

Truth-in-Taxation 2020 Budget Meeting



Proposed Property Tax Statement


- Includes levies for the County, School District, and the City
- The proposed property tax is calculated based on the preliminary tax levies adopted by each governing body in September
- The final levy may be less than the proposed, but cannot be more
- This presentation reflects a decrease from the City's preliminary levy (4.50% to 4.25% increase)

Purpose of Truth-in-Taxation Meeting

- Enhance the public participation in property tax system
- Educate the public on how property taxes are determined
- Encourage the public to understand the budget process
- Encourage the public to become involved
- The City strives to deliver quality services at a fair price

Budget Process

- Department heads prepared their budgets that would meet the objectives of the City's strategic plan.
- The departmental budgets were reviewed with the City Administrator and also the City Council
- City Council adopted a preliminary budget and levy on September 17 which included a levy increase of 4.50%
- The budget being presented tonight includes a levy increase of 4.25%, down one quarter of a percent

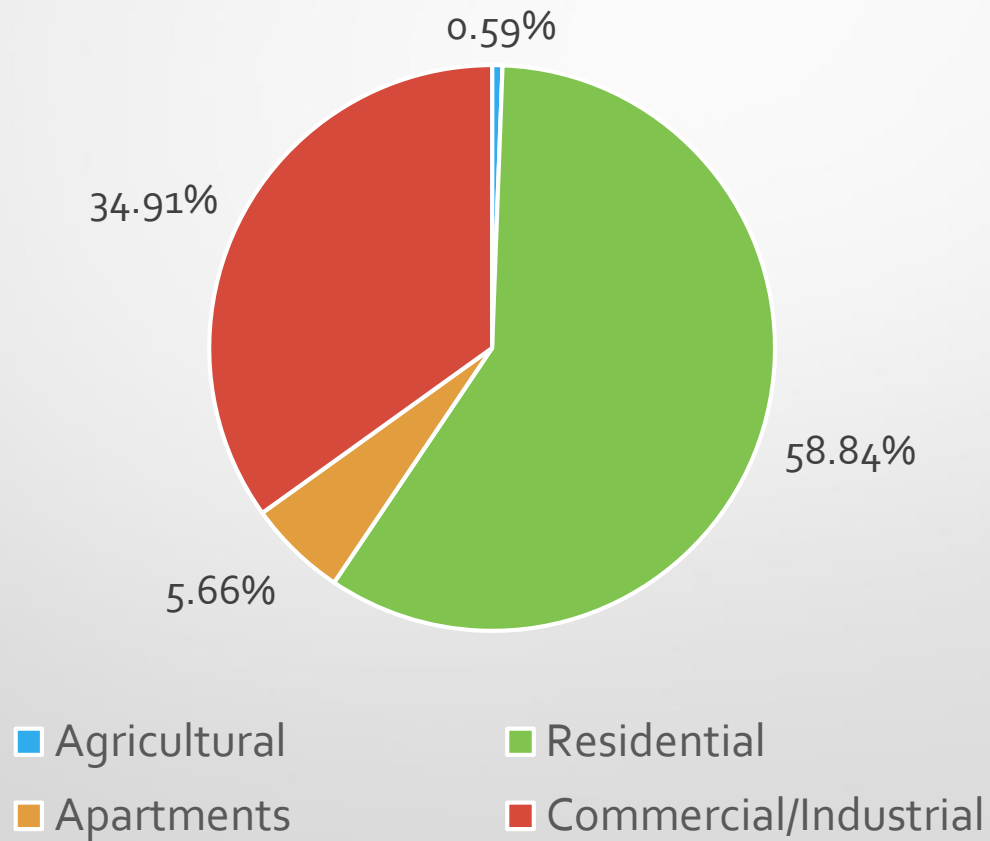


Strategic Planning 2020-2022

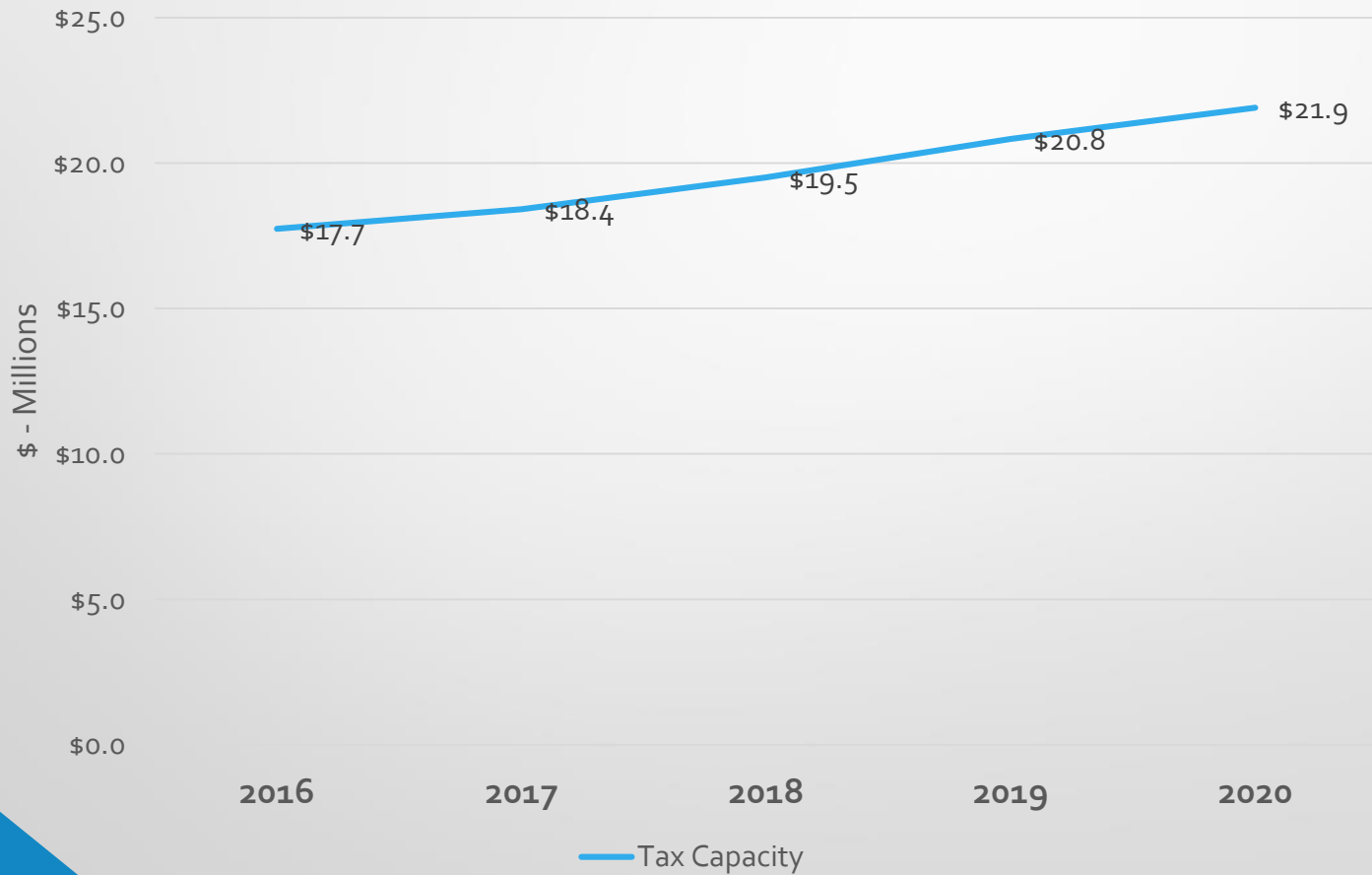
Key Focus Areas

- Infrastructure
- Economic Vitality
- Quality of Life
- Efficient, Effective, and Economical Government

