

2023 Budget Listening Sessions

Shakopee City Hall

June 28, 2022

2023 Budget Process

- Budget listening sessions.
- July - Preparation of the 2023-2037 Capital Improvement Plan (CIP) and council work session
- August 16 - Preliminary levy and budget council work session
- September 20 - Preliminary levy and budget approval/CIP approval
- December 6 - Public hearing
- December 20 - Final 2023 budget adoption

2023 Financial Objectives

City Council/Administration

- Maintain current service levels
- Low taxes/stable tax rate
- Increase tax capacity
- Strategic priorities
 - Financial stability
 - Enhanced community strengths
 - Effective public services
 - Communication
- True fiscal transparency
- Long-term perspective



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City of Shakopee | 485 Gorman St., Shakopee MN 55379 | 952-233-9300 | www.ShakopeeMN.gov

**2022 Annual Budget
GENERAL FUND SUMMARY**

	Actual 2019	Actual 2020	Original Budget 2021	Requested Budget 2022
TAXES	16,794,801.18	17,277,737.95	18,368,600.00	19,724,500.00
SPECIAL ASSESSMENTS	6,483.68	(17,705.65)	7,000.00	4,000.00
LICENSES AND PERMITS	4,656,994.54	3,577,062.61	2,139,100.00	2,858,400.00
INTERGOVERNMENTAL	1,573,434.61	4,707,146.53	1,441,200.00	1,444,200.00
CHARGES FOR SERVICES	7,084,697.22	5,242,149.68	6,929,500.00	7,384,800.00
FINES AND FORFEITURES	8,138.00	7,061.63	1,700.00	1,700.00
MISCELLANEOUS	581,819.17	619,835.77	235,000.00	233,200.00
TOTAL REVENUES	30,706,368.40	31,413,288.52	29,122,100.00	31,650,800.00
GENERAL GOVERNMENT	(4,705,860.79)	(4,981,703.45)	(4,817,500.00)	(5,196,300.00)
PUBLIC SAFETY	(12,731,159.55)	(13,538,331.95)	(13,895,700.00)	(14,938,100.00)
PUBLIC WORKS	(5,955,457.05)	(6,551,230.44)	(6,849,300.00)	(7,487,800.00)
RECREATION	(3,863,476.17)	(3,537,763.26)	(4,156,300.00)	(4,506,000.00)
UNALLOCATED	(25,250.92)	(25,625.00)	(131,200.00)	(130,600.00)
DEBT SERVICE	(22,140.00)	(22,140.00)	(22,100.00)	0.00
CAPITAL OUTLAY	(93,702.71)	(226,730.14)	0.00	(42,000.00)
TOTAL EXPENDITURES	(27,397,047.19)	(28,883,524.24)	(29,872,100.00)	(32,300,800.00)
TRANSFERS IN	250,000.00	250,000.00	250,000.00	400,000.00
PROCEEDS FROM SALE OF ASSETS	577.62	10,284.00	0.00	0.00
BOND PROCEEDS	0.00	0.00	0.00	0.00
TRANSFERS OUT	0.00	(2,535,510.00)	0.00	0.00
TOTAL OTHER FINANCING	250,577.62	(2,275,226.00)	250,000.00	400,000.00
COMMITTED FUNDS - BUILDING INSPECTIONS	0.00	795,000.00	500,000.00	250,000.00
NET	3,559,898.83	1,049,538.28	0.00	0.00



