

2022 BUDGET AND PROPERTY TAX LEVY ADOPTION

CITY MANAGER'S RECOMMENDATION

DECEMBER 20, 2021

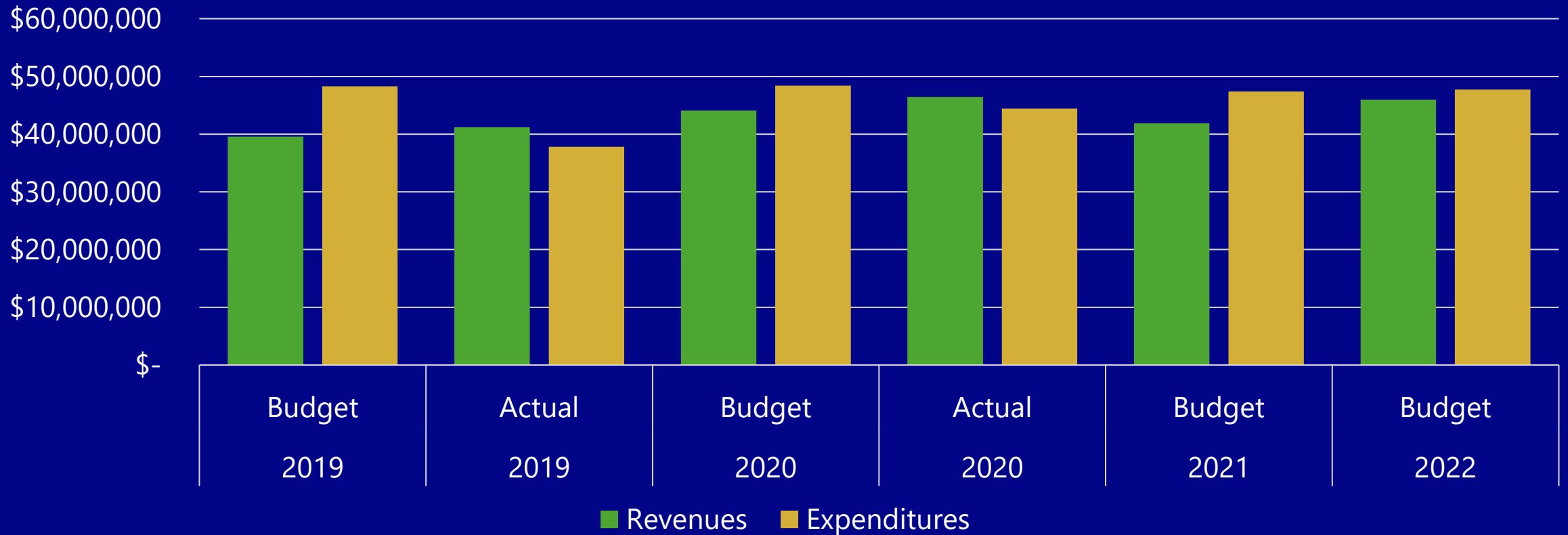


OVERVIEW

- **Proposed 2022 Budget**
- **Property Tax Levy**
- **Next Steps**

PROPOSED 2022 BUDGET

Revenues and Expenditures Summary, All Budgeted Funds



PROPERTY TAX LEVY

PROPOSED 2022 BUDGET



PROPERTY TAX LEVY

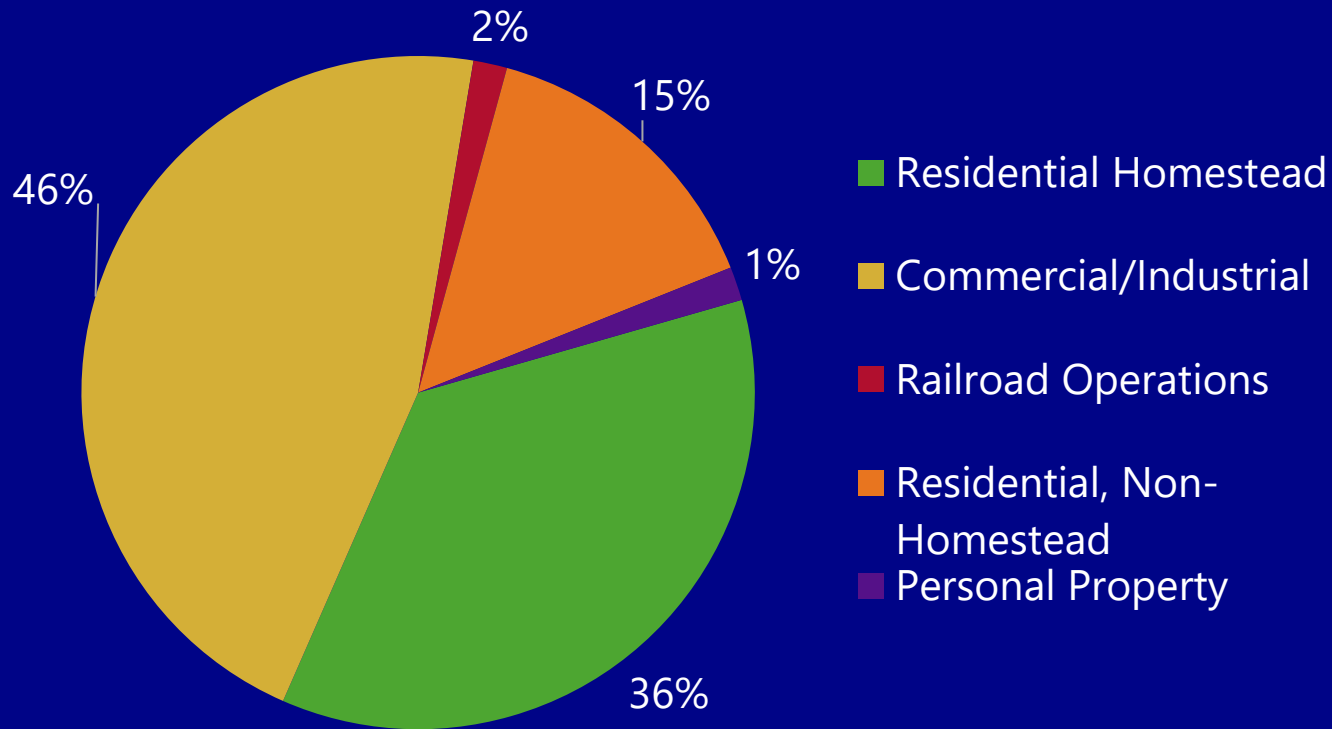
- **The Proposed 2022 Budget assumes an overall property tax levy increase of about 2.97%. Broken out as follows:**

Property Tax Levy History and Detail

Levy Component	2019	2020	2021	2022P	Change (%)	Change (\$)
General Fund	\$ 11,783,833	\$ 12,458,025	\$ 13,220,201	\$ 13,682,908	3.50%	\$ 462,707
IT Capital Projects Fund	55,913	58,708	63,405	68,477	8.00%	5,072
SNC Fund	392,197	411,807	427,249	461,429	8.00%	34,180
Debt Service Funds	3,262,476	3,181,017	3,179,229	3,179,256	0.00%	26
Total	\$ 15,494,419	\$ 16,109,557	\$ 16,890,084	\$ 17,392,070	2.97%	\$ 501,986

