

Statistical Section

This part of the City of Albert Lea's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

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Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	94-101
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.	102-108
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	109-114
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	115-117
Operating Information These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the city provides and the activities it performs.	118-119

Sources: Unless otherwise noted the information in these schedules is derived from the City's comprehensive annual financial reports for the relevant year. The City of Albert Lea implemented GASB Statement 34 in fiscal year 2002. Schedules presenting government-wide information include information beginning in that year and going forward.

CITY OF ALBERT LEA, MINNESOTA
Net Assets by Component
Last Five Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Governmental activities					
Invested in capital assets, net of related debt	\$15,750,330	\$9,555,999	\$11,773,926	\$12,923,992	\$11,117,077
Restricted	10,697,604	11,112,502	11,089,881	11,113,331	11,002,155
Unrestricted	23,152,669	24,892,685	23,461,581	25,414,363	26,869,709
Total governmental activities	<u>\$49,600,603</u>	<u>\$45,561,186</u>	<u>\$46,325,388</u>	<u>\$49,451,686</u>	<u>\$48,988,941</u>
Business-type activities					
Invested in capital assets, net of related debt	\$38,526,957	\$40,584,371	\$37,890,764	\$42,669,493	\$41,684,982
Unrestricted	7,413,724	6,963,132	6,080,536	7,230,783	8,398,199
Total business-type activities	<u>\$45,940,681</u>	<u>\$47,547,503</u>	<u>\$43,971,300</u>	<u>\$49,900,276</u>	<u>\$50,083,181</u>
Primary government					
Invested in capital assets, net of related debt	\$54,277,287	\$50,140,370	\$49,664,690	\$55,209,139	\$52,802,059
Restricted	10,697,604	11,112,502	11,089,881	11,113,331	11,002,155
Unrestricted	30,566,393	31,855,817	29,542,117	33,029,492	35,267,908
Total primary government net assets	<u>\$95,541,284</u>	<u>\$93,108,689</u>	<u>\$90,296,688</u>	<u>\$99,351,962</u>	<u>\$99,072,122</u>

CITY OF ALBERT LEA, MINNESOTA
Changes in Net Assets
Last Five Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$310,351	\$336,088	\$322,563	\$385,732	\$321,472
Parks and recreation	465,531	470,226	452,346	426,578	432,058
Other activities	461,160	485,995	399,678	415,291	793,940
Operating grants & contributions	1,514,760	1,136,946	1,271,549	913,919	1,472,380
Capital grants & contributions	3,986,013	4,058,774	1,488,933	3,330,480	1,940,147
Total governmental activities	<u>6,737,815</u>	<u>6,488,029</u>	<u>3,935,069</u>	<u>5,472,000</u>	<u>4,959,997</u>
Business-type activities:					
Charges for services:					
Water	1,586,131	1,341,482	1,265,103	1,310,115	1,106,249
Sewer	3,691,385	3,068,463	2,947,462	3,264,630	2,678,366
Port Authority real estate				573,566	530,260
Other activities	98,204	761,140	111,228	103,051	110,891
Operating grants and contributions	31,154	44,831	43,643	43,837	51,471
Capital grants and contributions	493,154	1,484,629	6,841	440,900	811,200
Total business-type activities	<u>5,900,028</u>	<u>6,700,545</u>	<u>4,374,277</u>	<u>5,736,099</u>	<u>5,288,437</u>
Total primary government	<u>\$12,637,843</u>	<u>\$13,188,574</u>	<u>\$8,309,349</u>	<u>\$11,208,099</u>	<u>\$10,238,434</u>
Expenses					
Governmental activities:					
General government	\$3,624,378	\$1,934,814	\$1,983,323	\$1,787,894	\$1,718,240
Police	3,193,028	3,086,914	3,036,438	3,038,694	2,998,501
Fire and inspection	1,610,882	1,626,154	1,569,799	1,563,266	1,593,905
Public works	5,020,385	5,487,952	3,417,633	4,624,181	3,759,789
Parks and recreation	2,567,157	2,487,354	2,432,908	2,316,845	2,450,865
Library	764,225	771,968	874,303	908,621	733,454
Community development	253,447	241,386	247,598	224,512	585,875
Interest on long-term debt	348,345	283,989	317,117	366,070	356,053
Total governmental activities	<u>17,381,847</u>	<u>15,920,531</u>	<u>13,879,119</u>	<u>14,830,083</u>	<u>14,196,682</u>
Business-type activities:					
Water	1,540,054	1,387,076	1,328,833	1,363,101	1,204,962
Sewer	3,557,601	3,259,347	3,752,875	3,898,910	4,079,084
Solid waste management	171,353	152,768	181,287	158,833	177,955
Parking	39,658	27,807	45,380	45,494	34,536
Port Authority real estate				476,941	473,903
Storm sewer		410,655			
Public lighting		319,727			
Total business-type activities	<u>5,308,666</u>	<u>5,557,380</u>	<u>5,308,375</u>	<u>5,943,279</u>	<u>5,970,440</u>
Total primary government	<u>\$22,690,513</u>	<u>\$21,477,911</u>	<u>\$19,187,494</u>	<u>\$20,773,362</u>	<u>\$20,167,122</u>

