

# Washington County MINNESOTA

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## Popular Annual Financial Report

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*Fiscal year ending December 31, 2023*





## Residents of Washington County,

We are pleased to present Washington County’s Popular Annual Financial Report (PAFR). The PAFR is a summary report which highlights the county’s financial activity in a simple, easy-to-read format and is based on the county’s Annual Comprehensive Financial Report (ACFR). The ACFR provides extensively more detailed and complete financial information prepared in conformance with Generally Accepted Accounting Principles (GAAP) and is audited by independent auditors. This report focuses on General Fund measures as the primary fund for county operations and is most reflective of the financial position for the county. In evaluating our long-term debt obligations, this report is focusing on the Debt Service Fund within the ACFR.

The Government Finance Officers Association (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting as a result of the preparation and presentation by the county of the ACFR for the past 38 consecutive years.

The PAFR is prepared as a summary of county government and its financial condition. We have included information regarding basic financial statement information and an analytical overview of Washington County’s financial activities and highlights. We encourage members of the public to use this report as a starting point for understanding the finances of Washington County.

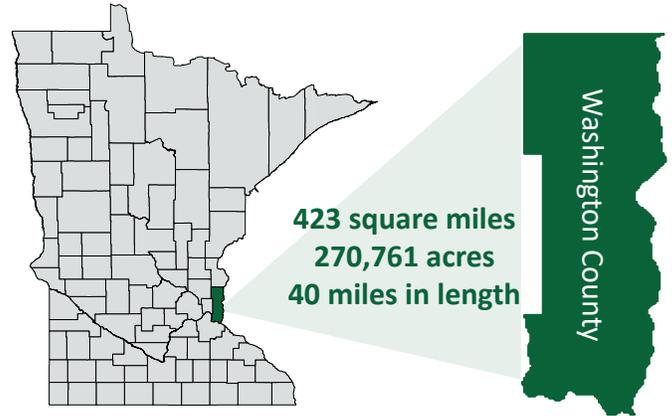
Access to this report, as well as the ACFR, online at [www.washingtoncountymn.gov/FinancialReports](http://www.washingtoncountymn.gov/FinancialReports)

## TABLE OF CONTENTS

|  |    |
|--|----|
| About Washington County .....  | 2  |
| County Leadership.....   | 3  |
| <b>Washington County Services</b>  |    |
| Roads and Highways.....  | 4  |
| Public Safety .....  | 4  |
| Cultural and Recreational Service.....   | 4  |
| General Government.....  | 5  |
| Health and Human Services .....  | 5  |
| Conservation .....   | 5  |
| Awards and Recognition.....  | 6  |
| Property Taxes .....   | 7  |
| <b>Financial Highlights</b>  |    |
| Revenue and Expense.....   | 8  |
| Fund Types .....   | 9  |
| Year Over Year Revenue and Expense Comparison ...                              | 10 |
| Total Revenue and Expenditures .....   | 11 |
| General Fund – General Balance .....   | 12 |
| County Treasures & Obligations .....   | 13 |
| <b>Major Initiatives</b>   |    |
| Public Works completes traffic signal controller upgrades .....                | 14 |
| Public Health & Environment launches Disposal Directory campaign .....         | 14 |
| Food pantry opens at Oakdale Library .....                                     | 15 |
| First Day of the Dead holiday, or Día de los Muertos Celebración observed..... | 15 |
| Looking Forward—The Future is Looking Bright .....                             | 15 |
| Community Highpoints.....  | 16 |

# About Washington County

Washington County, established in 1849, is an area of abundant beauty, historical character, and agricultural heritage located on the Minnesota-Wisconsin border. As one of the nine original counties in the historic Minnesota Territory, the county has played a diverse role in the region, servicing the Twin Cities with its commercial, industrial, community, natural and agricultural resources. Washington County serves a population of 278,936. The county seat is located in Stillwater, Minnesota, along the scenic St. Croix River. Washington County boasts an abundance of landscapes and natural resources that make it a recreation destination for many, including two state parks, seven county parks and 585 major bodies of water within its borders.



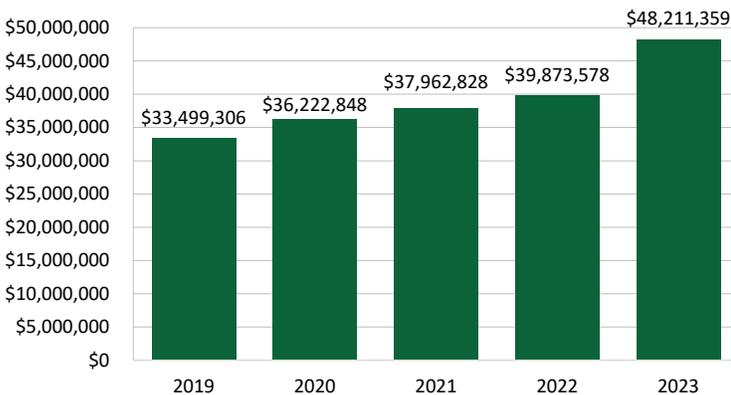
Residents benefit from access to employment within the Twin Cities Metro Region, which has held unemployment rates below state and national rates for the past ten years. With low poverty rates and a median household income 30.3% higher than the national median, Washington County is outperforming both state and national economic indicators.



Source: \*U.S. Census Bureau  
 \*\*2022 American Community Survey 1-Year Estimates (margin of error not included)  
 \*\*\*Washington County Property Records and Taxpayer Services, payable in 2023

The county's tax base is expected to grow steadily, due to the county's diverse mix of industries and availability of land for future development. Washington County's tax base has shown consistent growth for the last ten years and well exceeds its pre-recessions peak of \$30.7 billion in 2007.

**Washington County estimated Market Value (in millions)**



In calendar year 2023, 1,279 new residential properties were started countywide. Of that total, 975 were single family units and the remaining 304 were townhomes and condominiums.

### Employment Statistics:

|                                  |         |
|----------------------------------|---------|
| Annual labor force               | 141,988 |
| # of county labor force employed | 137,870 |
| Unemployed                       | 4,118   |
| Unemployment rate                | 2.4%    |

Source: Minnesota Department of Employment and Economic Development (DEED) Local Area Unemployment Statistics (LAUS), November 2023

### High School Graduate



### Bachelor's or Higher



Source: American Community Survey 2022.

