

2025 Budget Listening Sessions

Shakopee City Hall

June 26, 2024

2025 Budget Process

- Budget listening sessions.
- July - Preparation of the 2025-2039 Capital Improvement Plan (CIP) and council work session
- August - Preliminary levy and budget council work sessions
- September 17 - Preliminary levy and budget approval/CIP approval
- December 3 - Public hearing
- December 17 - Final 2025 budget adoption



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

2025 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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Shakopee Sustainable Cycle of City Government



**2024 Annual Budget
GENERAL FUND SUMMARY**

	Actual 2021	Actual 2022	Budget 2023	Requested Budget 2024
TAXES	18,481,045.21	19,649,595.58	20,938,500.00	22,569,800.00
SPECIAL ASSESSMENTS	7,393.60	76,312.19	2,000.00	14,000.00
LICENSES AND PERMITS	4,640,345.19	6,088,411.99	3,432,700.00	3,491,450.00
INTERGOVERNMENTAL	8,674,772.48	5,384,242.38	4,666,000.00	4,979,000.00
CHARGES FOR SERVICES	4,990,850.42	4,129,796.08	4,593,400.00	4,813,350.00
FINES AND FORFEITURES	2,483.92	9,271.31	1,700.00	200.00
MISCELLANEOUS	27,431.07	(538,070.87)	333,400.00	379,200.00
TOTAL REVENUES	36,824,321.89	34,799,558.66	33,967,700.00	36,247,000.00
GENERAL GOVERNMENT	(5,008,070.06)	(5,157,127.79)	(5,422,400.00)	(6,226,450.00)
PUBLIC SAFETY	(14,323,609.45)	(15,255,048.92)	(15,995,900.00)	(17,019,800.00)
PUBLIC WORKS	(6,926,789.07)	(7,473,400.08)	(7,934,600.00)	(8,260,450.00)
RECREATION	(4,184,907.28)	(4,828,598.28)	(4,886,600.00)	(5,208,560.00)
UNALLOCATED	(40,426.74)	(7,279.98)	(128,200.00)	(343,100.00)
DEBT SERVICE	(5,535.00)	(44,095.00)	0.00	0.00
CAPITAL OUTLAY	(73,415.15)	(37,911.06)	(126,000.00)	0.00
TOTAL EXPENDITURES	(30,562,752.75)	(32,803,461.11)	(34,493,700.00)	(37,058,360.00)
TRANSFERS IN	605,400.00	400,000.00	400,000.00	611,360.00
PROCEEDS FROM SALE OF ASSETS	0.00	0.00	0.00	0.00
BOND PROCEEDS	0.00	57,208.38	0.00	0.00
TRANSFERS OUT	(5,222,862.00)	(226,000.00)	0.00	0.00
TOTAL OTHER FINANCING	(4,617,462.00)	231,208.38	400,000.00	611,360.00
COMMITTED FUNDS - BUILDING INSPECTIONS	0.00	0.00	126,000.00	0.00
ASSIGNED FUND BALANCE- SAND VENTURE	0.00	0.00	0.00	200,000.00
NET	1,644,107.14	2,227,305.93	0.00	0.00

