



State of the City

May 14, 2024

City Fun Facts

- 1847 First explorers arrived
 - Logging was the first industry
- 1849 First house was built
- 1855 Village of Princeton (in honor of John S Prince, sawmill owner) was laid out and platted
 - Plat was originally recorded in Benton County
- 1860 Mille Lacs County was organized and Princeton was the County Seat
 - County Seat moved to Milaca in 1920
- Historic industries include timber, potatoes and bricks
- Building housing the Public Utilities Commission was a hotel and brothel

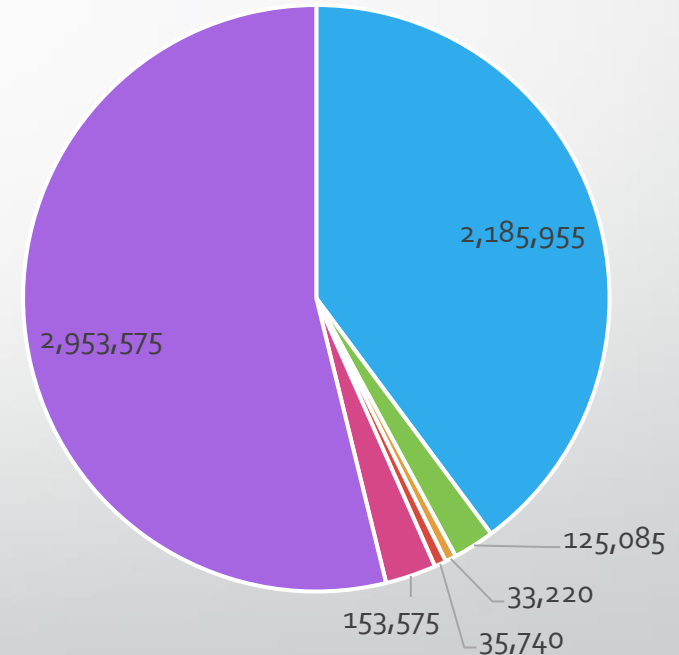
More City Fun Facts

- Land Area is 5.15 square miles (4.93 land, .22 water)
- Eight City Parks totaling 122 acres (.19 square miles)
- The City is growing!
 - 2020 Population: 5,014
 - 2021 Population: 5,075
 - 2022 Population: 5,311
 - 2023 Population: 5,459 (9% since 2020)

City Budget - Revenues

2024 Revenues by Type, General & Special Funds

- 53.8% are taxes; property, lodging, cable franchise fee, down 4.8% from 2023
 - 97.75% of the tax portion is property taxes
- 39.8% are intergovernmental revenues; township fire contract, school resource officer, LGA - increased for all cities by the 2023 legislature. Up 4% from 2023
- Remainder is charges for service, fines, licenses, permits, and donations

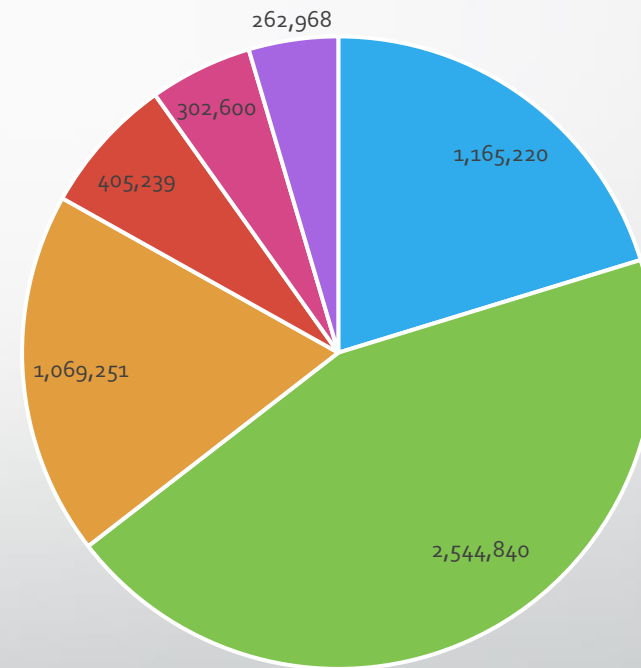


■ Intergovernmental ■ Charges for Service ■ Other ■ Fines ■ Licenses-Permits ■ Taxes