Washington County holds the highest rating obtainable from both Standard & Poor's Ratings Services (S&P) and Moody's Investors Services (triple-A). Holding a triple-A rating allows the county to issue debt in the most favorable terms, saving interest costs paid over the life of the bonds.

| Credit Rating Agency              | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------------------|------|------|------|------|------|
| Standard & Poor's Rating Services | AAA  | AAA  | AAA  | AAA  | AAA  |
| Moody's Investors Services        | Aaa  | Aaa  | Aaa  | Aaa  | Aaa  |

# County Leadership



## District 1 - Fran Miron

Fran.Miron@co.washington.mn.us  
651-430-6211



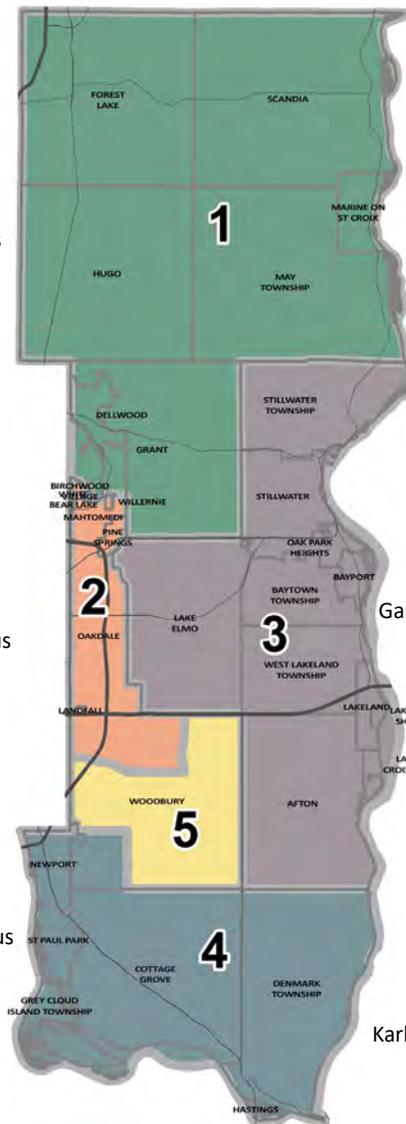
## District 2 - Stan Karwoski

Stan.Karwoski@co.washington.mn.us  
651-430-6212



## District 5 - Michelle Clasen

Michelle.Clasen@co.washington.mn.us  
651-430-6215



## District 3 - Gary Kriesel

Gary.Kriesel@co.washington.mn.us  
651-430-6213



## District 4 - Karla Bigham

Karla.Bigham@co.washington.mn.us  
651-430-6214

The county provides services to its residents through the following departments:



Library



Sheriff's Office



Public Works



Community Services



Public Health and Environment



Property Records and Taxpayer Services



Community Corrections



Attorney's Office



Human Resources



Information Technology



Accounting and Finance



Administration

The Board of Commissioners is the governing body of Minnesota counties and serves as the legislative and policymaking body of the county. It is elected to oversee county operations to ensure that resident concerns are met, federal and state requirements are fulfilled, and county operations meet constituent needs.

The county operates under the County Administrator form of government with five elected commissioners representing population defined districts within the County. The County's original adopted 2023 budget employs a workforce of 1,412.67, which is a 1.9% increase over the original 2022 levels for full-time equivalents.

The County Board, department heads, and other key staff members continually engage in strategic planning to fulfill the county's vision, mission, and values that reaffirm key county goals. Focusing on long-term financial planning, Capital Improvement Plan, Debt Service Plan, and Capital Equipment & Technology Plan.

County Leadership truly value fiscal responsibility while promoting health, safety, and quality of life for the employees and citizens. The county has shown the ability to manage during times of economic and population growth, as well as during times of great uncertainty and economic turbulence. Key priorities are to ensure the fiscal health of the organization and the ability to provide core county services.

Washington County's leaders are committed to transparency in government by ensuring information on county finance and programs are available to the public. Additionally, the county hosts public forums related to highway and road improvements, focus groups for new initiatives within the county, and public meetings that are intended to invite discussion and feedback.

# Washington County Services

Washington County supports a full range of services including:

## Roads and Highways

1. Provides and maintains a reliable network of roadways and transit services while ensuring health, safety, and the welfare of the public.
2. In 2023, progress continued on the Gold Line bus rapid transit (BRT) with a new Woodbury-Oakdale bridge over I-94 opening in November. The new bridge will have dedicated lanes for Metro Gold Line buses that will connect downtown St. Paul and Woodbury. The 10-mile BRT line will run along the I-94 corridor, making 16 stops along the way, with service expecting to start in 2025.



## Public Safety

1. Our County Sheriff's Office is charged with the responsibility for the protection and safety of the public, management of the Emergency Communication Response Center (ECRC) for 9-1-1 telecommunication, and oversight of the Washington County Jail with an inmate capacity of 228.
2. The Community Corrections Department provides probation and parole supervision of both adults and juveniles in the community.
3. Sentence to Service work crew programs bolster the critical role of accountability in our Community Corrections environment.
4. The County Attorney's Office is responsible for the promotion of justice and public safety through vigorously prosecuting crime, protecting those in need, and providing quality legal representation for Washington County.

## Cultural and Recreational Services

1. Library services are provided around the county in seven public libraries, three Library Express locations, and the Washington County Law Library.
2. County Parks Department consists of bikeways, trails, and more than 4,700 park acres throughout the county.
3. On January 3rd, the first day of 2023 online campground and pavilion reservations, almost 1,300 nights of camping were reserved via the Parks online reservation system.
4. In 2023, Washington County Library patrons checked out more than 2.7 million items, a slight increase from the nearly 2.5 million checkouts recorded in 2022 and nearly 2.4 million recorded in 2021. The greatest increase came from ebooks and eaudiobooks "a downloadable audiobook".



## General Government

1. Washington County strives to provide high-quality services to its residents. The county has seen an increase in service needs in many areas with the ongoing pandemic needs and county staff members have stepped up to meet and exceed this challenge.
2. The Information Technology Department (ITD) continued to make strong improvements and upgrades to critical applications, hardware, and networking environments. In 2023, ITD completed more than 40 projects, including Elections server replacement and a GIS Eagle View flyover mapping.
3. The Property Records and Taxpayer Services Department provides quality taxation, assessment, recording, land records, licensing, and election services to the residents of Washington County.



## Health and Human Services

1. The Public Health & Environment Department works to protect, promote, and enhance the health and well-being of all people and the environment.
2. The Community Services Department is committed to providing assistance to ensure individuals and families are safe, independent, and able to meet their basic needs. They work in partnership with public and private agencies to assist individuals and families to become successful by providing resources and support services.
3. The Community Services department expanded their Children's Division to include a newly developed Prevention Team. This team includes early intervention programs, such as the Parent Support Outreach Program (PSOP), educational neglect and truancy diversion services, as well as kinship support services. The primary goal of the new team is to strengthen parent's protective factors, support families, in efforts to reduce child abuse and child welfare involvement.