CITY OF ALBERT LEA, MINNESOTA
Changes in Net Assets - Continued
Last Five Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Net (Expense)/Revenue					
Governmental activities	\$(10,644,032)	\$(9,432,502)	\$(9,944,050)	\$(9,358,083)	\$(9,236,685)
Business-type activities	591,362	1,143,165	(934,098)	(207,180)	(682,003)
Total primary government	<u>\$(10,052,670)</u>	<u>\$(8,289,337)</u>	<u>\$(10,878,148)</u>	<u>\$(9,565,263)</u>	<u>\$(9,918,688)</u>
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes					
Property taxes, (general purposes)	\$3,332,295	\$2,764,684	\$2,288,549	\$1,767,338	\$1,448,962
Property taxes, (debt service)	114,322	16,827	16,354	15,895	15,878
Franchise and lodging taxes	1,943,765	1,886,323	1,662,691	1,719,508	1,342,733
Unrestricted grants and contributions	6,098,942	5,711,853	5,436,955	5,911,014	6,447,555
Investment earnings	747,188	492,331	280,983	281,229	529,687
Transfers	2,446,937	(2,203,718)	25,844	125,844	(106,284)
Total governmental activities	<u>14,683,449</u>	<u>8,668,300</u>	<u>9,711,376</u>	<u>9,820,828</u>	<u>9,678,531</u>
Business-type activities:					
Investment earnings	248,753	229,320	244,227	150,119	479,870
Transfers	(2,446,937)	2,203,718	(25,844)	(125,844)	106,284
Total business-type activities	<u>(2,198,184)</u>	<u>2,433,038</u>	<u>218,383</u>	<u>24,275</u>	<u>586,154</u>
Total primary government	<u>\$12,485,265</u>	<u>\$11,101,338</u>	<u>\$9,929,759</u>	<u>\$9,845,103</u>	<u>\$10,264,685</u>
Change in Net Assets					
Governmental activities	\$4,039,417	\$(764,202)	\$(232,674)	\$462,745	\$441,846
Business-type activities	(1,606,822)	3,576,203	(715,715)	(182,905)	(95,849)
Total primary government	<u>\$2,432,595</u>	<u>\$2,812,001</u>	<u>\$(948,389)</u>	<u>\$279,840</u>	<u>\$345,997</u>

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CITY OF ALBERT LEA, MINNESOTA
Fund Balance – Governmental Funds
Last Ten Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General Fund				
Reserved	\$15,128,844	\$13,000,823	\$13,496,603	\$13,892,670
Unreserved	7,327,826	8,924,577	7,029,969	6,391,618
Total general fund	<u>22,456,670</u>	<u>21,925,400</u>	<u>20,526,572</u>	<u>20,284,288</u>
All Other Governmental Funds				
Reserved	2,997,150	2,480,466	4,016,472	5,882,492
Unreserved, reported in:				
Special revenue funds	(2,667,655)	233,191	396,697	601,078
Debt service funds				
Capital projects funds	3,030,022	4,689,874	3,335,754	1,959,601
Total all other governmental funds	<u>3,359,517</u>	<u>7,403,531</u>	<u>7,748,923</u>	<u>8,443,171</u>
Total governmental funds	<u>\$25,816,187</u>	<u>\$29,328,931</u>	<u>\$28,275,495</u>	<u>\$28,727,459</u>

<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
\$13,617,326	\$12,815,220	\$13,157,075	\$1,744,475	\$1,410,680	\$818,688
<u>6,229,568</u>	<u>7,911,310</u>	<u>6,646,025</u>	<u>7,306,486</u>	<u>6,508,742</u>	<u>6,975,577</u>
<u>19,846,894</u>	<u>20,726,530</u>	<u>19,803,100</u>	<u>9,050,961</u>	<u>7,919,422</u>	<u>7,794,265</u>
4,661,014	6,318,992	5,277,560	4,148,650	4,119,927	3,850,771
553,978	436,437	813,690	1,148,220	1,408,075	1,991,158
4,985,925	4,155,177	5,058,585	(42,069)	(72,170)	(78,870)
<u>10,200,917</u>	<u>10,910,606</u>	<u>11,149,835</u>	<u>2,249,540</u>	<u>3,824,689</u>	<u>3,776,120</u>
<u>10,200,917</u>	<u>10,910,606</u>	<u>11,149,835</u>	<u>7,504,341</u>	<u>9,280,521</u>	<u>9,539,179</u>
<u>\$30,047,811</u>	<u>\$31,637,136</u>	<u>\$30,952,935</u>	<u>\$16,555,302</u>	<u>\$17,199,943</u>	<u>\$17,333,444</u>