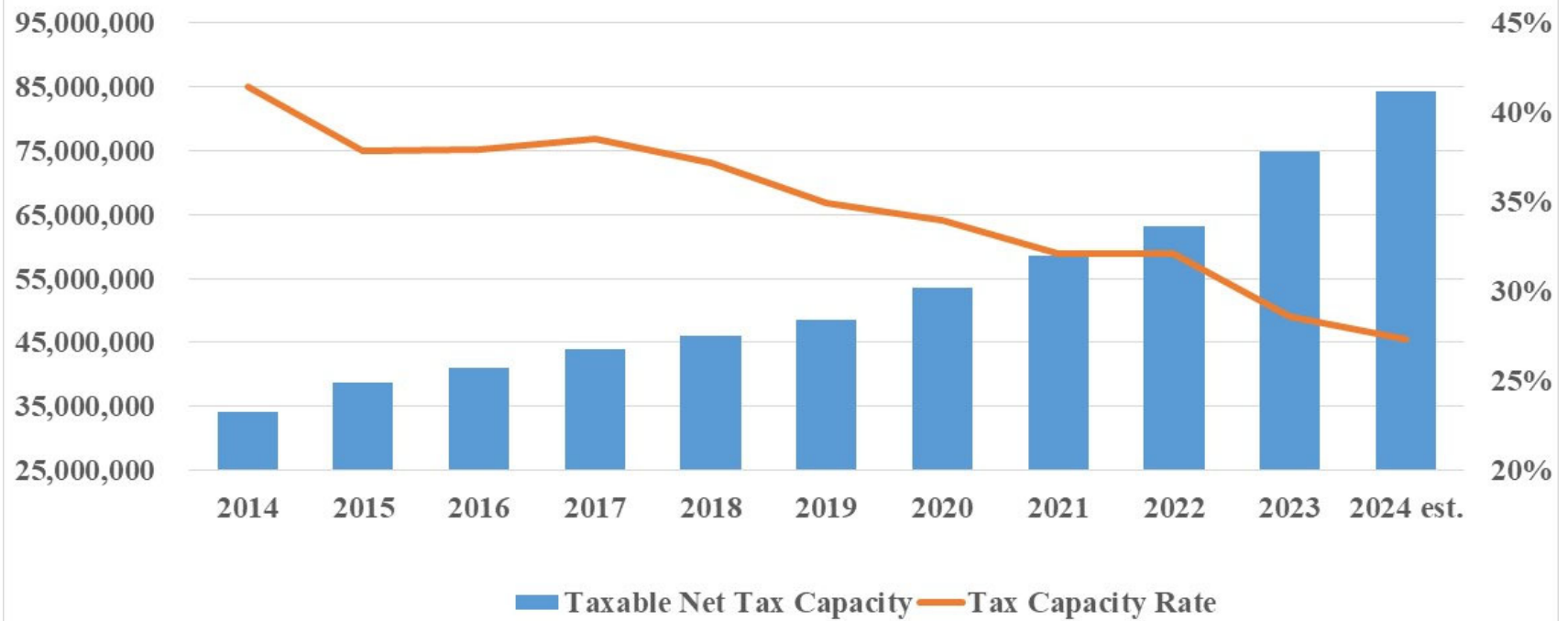


Taxable Market Value

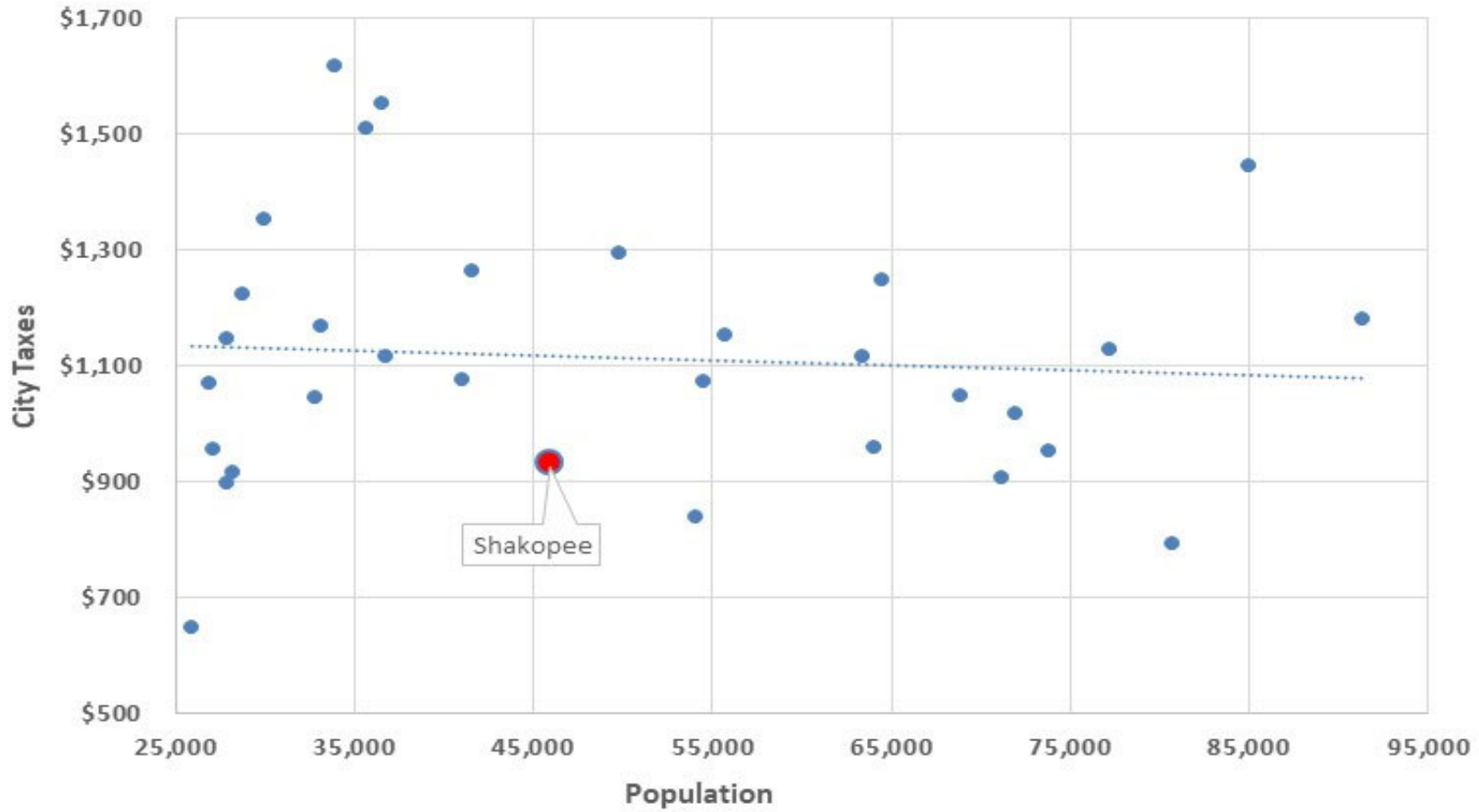
Class	Payable 2023	Payable 2024	Change (%)
Agricultural	\$56,298,550	\$61,503,547	9.2%
Apartment	596,660,000	713,799,800	19.6%
Commercial	610,225,800	695,026,900	13.9%
Industrial	1,251,764,400	1,580,751,200	26.3%
Public Utility/Railroad	36,512,700	34,467,300	-5.6%
Residential	4,662,097,455	4,702,360,020	0.9%
Other	<u>2,197,900</u>	<u>2,279,600</u>	<u>3.7%</u>
Totals	\$7,215,756,805	\$7,790,188,367	8.0%

