



2024 Truth In Taxation

Mitchell Thiesfeld, Clerk/Finance Director

December 11, 2023



What is the purpose of Truth In Taxation?

- 1) To encourage public participation in the property tax system.
- 2) To educate the public on how property taxes are determined.
- 3) To encourage the public to understand the City's budget process.



Primary Budget Components

General
Government
General Fund

Utilities –
Water & Sewer
Enterprise Funds

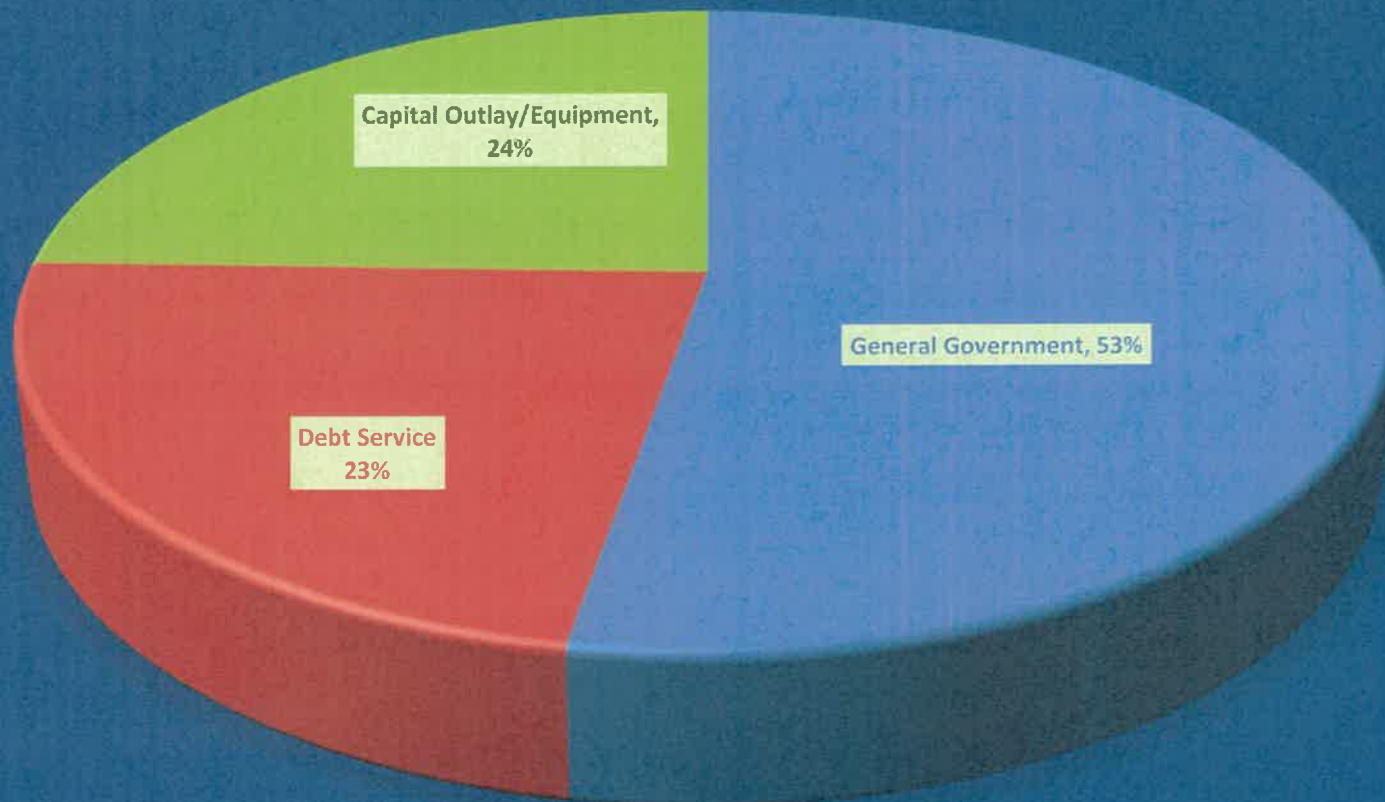
Budget Structure

General Fund



