

Proposed 2024 BUDGET & LEVY

Fostering a safe and healthy community is a top priority of Minnetonka's city council. And the 2024 budget and levy reflect the council's commitment to public safety by beginning the multi-year implementation of the public safety master plan.

In September, the city council set its maximum 2024 preliminary tax levy. The levy includes a 7.75 percent increase - approximately half for public safety and capital improvement expenses.

The 2024 budget includes adding five patrol officers and one sergeant position in the police department to cover growing call volume and ensure department training meets professional standards. Also included are three full-time firefighter technicians to improve emergency response in the northern part of the city.

"Our police and fire departments recognize community expectations to provide excellent service to all our residents, businesses and visitors," said City Manager Mike Funk. "This budget is a first step in ensuring those services are responsive to our community's ever-evolving needs."

The 2024 budget and levy also looks to restore funding to the city's capital improvement program (CIP) to pre-pandemic levels.

Minnetonka works to stabilize the levy each year to ensure the budget not only aligns with the city's strategic priorities, but also minimizes impacts on taxpayers.

"We strive to avoid big fluctuations from year to year," said Finance Director Darin Nelson. "The council has a history of moderate levy increases while maintaining the innovative, responsive and quality city services our residents expect."

Property tax impact

The median-valued Minnetonka home increased in value by almost 6 percent to \$496,500 in 2022. This value is used to determine each property's 2024 tax liability. Preliminary estimates indicate homes valued in this range will see a monthly tax increase of \$10.50.

Your taxation notice is an estimate of your proposed 2024 tax bill. Tax impacts may vary.

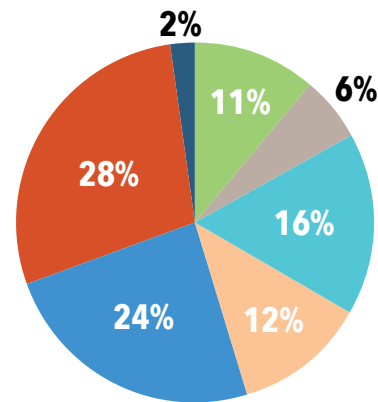
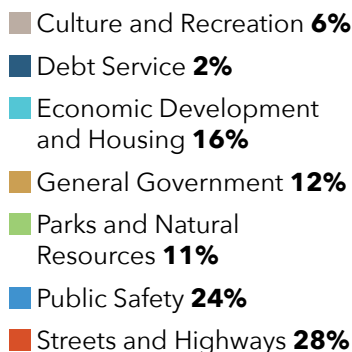


Can I appeal my property valuation?

No. The time to appeal your property value is in the spring when market value notices are mailed to all property owners.

Where your money goes

The pie chart shows how the city's current dollars fund the core Minnetonka services. It reflects the city's general, capital improvements and debt services funds.



Learn more and provide input

A public meeting will be held Monday, Dec. 4, 2023, at 6:30 p.m. in the council chambers to discuss the proposed 2024 budget and final levy. Public input is welcome.



Learn more about the city's budget process and submit feedback at minnetonkamatters.com/minnetonka-budget.



Prepared by the City of Minnetonka.
For further information, contact the City of Minnetonka at 952-939-8200.