



CITY OF MARSHALL AGENDA ITEM REPORT

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| Presenter: | E.J. Moberg |
| Meeting Date: | Tuesday, December 12, 2023 |
| Category: | NEW BUSINESS |
| Type: | ACTION |
| Subject: | Consider Resolution Adopting Tax Levy for 2024 |
| 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 29th Council work session, staff proposed a property tax levy increase of 13.63%. The main contributing factors for this increase were increased personnel and health insurance costs, an increase in debt related levies from 2023 to 2024, and increasing the levy for capital equipment after using grant dollars to lower that levy for 2023.</p> <p>Staff continued to work to reduce increase for the preliminary levy that that was set on September 12th. The 2024 preliminary levy was set at \$8,988,670, which was an increase of 9.9% from the 2023 levy.</p> <p>Staff recommends no change to the final levy - - the final 2024 levy be set at \$8,988,670, which is an increase of 9.9% from the 2023 levy.</p> |
| Fiscal Impact: | |
| Alternative/ Variations: | |
| Recommendations: | Approve resolution adopting tax levy for 2024 |