PROPERTY TAX LEVY, NET TAX CAPACITY

Net Tax Capacity by Classification



- Median Residential Homestead, \$247,200
 - Current MLS \$259,700

PROPERTY TAX LEVY, CONTINUED

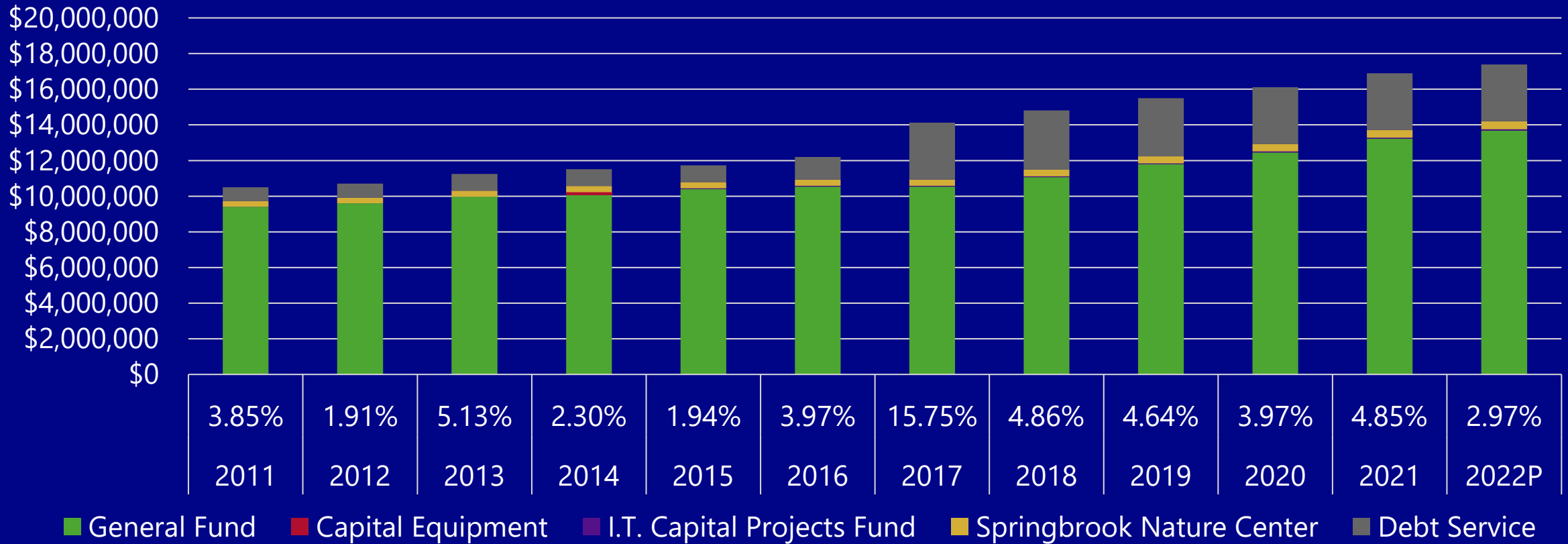
City Property Taxes Payable (Residential Homestead)

Payable Year	Property Tax Levy Change	Median Value	Estimated City Taxes	Change (\$) vs Previous Year	Change (%) vs Previous Year
2019	4.64%	\$202,900	\$860	\$37	4.49%
2020	3.97%	\$217,200	\$928	\$67	7.84%
2021	4.85%	\$234,000	\$988	\$60	6.49%
2022	2.97%	\$247,200	\$1,025	\$37	3.73%

- Between 2021 and 2022, the median-valued residential homestead increased about 5.7%, compared to 8% the previous year
- Assuming the proposed property tax levy change, a property owner with a \$247,200 residential homestead would pay an estimated \$3.07 more per month.

PROPERTY TAX LEVY, CONTINUED

Property Tax Levy, 2012–2022P



PROPERTY TAX LEVY, CONTINUED

Proposed Property Tax Levy	
City	2022P Change (%)
Savage	2.62%
Fridley	2.97%
Coon Rapids	4.46%
Blaine	4.50%
Shoreview	4.56%
New Hope	4.67%
Roseville	4.92%
Richfield	4.98%
Maplewood	5.00%
Crystal	5.27%
Oakdale	6.99%
New Brighton	8.50%

**Average
4.95%**