CITY OF ALBERT LEA, MINNESOTA
Changes in Fund Balance of Governmental Funds
Last Ten Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Revenues				
Taxes	\$5,343,687	\$4,676,506	\$3,947,922	\$3,404,980
Licenses and permits	259,984	294,296	288,518	339,448
Intergovernmental revenue	8,435,212	8,667,198	6,924,578	7,969,418
Charges for service	626,892	658,032	498,874	508,950
Fines and forfeits	109,028	109,114	93,892	115,959
Special assessments	1,180,459	929,543	1,250,791	2,203,616
Interest on investments	1,103,823	632,922	597,160	308,826
Interest on loans	30,434	11,952	17,717	23,832
Other revenues	1,018,743	732,720	921,756	832,193
Total revenues	<u>18,108,262</u>	<u>16,712,283</u>	<u>14,541,208</u>	<u>15,707,222</u>
Expenditures				
Current operating				
General government	1,548,653	1,387,114	1,410,447	1,425,762
Police	3,277,081	3,218,254	2,984,095	2,951,149
Fire and inspection	1,638,239	1,615,575	1,545,191	1,601,903
Public works	2,601,447	1,854,923	2,328,606	2,248,935
Parks and recreation	2,380,475	2,314,595	2,118,273	1,944,978
Library	860,894	784,910	763,288	765,090
Community development	168,159	148,647	147,076	162,023
Miscellaneous	562,837	773,286	651,836	581,507
Capital outlay	7,087,209	4,843,095	1,437,930	4,404,291
Debt service:				
Principal	972,113	2,392,129	1,048,069	766,069
Interest and service charges	337,099	289,963	358,830	360,867
Total all other governmental funds	<u>21,434,206</u>	<u>19,622,491</u>	<u>14,793,641</u>	<u>17,212,574</u>
Excess of revenues over (under) expenditures	<u>(3,325,944)</u>	<u>(2,910,208)</u>	<u>(252,433)</u>	<u>(1,505,352)</u>
Other finance sources (uses)				
Debt issued		4,111,000	1,265,000	185,000
Premium on bonds		17,019	9,521	
Proceeds of refunding bonds				
Payment to bond escrow agent				
Proceeds from sale of general fixed assets				
Transfers out	(2,204,359)	(1,756,668)	(1,605,488)	(116,100)
Transfers in	2,017,559	1,592,293	3,005,488	116,100
Total other financing sources (uses)	<u>(186,800)</u>	<u>3,963,644</u>	<u>2,674,521</u>	<u>185,000</u>
Net change in fund balance	<u><u>\$(3,512,744)</u></u>	<u><u>\$1,053,436</u></u>	<u><u>\$2,422,088</u></u>	<u><u>\$(1,320,352)</u></u>
Debt service as a percentage of noncapital expenditures	9.13%	18.15%	10.53%	8.79%

<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
\$2,803,129	\$4,147,636	\$3,680,088	\$3,467,421	\$3,383,724	\$3,560,066
268,140	287,161	267,057	401,173	281,693	266,417
7,822,249	6,596,040	6,788,582	7,040,479	5,917,986	5,907,745
895,618	968,235	893,785	893,014	742,161	669,140
130,867	150,895	148,392	144,159	118,097	112,874
1,105,425	1,441,954	772,422	588,560	569,454	396,338
1,013,395	1,496,971	2,166,287	598,842	754,508	687,627
34,844	39,704	49,256	50,707	52,738	63,373
761,505	901,186	11,339,446	859,687	1,463,572	1,056,192
<u>14,835,172</u>	<u>16,029,782</u>	<u>26,105,315</u>	<u>14,044,042</u>	<u>13,283,933</u>	<u>12,719,772</u>
1,296,038	1,191,266	1,186,823	1,050,836	1,054,333	1,011,445
2,951,167	2,649,251	2,582,842	2,541,622	2,483,261	2,317,247
1,610,553	1,557,059	1,417,211	1,379,774	1,280,371	1,285,452
2,328,534	2,333,698	2,024,506	1,998,088	2,285,445	1,831,567
2,155,030	2,064,683	2,039,956	1,891,999	1,878,833	1,666,230
747,768	673,645	638,770	625,071	610,937	542,337
490,274	494,714	463,882	446,333	431,482	385,552
507,471	294,584	162,001	205,711	342,674	277,400
2,946,458	4,810,125	2,355,783	3,562,407	2,844,071	3,226,049
748,307	641,824	652,248	549,536	450,138	322,172
417,897	385,491	306,665	341,226	338,594	330,158
<u>16,199,497</u>	<u>17,439,796</u>	<u>13,949,003</u>	<u>14,688,683</u>	<u>14,122,332</u>	<u>13,418,008</u>
<u>(1,364,325)</u>	<u>(1,410,014)</u>	<u>12,156,312</u>	<u>(644,641)</u>	<u>(838,399)</u>	<u>(698,236)</u>
	2,786,215	1,711,070		636,870	1,399,073
		562,720			
		(562,720)			
		30,251			
(3,962,651)	(2,048,038)		(248,500)	(896,500)	(2,819,486)
3,737,651	2,048,038		248,500	896,500	2,632,743
<u>(225,000)</u>	<u>2,786,215</u>	<u>2,241,321</u>	<u>248,500</u>	<u>636,870</u>	<u>1,212,330</u>
<u>\$(1,589,325)</u>	<u>\$1,376,201</u>	<u>\$14,397,633</u>	<u>\$(644,641)</u>	<u>\$(201,529)</u>	<u>\$514,094</u>
8.80%	8.13%	8.27%	8.01%	6.99%	6.40%