Share of the Tax Pie



Five-year History of the Tax Pie



Understanding individual tax burden

New Construction



Existing Homes & Businesses



Changes in Valuation



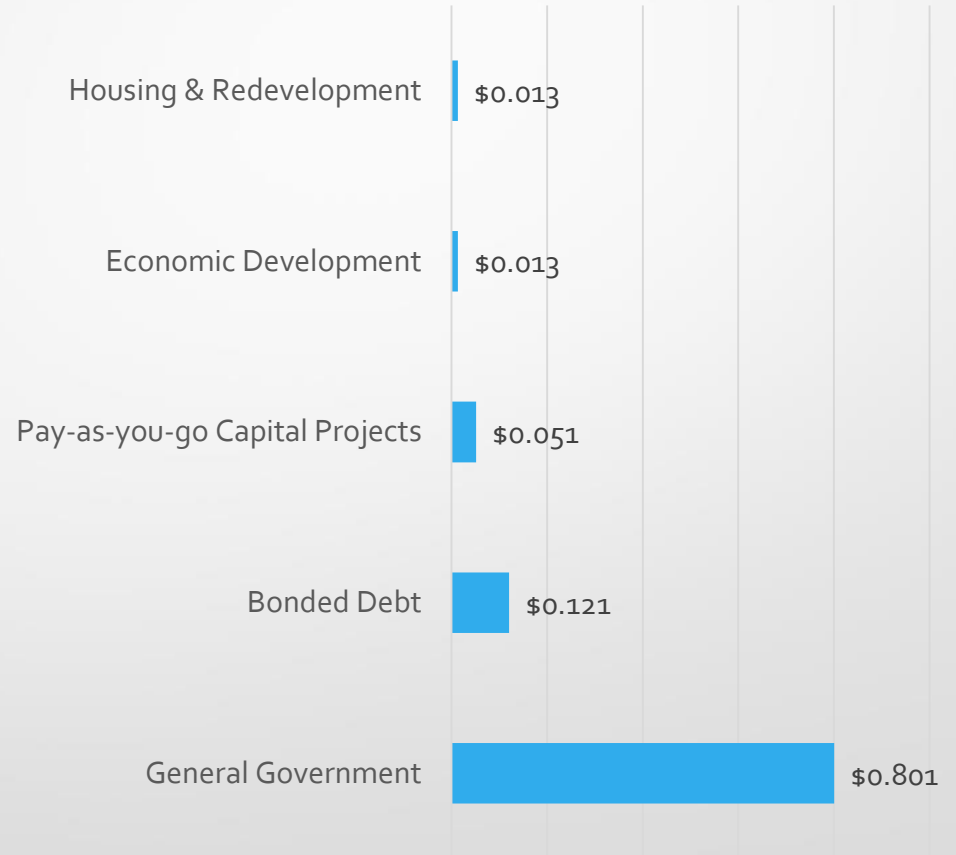
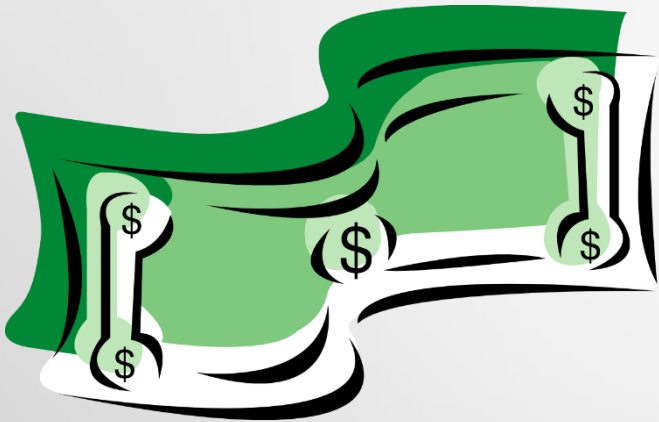
Total
Tax Pie



2020 Tax Levy

	<u>2020</u>	<u>2019</u>
• General Fund	10,983,801	10,444,376
• Infrastructure Levies		
• CIP Fund	367,000	405,000
• Bldg Maint Fund	338,000	295,000
• Debt Service	1,659,430	1,664,690
• Other Levies		
• EDA	185,000	175,000
• HRA	<u>185,000</u>	<u>175,000</u>
Total	13,718,231	13,159,066

