills Inc.	COMM ACT TEAM UNIF PORRAS	301.50	112532
100-10-00-422000	Clothing	STREICHER'S	NEW HIRE UNIF HAKEEM	229.98	4000
100-10-00-422000	Clothing	STREICHER'S	NEW HIRE UNIF CRAIG	165.99	4000
100-10-00-422000	Clothing	STREICHER'S	VEST NAME TAG CRAIG	39.98	4000
100-10-00-422000	Clothing	STREICHER'S	VEST NAME TAGS - J. SWANSON AND HAKEE	87.94	4000
100-10-00-430000	Professional Services	Language Line Services	TRANSLATION SERVICES	55.16	112546
100-10-00-430000	Professional Services	TWIN CITIES TRANSPORT & RE	TOW FEE - RECOVERED STOLEN 25011946 (	160.00	112539
100-10-00-431000	Telephone	Verizon	ACCT: 542259159-00001 MAR PHONE CHARG	4,596.15	112556
100-10-00-437000	Contract Maint. - Vehicles	Wayne Val Autobody	2024 CHRY PACIFICA TOURING L AWD 4D V	8,158.60	112562
100-10-00-442000-PD0006	Memberships & Subscription	MN Chiefs of Police Associ	MNLEAP APPLICATION FEES - ACCREDITATI	2,700.00	112554
			Total Department 10-00 POLICE DEPARTMENT	16,495.30	
Department: 13-00 FIRE DEPARTMENT					
100-13-00-421000	Motor Fuel	Neil Sjostrom	RIVIAN HOME CHARGE	20.29	4004
100-13-00-439000	CONTRACT MAINTENANCE	Adam's Pest Control Inc	QUARTERLY CHECK	285.60	4003
100-13-00-439000	CONTRACT MAINTENANCE	MacQueen Equipment	REPAIR 2 SCBA	140.00	3995
100-13-00-439000	CONTRACT MAINTENANCE	Muska Electric Co	REPLACE BOARD AND CONTROL PANEL	586.40	3997
100-13-00-441000	Training	MN Fire Service Certificat	INSTRUCTOR I FOR KOPIETZ & CONCHA	262.00	4002
100-13-00-448000	Miscellaneous	CHAMBER ALLIANCE (GABA, MB	COMMUNITY IN BLOOM DONATION	100.00	112553
			Total Department 13-00 FIRE DEPARTMENT	1,394.29	
Department: 20-20 PUBLIC WORKS ADMINISTRATION					
100-20-20-424000	Operating Supplies	VEHICLECOUNTS.COM	TRAFFIC COUNT EQUIPMENT	1,438.35	112566
			Total Department 20-20 PUBLIC WORKS ADMINISTRATION	1,438.35	
Department: 20-21 STREET DEPARTMENT					
100-20-21-424000	Operating Supplies	CITY OF ST. PAUL	ASPHALT PATCHING MATERIAL	236.28	112533