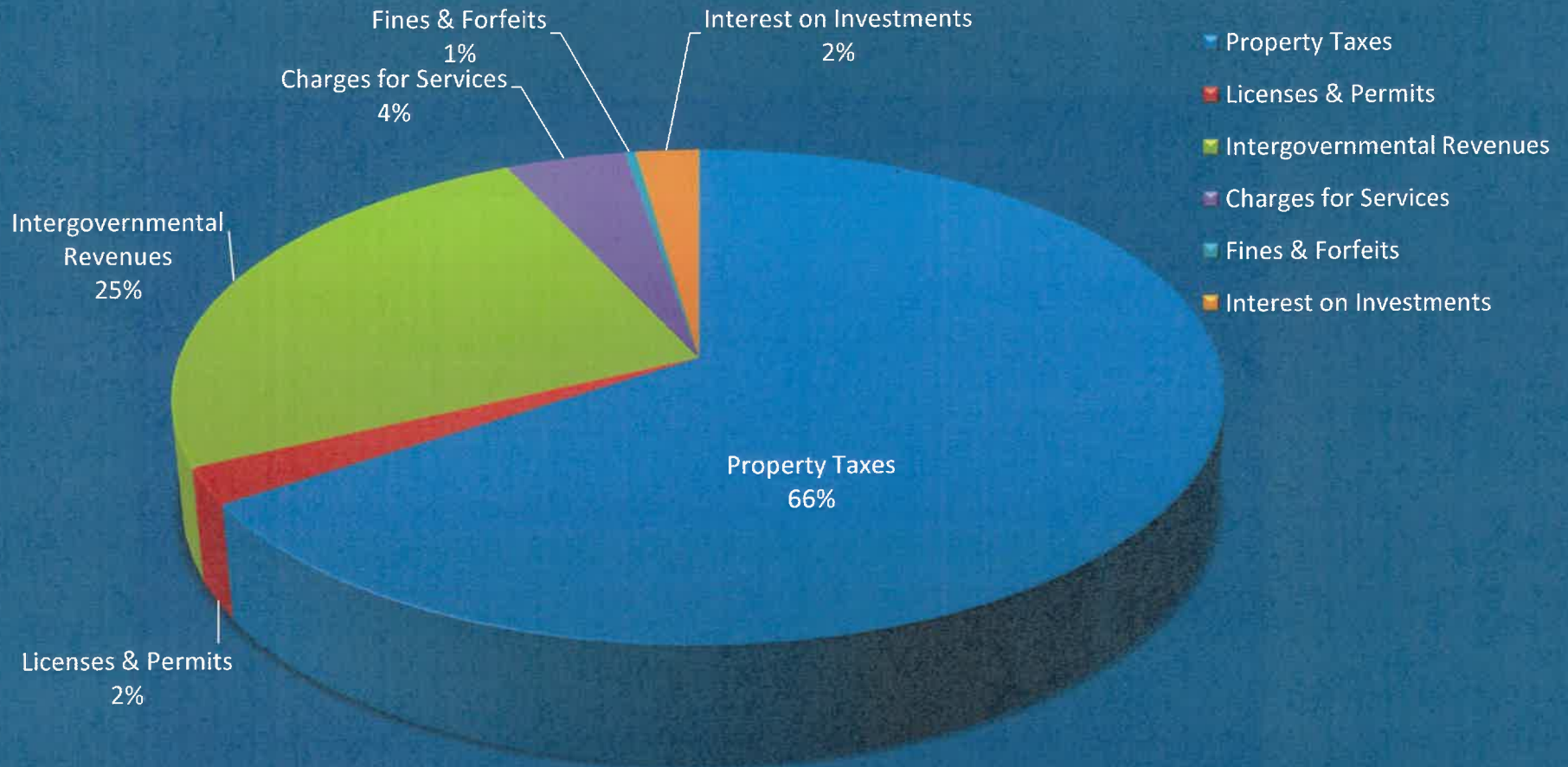
2024 PROPERTY TAX LEVY

\$3,681,320



2024 General Fund Revenues

\$2,979,834



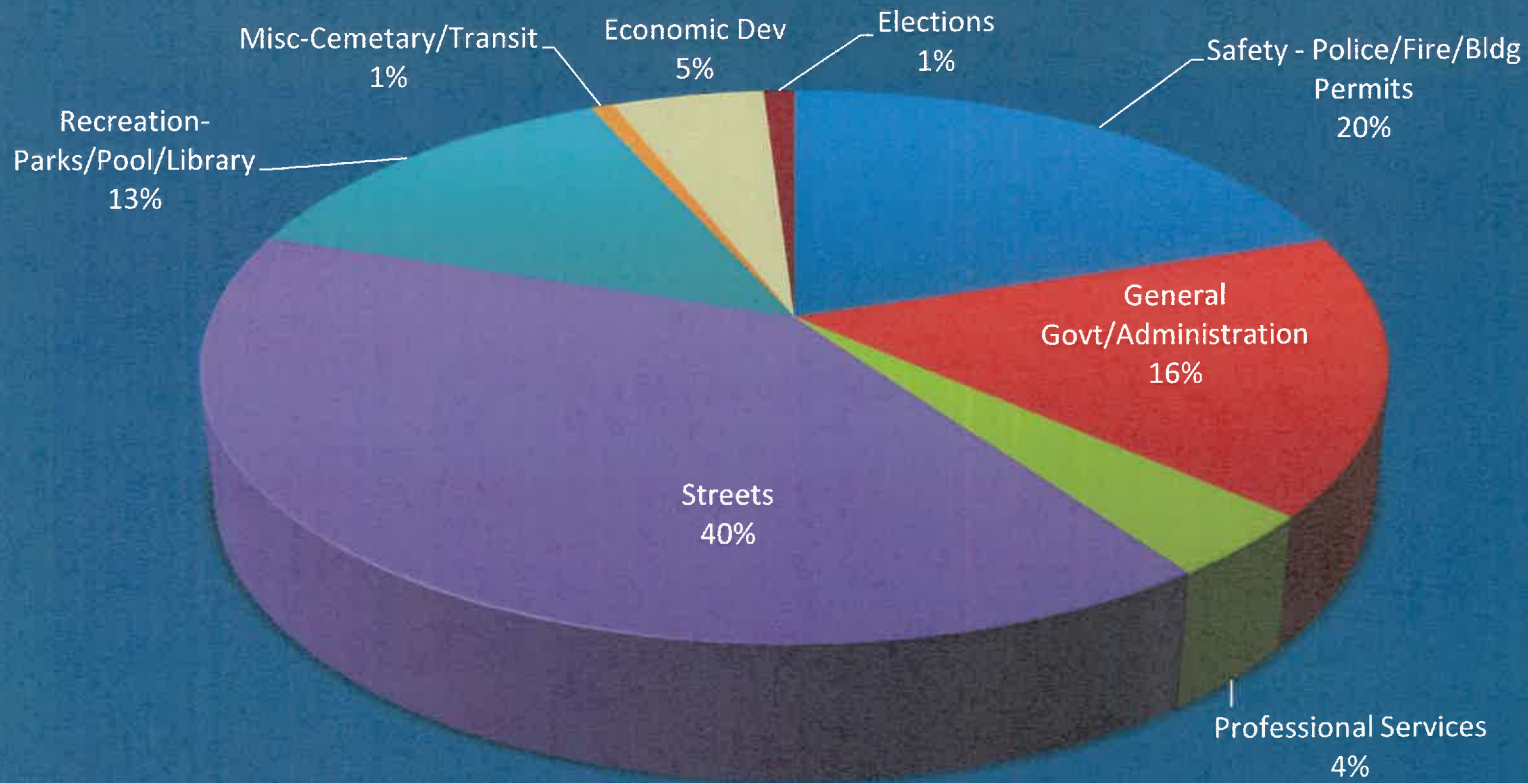


Revenue Noteworthy Items

- Street Improvement Projects Fund - 8% of proposed property tax levy
- Permits and Licenses stays consistent with 2023 making up approximately 2% of the budget
- Townships contract with the City for Fire Service - 3%
- Intergovernmental Revenues increasing by 19% (640,551) from 2023 (517,631)

2024 Expenditures

\$2,979,834



- ▶ Safety - Police/Fire/Bldg Permits
- ▶ Streets
- ▶ Economic Dev
- ▶ General Govt/Administration
- ▶ Recreation-Parks/Pool/Library
- ▶ Elections
- ▶ Professional Services
- ▶ Misc-Cemetary/Transit

Noteworthy Expenses

➤ Streets

- Railroad Street Reconstruction Project
- One Inch Overlay Resurfacing Project
- L7500 Dump Truck/Snowplow

➤ Parks

- Old Town Buildings Rebuilt at Willkommen Park

➤ Economic Development

- Infrastructure for the Tacoma West Industrial Park Phase 2
- Walking Track at Central Schools
- West Carver Community Pool House Improvements

