



Memorandum

To: Mayor Nelson and Members of the City Council

From: Daniel R. Buchholtz, MMC, Administrator, Clerk/Treasurer

Date: August 29, 2022

Subject: Resolution Adopting Proposed Levy for Taxes Collected in 2023

The City Council, at its August 8, 2022 workshop, reviewed the proposed 2023 Administrator's budget proposal. As the preliminary levy is required to be submitted no later than September 30, 2022, it is necessary for the City Council to take action to set the preliminary levy.

Resolution 22-38 establishes the proposed 2022, pay 2023, tax levy at \$3,965,625. This is an increase of 4.99% from the 2023, pay 2023, tax levy. The increase is due to a number of factors including employee salary and benefits, continued implementation of the classification and compensation study, increases in worker's compensation insurance premiums, funding to respond to the Emerald Ash Borer threat, and increases in the City's share of the SBM Fire Department contract.

The Resolution sets the date of the annual Truth-in-Taxation (TNT) public hearing for Monday, December 5, 2022 at 7:00pm at City Hall.

The preliminary tax levy establishes the maximum tax levy for 2022, collected 2023. The final tax levy, which will be set on December 19, 2022, can be the same or lower than the preliminary tax levy.

Staff recommends approval of Resolution 22-38.

If you have any questions, please don't hesitate to contact me at 763-784-6491.