## Conservation

1. University of Minnesota Extension Service, provide science-based training as well as 4-H opportunities.
2. Land and Water Legacy Program, created by voter referendum, improves water quality, protects drinking water, expands parkland, and protects land along water bodies. Since 2006, more than \$16.6M in county \$24.5M in partnership funds have been invested to protect over 1,370 acres, involving 40 projects countywide.



# Awards and Recognition

## Popular Annual Financial Report Reporting Award

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Washington County for its Popular Annual Financial Report (PAFR) for the fiscal year ending December 31, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a PAFR, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Washington County has received the Popular Award for the last five years.

## Certificate of Achievement for Excellence in Financial Reporting

from the Government Finance Officers Association, received annually since 1984.

**Distinguished Budget Presentation Award** from the Government Finance Officers Association, received annually since 1998.

**AAA/Aaa Bond Rating** from Standard & Poor's and Moody's.

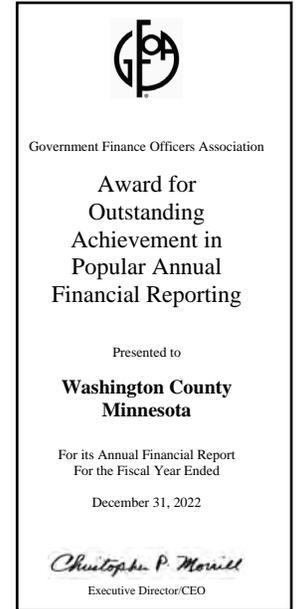
## National Association of County Engineers – David P. Brand Safety Award

Traffic Engineer Joe Gustafson received the David P. Brand Safety Award from the National Association of County Engineers (NACE). The National Association of County Engineers (NACE) keeps local road safety in the forefront of its mission.

This award recognizes an individual who has a positive influence on improving safety on the local, regional, state and national levels. The award is considered a life-time achievement award, recognizing an individual's efforts to join forces with other organizations to build partnerships with the goal of improving safety performance and eliminating fatalities and serious injuries.

Mr. Gustafson received this award for being an innovative, influential advocate for improving road safety, and for developing partnerships across organizations and jurisdictions. Mr. Gustafson leads the traffic engineering and operations staff to work collaboratively with consultants, municipal and MnDOT staff, residents, businesses, and elected officials to promote traffic safety in the county through project design, permitting, and maintenance of approximately 15,000 signs and nearly 100 traffic signals.

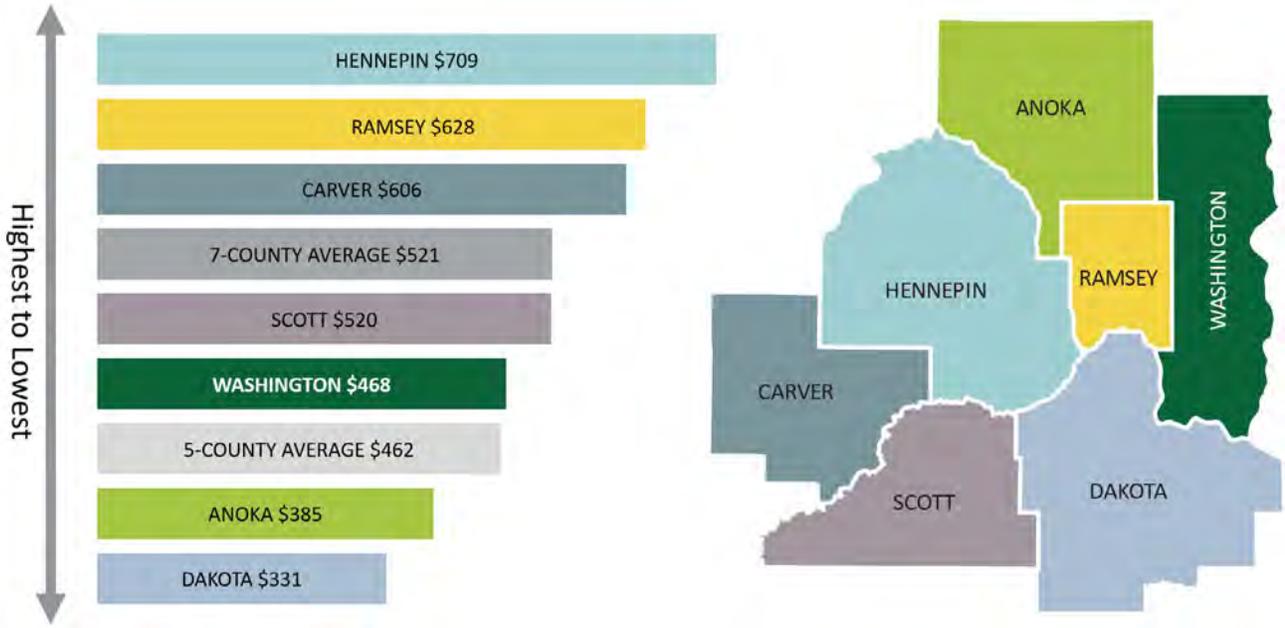
Mr. Gustafson's efforts include early adoption to the flashing yellow arrows on traffic signals, being the first in Minnesota to consistently use reflective boards around traffic signals, implementing the bar pair crosswalk markings, and being a leader in developing best practices for roundabout design and operations now used statewide. Public Works Director Wayne Sandberg said, "In my opinion and I think in the opinion of Public Works, there is no one more deserving of this national recognition than Joe. We are proud of the work that he does and thankful that he chooses to do it here at Washington County!"



# Property Taxes

Washington County collects property taxes on more than 100,000 parcels each year. The median residential taxable market value home, for tax collection year 2023, was \$386,500. When compared to the seven-county metropolitan area, as evident in the chart to the right, Washington County is the third lowest in county tax levy per capita. The County Board is committed to providing high-quality public services while minimizing the financial impacts on its residents.

The chart below shows the 2023 certified levy per capita.

