

**City Council
Agenda Item 14.B
Meeting of December 4, 2023**



Title: Items relating to the 2024 operating budget and property tax levies

Report from: Darin Nelson, Finance Director

Submitted Through: Corrine Heine, City Attorney
Mike Funk, City Manager

Presenter: Mike Funk, City Manager and Darin Nelson, Finance Director

Action Requested: Motion

Form of Action: Resolution

Votes needed: 4 votes

Summary Statement

The staff is pleased to propose to the city council a 2024 levy and budget consistent with our strategic goals and community values. Within that framework, the budget recommendations presented are both forward-looking and responsive to the community and the city council's concerns, specifically to ensure that city services are maintained. The proposal aligns with the reaffirmation by a considerable majority of Minnetonka community survey respondents that they would support an increase in taxes to maintain current city service levels. The recommendations are built using long-term forecasts, including a conservative eye on the national economy.

As always, the City of Minnetonka will continue to provide the excellent services that its residents and businesses have come to expect, and at a reasonable value, both in 2024 and well into the future.

Recommended Action

Receive public comment on the proposed budget and levies and motion to adopt:

1. A resolution adopting the 2024 budget and 2023 revised budget; setting a tax levy for the year 2023, collectible in 2024; and consenting to a special benefit tax levy of the Minnetonka Economic Development Authority, and
2. A resolution setting a tax levy for the Bassett Creek Watershed Management District for the year 2023, collectible in 2024.

Strategic Profile Relatability

Financial Strength & Operational Excellence

Each of the city's six strategic priorities drive the development and direction of the annual budget.

Financial Consideration

Yes

This action sets the 2023 preliminary tax levies collectible in 2024 and establishes the 2024 budget.

Background

See attached supplemental staff report.

ATTACHMENTS:

[Supplemental Staff Report](#)

[2024 Proposed Budget](#)

[Minnetonka Matters budget survey responses report](#)

[Resolution- Final 2024 City Budget and Levy](#)

[Resolution- Final 2024 Bassett Creek Levy](#)