



State of the City

May 3, 2022

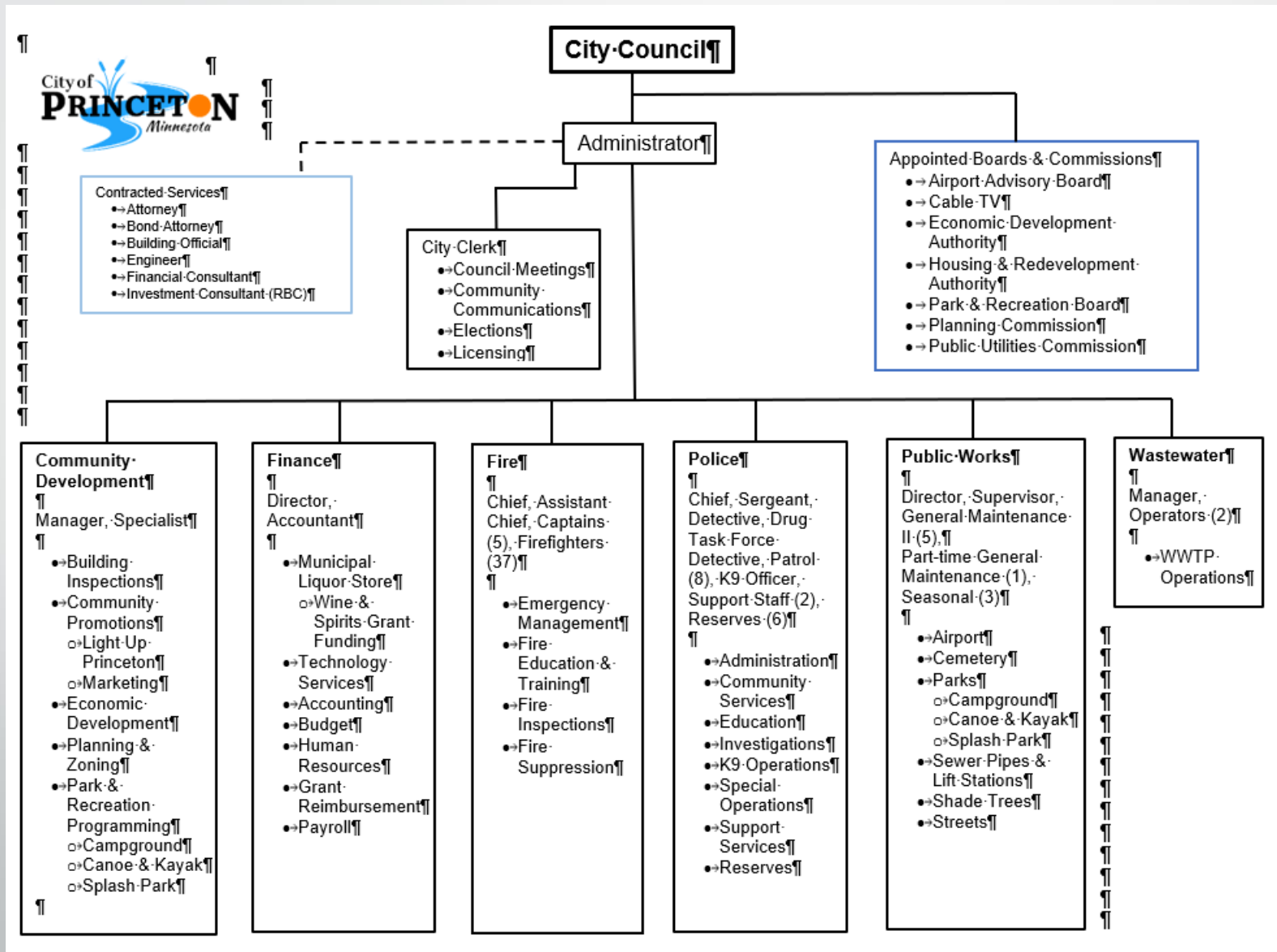
City Fun Facts

- 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

Modern City Facts

- 2020 Population 4,819
- 2020 Housing Units 2,190, 86 vacant at the time of the census
- 2022 Budget \$5,024,293
 - \$2,593,514 from property taxes (51.6%)
 - \$1,240,101 from intergovernmental revenue/aid (24.7%)

Organizational Chart



Recent Events

- Retirement of Steve Jackson, long-time Finance Director
- Hiring of new Finance Director
- Still hiring a new Finance Director
- Retirement of Nancy Campbell, long-time Liquor Store Manager
- Promotion of Dylan Donner to Liquor Store Manager
- Hiring a new Community Development Manager
- Hiring a Technology Services Manager
- Construction of new apartment buildings (98 units total)
- Annexation of Sherburne Mobile Home Park and Sunken Ship Brewery (old Shipwreck Boatworks site)
- Completion of improvements to Riverside and Riebe Parks
- Acquisition of land for Princeton Business Park

Building the Tax Base (Development)

- Permits Strong
 - 2020: 186
 - 2021: 206
 - 2022: 89
- Residential
 - New apartments, twin homes
- Commercial
 - Taco Johns, Minnco
- Conversations with residential, commercial and industrial developers
- Annexation

2022 Projects

- Completion of 21st Avenue connection from the industrial park to 1st Street
- Installation of infrastructure in the Princeton Business Park
 - Negotiating with prospective purchasers
- Completion of a transportation and pavement management plan
 - Begin looking at systematic infrastructure improvements
- Completion of a classification-compensation study
- Conversion to new finance/accounting software
- Analyze excess City parcels for possible sale
- Analyze use of the franchise fee for infrastructure improvements
- Analyze implementation of a lodging tax for tourism and marketing

More 2022 Projects

- Security camera upgrades and additions in City buildings and parks (Mark, Riverside, Rainbow, Civic Center)
- Addition of internet at the Civic Center (live in 2023)
- Implementing cost-saving measures:
 - In-house staff person for HVAC maintenance
 - In-house technology staff person analyzing vendors and systems relating to phones, security measures, and computer technology
- Removal of the cross-wind runway which is an impediment to residential development east of the airport
- Airport improvements: replacement of the beacon, study to relocate the AWOS (Automated Weather Observation Station)

What the Future has in Store

- New residential development
- County Road 4/7th Avenue North reconstruction including sewer and water
- New businesses in the Princeton Business Park
- Focus on strategic and systematic infrastructure improvements

Questions

