



Memorandum

To: Mayor Nelson and Members of the City Council
From: Daniel R. Buchholtz, MMC, Administrator, Clerk/Treasurer
Date: November 28, 2023
Subject: Adopt Final Levy for Taxes Collectable in 2024

Staff recommends the City Council adopt Resolution 2023-44, which will set the final 2023, pay 2024 levy for the City of Spring Lake Park at \$4,113,290, an increase of 3.72% over the 2022, pay 2023 levy. This is the same as the preliminary levy set by the City Council on September 18, 2023.

The final levy is broken down into four parts:

General Levy	\$3,823,887
2022 Street Improvement Project Levy	\$ 24,078
Capital Improvement Plan Levy	\$ 185,325
2021A G.O. Improvement Bond	<u>\$ 80,000</u>
	\$4,113,290

This is the 2nd year of 10 years for the 2022 Street Improvement Project Levy. This is the 3rd year of 5 years for the 2021A G.O. Improvement Bond levy. The Capital Improvement Plan levy replaced the equipment certificate debt service, as the City is transitioning to a pay-go model for capital equipment purchases.

If you have any questions, please do not hesitate to contact me at 763-784-6491.