CITY OF MINNETRISTA

REQUEST FOR CITY COUNCIL ACTION/DISCUSSION

Subject: Res No 98-26 Adoption of 2027 Preliminary Levy

Prepared By: Brian Grimm, Finance Director – on behalf of Department Manager Budget Working Group

Meeting Date: September 9, 2026

City Council and the Department Manager Budget Working Group had a full presentation and discussion on August 3rd regarding the setting of the Preliminary Tax Levy for 2027. Our fiscal disparities number that was projected came in a little higher than expected and our net levy % would now be an 11.87% levy increase instead of the original projection of 11.95%.

The preliminary option presented is one that captures growth that has continued to occur within the City. It would have an estimated impact of about $10 per month on the median value home that had the average property valuation increase. The option presented also takes into effect the needs of the City as far as operations, roads and capital while balancing that with fiscal impacts for the City and its residents.

The attached preliminary levy amounts to a gross levy of $8,758,365. And once fiscal disparities are calculated into the gross levy it amounts to a net levy increase of $913,055 from 2026.

As in previous years, the City's preliminary levy will have to be certified to the County by the end of September deadline. A factor to consider is the preliminary levy, once set, can only stay the same or be reduced at the time of final certification in December. It cannot be increased from the preliminary levy that is certified to the County.

Recommended City Council Action: The goal of this agenda item is to adopt the attached 2027 preliminary tax levy by resolution to certify to the County by the above-mentioned September 30th, 2026, deadline.

Does Recommended Action meet City Mission Statement? x Yes No
Does Recommended Action meet City Goals/Priorities? x Yes No
Explain: This item is a discussion on the 2027 preliminary levy for funding 2027 services, operations, and capital needs.

Mission Statement:

The City of Minnetrista will deliver quality services in a cost effective and innovative manner and provide opportunities for a high quality of life while protecting natural resources and maintaining a rural character.

RESOLUTION NO. 98-26

CITY OF MINNETRISTA COUNTY OF
HENNEPIN STATE OF MINNESOTA

ADOPTING PROPOSED 2026 TAX LEVY,
COLLECTIBLE IN 2027

Be it resolved by the City Council of the City of Minnetrista, County of Hennepin, Minnesota, that the following sums of money be levied for the current year, collectible in 2027, upon the taxable property in the City of Minnetrista, for the following purposes:

GENERAL FUND	$ 6,555,136
ROADS	$ 400,000
CIP (Capital Equipment Plan)	$ 375,000
BOND -EQUIPMENT CERTIFICATES 2026 A	$ 75,000
BOND - EQUIPMENT CERTIFICATES 2024 A	$ 125,000
BOND - EQUIPMENT CERTIFICATES 2023 A	$ 54,500
BOND - EQUIPMENT CERTIFICATES 2027A (new levy)	$ 135,000
2026 STREET PROJECTS (2026 A) (new levy)	$ 135,000
2023 STREET PROJECTS (2023A)	$ 350,000
GAME FARM ROAD/SOUTH BAY (2019A)	$ 89,729
2017 STREET PROJECTS (2017A)	$ 118,000
PUBLIC FACILITIES PROJECT (2014 B)	$ 346,000
TOTAL PROPOSED 2026 PAY 2027 LEVY	$ 8,758,365

Operations Levy

Gross Levy	Fiscal Disparities	Net Levy
$7,330,136	($155,871)	$7,174,265

Special Levies

Game Farm/South Bay Bond	Equipment Certs	2017 Street Projects Bond	Pub Facil (2014 B) Project	2023 Street Projects (2023 A)	2026 Street Projects (2026 A)	Total Special Levies
$89,729	$389,500	$118,000	$346,000	$350,000	$135,000	1,428,229