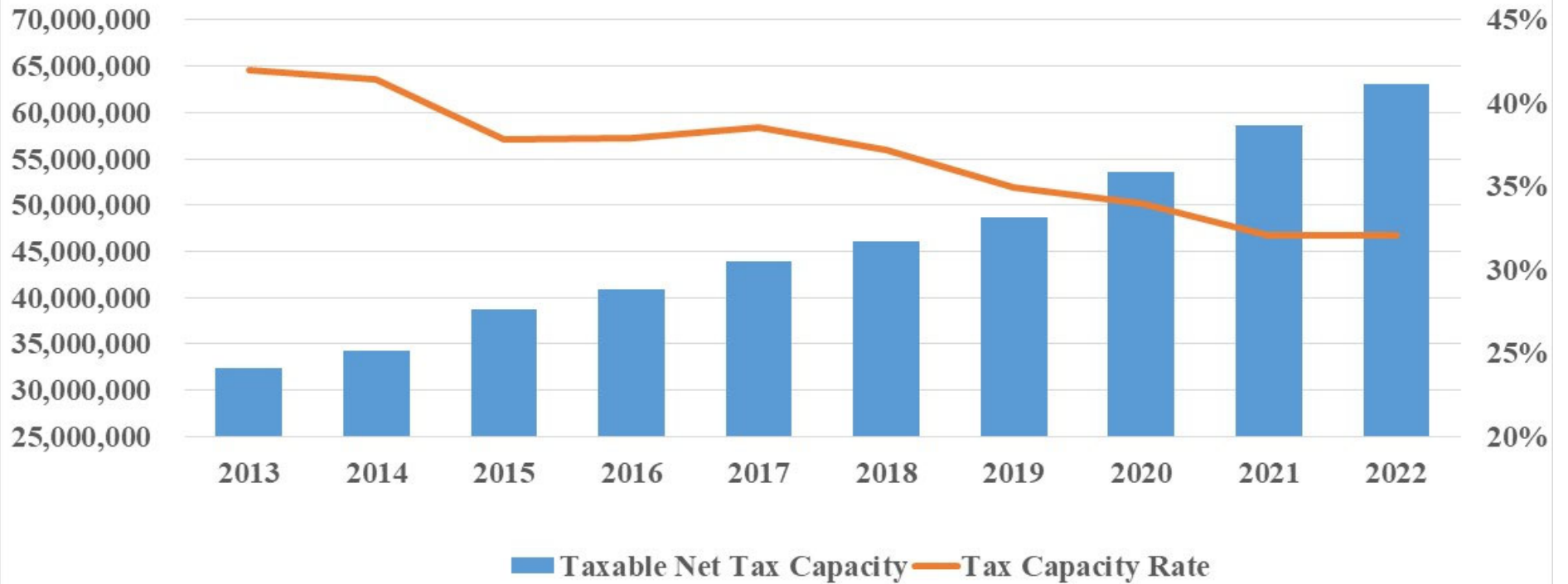
Taxable Market Value

Class	Payable 2022	Payable 2023	Change (%)
Agricultural	\$80,612,179	\$61,725,686	-23.4%
Apartment	493,022,700	599,202,300	21.5%
Commercial	593,451,500	613,010,200	3.3%
Industrial	1,159,939,400	1,270,236,200	9.5%
Public Utility/Railroad	32,901,800	33,315,800	1.3%
Residential	3,682,892,656	4,666,229,193	26.7%
Other	<u>1,976,900</u>	<u>2,274,280</u>	<u>15.0%</u>
Totals	\$6,044,797,135	\$7,245,993,659	19.9%