CITY OF ALBERT LEA, MINNESOTA
Program Revenues by Function
Last Five Fiscal Years

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$310,351	\$336,088	\$322,563	\$385,732	\$321,472
Parks and recreation	465,531	470,226	452,346	426,578	432,058
Other activities	461,160	485,995	399,678	415,291	793,940
Operating grants & contributions	1,514,760	1,136,946	1,271,549	913,919	1,472,380
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Expenses					
Governmental activities:					
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Public works	5,020,385	5,487,952	3,417,633	4,624,181	3,759,789
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CITY OF ALBERT LEA, MINNESOTA
General Governmental Tax Revenues by Source
 Last Ten Fiscal Years

Fiscal Year	Property Taxes	Franchise Fees	Lodging Tax	Other Taxes	Total Taxes
2006	\$3,399,694	\$1,772,855	\$170,910	\$228	\$5,343,687
2005	2,790,085	1,731,519	154,804	98	4,676,506
2004	2,283,984	1,514,549	148,142	1,247	3,947,922
2003	1,684,685	1,572,529	146,979	787	3,404,980
2002	1,459,175	1,202,667	140,066	1,221	2,803,129
2001	2,498,052	1,509,313	138,414	1,857	4,147,636
2000	2,330,303	1,254,184	93,833	1,768	3,680,088
1999	2,168,725	1,170,288	126,723	1,685	3,467,421
1998	2,092,024	1,164,436	125,261	2,003	3,383,724
1997	2,252,753	1,200,018	104,877	2,418	3,560,066

Sources of Data: Includes general fund, special revenue funds and debt service funds

CITY OF ALBERT LEA, MINNESOTA
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Collected in the Year of the Levy		Collections In Subsequent Years	Total Collections To Date	
		Current Tax Collections	Percent of Levy		Amount	Percent of Levy
2006	\$3,220,788	\$3,083,056	95.72	\$48,887	\$3,131,943	97.24%
2005	2,442,775	2,336,604	95.65	87,464	2,424,068	99.23%
2004	1,929,339	1,851,554	95.97	70,631	1,922,185	99.63%
2003	1,363,774	1,314,416	96.38	47,378	1,361,794	99.85%
2002	1,123,363	1,085,544	96.63	36,006	1,121,550	99.84%
2001	2,110,482	2,028,611	96.12	79,611	2,108,222	99.89%
2000	2,003,326	1,963,224	98.00	40,102	2,003,326	100.00%
1999	1,887,504	1,840,476	97.51	45,599	1,886,075	99.92%
1998	1,769,957	1,733,991	97.97	35,966	1,769,957	100.00%
1997	1,684,279	1,637,478	97.22	35,832	1,673,310	99.35%

Source of Data: Includes general fund and debt service funds

CITY OF ALBERT LEA, MINNESOTA
Certified Special Assessment Collections
 Last Ten Fiscal Years

Fiscal Year	Current Assessments Due	Current Assessments Collected	Ratio of Collections To Amount Due	Total Outstanding Delinquent Assessments	Prepayment Of Assessments
2006	\$697,115	\$619,221	.8883:1	\$141,945	\$176,015
2005	640,655	574,987	.8975:1	171,582	166,984
2004	654,313	591,708	.9043:1	140,457	346,049
2003	683,038	603,157	.8831:1	140,234	168,921
2002	532,701	475,217	.8921:1	176,022	287,242
2001	502,088	470,996	.9381:1	157,292	76,998
2000	498,277	454,615	.9124:1	140,905	232,237
1999	467,372	418,849	.8962:1	131,094	114,514
1998	456,196	399,576	.8759:1	155,027	26,042
1997	467,957	354,648	.7579:1	159,961	44,561