- New construction accounts for 182.9 million of the increase

Tax Capacity & Tax Rate Comparison

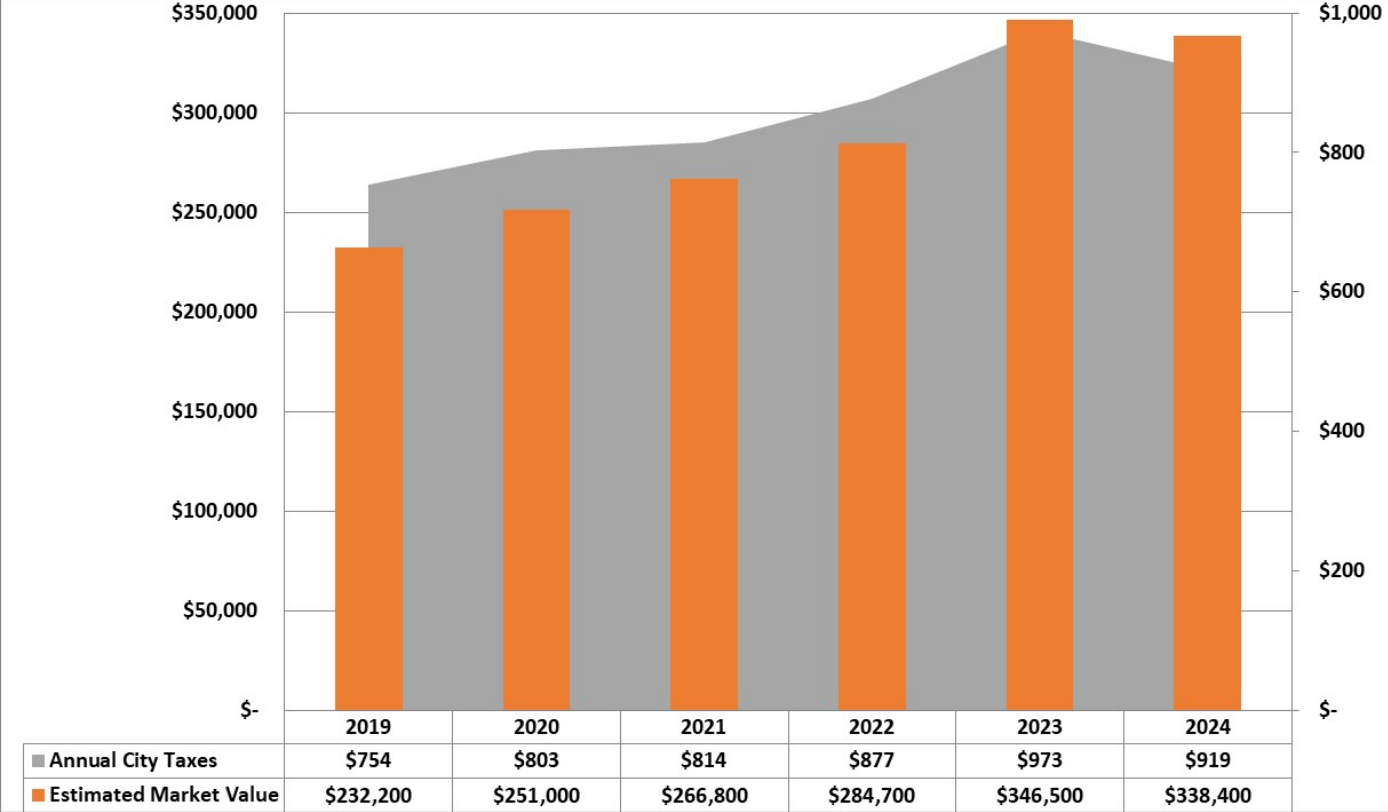


Property Taxes in MSP Metro Area for a \$300,000 Home



Cities in the metro with population between 25,000 and 100,000, based on 2022 property taxes.

Median Value Home



Where do My Property Taxes Go?