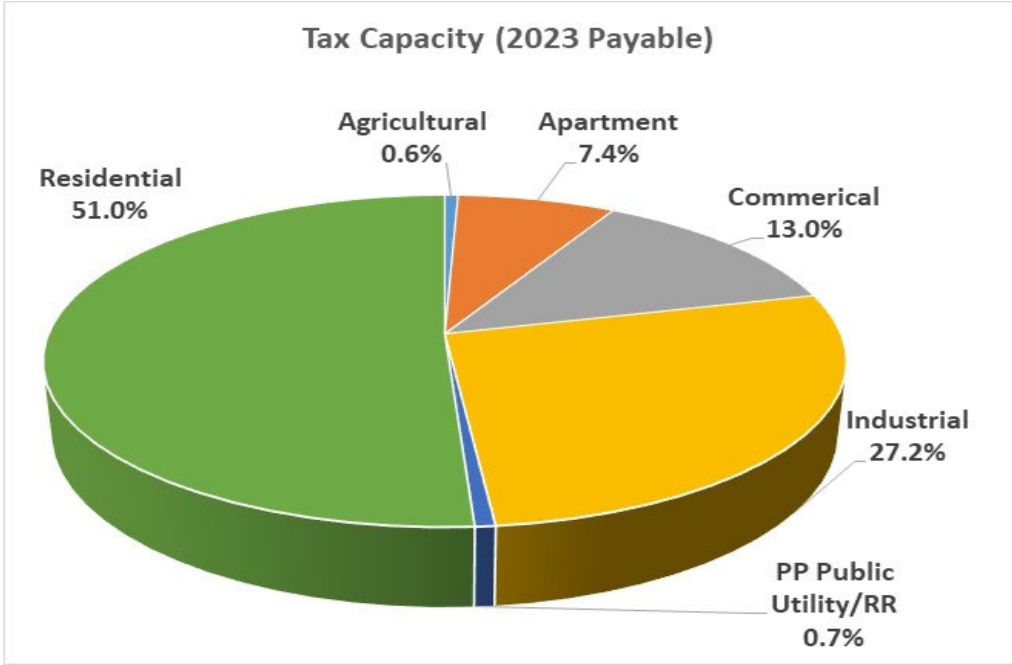
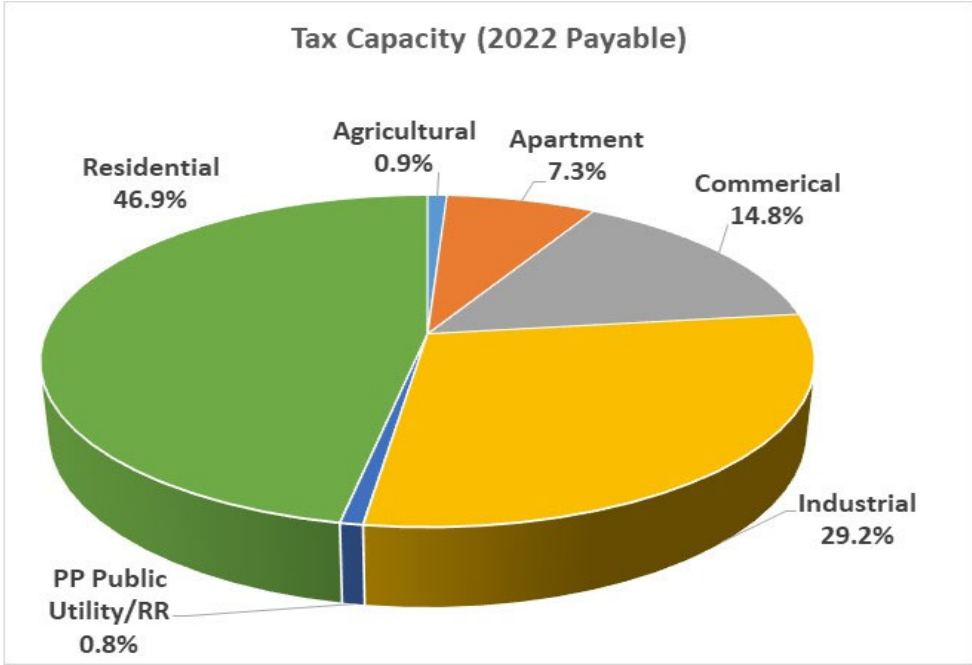
- New construction accounts for 10.6% of the increase



