www.ShakopeeMN.gov/budget

City of Shakopee 2022 Budget and Levy

PREPARED BY THE CITY OF SHAKOPEE FINANCE DEPARTMENT

Continued growth reflected in 2022 budget

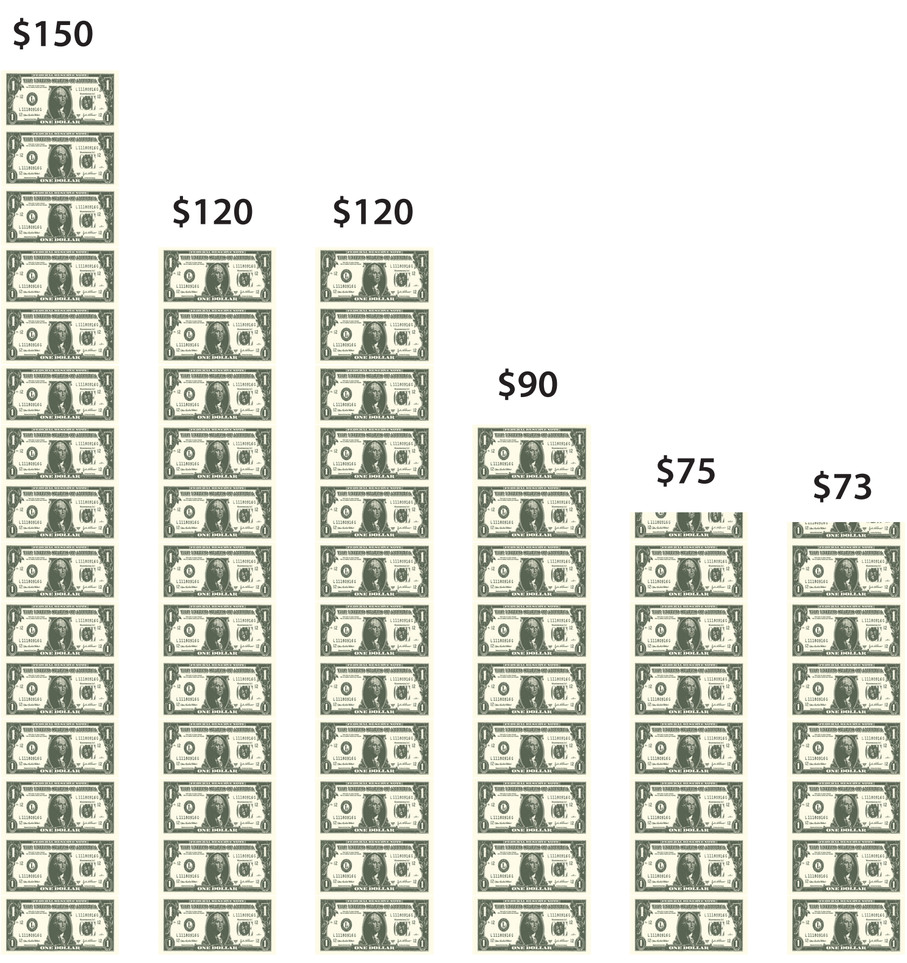
From providing enriching recreation programs and beautiful parks to ensuring safe neighborhoods and plowed roads, high-quality city services enhance and protect people's lives. Responsible fiscal management also builds the foundation for the City of Shakopee to run smoothly and provide effective, innovative programs and services while finding ways to evolve and meet future service expectations at a reasonable price.

The 2022 levy of $22,486,000 is an increase of $1,468,000 (6.99 percent) over 2021 property taxes. Much of the increase will be covered by new construction, as the city's estimated market value increased by $464 million (7.1 percent) to $7 billion. New construction accounts for 34.9 percent of the increase in market value, allowing the city's tax levy to be spread across a larger tax base.

For the median value home with a property value increase of 6.7 percent, from $266,800 to $284,700, this equates to an annual increase of $65 — or 7.9 percent — in property taxes. With no change in home value from the previous year, homeowners can expect a tax increase of $2, or about 0.2 percent. The city tax levy will have a slight impact on the city's tax rate from 32.10 percent to an estimated 32.17 percent.

