



## MESSAGE FROM THE FINANCE DIRECTOR :::

The Saint Anthony Village Finance Department administers the City's finance activities, including the coordination and planning of all city financial information.

The department provides cost effective services to the City Council, city departments, and other government units. In addition, finance staff members provide accounting, financial, and utility billing services to other governmental units through shared services agreements.

At the start of 2024, three members of the Finance team had been with the City for less than one year, bringing the team's average tenure to just 1.37 years. Recognizing this, the department prioritized training and cross-training throughout the year, ensuring team members are well-equipped to support each other and to maintain the highest level of service we strive to provide to our residents.

With the added strength of our newest members' education and experience, the Finance team has seamlessly upheld the high standard of service our residents rely on, entering the new year as a cohesive, high-performing team.

### MISSION STATEMENT

*Ensure that City resources and assets are managed effectively to provide residents with the city services desired and to sustain the city's infrastructure for current and future residents.*

We are thankful for the support our department receives from the City Council, City Manager, and all city departments.

Respectfully,  
Deborah Maloney, City Finance Director

## COLLABORATIONS :::

### MWMO | Mississippi Water Management Organization

The City's collaboration with MWMO began in 2012, shifting from auditor-managed accounting to a more efficient in-house model supported by our Finance team. This change enabled detailed project and activity-based accounting that better suited MWMO's operational needs.

In 2015, the partnership expanded to include shared Human Resources services, allowing both entities to cost-share a new HR position — boosting administrative capacity while controlling costs.

In 2024, a new budget and coding system was implemented to better connect expenditures to the levy, enhancing transparency and financial planning. This ongoing partnership reflects a shared commitment to innovation, efficiency, and service improvement through intergovernmental cooperation.

### NineNorth

The City's partnership with NineNorth began in 2021, following the planned retirement of NineNorth's long-term controller. Rather than replacing the position in-house, NineNorth chose to collaborate with the City to support core financial operations—an approach that resulted in significant cost savings in both software and staffing. The close proximity of the two organizations made this shared service model especially practical and efficient. Through this arrangement, the City provides higher-level accounting, payroll, and audit functions, working in coordination with NineNorth's full-time employee. This ongoing collaboration continues to deliver financial and operational benefits while ensuring continuity and quality in NineNorth's financial management.



### Birchwood Village

Since 2012, the Finance team has maintained a successful partnership with Birchwood Village to support their utility billing operations. Facing limitations with their legacy accounting system and the cost of new software, Birchwood Village partnered with the City to handle billing functions.

This cost-effective, efficient arrangement streamlined operations and allowed for a more strategic staffing model—shifting from two entry-level positions to 1.5 FTEs with higher-level responsibilities.

With Birchwood Village's limited office hours, residents benefit from improved service access by contacting Saint Anthony Village directly. The agreement also provides a modest but steady revenue stream to help offset staffing and technology costs. This long-standing collaboration demonstrates the value of intergovernmental cooperation in delivering efficient, resident-focused services.



## 2024 FINANCE ACTIVITY



### COMMITMENT. COMPLIANCE. COLLABORATION.

In 2024, the Finance team placed a strong emphasis on professional development and cross-functional training to enhance both technical knowledge and strategic alignment with city goals.

#### PROFESSIONAL DEVELOPMENT

Team members participated in a wide range of developmental programs, including Council Goal Setting and specialized sessions such as Ehlers TIF training, the MNGFOA Conference, and the LMC Annual Conference.

Staff also engaged in leadership and development programs such as Homerun Leadership, LMC's and Diversity, Equity, and Inclusion workshops as well as Respectful Workplace workshops

#### FINANCE & TECHNOLOGY TRAINING

Technical competencies were further strengthened through targeted training in core finance functions including accounting, payroll, utility billing, special assessments, taxation, audits, levies, budgeting, and capital improvement planning (CIP). In addition, team members gained valuable insights through the LMC Safety & Loss Control Workshop, LMC Fall Forums, and team members earned credentials such as Notary Public.

These training efforts reflect the department's ongoing commitment to excellence, compliance, and collaborative service delivery across all areas of municipal finance.



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# CORE ACCOUNTING FUNCTIONS



## UTILITY BILLING

Calculation of water and sewer charges, issue quarterly billing statements and manages payments. In 2024, an average of 696,466 gallons of water was used daily.

## ACCOUNTS PAYABLE

Ensures prompt and accurate payment of invoices from vendors and contractor 2,936 checks were issued in 2024.

## PAYROLL

Issues biweekly payment and assists in managing benefits and deductions for an average of 130 full and part-time employees.

## INSURANCE

Maintains appropriate levels of Property/Liability & Workers' Compensation insurance policies to safeguard public assets and protect employees.

## GRANTS

Tracks and assists with managing non-property tax funding opportunities to provide services without raising taxes.

## LICENSES / PERMITS

Manages necessary licenses and permits to ensure compliance with laws and regulations, protecting public health and safety and enabling legal operation of businesses within the City.