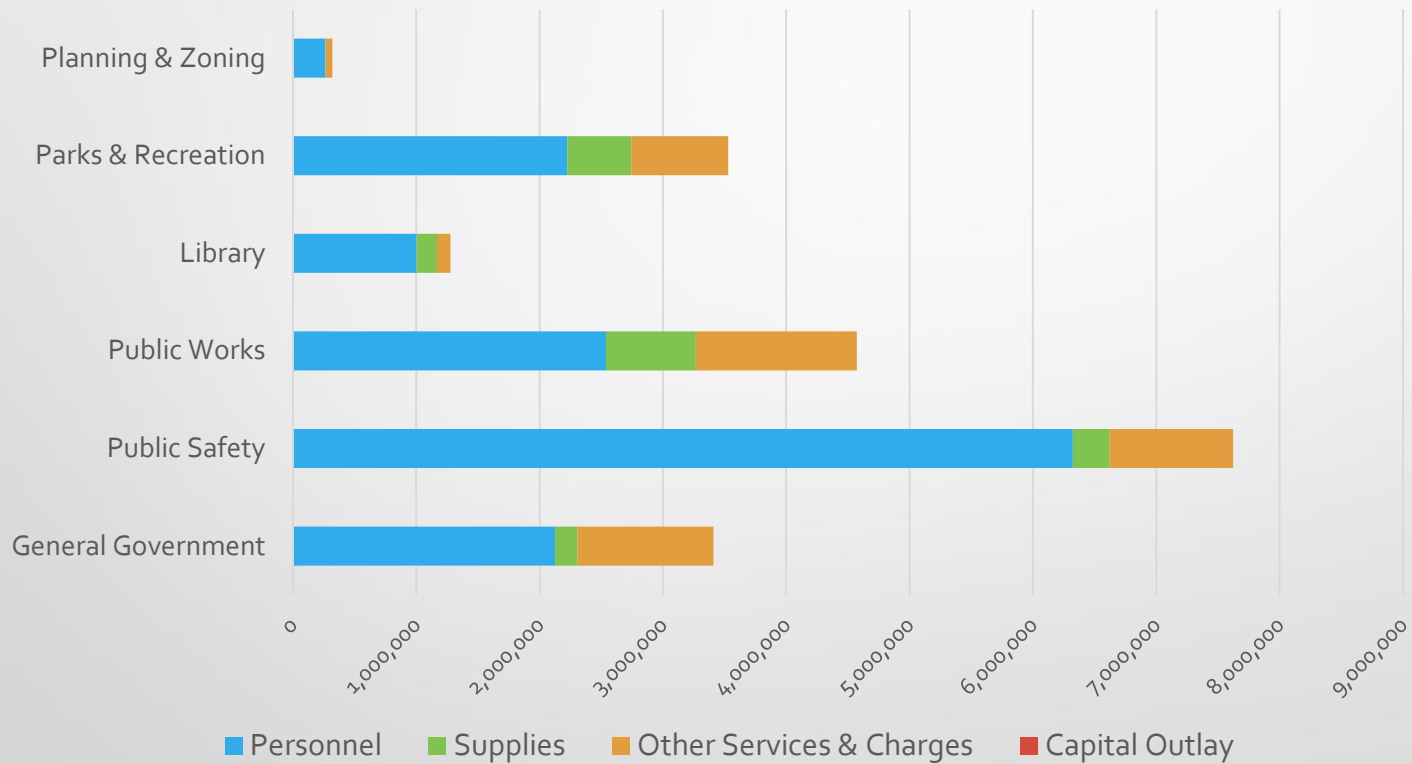
A Tax Levy Dollar is spent on:



