

2018 Budget & Property Tax Levy

December 19, 2017

Shakopee
Minnesota

City of Shakopee | (952) 233-9300 | www.ShakopeeMN.gov



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- The City of Shakopee annually adopts a budget and property tax levy for the upcoming year.
- Tonight is the final step in the budget process that began back in May with public input meetings followed by a series of council work sessions throughout the summer and fall.
- The TNT meeting was held at the December 5th council meeting.



2018 Budget Financial Objectives

- Council
 - Low Taxes
 - Continued Financial Stability
 - Stable Tax Rate
- Administration
 - True Fiscal Transparency
 - Budget Reflects how we spend Tax Dollars



We can only affect what we have the ability to...

- Our “Box”
 - City Budget
- No ability to address:
 - Valuation
 - School Taxes
 - County Taxes
 - Special Districts Taxes

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- Budget Overview

- For the 2nd consecutive year, staff is proposing a budget with no impact to residents absent any increases in property valuation.
- The proposed budget decreases the city's tax rate from 38.521% to 37.120%.
 - Adding the EDA levy increases the rate to an estimated 37.877%, which is still below the prior year.

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- Staff is recommending approval of:
 - The final levy amount of \$19,610,548, a reduction of \$154,676 from the preliminary levy,
 - The 2018 budget including revised or final 2017 budget, and
 - The cancelation of certain debt service levies.