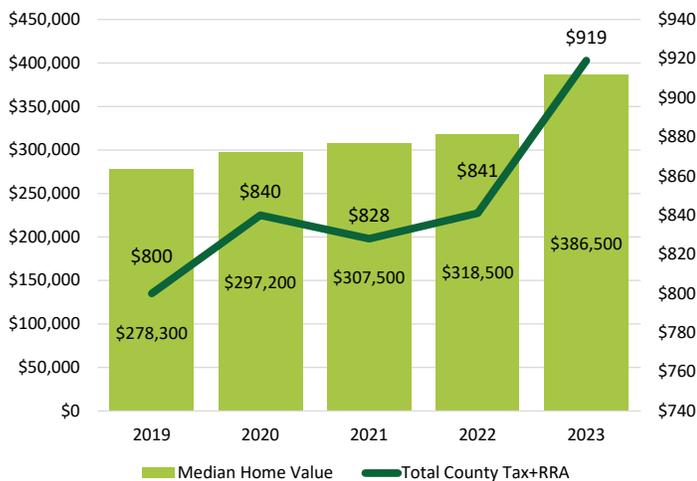


## Property Tax Allocation

22 cents of a dollar paid, in property tax, to Washington County goes to fund county services; the remainder is sent to other taxing districts.

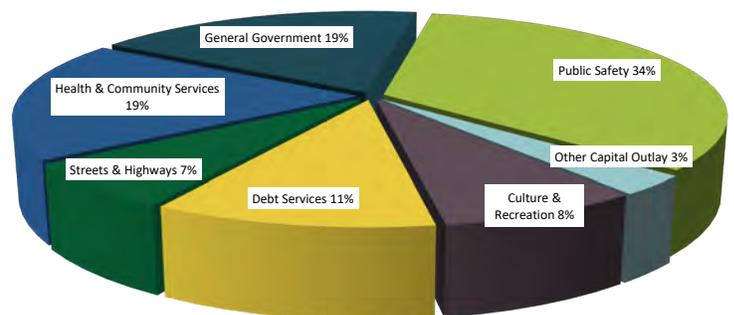
## County Tax on Median Value

The chart below shows the net tax based on estimated market value.



## Where does the county portion of your property tax go?

The county levy budget for 2023 was \$139.7M, which is approximately 37% of the total 2023 adopted revenue budget of \$378.9M.



# Financial Highlights

## How We Manage Dollars In—Dollars Out (Revenue and Expense)

Washington County is committed to sound financial management and reporting. The annual budget development process emphasizes providing sufficient funding for high-quality services and programs. The final budget, adopted by the County Board, is balanced and directed to meet county operating needs. It is a reflection of the hard work, cooperation, and dedication of county elected officials, department directors, and staff. The county remains focused on guiding principles, structural alignment, capacity, future financial flexibility, and designing financial models that address current issues.

Budget principles, adopted by the County Board, are paramount to the budget development process. The principles include:

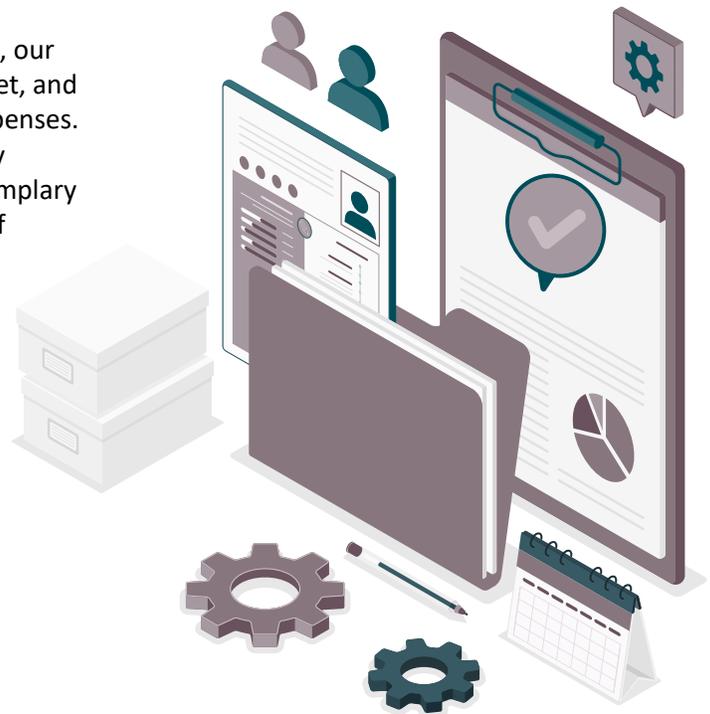
- Support of the county’s visions, mission, and goals
- Focusing resources on core county functions to improve outcomes
- Technology improvements that increase efficiencies
- Strategic investments in human resources to attract and retain a qualified workforce
- Sustainable revenue streams
- Maximizing federal and state revenues for mandated services
- Maximizing non-property tax revenues, such as seeking federal and state grants
- Addressing current and future needs of a growing, aging, diversified population
- Investments in capital assets
- Adhering to policies to ensure ongoing financial health and protection of the county’s double triple-A bond ratings



### How your tax dollars buy county services

Residents receive a variety of county services at an affordable price. The cost of county services in 2023 for a homeowner in Washington County with an average home market value of \$386,500 is \$77/month.

As a service organization, our greatest investment, asset, and expense is personnel expenses. Our employees serve key functions to provide exemplary services to the citizens of Washington County.



## Fund Types

The county maintains four types of governmental funds: general, special revenue, debt service, and capital projects.

The **General Fund** is the primary fund for the county. It represents funds that the County Board directly oversees or has delegated management to county departments or officials. This fund accounts for all revenues and expenditures associated with the general operations of the county not required to be accounted for in separate funds.

The **Special Revenue Fund** administers funds segregated from general operations for legal requirements or administrative purposes. Regional Rail Authority and Metro Gold Line are reported as Special Revenue.

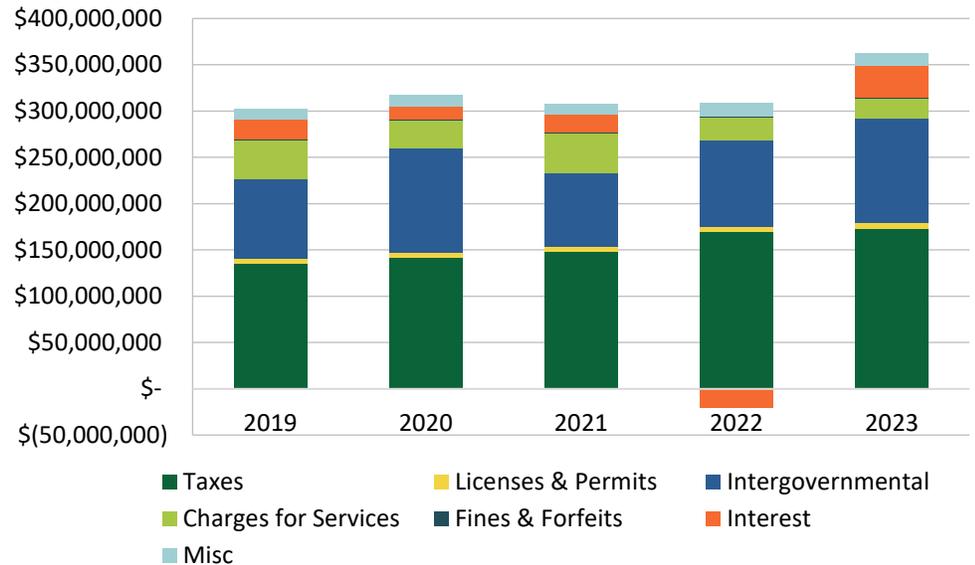
The **Capital Projects Fund** is used to account for the financial resources used for the acquisition, maintenance or construction of capital facilities and other capital assets.