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 100 General Fund					
Department: 20-21 STREET DEPARTMENT					
100-20-21-424000	Operating Supplies	Fra-Dor Inc.	ASPHALT/CONCRETE DISPOSAL	522.50	112540
			Total Department 20-21 STREET DEPARTMENT	758.78	
Department: 20-30 VEHICLE MAINTENANCE					
100-20-30-422000	Clothing	Cintas Corporation	UNIFORM	45.14	112549
100-20-30-423000	Vehicle Supplies & Mainten	Batteries Plus Bulbs	INV# P81809085 DUAL MARINE BATTERY	352.25	112552
100-20-30-423000	Vehicle Supplies & Mainten	FACTORY MOTOR PARTS CO.	BATTERY	223.84	3993
100-20-30-423000	Vehicle Supplies & Mainten	FLEETPRIDE	NYLON MALE SWIVEL	51.54	3992
100-20-30-423000	Vehicle Supplies & Mainten	GRAINGER	FIRST AID STRIP BANDAGES	18.51	112534
100-20-30-423000	Vehicle Supplies & Mainten	Jeff Belzers Roseville Chr	BRAKE ROTORS AND PAD KIT	1,271.25	112558
100-20-30-423000	Vehicle Supplies & Mainten	Suburban Tire Wholesale, I	EAGLE ENFORCER TIRES	730.00	112550
100-20-30-423000	Vehicle Supplies & Mainten	Suburban Tire Wholesale, I	BFG K02 TIRES	382.50	112550
100-20-30-437000	Contract Maint. - Vehicles	FLEETPRIDE	REPAIR HOIST CYLINDER	1,041.77	3992
			Total Department 20-30 VEHICLE MAINTENANCE	4,116.80	
Department: 23-00 BUILDING MAINTENANCE					
100-23-00-439001	CONTRACT MAINTENANCE - CIT	MINT ROOFING	4/21/25 SERVICE CALL TO LOCATE AND RE	442.50	112563
			Total Department 23-00 BUILDING MAINTENANCE	442.50	
			Total Fund 100 General Fund	59,424.83	
Fund: 103 Contracted Engineering Svcs					
Department: 00-00 GENERAL					
103-00-00-230125	Water/Sewer Disconnect Esc	LUCAS AND SARANYA MOELLERS	SITE ADDRESS: 939 COUNTY RD B2, ESCRO	6,000.00	112567
			Total Department 00-00 GENERAL	6,000.00	
			Total Fund 103 Contracted Engineering Svcs	6,000.00	
Fund: 200 Recreation Fund					
Department: 40-41 RECREATION FEE PROGRAMS					
200-40-41-424000-PR0220	Operating Supplies	Taho Sportswear, Inc.	ADULT WINTER VOLLEYBALL PLAYOFF SHIRT	471.20	3998
200-40-41-424000-PR0220	Operating Supplies	Taho Sportswear, Inc.	ADULT WINTER VOLLEYBALL REGULAR SEASO	577.20	3998
200-40-41-430000-PR0202	Professional Services	Willie McCray	SPRING ADULT MEN'S BASKETBALL REFEREE	948.00	4008
200-40-41-430000-PR0234	Professional Services	KIDOKINETICS OF MINNEAPOLI	LACROSSE SPRING 2025	450.00	112564
200-40-41-430000-PR0239	Professional Services	Angel Benes	ADULT TAP PAYMENT - MARCH-APRIL	550.00	4001
200-40-41-430000-PR0270	Professional Services	Lois Cunningham	MARCH-APRIL YOGA PAYMENT	291.20	4010
200-40-41-430000-PR0273	Professional Services	New Brighton Parks/Recreat	ADULT TRIP SCANDIA	450.00	112542
			Total Department 40-41 RECREATION FEE PROGRAMS	3,737.60	
Department: 40-42 RECREATION NON FEE PROGRAMS					
200-40-42-438000	Rental	On Site Companies-OSSTC	PORTABLE - SOFTBALL FIELD ADDITIONS	351.50	112536
			Total Department 40-42 RECREATION NON FEE PROGRAMS	351.50	
Department: 40-53 SKATING CENTER					
200-40-53-424000	Operating Supplies	Becker Arena Products, Inc	NETTING FOR BANDY GOALS	910.00	3991
200-40-53-424000	Operating Supplies	Fikes, Inc.	BATHROOM SUPPLIES	41.60	4005
200-40-53-424000	Operating Supplies	Fikes, Inc.	BATHROOM SUPPLIES	208.28	4005
200-40-53-424000	Operating Supplies	Fikes, Inc.	BATHROOM SUPPPLIES	212.58	112547
200-40-53-424000-PR5512	Operating Supplies	Shamrock Group, Inc.	CONCESSION SUPPLIES	34.68	112551
			Total Department 40-53 SKATING CENTER	1,407.14	
			Total Fund 200 Recreation Fund	5,496.24	
Fund: 260 Community Development					
Department: 00-00 GENERAL					