Shakopee
25.82%

Scott County
24.49%

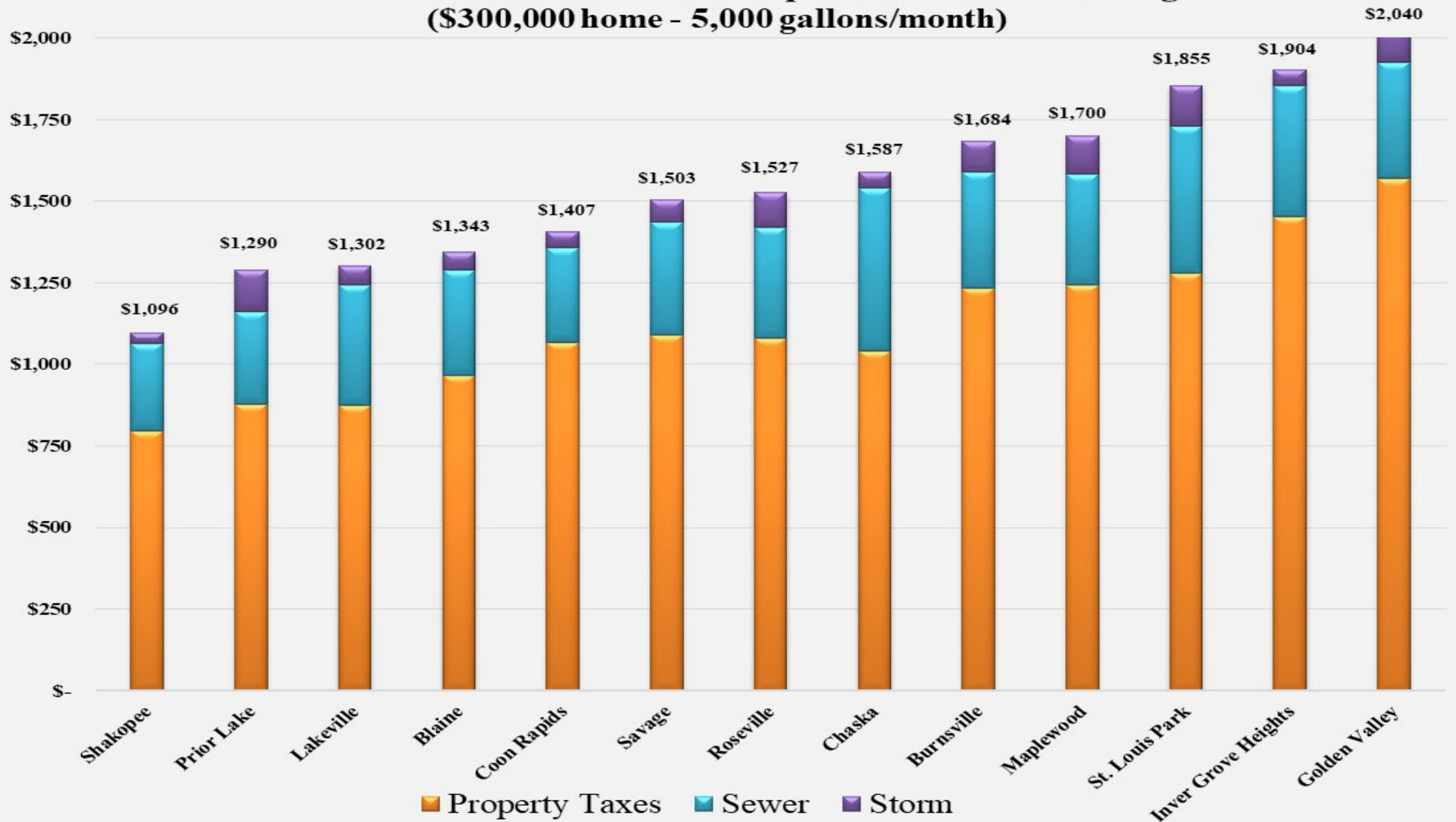
Shakopee
School District
45.40%

Other Taxing
Districts
4.29%



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2024 Annual Cost of Services for Comparable & Surrounding Cities (\$300,000 home - 5,000 gallons/month)



2024 Annual Budget

FOR THE CITY OF SHAKOPEE, MINNESOTA

Our mission is to deliver high quality services essential to maintaining a safe and sustainable community. We commit to doing this cost effectively, with integrity and transparency.



INNOVATING. ENTERTAINING. THRIVING.
 City of Shakopee | 485 Gorman St, Shakopee MN 55379
 952-238-9500 | www.shakopeemn.gov

Your 2024 City of Shakopee Property Tax Receipt

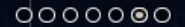
General Government	\$165.60
Mayor & Council	\$5.88
Administration	\$25.00
Human Resources	\$21.75
Communications	\$11.21
Information Technology	\$19.44
City Clerk/Elections	\$10.29
Finance	\$24.98
Public Works & Development	\$17.72
Facility Maintenance	\$13.29
Library Building	\$6.31

View your 2024 city tax receipt

See an itemized breakdown of how the city uses your property taxes.

How much do I pay for city services?

See your 2024 city property taxes broken down.



CHECK OUT OUR TAX RECEIPT TOOL!

See an itemized breakdown of how the City uses your property taxes



www.ShakopeeMN.gov/budget

2025 Budget Listening Session

City Staff is here for your feedback and questions.

Contact Info:

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