

2024 Budget

The budget serves as the City’s financial and spending plan, by allocating resources and establishing a direction for programs and services for the upcoming year. The adoption of the budget is one of the most significant actions taken by the City’s elected officials each year. As you review the budget, the City of Minnetrista hopes you gain a clearer understanding of the budget and the services you receive as a resident, business, or property owner.

Final 2024 Budget and Levy

On September 18, 2023, the City adopted a preliminary tax levy of \$6,693,104, which is an increase of \$859,890 or 15.1% from 2023. Following the preliminary levy, the City Council went through a process of preparing and completing the final budget.

The City Council approved a final levy of \$6,518,104. which is a 12% increase from 2023's final budget. Below is how this levy may impact your City portion of your taxes. Keep in mind, this is considering an average 10% valuation increase, based on a levy increase of 12% with a 2% growth in the City of Minnetrista.

Property Value	Property Value	2024	2023	City Taxes	2024	City Taxes	Difference
\$450,000	\$495,000			\$863		\$959	\$97
\$650,000	\$715,000			\$1,318		\$1,490	\$172
\$850,000	\$935,000			\$1,797		\$2,023	\$226

The formal 2024 Budget was approved at the City Council meeting on 12/4/2023. You can watch that [City Council meeting here](#).

2024 Final Budget Documents

Preliminary Budget

As a part of the budget process, the City Council must approve and certify a preliminary tax levy by the end of September each year. The property tax levy is the amount of money needed from property owners to pay for essential services. This local government tax is based on individual property values and collected through property taxes. Once the preliminary levy is set, it can not be increased, but can be decreased prior to final budget adoption in December 2023.



On September 18, 2023, the City adopted a preliminary tax levy of \$6,693,104, which is an increase of \$859,890 or 15.1% from 2023. Some of the expenditures that make up the majority of the increase from 2023 are:

- 2024 Compensation and benefits for all 40 employees (Labor Union Contracts for 2024-2026)
- Additional staff to ensure quality service
 - Full Time Police Officer
 - Full Time Public Works Maintenance Worker
- Balancing levy amount with fund balance reserves
- Upcoming street projects and road maintenance projects

What does this mean for you?

The approved preliminary tax levy will have an estimated \$18 per month impact on the median value home that had an average property valuation increase.

Next Steps:

October/November- City Council and Staff refine budget and examine enterprise funds and special revenue funds (Water, Sewer, Stormwater, Cable, Recycling, etc.)

December 4, 2023- Truth in Taxation Meeting/ Public Comment and the City Council adopts and certifies the final levy.

If you have questions about the City's budget and tax levy, please contact Finance Director Brian Grimm at 952-241-2516. Also, if you have a question regarding the market value of your home, please visit [Hennepin County's website](#).