Special levy notes – A portion of the debt service tax levy as established in the bond documents for the 2014 B bond is being reduced as it is being reimbursed/paid by the City of Saint Bonifacius. The debt service tax levy as established in the bond documents for the 2012A Bond is being cancelled as the debt obligation will be paid through MSA dollars in lieu of tax levy. The principal and interest payments as established in the bond documents for the 2020A General Obligation Revenue bonds are being are paid for with sufficient funds being collected through water fund revenues to pay the required debt service. The debt service tax levy for 2023 street projects and for the 2023A Equipment Certificates is being approved at the amount listed above to cover those principal and interest payments. The small difference is covered by levies from previous years. A portion of the debt service tax levy as established in the bond documents for the 2017A bond is being reduced by fund balance on hand. The 2024 Equipment Certificates are being levied at what is needed for the P& I payments less available fund balance. The 2026 A Equipment Certificates is for bonds that were issued in May 2026 With the first tax levy scheduled for 2026 for P & I payments. The 2026 A Road Projects levy is for the bonds that were issued in May 2026 and to cover P & I payments per the schedule. The 2026 levies are slightly less than what is in the bond schedule due to fund balance on hand. The 2027 A Equipment Certificate Levy is per the 2027 budget equipment plan and is estimated to need to levy for P & I payments for a 5 year debt issuance.

A certified copy of this resolution shall be submitted to the County Auditor of Hennepin County, Minnesota, by Wednesday, September 30, 2026.

This resolution was adopted on the 9th day of September 2026, by a vote of _____Ayes and _____Nays.

____
Mayor

ATTEST:

____
City Clerk

State of Minnesota
County of Hennepin

HENNEPIN COUNTY
MINNESOTA

Taxing Jurisdiction of **City of Minnetrista**

2027 PROPOSED LEVY CERTIFICATION

I, **Ann Meyerhoff** Clerk of **City of Minnetrista** hereby certify that a resolution establishing the levy upon taxable property in said Taxing Jurisdiction was passed by the governing body at a duly convened meeting held on **September 9th , 2026.**

On motion it was resolved that the following sums of money be raised by tax upon the taxable property in said Taxing Jurisdiction for the following purposes for the current year:

LEVY ITEM	CERTIFIED LEVY*
1. General Revenue	7,330,136.00
2. Bonded Indebtedness**	1,428,229.00
A. TOTAL TAX CAPACITY BASED LEVY	**8,758,365.00**
B. MARKET VALUE BASED REFERENDUM LEVY* **	
TOTAL TAX CAPACITY AND MARKET VALUE BASED LEVIES	**$ 8,758,365.00**

* *The levy amount by line item should already be reduced by Local Government Aid (LGA) and other resources used to finance your taxing jurisdiction's budget.*

** *Provide a breakdown of the certified levy by individual bond on page 2.*

*** *Per M.S. 275.61, Levies for the payment of debt obligations that are approved by voters after June 30, 2008 must be levied on net tax capacity.*

I further certify that I have compared the foregoing with the original entry of the minutes of the meeting so held on ***September 9th*** *, 2026 as the same are recorded in the Book of Records of said Taxing Jurisdiction, and that the same is a correct transcript therefrom.*
Given under my hand on this ***10th*** *day of* ***September*** ***, 2026.***

____
Taxing Jurisdiction Clerk

HENNEPIN COUNTY
MINNESOTA

LEVY CERTIFICATION - DEBT SERVICE SCHEDULE

Taxing Jurisdiction City of Minnetrista

BOND DESCRIPTION	CERTIFIED LEVY
2026A Equipment Certificate - issued in May 2026	75,000.00
Public Facilities. Project (2014 B)	346,000.00
Game Farm Road/South Bay Project (2019 A)	89,729.00
2026A roads portion - issued in May 2026	135,000.00
2017 Street Projects (2017 A)	118,000.00
Highland Road Debt Fund (2012 A) MSA in lieu of levy	-
2023A Equip Certificates	54,500.00
2023 Street Projects (2023A)	350,000.00
2024A Equip Certificates	125,000.00
2027A Equipment Certificate (new) issuing in early 2027	135,000.00
DEBT SERVICE TOTAL**	**$ 1,428,229.00**

*** This must match the totals for debt service reported on page 1.*

*Per **M.S. 475.61** all debt must be accounted for in the resolution. If the amount levied is less than the required amount from the payment schedule for the bond, you must submit a resolution stating that there are sufficient funds for that bond. This can be included in the same resolution with your levy.*