Source of Data: PIR Assessments Debt Service Fund, Capital Improvement Assessments, and Parking Fund
 Note: Certified Assessments only, not all assessments due

CITY OF ALBERT LEA, MINNESOTA
Tax Capacity and Estimated Value of Taxable Property
 Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Total		Ratio of Tax Capacity to Estimated Market Value
	Tax Capacity	Estimated Market Value	Tax Capacity	Estimated Market Value	Tax Capacity	Estimated Market Value	
2006	8,621,101	755,156,000	269,708	13,570,300	8,890,809	768,726,300	.0116:1
2005	8,025,091	717,148,100	260,118	13,090,800	8,285,209	730,238,900	.0113:1
2004	7,834,485	682,681,000	247,972	12,483,500	8,082,457	695,164,500	.0116:1
2003	7,297,050	625,165,800	236,232	11,889,800	7,533,282	637,055,600	.0118:1
2002	6,825,139	578,547,800	221,966	11,176,500	7,047,105	589,724,300	.0119:1
2001	8,209,793	535,567,100	313,390	9,312,300	8,523,183	544,879,400	.0156:1
2000	7,432,995	491,512,500	302,868	8,907,900	7,735,863	500,420,400	.0155:1
1999	6,998,219	457,079,400	289,479	8,270,700	7,287,698	465,350,100	.0157:1
1998	7,189,446	432,215,900	317,828	7,945,700	7,507,274	440,161,600	.0171:1
1997	7,874,763	415,579,700	336,766	7,321,000	8,211,529	422,900,700	.0194:1

Source: Freeborn County Auditor/Treasurer

Note: Property in the City is reassessed each year. Property is assessed at estimated actual market value, therefore, the assessed values are equal to actual value.

CITY OF ALBERT LEA, MINNESOTA
Property Tax Rates and Tax Levies – Direct and Overlapping Governments
 Last Ten Fiscal Years

Year	Direct Government			Overlapping Governments			Direct & Overlapping Total	
	Operating Rate	Armory Bonds Rate	Cap Imp Bonds Rate	Total Rate	School District	County		Special District
2006	40.259	0.215	1.035	41.509	26.512	59.203	1.734	128.958
2005	33.795	0.231		34.026	30.187	59.657	2.255	126.125
2004	28.761	0.246		29.007	29.122	61.807	2.526	122.462
2003	22.188	0.264		22.452	30.607	60.617		113.676
2002	20.024	0.283		20.307	31.747	50.846		102.900
2001	25.547	0.235		25.782	59.938	40.536		126.256
2000	26.535	0.256		26.791	68.677	41.639		137.107
1999	26.356	0.271		26.627	69.252	44.033		139.912
1998	24.111	0.264		24.375	68.658	41.851		134.884
1997	21.764	0.178		21.942	52.953	40.164		115.059

Note: Tax rates are per \$1,000 of tax capacity. Tax capacity is equal to market value multiplied by the applicable class rate for the type of property that is being taxed.

Source: Freeborn County Auditor/Treasurer

CITY OF ALBERT LEA, MINNESOTA
Principal Property Tax Payers
 Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>Business type</u>	<u>2006</u>			<u>1997</u>		
		<u>Market Value</u>	<u>Rank</u>	<u>Percentage of Total Market Valuation</u>	<u>Market Value</u>	<u>Rank</u>	<u>Percentage of Total Market Valuation</u>
Interstate Power Company	Utility	\$14,877,800	1	1.94%	\$8,414,700	1	1.99%
Wal-Mart Real Estate Business (new)	Blake Ave	5,087,900	2	.66%			
MCB Properties, LTD	Corrugated Box	4,897,300	3	.64%	2,800,000	5	.66%
Carrington Family Trust	Retail	4,556,000	4	.59%	4,069,500	3	.96%
Home Depot	Retail	3,396,500	5	.44%			
Albert Lea Port Authority	Economic Dev	3,032,000	6	.39%			
Trails Travel Center	Truck Stop	2,985,400	7	.39%			
Streaters, Inc.	Manufacturing	2,483,400	8	.32%	1,900,000	10	.45%
Ventura/Holsum Foods	Manufacturing	1,968,700	9	.26%	2,452,000	8	.58%
Interstate Enterprises	Holiday Inn Express	1,774,500	10	.23%			
Seaboard Farms	Meat Packing				4,853,800	2	1.15%
Wal-Mart Properties (old)	Skyline Mall				3,160,100	4	.75%
Senior Court/Tower	Apartments				2,711,100	6	.64%
Universal Cooperative	Tire Warehouse				2,550,000	7	.60%
Channelview Partnership	Apartments				2,317,100	9	.55%
		<u>\$45,059,500</u>		<u>5.86%</u>	<u>\$35,228,300</u>		<u>8.33%</u>