Tax Capacity & Tax Rate Comparison

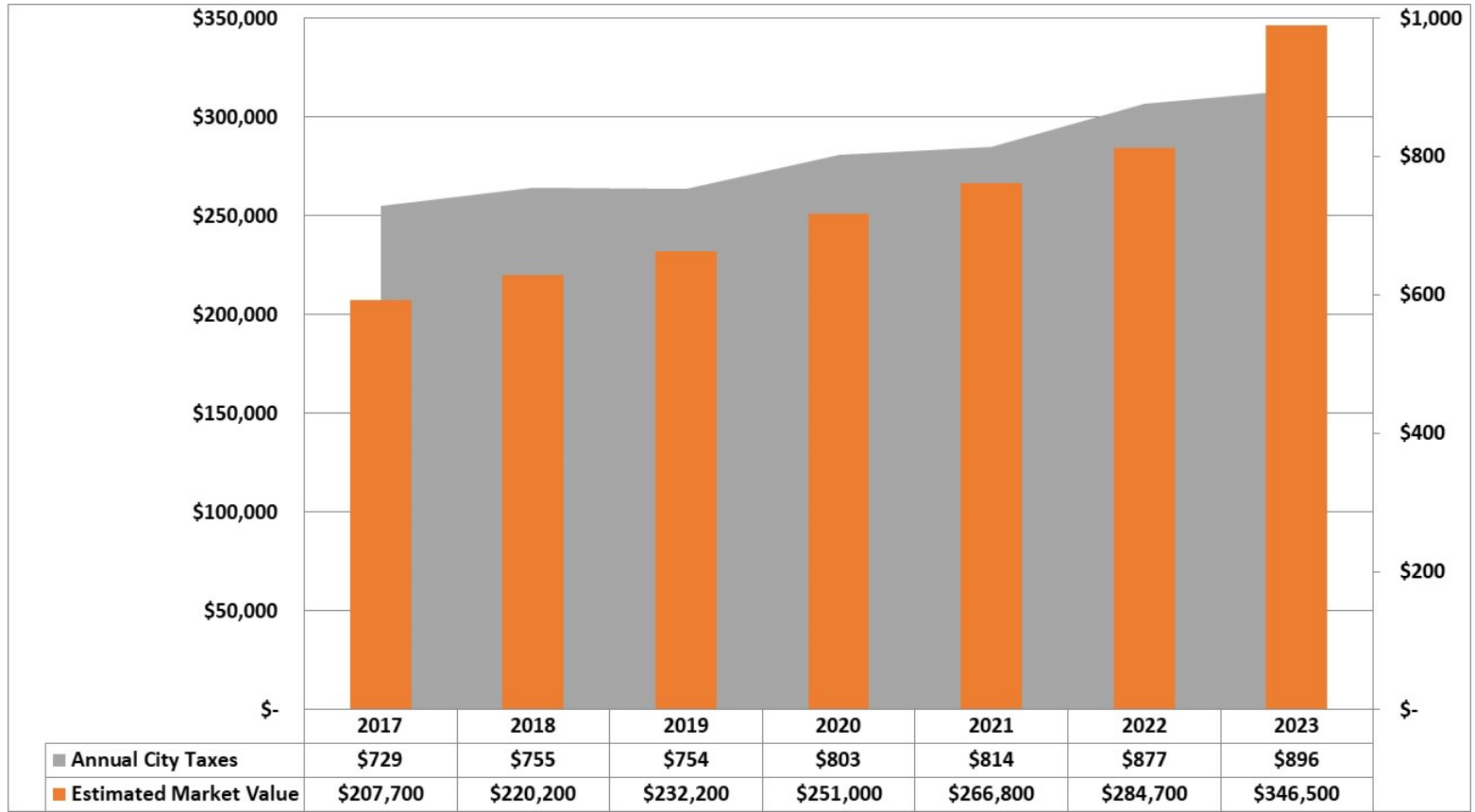


Tax Capacity



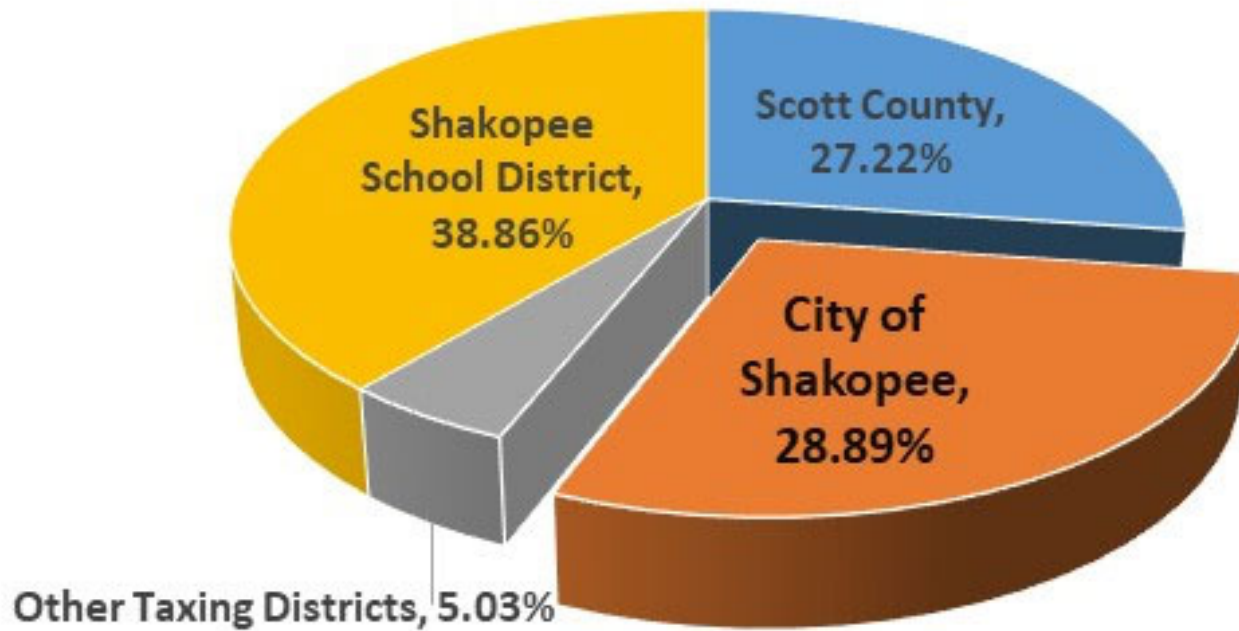
*Residential % of tax capacity increasing by 4.1%

Median Value Home



*2022 City Taxes is unknown (currently shows annual city taxes with no levy change)

Property Tax Breakdown (2022 Taxes)



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2022 Annual Cost of Services for Comparable & Surrounding Cities (\$250,000 home - 5,000 gallons/month)



How much are you paying for City services?

- <https://shakopee.abalancingact.com/2022-city-of-shakopee-property-taxes>



About

Want a receipt for your 2022 City of Shakopee property taxes?

Answer the following questions to see how your property tax dollars are spent.

Do you own a home? Yes No

What is the taxable market value of your home? (Click the "i" button on the right to see where to find this) ⓘ

Own More Than One?

Add Another

[View Your Unofficial City Property Tax Receipt](#)

More Information

The **2022 taxable market value** is the estimated market value (assessed value) less the homestead exclusion. This can be found in one of the following two locations:

- 1) Tax Statement for taxes payable in 2022 (top box)
- 2) Valuation Notice for taxes payable in 2022 (bottom line)

VALUATION NOTICE

2021 Values for Taxes Payable in

2022

Property tax notices are delivered on the following schedule:
Valuation and Classification Notice

Step	Primary Class:	Res Hstd
1	Estimated Market Value:	\$275,900
	Homestead Exclusion:	\$12,400
	Taxable Market Value:	\$263,500

These documents are available on the Scott County website at <https://www.scottcountymn.gov/385/Search-for-Property-Information>



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2023 Budget Listening Session

City Staff is here for your feedback and questions.

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