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 260 Community Development					
Department: 00-00 GENERAL					
260-00-00-230130-CD1240	Development Escrow	Kennedy & Graven, Chartere	ATTORNEY SERVICES	611.30	112544
			Total Department 00-00 GENERAL	611.30	
Department: 56-55 CD - NEIGHBORHOOD ENHANCEMENT PROGRAM					
260-56-55-431100	Postage	Postmaster-Mailing Require	FOR DEPOSIT TO PI 2437	2,136.36	112530
			Total Department 56-55 CD - NEIGHBORHOOD ENHANCEMENT PROGRAM	2,136.36	
Department: 56-57 PLANNING DEPARTMENT					
260-56-57-430000	Professional Services	TimeSaver Off Site Secreta	PC MINUTES	172.00	4006
			Total Department 56-57 PLANNING DEPARTMENT	172.00	
			Total Fund 260 Community Development	2,919.66	
Fund: 265 License Center					
Department: 05-00 DEPUTY REGISTER					
265-05-00-431000	Telephone	CenturyLink	SERVICE 4/10/25 - 5/9/25, ACCT 333531	53.76	112541
			Total Department 05-00 DEPUTY REGISTER	53.76	
			Total Fund 265 License Center	53.76	
Fund: 403 Public Works Vehicle Revolving					
Department: 20-20 PUBLIC WORKS ADMINISTRATION					
403-20-20-452000	Vehicles / Equipment	Frontier Precision, Inc.	SURVEYING EQUIPMENT	40,185.60	112531
			Total Department 20-20 PUBLIC WORKS ADMINISTRATION	40,185.60	
			Total Fund 403 Public Works Vehicle Revolving	40,185.60	
Fund: 409 CENTRAL SERVICES FUND					
Department: 08-00 CENTRAL SERVICES					
409-08-00-438101	Postage Meter	GreatAmerica Financial Ser	COPIER RENTAL	332.00	112560
			Total Department 08-00 CENTRAL SERVICES	332.00	
			Total Fund 409 CENTRAL SERVICES FUND	332.00	
Fund: 417 STREETSCAPE					
Department: 20-20 PUBLIC WORKS ADMINISTRATION					
417-20-20-424000	Operating Supplies	SiteOne Landscape Supply,	LESCO PRE EMERGENT	44.97	112555
417-20-20-424000	Operating Supplies	SiteOne Landscape Supply,	LESCO SPREADER AND PRE EMERGENT	675.19	112555
417-20-20-424000	Operating Supplies	SiteOne Landscape Supply,	PRE EMERGENT HERBICIDE	134.90	112555
			Total Department 20-20 PUBLIC WORKS ADMINISTRATION	855.06	
			Total Fund 417 STREETSCAPE	855.06	
Fund: 425 2719 Lexington Avenue					
Department: 02-00 ADMINISTRATION					
425-02-00-430000	Professional Services	Kennedy & Graven, Chartere	NON-RETAINER FEES	95.00	112544
			Total Department 02-00 ADMINISTRATION	95.00	
			Total Fund 425 2719 Lexington Avenue	95.00	
Fund: 426 Park Renewal 2011					
Department: 64-00 IMPROVEMENTS - GENERAL					
426-64-00-490000-PR1603	Contractor Payments	HUSKY CONSTRUCTION INC	CLEARING AND GRUBBING	35,165.00	112565
			Total Department 64-00 IMPROVEMENTS - GENERAL	35,165.00	
			Total Fund 426 Park Renewal 2011	35,165.00	

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 592 Street Construction - 2022					
Department: 20-23 STREET CONSTRUCTION					
592-20-23-490000	Contractor Payments	HUSKY CONSTRUCTION INC	CLEARING AND GRUBBING	18,270.00	112565
			Total Department 20-23 STREET CONSTRUCTION	18,270.00	
			Total Fund 592 Street Construction - 2022	18,270.00	
Fund: 600 Sanitary Sewer					
Department: 00-00 GENERAL					
600-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	22.43	112573
600-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	31.89	112573
600-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	0.90	112570
600-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	11.63	112570
600-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	20.75	112571
600-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	51.61	112571
600-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	5.41	112574
600-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	45.15	112574
600-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	0.53	112569
600-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	2.22	112569
600-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	1.37	112572
600-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	2.24	112572
			Total Department 00-00 GENERAL	196.13	
Department: 50-00 SANITARY SEWER					
600-50-00-423000	Vehicle Supplies & Mainten	MacQueen Equipment	CRAWLER REPAIR	2,095.15	3995
600-50-00-424000	Operating Supplies	Safe-Fast, Inc.	INVERTED MARKING PAINT, FL. GREEN/INV	126.00	112561
600-50-00-430050	Sewer Department Claims	ALL WAYS DRAINS LTD	SEWER CLAIM 1209 GARDEN AVE	1,012.00	112568
600-50-00-445000	Metro Waste Control Board	Metropolitan Council	WASTE WATER SERVICES	307,853.32	3996
600-50-00-453000-PW2506	Other Improvements	Bolton & Menk, Inc.	2025 SEWER LINING PROJECT	23,712.00	112545
600-50-00-453000-PW2506	Other Improvements	Bolton & Menk, Inc.	2025 SEWER LINING PROJECT	20,749.50	112545
600-50-00-453000-PW2506	Other Improvements	Bolton & Menk, Inc.	2025 SEWER LINING PROJECT	37,326.00	112545
			Total Department 50-00 SANITARY SEWER	392,873.97	
			Total Fund 600 Sanitary Sewer	393,070.10	
Fund: 610 Water Fund					
Department: 00-00 GENERAL					
610-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	1.77	112573
610-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	32.39	112573
610-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	0.64	112570
610-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	11.82	112570
610-00-00-202000	Accounts Payable	CHERLY ROBINSON	UB refund for account: 000115-000	22.75	112577
610-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	2.87	112571
610-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	52.44	112571
610-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	2.50	112574
610-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	45.86	112574
610-00-00-202000	Accounts Payable	HERBERT DICKHUDT	UB refund for account: 001618-000	9.92	112576
610-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	0.12	112569
610-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	2.26	112569
610-00-00-202000	Accounts Payable	KL MN 3 LLC	UB refund for account: 026894-000	17.57	112575
610-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	0.12	112572
610-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	2.28	112572
			Total Department 00-00 GENERAL	205.31	
Department: 51-00 WATER FUND					
610-51-00-424000	Operating Supplies	MARTIN MARIETTA MATERIALS,	ASPHALT PATCHING MATERIAL	773.60	112535

