

City of Shakopee Proposed 2019 Budget and Levy

PREPARED BY THE CITY OF SHAKOPEE FINANCE DEPARTMENT

New growth and budget transformation result in proposed 2019 tax cut

The 2018 budget was the last year of a three-year, transformative budget process that set the foundation to achieve the City Council's ultimate goals of low taxes, financial stability and a stable tax rate. The 2019 budget is a direct reflection of those prior years' efforts.

For the past two years, staff proposed budgets with minimal or no impact to residents. This year has an even more significant effect for taxpayers. Due to new growth and a decrease in the 2019 levy, most residents will see a city tax decrease. Absent any change in value, homeowners can expect a tax decrease of about \$62 or about 7.2 percent.

Even factoring in an increase in property value, 7,147 residential properties will receive a tax cut. The proposed budget also decreases our current tax rate from 37.971 percent to an estimated 35.231 percent.

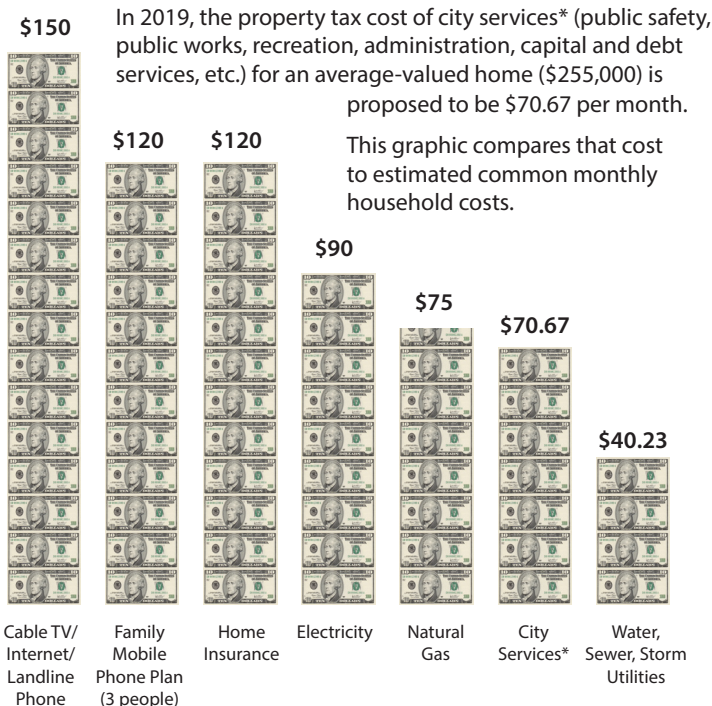
The 2019 budget also continues to focus on fiscal transparency, long-term financial stability and ensuring our budget accurately reflects how we spend tax dollars. Future budgets will continue to build upon this foundation and keep these goals in play for the foreseeable future absent a major recessionary period.

2018 ANNUAL COST OF SERVICES

In Shakopee, the total annual cost of services in 2018 including city property taxes, water, sewer and storm drainage.

COMPARABLE & SURROUNDING CITIES	ANNUAL TOTAL COST Property Taxes, Water, Sewer, Storm Sewer
Golden Valley	\$2,227.73
Savage	\$1,873.82
Inver Grove Heights	\$1,714.82
St. Louis Park	\$1,617.49
Prior Lake	\$1,557.12
Roseville	\$1,524.27
Burnsville	\$1,517.04
Maplewood	\$1,483.64
Lakeville	\$1,332.27
Coon Rapids	\$1,254.91
SHAKOPEE	\$1,246.04
Chaska	\$1,126.24
Blaine	\$ 946.63

MONTHLY COST COMPARISON



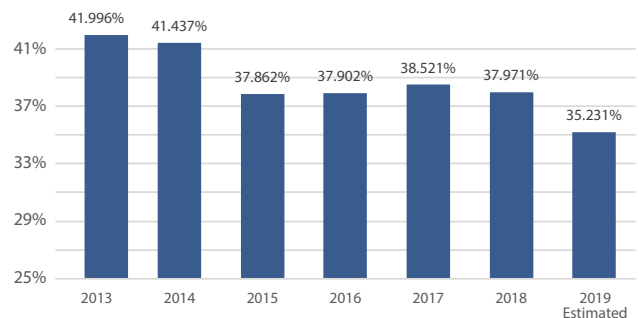
\$27,144,700

Proposed 2019 General Fund Operating Budget

Where the general fund dollars go...



Historic Tax Rates



SHAKOPEE MN
COMMUNITY PRIDE SINCE 1857