➤ Fire Department

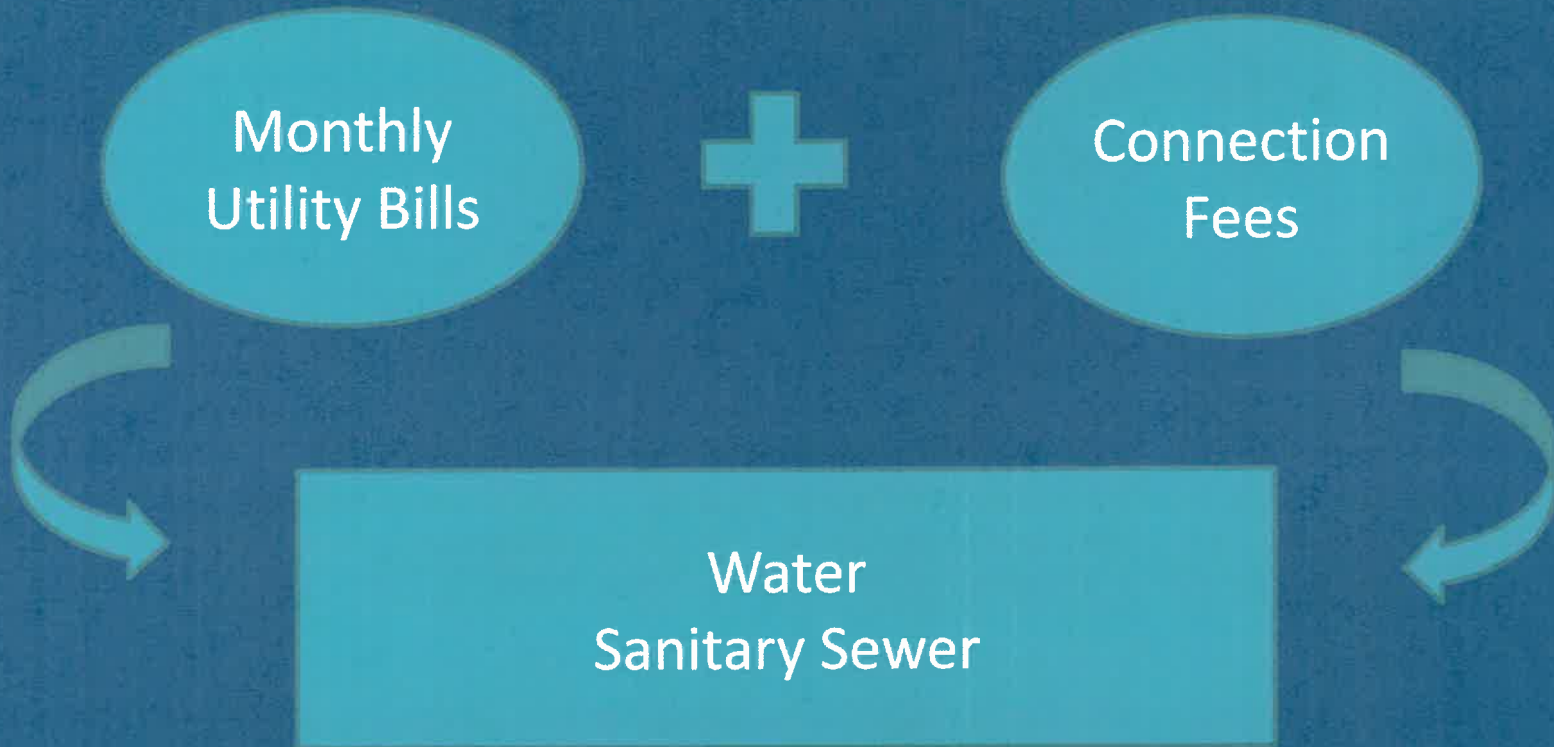
- Encrypted Radios



Your Property's Market Value

- The market value of your property helps determine how much you pay in property tax.
- Carver County sets the market value each year based on comparative property sales in the county.
- If you question your property valuation, look for your market value notice from the county in early 2024.

Budget Structure Enterprise Funds



Water and Sewer

- Operating Budget - \$2,635,884

- Expenditures include:
 - Operating costs of the services.
 - Debt Service Obligations
 - Capital Outlay

Water / Sewer Budget Capital Outlay Items



- Trilane Lift Station
- South Filter Plant removal
- Hydrant Repairs/Replacements
- Jetter Camera
- Trash Pump



QUESTIONS & COMMENTS