Source: Freeborn County Auditor/Treasurer

CITY OF ALBERT LEA, MINNESOTA
Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income *	Per Capita *
	General Obligation Armory Bonds	G.O. Tax Increment Bonds	Special Assessment Bonds	G.O. Water Revenue Bonds	G.O. Sewer Revenue Refunding Bonds			
2006	\$16,800		\$7,880,000	\$1,320,000	\$665,000	\$9,881,800	N/A	N/A
2005	31,500	\$125,000	8,570,000	1,380,000	815,000	10,921,500	N/A	\$601.64
2004	45,150	285,000	6,960,000	1,440,000	955,000	9,685,150	1.94%	533.91
2003	57,750	475,000	6,440,000	1,495,000	1,090,000	9,557,750	2.05%	528.58
2002	69,300	665,000	6,935,000	1,550,000	1,220,000	10,439,300	2.30%	577.43
2001	80,850	933,890	7,340,000	1,600,000	1,340,000	11,294,740	2.54%	615.05
2000	91,350	1,197,972	4,845,000		1,455,000	7,589,322	1.73%	413.45
1999	100,800	1,459,147	3,420,000		2,945,000	7,924,947	1.95%	442.17
1998	110,250	1,704,823	3,645,000		3,035,000	8,495,073	2.15%	473.18
1997	118,650	1,934,804	3,850,000		3,120,000	9,023,454	2.39%	501.05

*Personal income and population data can be found in the demographic statistics on page 115.

Note: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements

CITY OF ALBERT LEA, MINNESOTA
Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years

Fiscal Year	Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Tax Capacity	Net Bonded Debt per Capita
2006	\$16,800	\$19,351	\$0	N/A	N/A
2005	31,500	17,697	13,803	.0017:1	0.75
2004	45,150	16,232	28,918	.0036:1	1.58
2003	57,750	15,006	42,744	.0057:1	2.33
2002	69,300	10,751	58,549	.0083:1	3.19
2001	80,850	12,874	67,976	.0080:1	3.71
2000	91,350	11,757	79,593	.0103:1	4.35
1999	100,800	10,079	90,721	.0124:1	4.95
1998	118,650	27,302	91,348	.0122:1	4.99
1997	118,650	7,248	111,402	.0136:1	6.08

CITY OF ALBERT LEA, MINNESOTA
Legal Debt Margin Information
 Last Ten Fiscal Years
 (amounts expressed in thousands)

	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Debt Limit	\$15,374	\$14,605	\$13,903	\$12,741	\$11,795	\$10,898	\$10,008	\$9,307	\$8,803	\$8,458
Total net debt applicable to limit	0	14	29	43	59	68	80	91	91	111
Legal debt margin	15,374	14,591	13,874	12,698	11,736	10,830	9,928	9,316	8,712	8,347
Total net debt applicable to the limit as a % of debt limit	0	.10%	.21%	.34%	.50%	.63%	.81%	.98%	1.04%	1.33%

Legal Debt Margin Calculation for Fiscal Year 2006

Market Value of Taxable Property	\$768,726
Debt limit (2% of market value)	15,374
Debt applicable to limit:	
General obligation bonds	17
Less: Amount set aside for repayment of general obligation debt	19
Total net debt applicable to limit	<u>0</u>
Legal debt margin	<u>\$15,374</u>

The legal debt limit for municipalities in Minnesota is 2% of the market value of taxable property. This limit applies only to the City's general obligation tax levy bonds and excludes improvement, revenue, and tax increment bonds.

CITY OF ALBERT LEA, MINNESOTA
Computation of Direct and Overlapping Debt
 End of Fiscal Year 2006

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of Albert Lea	City of Albert Lea's Share of Debt
Direct:			
City of Albert Lea	\$0	100.00%	\$0
Overlapping:			
School District #241	26,235,000	60.12%	15,772,482
County of Freeborn	28,805,000	37.37%	<u>10,764,429</u>
			<u><u>\$26,536,911</u></u>

Source: Freeborn County Auditor/Treasurer

CITY OF ALBERT LEA, MINNESOTA
Schedule of Water Fund Bond Coverage
 Last Six Fiscal Years

Fiscal Year	Gross Revenue	Operating Expense	Net Revenue Available for Debt Service	Debt Service Requirements		Total	Coverage
				Principal	Interest		
2006	\$1,599,890	\$1,302,071	\$297,819	\$60,000	\$63,808	\$123,808	2.41
2005	1,350,757	1,130,184	220,573	60,000	66,243	126,243	1.75
2004	1,272,072	1,099,617	172,455	55,000	68,401	123,401	1.40
2003	1,324,619	1,125,840	198,779	55,000	70,464	125,464	1.58
2002	1,141,710	1,030,171	111,539	50,000	72,276	122,276	.91
2001	988,577	914,832	73,745	0	0	0	.00

Note: Water Fund bonds were issued in 2001.

