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MEMORANDUM

TO: HONORABLE MAYOR AND CITY COUNCIL
FROM: JOSHUA TETZLAFF, CITY ADMINISTRATOR
SUBJECT: 2026 BUDGET MEETING (#4)
DATE: OCTOBER 14, 2025

As we move into the fourth budget meeting of the year, I'd like to wrap up much of the general fund discussions. While changes are able to be made until the budget is approved in December, the process means that informal decisions are made to continue advancing the process.

There are not additional questions that I am bringing forward with this budget meeting. This meeting is to review the General Fund and the EDA budgets in their entirety. Following discussions on October 20th, I would like the next budget meeting to take place on November 18th, with the presentation of the enterprise fund budgets. The tax levy budgets will then be brought back on December 1st for the Truth in Taxation public hearing and then all budgets will be approved at the December 15th meeting.

As the tax levy budgets stand now, the proposed tax levy would be \$5,603,735. This is about 5.46% higher than the 2025 tax levy, and is expected to have an estimated tax impact of increasing the City portion of the average residential property owner by 4.15%. Of note, I was able to work with Le Sueur County to secure tax impact data, so this number is the reflection city-wide.