

MEETING DATE: September 20, 2021
SUBMITTED BY: Brent Mareck, City Manager
SUBJECT: 2022 Preliminary Tax Levy



COUNCIL ACTION:

A motion to adopt Resolution 141-21 certifying the 2022 preliminary tax levy in the amount of \$3,604,550.

OVERVIEW:

The City of Carver must certify a preliminary tax levy to Carver County by September 30, 2021. In preparation of the preliminary tax levy certification, the City Council has conducted a series of budget meetings to discuss various expenditure options related to the General Fund, which for the most part guide the amount of tax levy needed to fund operations. The preliminary tax levy, once it's certified to Carver County, cannot be increased (*essentially the budget for the budget*).

The City Council will hold a truth-in-taxation hearing related to the preliminary tax levy on December 6 in order to provide an opportunity for resident and other stakeholder comments. The City Council will take final action on the 2022 tax levy and budget at the December 20 meeting. In the interim, staff will review, revise, and present additional budget estimates to the City Council.

FINANCIAL:

Description	Adopted 2019	Adopted 2020	Adopted 2021	Preliminary 2022
General Fund Levy	\$1,706,879	\$1,856,564	\$2,007,369	\$1,839,664
Debt Service Levy	\$1,006,384	\$1,181,811	\$1,213,579	\$1,544,886
Street Maintenance Levy	N/A	N/A	N/A	\$220,000
Total Tax Levy	\$2,713,263	\$3,038,375	\$3,220,948	\$3,604,550
\$ Change Year over Year	\$343,390	\$325,112	\$182,573	\$383,602
% Change Year over Year	14.5%	11.9%	6%	11.9%
City Tax Rate	50.49%	49.45%	45.28%	48.19%
<i>Est. Tax Impact on a \$328,500 Home</i>				\$93
<i>Est. Tax Impact on a \$335,563 Home</i>				\$150

RECOMMENDATION:

N/A

ATTACHMENTS:

- 1) 2022 Preliminary Levy Certification - Resolution 141-21
- 2) Summary General Fund Preliminary Budget