MONTHLY COST COMPARISON

In 2022, the estimated property tax cost of city services* (public safety, public works, parks and recreation programming, general government, infrastructure and debt service, etc.) for an average-valued home ($284,700), is $73.22 per month. This graphic compares that cost to estimated common monthly household costs.



2021 ANNUAL COST OF SERVICES

Total annual cost of city services in 2021 on a $250,000 home, including city property taxes, sewer and storm drainage.

COMPARABLE & SURROUNDING CITIES	ANNUAL TOTAL COST Property Taxes, Sewer, Storm Water
Golden Valley	$1,670.08
Inver Grove Heights	$1,565.70
St. Louis Park	$1,508.09
Savage	$1,397.76
Burnsville	$1,397.56
Maplewood	$1,362.39
Roseville	$1,255.93
Coon Rapids	$1,248.40
Lakeville	$1,218.70
Chaska	$1,178.96
Blaine	$1,106.47
Prior Lake	$1,082.46
SHAKOPEE	$1,029.26

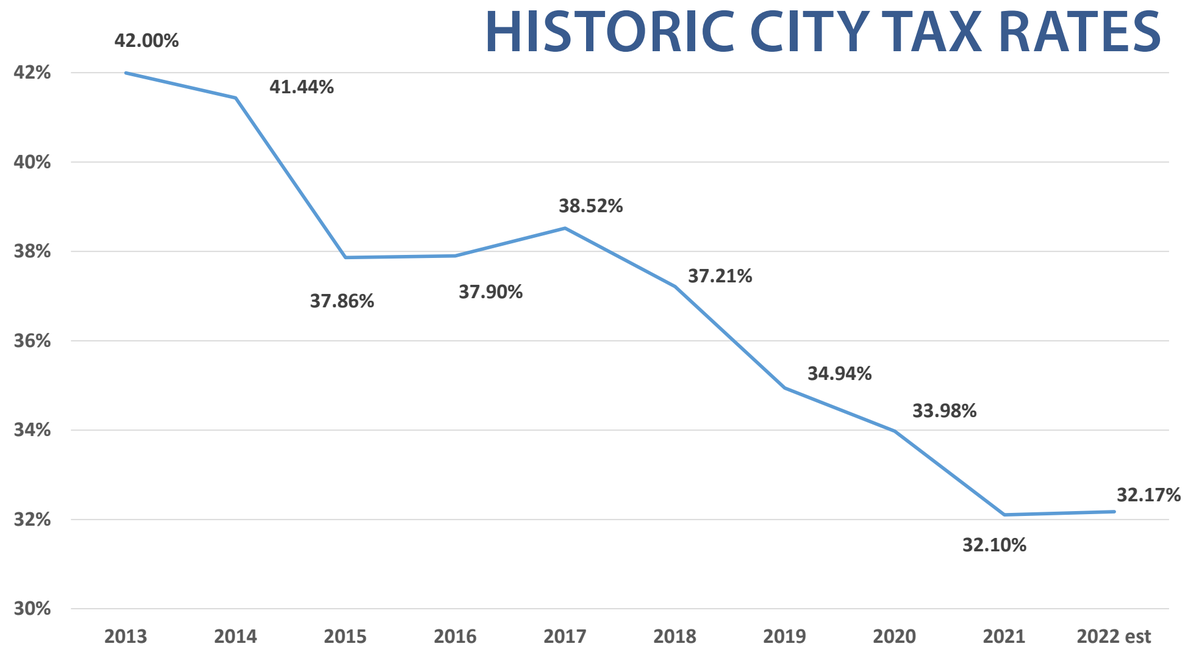
$32,300,800

2022 General Fund Operating Budget

Where the general fund dollars go...

PUBLIC SAFETY 46¢ | GENERAL GOV'T 17¢ | PUBLIC WORKS 23¢ | RECREATION 14¢

HISTORIC CITY TAX RATES



SHAKOPEE | MN
INNOVATING. ENTERTAINING. THRIVING.