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 610 Water Fund					
Department: 51-00 WATER FUND					
610-51-00-424000	Operating Supplies	MARTIN MARIETTA MATERIALS,	INV# 45536555 ASPHALT PATCHING MATERI	1,233.25	112535
610-51-00-424000	Operating Supplies	Safe-Fast, Inc.	INVERTED MARKING PAINT, FL. GREEN/INV	126.00	112561
610-51-00-424000	Operating Supplies	Safe-Fast, Inc.	CLASS 2 CONTRAST 6 POCKET VEST, XL	32.85	112561
610-51-00-453006-PW2601	Water Meters	Short Elliott Hendrickson,	WATER PIT AND METER REPLACEMENTS	717.76	3999
			Total Department 51-00 WATER FUND	2,883.46	
			Total Fund 610 Water Fund	3,088.77	
Fund: 620 Golf Course					
Department: 52-51 CEDARHOLM GOLF COURSE					
620-52-51-439000	CONTRACT MAINTENANCE	Fikes, Inc.	CEDARHOLM RESTROOM CLEANING	177.18	4005
			Total Department 52-51 CEDARHOLM GOLF COURSE	177.18	
			Total Fund 620 Golf Course	177.18	
Fund: 640 Storm Drainage					
Department: 00-00 GENERAL					
640-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	19.00	112573
640-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	6.94	112570
640-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	30.79	112571
640-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	26.91	112574
640-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	1.33	112569
640-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	1.34	112572
			Total Department 00-00 GENERAL	86.31	
Department: 54-00 STORM WATER					
640-54-00-438000	Rental	Railroad Management Co. II	8" WATER PIPELINE CROSSING LICENSE FE	417.05	112548
640-54-00-439000	CONTRACT MAINTENANCE	Ramsey County Prop Rec & R	RCD4 PHASE 2 REPAIR	1,179.53	112537
640-54-00-453000	Other Improvements	HUSKY CONSTRUCTION INC	CLEARING AND GRUBBING	33,195.00	112565
640-54-00-453000-PW2007	Other Improvements	HUSKY CONSTRUCTION INC	CLEARING AND GRUBBING	51,181.25	112565
640-54-00-490000-PW2509	Payments to Contractors	MNL	INV# 50450 CORPUS CHRISTI MAINT	700.00	112559
640-54-00-490000-PW2509	Payments to Contractors	MNL	TWIN LAKES TRAIL MAINTENANCE	600.00	112559
640-54-00-490000-PW2509	Payments to Contractors	MNL	CONCORDIA POND MAINTENANCE	800.00	112559
			Total Department 54-00 STORM WATER	88,072.83	
			Total Fund 640 Storm Drainage	88,159.14	
Fund: 650 ENVIRONMENTAL					
Department: 00-00 GENERAL					
650-00-00-202000	Accounts Payable	ANDREW THELEN	UB refund for account: 006650-000	10.83	112573
650-00-00-202000	Accounts Payable	BRAD GUERTIN	UB refund for account: 000550-000	3.95	112570
650-00-00-202000	Accounts Payable	DIANE NORTON	UB refund for account: 022011-000	17.51	112571
650-00-00-202000	Accounts Payable	GAYLEN & JOAN MELBY	UB refund for account: 022936-000	15.33	112574
650-00-00-202000	Accounts Payable	JANE HEDIN	UB refund for account: 009726-000	0.76	112569
650-00-00-202000	Accounts Payable	NELSON SOTO-MORENO	UB refund for account: 024158-000	0.76	112572
			Total Department 00-00 GENERAL	49.14	
			Total Fund 650 ENVIRONMENTAL	49.14	
Fund: 710 Risk Management					
Department: 61-00 RISK MANAGEMENT					
710-61-00-430011	Police Patrol Claims	LEAGUE OF MN CITIES INS TR	CLAIM # 291939	33,440.84	112543
			Total Department 61-00 RISK MANAGEMENT	33,440.84	
			Total Fund 710 Risk Management	33,440.84	