The **Debt Service Fund** is used to account for financial resources used for the repayment of the county's long-term debt.

While property taxes represent the most significant financial resource to the county, the county charges for some services and receives substantial revenues from state and local governments to provide many of the services offered by the county.

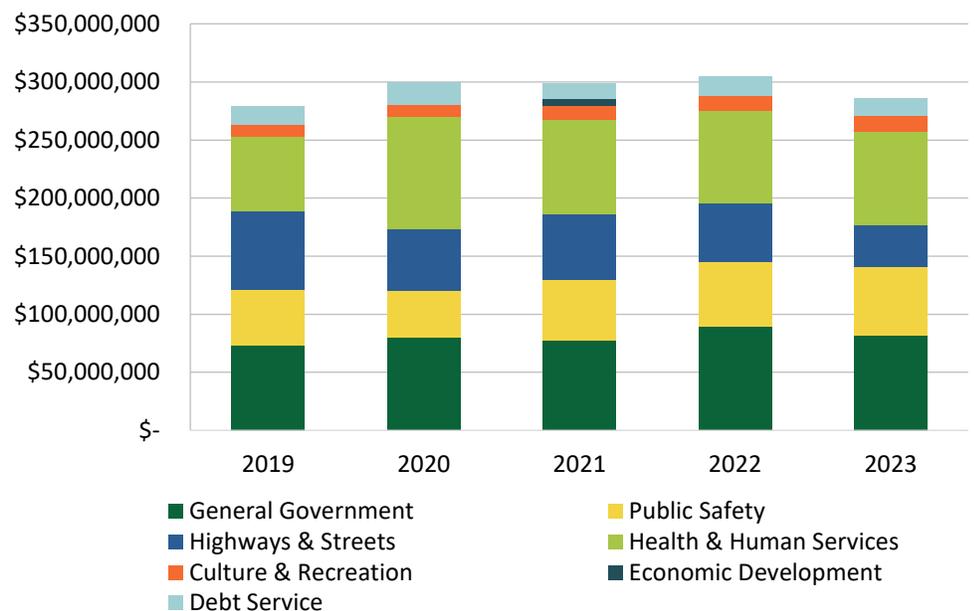
The county's total revenues for 2023 were \$362.8M, an increase of \$74.7M compared to 2022. The change was the impact of interest on investments due to the change in market and the unrealized gain which impacted 2022.

### Year over Year Revenue Comparison



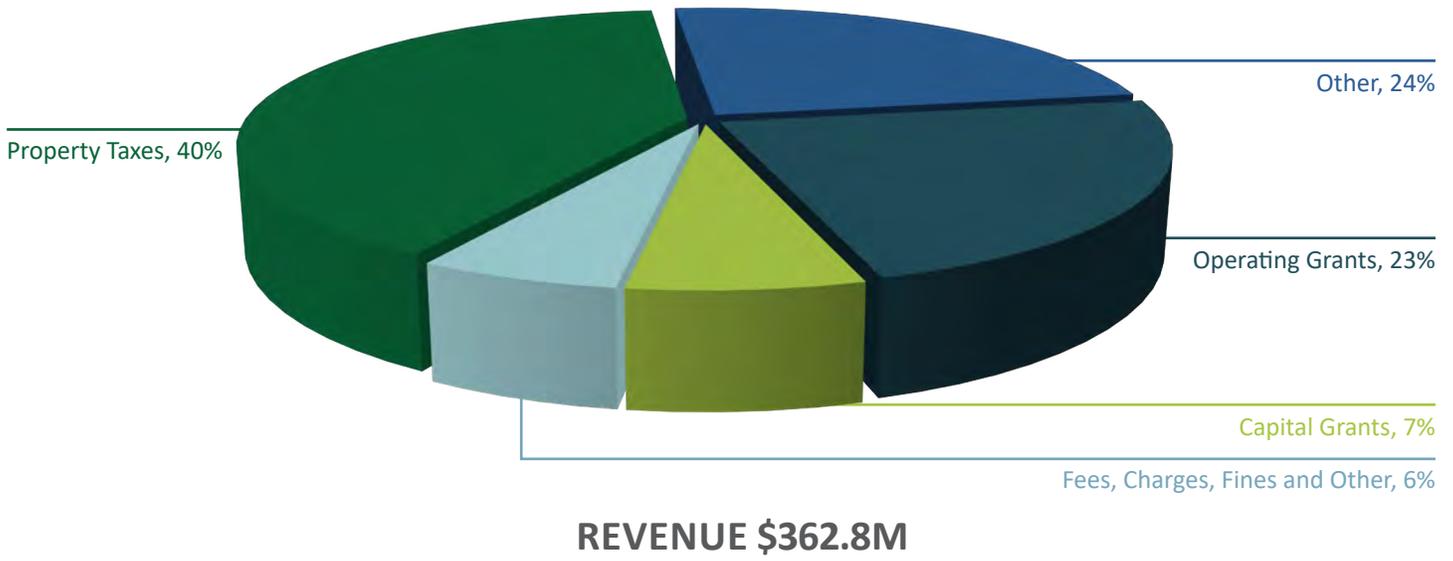
The county's expenditures for 2023 were \$285.5 which is \$19.3M lower than 2022. Most of the reduction is recognized within the Metro Gold Line and the capital outlays. The work within the Metro Gold Line was reduced during 2023. The county also recognized expenditures reduction within capital outlays.