City Budget - Expenditures

2024 Expenses by Division, General & Special Funds

- Public Safety accounts for 46.4% of the budget (up .9% from 2023)
- General Government 21.2% (down .4% from 2023)
- Public Works 19.5% (down .3% from 2023)

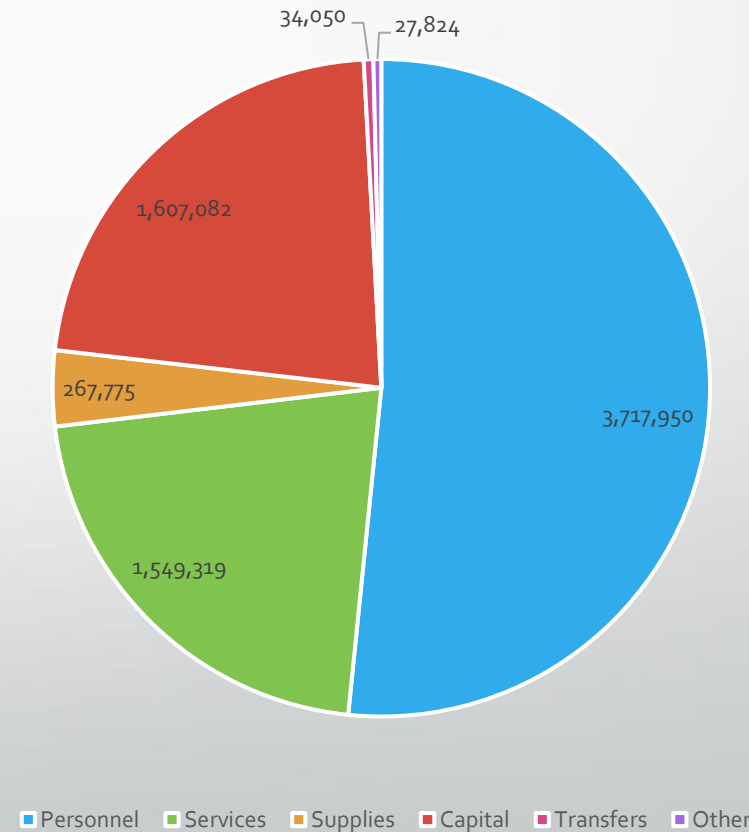


■ General Gov't ■ Public Safety ■ Public Works ■ Park & Rec ■ Other ■ Sp Revenue

City Budget - Expenditures

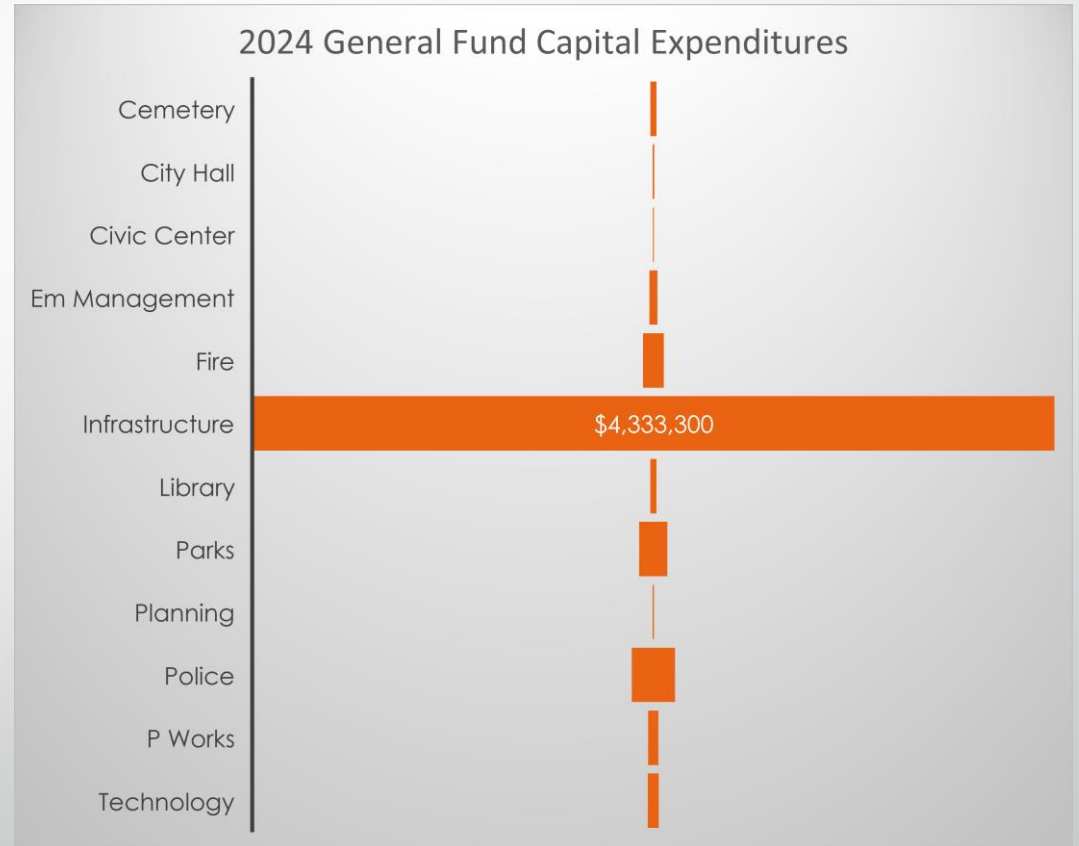
- Personnel costs total 67.75% of the budget, up 3.25% over 2023
 - Wages
 - Buy-out of Sick Leave banks
 - Insurance; health and worker's compensation premiums
- Purchase of services 28.2% of the budget
- GF Capital expenses 29.3% of the budget

2024 Expenditures by Type, General & Special Funds



Capital Expenditures

- Capital Expenses are off-set by:
 - ARPA Funds
 - Small Cities Development Grant Funds
 - BDPI Grant Funds
- Public Safety Dollars from 2023 Legislature
- Park Dedication Fund
- Infrastructure includes:
 - CSAH 4/7th Avenue Reconstruction
 - Completion of Business Park



Recent and Future Events

- Former Fire Chief stepped down; interviews for a new part-time (20 hrs per week) Chief underway
- Emergency Manager now a separate position (10 hrs per week)
- Completed the update of the City's Personnel Manual
- Working with the Fire Department to update the PFRD Handbook
- Selling additional City-owned land to return it to the tax rolls
- Planned for a future retirement at the WWTP; hired ahead to allow for cross-training
- Completion of a Park Master Plan
- Continue to partner on the Great Northern Trail

Recent and Future Events, Continued

- Completed an Employee Classification and Compensation Study
- Completed Union Contract negotiations for 2024, 2025 and 2026
- Discussions with developers on several projects, including infill development opportunities
- Participated in the Baldwin incorporation hearing
- Implementing 2023 legislative changes relating to Earned Safe and Sick Time, additional holiday, and PTSD disability requirements
- CSAH 4/7th Avenue reconstruction project with Mille Lacs County
- Continue conversations with Mille Lacs County regarding transportation needs and partnership to leverage taxpayer dollars

What the Future has in Store

- Clean up of the City's land holdings; identify additional sales
- Improvement of public safety:
 - Emergency sirens
 - Radio simulcast system
- Continue to review operations to identify efficiency improvements and cost-saving measures
- Revision to Township fire service contract to improve billing, readability
- Improvements to infrastructure (roads, utilities, parks)
- Strengthen intergovernmental partnerships and seek outside funding to accomplish common goals

Questions