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
Fund: 723 Housing & Redevelopment Agency					
Department: 00-00 GENERAL					
723-00-00-119118	Senior Deferred Loans	Center for Energy and Envi	LOANS AND ADMIN FEES	12,972.30	4009
723-00-00-119119	GMHC Revolving Home Imprv	Center for Energy and Envi	LOANS AND ADMIN FEES	36,026.00	4009
			Total Department 00-00 GENERAL	48,998.30	
			Total Fund 723 Housing & Redevelopment Agency	48,998.30	
Fund: 725 EDA Operating Fund					
Department: 57-00 EDA - GENERAL					
725-57-00-430000-ED0006	Professional Services	Kennedy & Graven, Chartere	ATTORNEY SERVICES	418.00	112544
			Total Department 57-00 EDA - GENERAL	418.00	
Department: 57-73 EDA - OWNERSHIP REHAB PROGRAM					
725-57-73-430000	Professional Services	Center for Energy and Envi	LOANS AND ADMIN FEES	2,500.00	4009
			Total Department 57-73 EDA - OWNERSHIP REHAB PROGRAM	2,500.00	
Department: 57-82 EDA - HOUSING MARKETING & STUDIES					
725-57-82-430000	Professional Services	Stantec Consulting Service	HOUSING MARKET STUDY	11,542.00	4007
			Total Department 57-82 EDA - HOUSING MARKETING & STUDIES	11,542.00	
			Total Fund 725 EDA Operating Fund	14,460.00	

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number

--- TOTALS BY GL DISTRIBUTION ---

100-00-00-211100	ICMA Def Comp	9,946.36
100-00-00-211101	Mission SQ Roth	350.00
100-01-00-430000	Professional Services	172.00
100-01-00-433000	Advertising	336.60
100-02-00-439000	CONTRACT MAINTENANCE	2,683.65
100-04-00-430000	Professional Services	212.50
100-06-00-430000	Professional Services	21,077.70
100-10-00-422000	Clothing	825.39
100-10-00-430000	Professional Services	215.16
100-10-00-431000	Telephone	4,596.15
100-10-00-437000	Contract Maint. - Vehicles	8,158.60
100-10-00-442000-PD0006	Memberships & Subscriptions	2,700.00
100-13-00-421000	Motor Fuel	20.29
100-13-00-439000	CONTRACT MAINTENANCE	1,012.00
100-13-00-441000	Training	262.00
100-13-00-448000	Miscellaneous	100.00
100-20-20-424000	Operating Supplies	1,438.35
100-20-21-424000	Operating Supplies	758.78
100-20-30-422000	Clothing	45.14
100-20-30-423000	Vehicle Supplies & Maintenance	3,029.89
100-20-30-437000	Contract Maint. - Vehicles	1,041.77
100-23-00-439001	CONTRACT MAINTENANCE - CITY HALL	442.50
103-00-00-230125	Water/Sewer Disconnect Escrow	6,000.00
200-40-41-424000-PR0220	Operating Supplies	1,048.40
200-40-41-430000-PR0202	Professional Services	948.00
200-40-41-430000-PR0234	Professional Services	450.00
200-40-41-430000-PR0239	Professional Services	550.00
200-40-41-430000-PR0270	Professional Services	291.20
200-40-41-430000-PR0273	Professional Services	450.00
200-40-42-438000	Rental	351.50
200-40-53-424000	Operating Supplies	1,372.46
200-40-53-424000-PR5512	Operating Supplies	34.68
260-00-00-230130-CD1240	Development Escrow	611.30
260-56-55-431100	Postage	2,136.36
260-56-57-430000	Professional Services	172.00
265-05-00-431000	Telephone	53.76
403-20-20-452000	Vehicles / Equipment	40,185.60
409-08-00-438101	Postage Meter	332.00
417-20-20-424000	Operating Supplies	855.06
425-02-00-430000	Professional Services	95.00
426-64-00-490000-PR1603	Contractor Payments	35,165.00
592-20-23-490000	Contractor Payments	18,270.00
600-00-00-202000	Accounts Payable	196.13
600-50-00-423000	Vehicle Supplies & Maintenance	2,095.15
600-50-00-424000	Operating Supplies	126.00
600-50-00-430050	Sewer Department Claims	1,012.00
600-50-00-445000	Metro Waste Control Board	307,853.32
600-50-00-453000-PW2506	Other Improvements	81,787.50
610-00-00-202000	Accounts Payable	205.31
610-51-00-424000	Operating Supplies	2,165.70
610-51-00-453006-PW2601	Water Meters	717.76
620-52-51-439000	CONTRACT MAINTENANCE	177.18