### Year over Year Expense Comparison



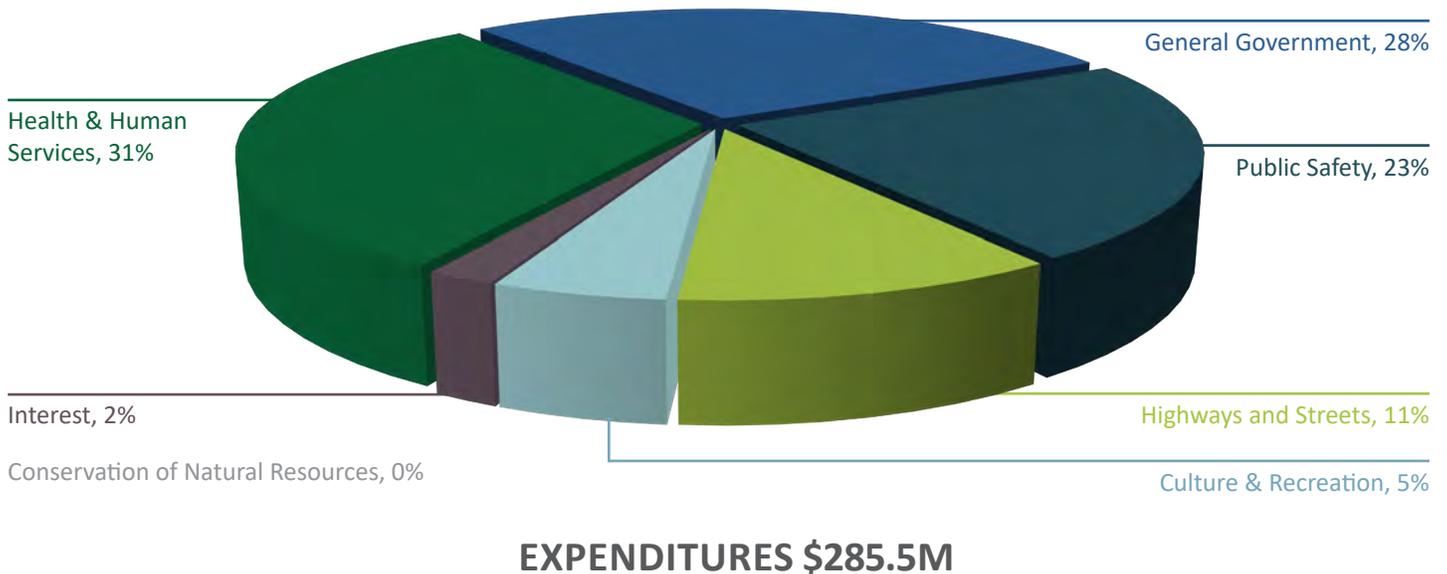
## REVENUE BY SOURCE

This graph illustrates Washington County's revenue of \$362.8M accounted for in major revenue categories.



## EXPENDITURES BY FUNCTION

Total expenditures for 2023 totaled \$285.5M, which is \$19.3M lower than 2022. The reduction was due to the Metro Gold Line and capital outlays



## WHERE THE DOLLAR COMES FROM:



Taxes, \$0.47

Intergovernmental, \$0.31

Interest, \$0.10

Misc.,  
\$0.04

Charges for Services, \$0.06

Licenses and Permits, \$0.02

## WHERE THE DOLLAR GOES:



General Government, \$0.29

Health and Human Services, \$0.28

Public Safety, \$0.21

Highways and Streets, \$0.12

Debt  
Services,  
\$0.05

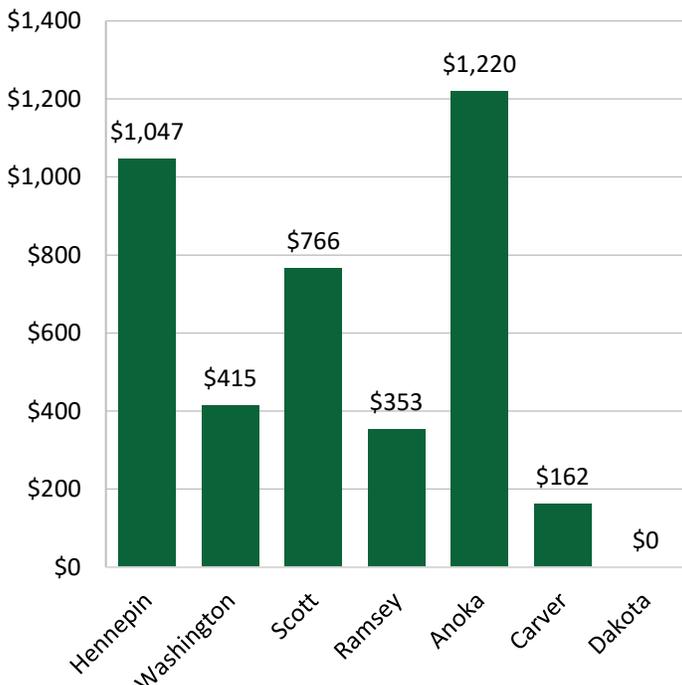
Culture and Recreation, \$0.05

## County Treasures & Obligations

The net position of an organization is a measure of “net worth”, which may serve over time as an indicator of the county’s financial stability and health. Increases and decreases in net position serve as an indicator of the county’s financial stability and health. Increases and decreases in net position serve as an indicator of the county’s financial position and the results of the county’s annual financial activity. Reviewing a summary of what the county owns (treasures/assets) and owes (obligations/liabilities) can quickly demonstrate its financial health. Most of what we own is in the form of capital assets (equipment, buildings, land and roads). Some of our assets are restricted externally by grantors, contributors, laws and governmental regulations. The remaining assets may be used to meet the county’s ongoing obligations to its residents and creditors.

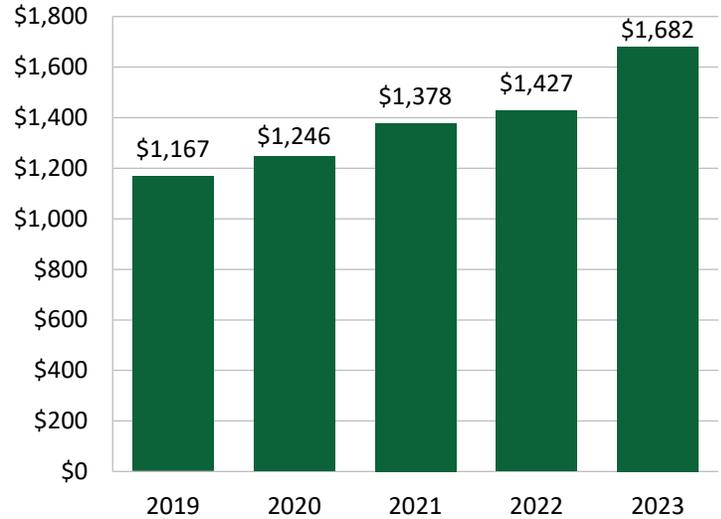
Long-term obligations for the county totaled \$211M and are comprised mostly of debt for capital investment. Long-term debt is a common way for governments to raise funding for large, long-term capital projects. It provides a tool to spread the cost of improvements to all those who enjoy the improvement in a low-interest rate environment and is a way to plan for capital asset improvements and acquisitions.

