



CITY OF MARSHALL AGENDA ITEM REPORT

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| Presenter: | E.J. Moberg |
| Meeting Date: | Tuesday, December 17, 2024 |
| Category: | NEW BUSINESS |
| Type: | ACTION |
| Subject: | Consider Resolution Adopting Tax Levy for 2025 |
| Background Information: | <p>Minnesota Statute § 412.711 addresses the Consideration of Budget; Tax Levy and states, in part: “The council shall also adopt a resolution levying whatever taxes it considers necessary within statutory limits for the ensuing year for each fund.”</p> <p>At the August 27th Council work session, staff proposed a property tax levy increase of 14.25%. The main contributing factors for this increase were increased personnel and health insurance costs, an increase in debt related levies from 2024 to 2025, and increasing the levy for capital equipment to purchase vehicles instead of leasing via Enterprise.</p> <p>Staff continued to work to reduce the increase for the preliminary levy that that was set on September 24th. The 2025 preliminary levy was set at \$9,869,560, which was an increase of 9.8% from the 2024 levy.</p> <p>Staff recommends no change to the final levy - - the final 2024 levy be set at \$9,869,560, which is an increase of 9.8% from the 2024 levy.</p> |
| Fiscal Impact: | |
| Alternative/ Variations: | |
| Recommendations: | Approve resolution adopting tax levy for 2025 |