Gross revenues include all revenues from operations and interest.

Operating expense includes the cost of operations excluding depreciation expense.

Water rate increases in recent years have been 20% in 2006, 5% in 2005, and 20% in 2003.

CITY OF ALBERT LEA, MINNESOTA
Schedule of Sewage Disposal Fund Bond Coverage
 Last Ten Fiscal Years

Fiscal Year	Gross Revenue	Operating Expense	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage
2006	\$3,912,375	\$2,654,604	\$1,257,771	\$150,000	\$32,803	\$182,803	6.88
2005	3,282,408	2,249,348	1,033,060	140,000	40,002	180,002	5.74
2004	3,173,825	2,698,656	475,169	135,000	45,771	182,771	2.60
2003	3,394,250	2,772,000	622,250	130,000	51,349	181,349	3.43
2002	3,115,655	2,661,869	453,786	120,000	101,133	321,133	1.41
2001	3,122,987	2,461,618	661,369	115,000	64,222	179,222	3.69
2000	3,569,516	2,235,275	1,334,241	95,000	117,443	212,443	6.28
1999	3,104,296	2,293,287	811,009	90,000	167,867	257,867	3.15
1998	3,059,190	1,990,280	1,068,910	85,000	173,292	258,292	4.14
1997	2,607,759	1,985,416	622,343	80,000	178,300	258,300	2.41

Gross revenues include all revenues from operations and interest.
 Operating expense includes the cost of operations excluding depreciation expense.

Sewer rate increases in recent years have been 20% in 2006, 15% in 2005, and 20% in 2003.

CITY OF ALBERT LEA, MINNESOTA
Demographic and Economic Statistics
 Last Ten Fiscal Years

Fiscal Year	Population ¹	Personal Income ²	Per Capita Personal Income ³	School Enrollment ⁴	Unemployment Rate ⁵
2006	N/A	N/A	N/A	3,630	4.9
2005	18,153	N/A	N/A	3,607	4.7
2004	18,140	\$498,632,320	\$27,488	3,664	4.6
2003	18,082	466,877,240	25,820	3,733	N/A
2002	18,079	453,132,056	25,064	3,808	N/A
2001	18,364	444,445,528	24,202	3,969	N/A
2000	18,356	439,956,608	23,968	4,017	3.4
1999	17,923	406,744,562	22,694	4,149	N/A
1998	17,953	395,199,389	22,013	4,168	N/A
1997	18,009	377,378,595	20,955	4,263	N/A

¹ State demographer estimate.

² Estimation; Calculated (population multiplied by per capita personal income)

³ Bureau of Economic Analysis; <http://www.bea.gov/bea/regional/reis/> (Freeborn County)

⁴ Albert Lea School District #241

⁵ MN Workforce Center

N/A: Data was not available for this year

CITY OF ALBERT LEA, MINNESOTA
Top 10 Water System Customers
 (by units of consumption as of December 31, 2006)

		Consumption in Cubic Feet for 12 Months Ended 12/31/06	Percentage of Total Consumption
Schweigert Foods	Industrial	13,987,400	13.1%
Mrs. Gerry's Kitchen	Industrial	2,578,700	2.4%
Ventura Foods	Industrial	2,152,100	2.0%
Albert Lea Medical Center	Clinic/Hospital	1,969,900	1.8%
Merricks of Minnesota LLC	Industrial	1,966,300	1.8%
Streater Inc.	Industrial	1,338,400	1.2%
St. John's Lutheran Home	Nursing Home	1,111,700	1.0%
Lou-Rich Inc.	Industrial	1,060,900	1.0%
Albert Lea Electro Plating	Industrial	1,022,100	1.0%
Stoney Creek Estates	Residential	804,500	.8%

Note: One hundred cubic feet equates to approximately 748 gallons.