### Total Net General Bonded Debt Per Capita

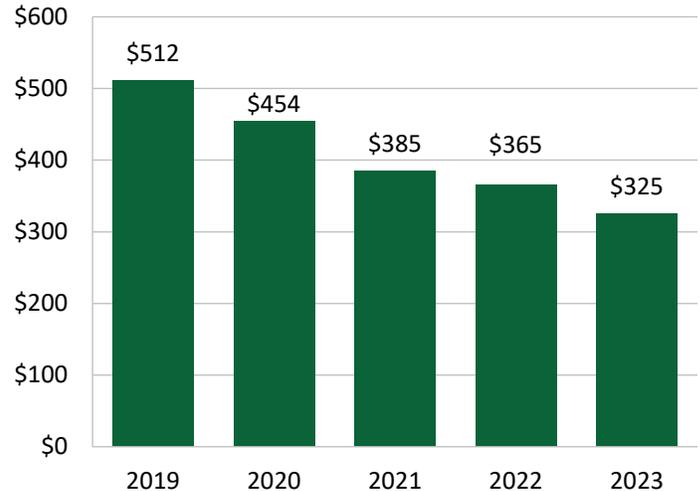


(2022 data as 2023 was not available as of the publishing of this document.)

### Treasures (Assets) per Capita



### Obligations Per Capita



Looking at comparison data with other local county debt per capita, although slightly higher than other counties, we maintain manageable debt levels.

Looking at key financial ratios enables the county to have a clear picture of where it has been and where it is going. The current ratio focuses on the ability to meet long-term obligations, such as bonded debt and is a measure of the government’s solvency. Washington County’s current ratio is 6.68% —our current resources are more than five times the debt during the next year.

Equally important is the ability for the county to have means to cover existing operations in the long run. Looking at total liabilities as a percentage of total net assets as an indicator, 32% of the county’s assets would need to be liquidated to meet long-term obligations. Clearly, Washington County has requisite assets to meet all of its obligations.

## General Fund – Fund Balance

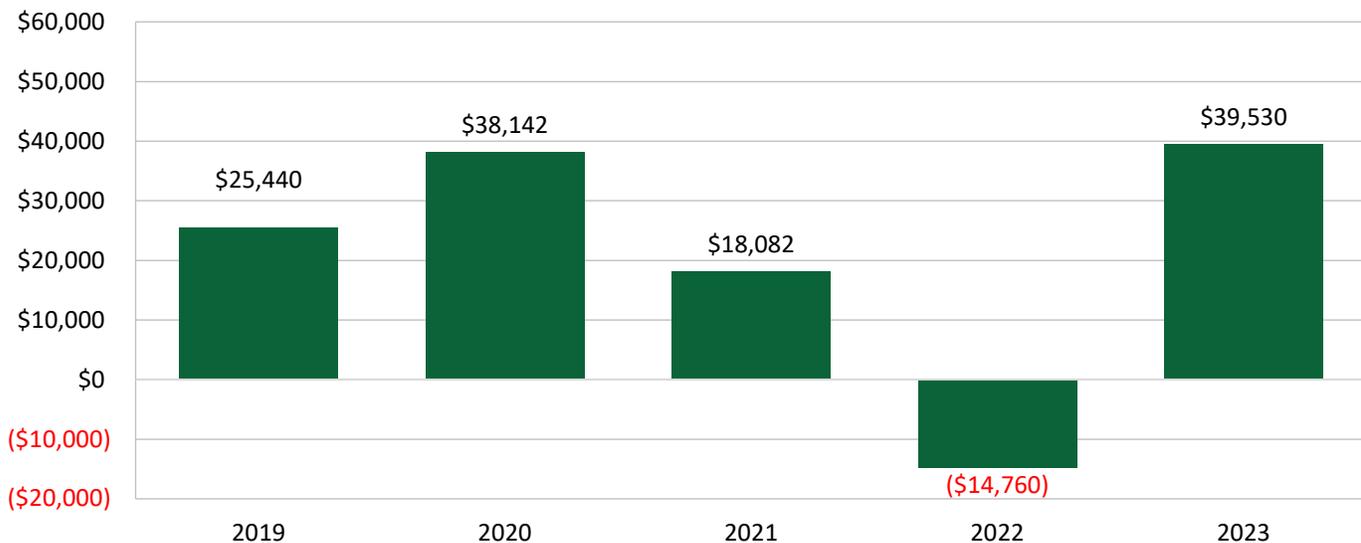
As a measure of the General Fund’s ability to pay off short-term obligations, it is useful to compare unassigned fund balance and total fund balance to total fund expenditures.

| General Fund Fund Balance Compared to Expenditures |               |                               |
|--|---------------|-------------------------------|
| 2022   |               | Percent of Total Expenditures |
| Total Expenditures                                 | \$214,182,847 |                               |
| Unassigned Fund Balance                            | \$83,940,962  | 39.19%                        |
| Total Fund Balance                                 | \$212,919,264 | 99.41%                        |
| 2023   |               |                               |
| Total Expenditures                                 | \$227,251,230 |                               |
| Unassigned Fund Balance                            | \$89,420,748  | 39.35%                        |
| Total Fund Balance                                 | \$241,698,561 | 106.36%                       |

The county’s Net Operating Margin in the General Fund focuses on whether the county operated within its financial means during the fiscal year. 2022 results were largely due to the unrealized loss of interest on investments.

### Net Operating Margin

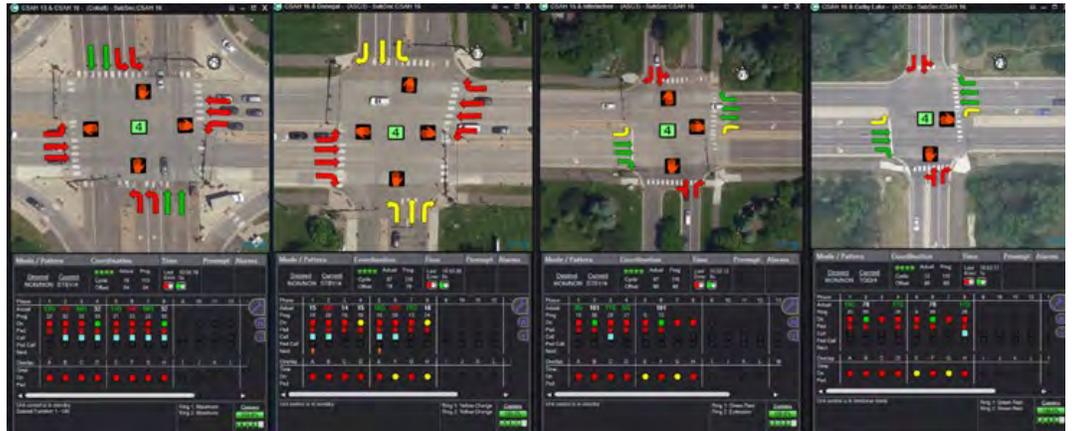
Revenues Greater than Expenditures



# Major Initiatives

## Public Works completes traffic signal controller upgrades

Washington County Public Works secured federal funding for a project to upgrade traffic signal communications to help relieve congestion and improve travel time. The project goals were to connect county traffic signals to an Advanced Traffic Management System (ATMS) for integrated, centralized access to traffic signals and cameras to allow for real-time monitoring of operations and errors.