GL Number	GL # Line Desc	Vendor Name	Invoice Description	Amount	Check Number
		640-00-00-202000	Accounts Payable	86.31	
		640-54-00-438000	Rental	417.05	
		640-54-00-439000	CONTRACT MAINTENANCE	1,179.53	
		640-54-00-453000	Other Improvements	33,195.00	
		640-54-00-453000-PW2007	Other Improvements	51,181.25	
		640-54-00-490000-PW2509	Payments to Contractors	2,100.00	
		650-00-00-202000	Accounts Payable	49.14	
		710-61-00-430011	Police Patrol Claims	33,440.84	
		723-00-00-119118	Senior Deferred Loans	12,972.30	
		723-00-00-119119	GMHC Revolving Home Imprv Loan	36,026.00	
		725-57-00-430000-ED0006	Professional Services	418.00	
		725-57-73-430000	Professional Services	2,500.00	
		725-57-82-430000	Professional Services	11,542.00	
--- TOTALS BY FUND ---					
		100	General Fund	59,424.83	
		103	Contracted Engineering Svcs	6,000.00	
		200	Recreation Fund	5,496.24	
		260	Community Development	2,919.66	
		265	License Center	53.76	
		403	Public Works Vehicle Revolving	40,185.60	
		409	CENTRAL SERVICES FUND	332.00	
		417	STREETSCAPE	855.06	
		425	2719 Lexington Avenue	95.00	
		426	Park Renewal 2011	35,165.00	
		592	Street Construction - 2022	18,270.00	
		600	Sanitary Sewer	393,070.10	
		610	Water Fund	3,088.77	
		620	Golf Course	177.18	
		640	Storm Drainage	88,159.14	
		650	ENVIRONMENTAL	49.14	
		710	Risk Management	33,440.84	
		723	Housing & Redevelopment Agency	48,998.30	
		725	EDA Operating Fund	14,460.00	
		Total For All Funds:		750,240.62	

ROSEVILLE

REQUEST FOR COUNCIL ACTION

Date: 5/12/2025
Item No.: 10.b.

Department Approval | City Manager Approval

Michelle Pietrick | *Patrick J. Trudgeon*

Item Description: Approve General Purchases Exceeding $10,000 or Sale of Surplus Items

Background

City Code section 103.05 establishes the requirement that all general purchases or contracts in excess of $10,000 be separately approved by the City Council, independent of the budget process or other statutory purchasing requirements. In addition, State Statutes generally require the Council to authorize the sale of surplus vehicles and equipment. *Attachment 1* includes a list of items submitted for Council review and approval.

Staff will note that, unless noted otherwise, all items contained in this report were previously identified and included in the adopted budget or Capital Improvement Plan (CIP) submitted for Council review during the most recent budget cycle. This information package included a CIP Project/Initiative summary which identified the type of purchase, estimated cost, funding source, and other supporting narrative. Where applicable, these project/initiative summaries are included with *Attachment 2*.

Policy Objectives

Required under City Code 103.05.