## ANNUAL BUDGET AND LEVY

Collaborates with departments to determine the cost of city services and establish a levy to collect necessary resources. 2024's levy increase was 5.34%.

## FINANCIAL REPORTING - INTERNAL

Finance staff provides monthly General Fund and Liquor Operation financial statements, and investment activity reporting to the City Council.

## FINANCIAL REPORTING - EXTERNAL

The finance department is responsible for reporting financial information to numerous outside agencies through the year.

# FINANCE OVERVIEW



Finance staff supports City Council meetings and work sessions throughout the year to provide financial information and make recommendations for Council approval.

The finance staff also attends similar meetings of the governmental units served through shared services agreements.

7 Council meetings attended

9 Council work sessions attended

64 Council information submissions

12 MWMO Board information submissions and meetings attended

# TECHNOLOGY

- Finance staff aided in implementing the new ESST policy and generating GL exports for MWMO in ADP
- Collaborated with Billing Software (Civic), Meter software (Sensus), and Public works team to resolve a long-time multiplier issue on 27 meters
- Implemented additional fraud protection and notifications at city depository

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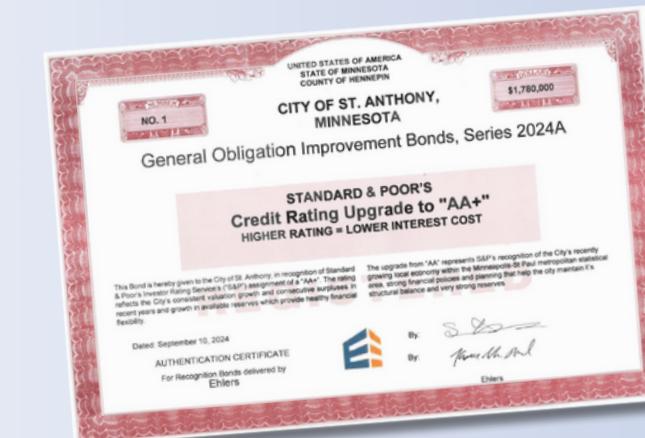
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# LONG-TERM FINANCIAL MANAGEMENT

The City of Saint Anthony Village received an improvement to our bond rating from Standard & Poor's; the rating increased from AA to AA+, stating:

*"The rating reflects our view of St. Anthony's growing local economy within the Minneapolis-St. Paul metropolitan statistical area, strong financial policies and planning that help the city maintain its structural balance, and very strong reserves, offset by high debt service carrying charges."*



## BENEFITS OF AN IMPROVED BOND RATING INCLUDE:

**Lower Borrowing Costs:** A primary benefit is the reduction in interest rates on future debt issuances. With our higher bond rating, Saint Anthony Village is viewed as a safer investment, meaning it can issue bonds at lower interest rates, ultimately saving money in the long run

**Enhanced Financial Flexibility:** An improved rating gives the City more room to manage our finances effectively, providing easier access to capital and better borrowing conditions.

**Increased Investor Confidence:** A better rating signals fiscal responsibility, boosting trust among investors and potentially expanding the pool of those seeking to invest in City bonds.



# 2024 FINANCE ANNUAL REPORT

## Path to the Tax Levy | 2025

Several factors influence the Annual Levy required for Saint Anthony Village Operations.

- Gap between cost of services and operational revenues
- Gap between generated revenues and replacement costs for equipment\*
- Gap between debt reduction and debt payment & infrastructure costs

\*Annual needs for Capital Improvements range from \$350,000 - \$1,000,000 based on timing of replacement. This is determined by monitoring fund balance to maintain 15-year replacement plan.

## OPERATING FUNDS

### Cost of Services: \$10,383,675

Police, Fire, Public Works, Parks, Emergency Mgmt, Finance, Administration, HRA

### City Revenues Generated: \$3,837,373

Licenses and Permits Intergovernmental Aids Charges for Services, Fines, Reimbursements and Transfers

### >> GAP / LEVY AMOUNT: \$6,546,302

## CAPITAL IMPROVEMENTS

### Buildings Maintenance & Equipment Replacement: \$350,000 - \$1,000,000\*

City Buildings, Fleet, Snow Plows, Fire Engines, Equipment, Technology, Park Shelters

### City Revenues Generated: \$265,500

Transfers, Equipment Sales, Park Dedication Fees, Grants, Fees

### >> GAP/LEVY AMOUNT: \$573,700\*

## DEBT & INFRASTRUCTURE

### Debt Service Obligations & Street Costs: \$3,257,030

Street and Utilities Reconstruction, Parks and City Facilities

### Debt Levy Reduction Program Resources: \$694,849

Municipal State Aid, Excess Bond Funds, Project Savings, Stormwater Fees

### >> GAP/LEVY AMOUNT: \$2,562,181

## 2025 | TOTAL LEVY AMOUNT: \$9,682,183

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