



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, December 14, 2021
<b>Category:</b>	NEW BUSINESS
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider Resolution Adopting Tax Levy for 2022
<b>Background Information:</b>	<p>MN State Statute 412.711 Consideration of Budget; Tax Levy states “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 25<sup>th</sup> council work session, staff proposed a general levy increase of \$730,709 or 10.07%. The main contributing factors for this increase were an increase for the street capital revolving fund, increased salary, and health care costs.</p> <p>Staff were directed by the Council to reduce this increase for the preliminary levy that that was set on September 14, 2021. The 2022 preliminary levy was set at 7,689,100, which was an increase of \$435,093 or 6.00% from the 2021 levy.</p> <p>Staff are recommending that the final 2022 levy be set at 7,566,100, which is an increase of \$312,093 or 4.30% from the 2021 levy.</p>
<b>Fiscal Impact:</b>	
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	Approve Resolution Adopting Tax Levy for 2022