Equity Impact Summary

Payments to vendors contribute to the local economy by supporting businesses within the community, including those owned by people of color. Ensuring equitable distribution of contracts and payments among vendors, particularly minority-owned businesses, can help promote economic equity. This supports broader goals of reducing racial economic disparities as well as Roseville's aspiration to be a community that is economically prosperous with a stable and broad tax base and vibrant small businesses.

Budget Implications

Funding for all items is provided for in the current budget or through pre-funded capital replacement funds.

Staff Recommendations

Staff recommends the City Council approve the submitted purchases or contracts for service and, where applicable, authorize the sale/trade-in of surplus items.

Requested Council Action

Motion to approve the submitted purchases or contracts for services and, where applicable; the sale/trade-in of surplus items.

Prepared by: Phil Weix - Assistant Finance Director

Attachments:
1. Over $10,000 Report Items for Purchase or Sale_Trade-in
2. SC CIP Project/Initiative Summary

General Purchases or Contracts

Division	Vendor	Description	Key	Budget Amount	P.O. Amount	Budget / CIP
Parks & Recreation (Skating Center)	Apex Mechanical	2 Dehumidification Units	(a)	$ 180,000	$ 120,455	2025 CIP
Streets	Sir-Lines-A-Lot	Centerline Painting	(b)	$ 72,095	$ 26,039	2025 Budget

Key

(a) The current “air handler” is an undersized unit and not designed or able to handle the conditions in the arena at a high level. The Unit is well past its useful life and is in need of replacement. During warm/humid days in the summer the arena experiences condensation on the ceiling and as a result, dripping on to the ice which creates bumps which results in rough ice and potentially unsafe conditions.

(b) Sir-Lines-A-Lot was the low quote to paint 238,894 LF of streets as part of the 2025 Annual Contractual Pavement Painting. This is part of the 2025 operating budget in the streets department which has $72,095 of budget remaining for Contract Maintenance.

City of ROSEVILLE Minnesota, USA

2025 Capital Improvement Plan

Project/Initiative Summary

Department/Division: Parks and Recreation/Skating Center
Project/Initiative Title: ARENA: Dehumidifier
Total Estimated Cost: $ 180,000
Funding Source: CIP
Annual Operating Budget Impact: [NA]

Project/Initiative Description:
The current "air handler" is an undersized unit and not designed or able to handle the conditions in the arena at a high level. The Unit is well past its useful life and is in need of replacement. During warm/humid days in the summer the arena experiences condensation on the ceiling and as a result, dripping on to the ice which creates bumps which results in rough ice and potentially unsafe conditions. Also, because this unit is not as efficient as it should be, other HVAC units are working to compensate for the air conditions.

Location:
Roseville Skating Center Arena East End

FUTURE MEETING AGENDA HIGHLIGHTS

May 12, 2025

May 19, 2025 – City Council Meeting

- LGTBQIA+ Month Proclamation
- Gun Violence Awareness Month Proclamation
- Public Hearing for Certification of Unpaid Utility Bills
- Consideration of Clear Channel Agreement regarding use of digital displays
- Alcohol and Tobacco Compliance Failures
  - La Casita
  - Centro
  - Shinwa
  - Gamezenter
  - Noble Tobacco
  - Holiday Gas (Tobacco)

June 2, 2025 – City Council Meeting

- Consideration of Ethics Complaint
- County Road B Assessment Hearing
- Receive Report from BKV regarding Civic Campus Master Plan

June Meetings

- June 16
  - Consideration of Aldine R-O-W Vacation
  - Joint Meeting with Finance Commission
  - Review 2026 Changes in Property Tax Base, Legislative Changes and Hold Discussion on City Council 2026 Budget Goals

July Meetings

- July 7
- July 14 (EDA and City Council)
- July 21

Future Agenda Review - Longer Term Initiatives			11/20/2024
(items that likely require council discussion/action)			
Item	**Initiated By**	**Target Date**	**Status/Notes**
Roseville Fire role in medical transport	Staff	TBD	Ongoing discussions with Allina, etc.
Review need of pet licenses	Council	TBD	Staff review amount of licenses issued and report back
City Speed Limit Review on Local Streets	Strahan/Council	TBD	PWET will continue to work on issue and report back
Sister City Relationship with Indigenous Tribal Nation	Strahan	TBD	
Addiction Month Awareness	Strahan	TBD	For September 2025