Prior to the deployment of the ATMS, signal issues such as red flash, power outages, and malfunctioning detectors were reported to Public Works via police, the public, or staff. Unreported issues would often go unaddressed until routine maintenance checks would identify them.

With the ATMS up and running, traffic staff has second-by-second communication with all 86 county-owned traffic signals. Staff can configure alerts for potential issues, including signals in flash, loss of power, communication failures, and detector failures. When one of these occurs, the ATMS will send text and email alerts to staff allowing them to resolve the errors.

## Public Health & Environment launches Disposal Directory campaign

During summer 2023, Public Health & Environment launched a campaign to increase awareness of and drive traffic to the Disposal Directory.

The Disposal Directory, launched last December, includes donation and reuse options for materials, in addition to waste and recycling information.

The campaign was targeted to residents in Washington County, with a focus on younger adults, renters, new homeowners, and BIPOC (Black, Indigenous, and people of color) residents. Advertisements were placed on Facebook, Instagram, Snapchat, and the web.

Over the course of a month, the campaign drove a total of 1,641 clicks and 250,756 impressions. Public Health also worked with city and township recycling coordinators to include information in their city/township newsletters and share via social media.

Since the new Disposal Directory launched, there have been 8,891 first-time visitors and 17,019 material views to the guide. The top materials searches include mattresses and box springs, furniture, and small household electronics and appliances.



## Food pantry opens at Oakdale Library

In April 2023, Washington County Library launched a new food pantry at its Oakdale Library.

The food pantry, located just inside the entrance of the library, is managed by Open Cupboard, which collects and delivers food, stocks the pantry, and manages volunteers. In the first two weeks of opening, Oakdale Library reported giving away about 325 pounds of food and has increased its weekly delivery to meet community demand.

This is the second food pantry to open inside a Washington County Library branch. Park Grove Library in Cottage Grove has had a food pantry since June 2022, which is supported by Basic Needs. Food in both pantries is available for free. Staff may also help connect visitors experiencing food insecurity with other local resources.



## First Day of the Dead holiday, or Día de los Muertos Celebración observed

Washington County Parks held its first celebration for the Day of the Dead holiday, the Día de los Muertos Celebración, Oct. 29 at the Lake Elmo Park Reserve.

With funds from the Minnesota Department of Health Statewide Health Improvement Partnership, vehicle permits were provided to all 250 participants, making this a free event for everyone. Guests enjoyed decorating calaveras (skulls), sharing what they could offer on their ofrenda (altar) for loved ones, and learning about the holiday through an interactive storytime in Spanish and English.



With colorful trees and hidden calaveras throughout the park, visitors also tested their map skills during a hiking scavenger hunt. The program was complete with a sip of hot cocoa.

## Looking Forward—The Future is Looking Bright

Washington County is the fifth largest county in Minnesota with population growth starting in the 1990's at a rate of nearly 38% and an increase of 12% since 2010. The economic strength of the region can be summarized as expanding business base, lower than average unemployment rates, compared to statewide averages, and an average increase of 7.6% in total estimated taxable market value in the county since 2017.



Federally funded ARPA will provide the county with the opportunity to continue to support pandemic needs and enhance our capacity to serve the public. The legislation is designed to ensure economic recovery at an accelerated pace to ensure the safety, wellbeing, and security of county residents. ARPA funds will ensure our overall budget is able to meet operating organizational goals well into the year 2026. Review the county's [Recovery Plan](#).

Washington County is a stable organization, both financially and operationally. With a robust planning process, we anticipate maintaining the highest ratings available from both Moody's and Standard & Poor's rating agencies in the upcoming year. We are proud of the county and the residents we serve, honored to have the opportunity to protect and provide safety to all, and take seriously our role of fiscal stewardship and public service.

# Community Highpoints

## Principal Employers 2023

| Taxpayer   | Rank | # of Employees | % of Total County Employment |
|--|------|----------------|------------------------------|
| Andersen Corporation (Bayport, Cottage Grove)                          | 1    | 6,600          | 4.58%                        |
| Independent School District 833  | 2    | 2,731          | 1.90%                        |
| Washington County, Government  | 3    | 2,097          | 1.46%                        |
| Wal-Mart (Forest Lake, Oak Park Heights, Woodbury, and Cottage Grove)  | 4    | 1,556          | 1.08%                        |
| Woodwinds Healtheast Campus  | 5    | 1,416          | 0.98%                        |
| Independent School District 834  | 6    | 1,162          | 0.81%                        |
| Target (Cottage Grove, Forest Lake, Stillwater, Woodbury, and Oakdale) | 7    | 1,146          | 0.80%                        |
| Independent School District 831  | 8    | 1,096          | 0.76%                        |
| Fed-Ex   | 9    | 875            | 0.61%                        |
| Bailey Nurseries, Inc.   | 10   | 800            | 0.56%                        |
| <b>Totals</b>  |      | <b>19,479</b>  | <b>13.54%</b>                |

## Top 10 Taxable Market Values

|                                     |               |
|-------------------------------------|---------------|
| Xcel Energy                         | \$461,835,800 |
| City Walk TIC LLC                   | \$116,180,700 |
| 10285 Grand Forest Owner LLC        | \$104,645,800 |
| Tamarack Village Shopping Center LP | \$103,608,900 |
| VSSA Boutwells Landing LLC          | \$94,675,900  |
| Ramco-Gershenson Properties LP      | \$84,168,100  |
| Ireit Woodbury City Place LLC       | \$68,909,700  |
| 3M Company                          | \$64,539,500  |
| Wal-Mart Real Estate Business Trust | \$45,565,900  |
| Dayton Hudson Corp                  | \$41,736,300  |

## Employees by Function





Washington  
County  
MINNESOTA

Washington County Accounting and Finance  
14949 62nd Street North, P.O. Box 3804  
Stillwater, MN 55082

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