Source: City utility data

CITY OF ALBERT LEA, MINNESOTA
Full-time Equivalent City Employees by Function
 Last Ten Fiscal Years
 (based on Adopted budget)

Function	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
General government										
Administration	3	4	5	5	5	5	4.5	4.5	4.5	4.5
Human resources	1	1	0	0	0	0	0	0	0	0
Finance	5.65	5.65	5.65	5.5	5.5	5.5	5.5	5.5	6	6
Legal	2	1	1	1	1	1	1	1	1	1
Public information	1	0	0	0	0	0	0	0	0	0
City center	1.63	2.08	2.08	2.08	2.08	2	2	2	2	2
Police										
Sworn Officers	29	29	30	30	30	30	29	29	29	29
Other	10.25	10.25	10	10	10	10	10.85	10.85	11	11
Fire & inspection										
Fire	17	17	17	17	17	17	17	18	18	20
Inspection	3	4	4	4	4	4	4	4	4	4
Public Works										
Engineering	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Street & Garage	15	16	15	15	15	14	14	14	14	14
Water	9	10	9	9	9	9	8	8	8	8
Sewer	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5
Solid Waste Mgmt.	1	1	1	1	1	1	1	1	1	1
Parks & recreation										
Recreation	3.85	3.75	3.75	3.25	3.25	3.25	3	3	3.5	3
Swimming	.15	.25	.25	.25	.25	.25	.45	.45	.2	.15
Senior citizen center	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.38	1.38
Arena	2	2	2	2.5	2.5	2.5	2.55	2.55	2.3	2.35
Theatre	.98	.98	.98	.98	.8	.8	.8	.8	.55	1.05
Parks	8	8	8	8	8	8	8	8	8	8
Library	10	10	10	10	10	9	9	9	8.5	8
Community development	2	2	2	2	9.5	9.5	9.5	9.5	8.5	8.5
Total	<u>146.01</u>	<u>148.46</u>	<u>147.21</u>	<u>147.06</u>	<u>154.38</u>	<u>152.30</u>	<u>150.65</u>	<u>151.65</u>	<u>150.43</u>	<u>151.93</u>

CITY OF ALBERT LEA, MINNESOTA
Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Police										
Station	1	1	1	1	1	1	1	1	1	1
Patrol units	16	16	14	14	13	13	11	11	12	12
Fire station	1	1	1	1	1	1	1	1	1	1
Streets										
Streets (miles)	129.75	128.57	124.45	124.00	122.46	122.46	121.39	120.13	117.72	116.68
Streetlights	1,711	1,685	1,680	1,671	1,644	1,595	1,587	1,516	1,508	1,507
Park and recreation										
Arena	1	1	1	1	1	1	1	1	1	1
Civic theatre	1	1	1	1	1	1	1	1	1	1
Senior citizen center	1	1	1	1	1	1	1	1	1	1
Softball fields	5	5	5	5	5	5	5	5	5	5
Swimming pools	1	1	1	1	1	1	1	1	1	1
Tennis courts	6	6	6	6	6	11	11	11	11	11
Parks acreage	356.3	353.3	353.3	353.3	353.3	353.3	353.3	353.3	353.3	353.3
Parks	43	42	42	42	42	42	42	42	42	42
Water										
Storage capacity (millions of gallons)	2.4	2.4	2.4	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Watermains (miles)	108.17	107.28	105.48	104.38	103.73	103.48	101.66	99.86	98.76	97.88
Pumping Plants	4	4	4	4	4	4	4	4	4	4
Fire hydrants	1004	963	945	943	930	925	907	899	887	881
Sewer										
Sanitary sewers (miles)	105.35	104.33	102.47	102.47	101.94	101.78	100.48	98.61	97.69	97.27
Storm sewers (miles)	53.09	52.30	52.47	52.47	51.90	51.59	51.04	50.32	50.03	49.86
Maximum daily treatment capacity (millions of gallons)	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5

CITY OF ALBERT LEA, MINNESOTA
Operating Indicators by Function
 Last Ten Fiscal Years

Function	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Police										
Class I crimes	453	441	422	437	509	497	580	506	591	422
Class II crimes	733	783	722	1,047	1,265	1,323	1,480	1,513	1,352	1,352
Fire										
Number of calls answered	405	415	413	400	396	397	396	387	381	286
Inspections	731	422	587	536	765	908	676	873	875	761
Highways and streets										
Street resurfacing (miles)	1.77	2.78	1.60	1.77	6.48	3.85	2.30	2.41	.98	1.18
Culture and recreation										
Boat dock permits	248	216	209	213	192	201	229	234	228	208
Civic theatre attendance	10,266	9,975	9,635	8,897	12,837	9,370	14,450	15,663	26,824	20,847
Park facility rentals	348	217	107	216	228	247	197	228	219	219
Water										
New connections	52	23	23	22	19	32	29	50	49	49
Watermain breaks	32	27	29	29	30	20	38	29	35	17
Average daily consumption (thousands of gallons)	2,679	2,538	2,747	2,942	3,019	3,603	3,902	3,900	3,873	3,431
Wastewater										
Average daily sewage treatment (thousand of gallons)	4,358	4,228	4,855	4,380	4,125	4,413	3,956	5,076	4,520	4,192