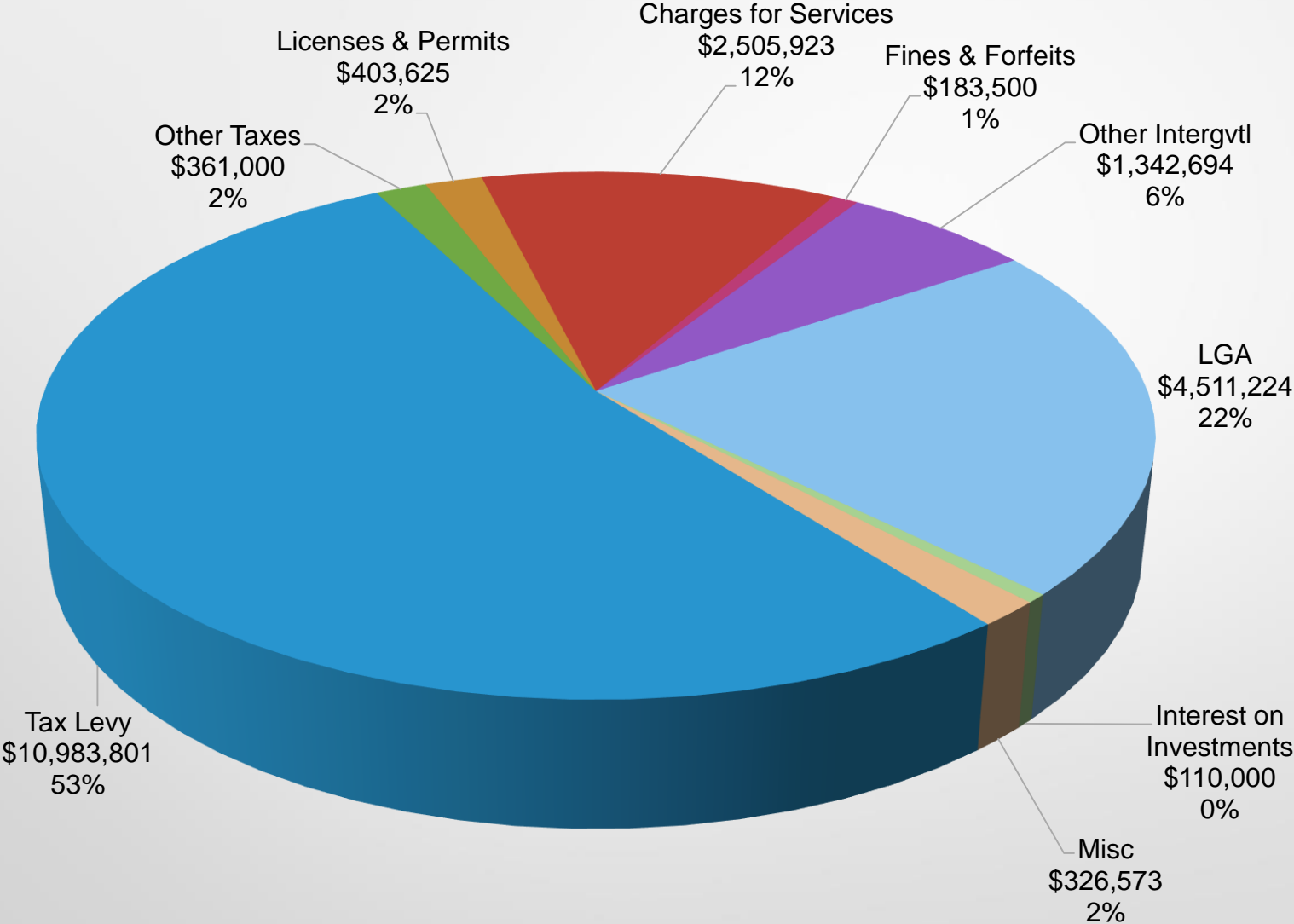
The City tax levy provides for:

- 24/7 police & fire protection
- Maintenance of City streets including snow removal and storm water management
- Amenities such as parks, trails, aquatic center, tennis & fitness center, golf, a library, and an airport
- Enforcement of city codes adding to the quality of life for all residents
- Economic Development and Housing & Redevelopment providing for well-planned growth of the community

Departmental Expenditures by Category – General Fund



General Fund Revenues





TAX RATE =

Tax Levy

Tax Capacity (tax pie)

Annual Tax on \$175,000 Home



2019 - \$971.50 City Portion



2020 - \$960 City Portion

Equals a decrease of \$11.50 annually

Note: If the value of your home increased or decreased, this will impact your individual results