

2025 Proposed Budget and Tax Levy

Budget calendar

Adopt proposed city and EDA property tax levy	September 17
Discuss proposed 2025 budget (if needed)	November 26
Adopt city and EDA property tax levy and budget	December 3

2025 Budget

We have balanced to the 7.06% tax levy increase:

- Impact to median value home is \$5 per month
- Taxable market value increased .4% or \$35M
- Tax rate increased from 42.503% to 45.289%
- \$1.6M in budget effectiveness corrections to balance

Studies to inform future

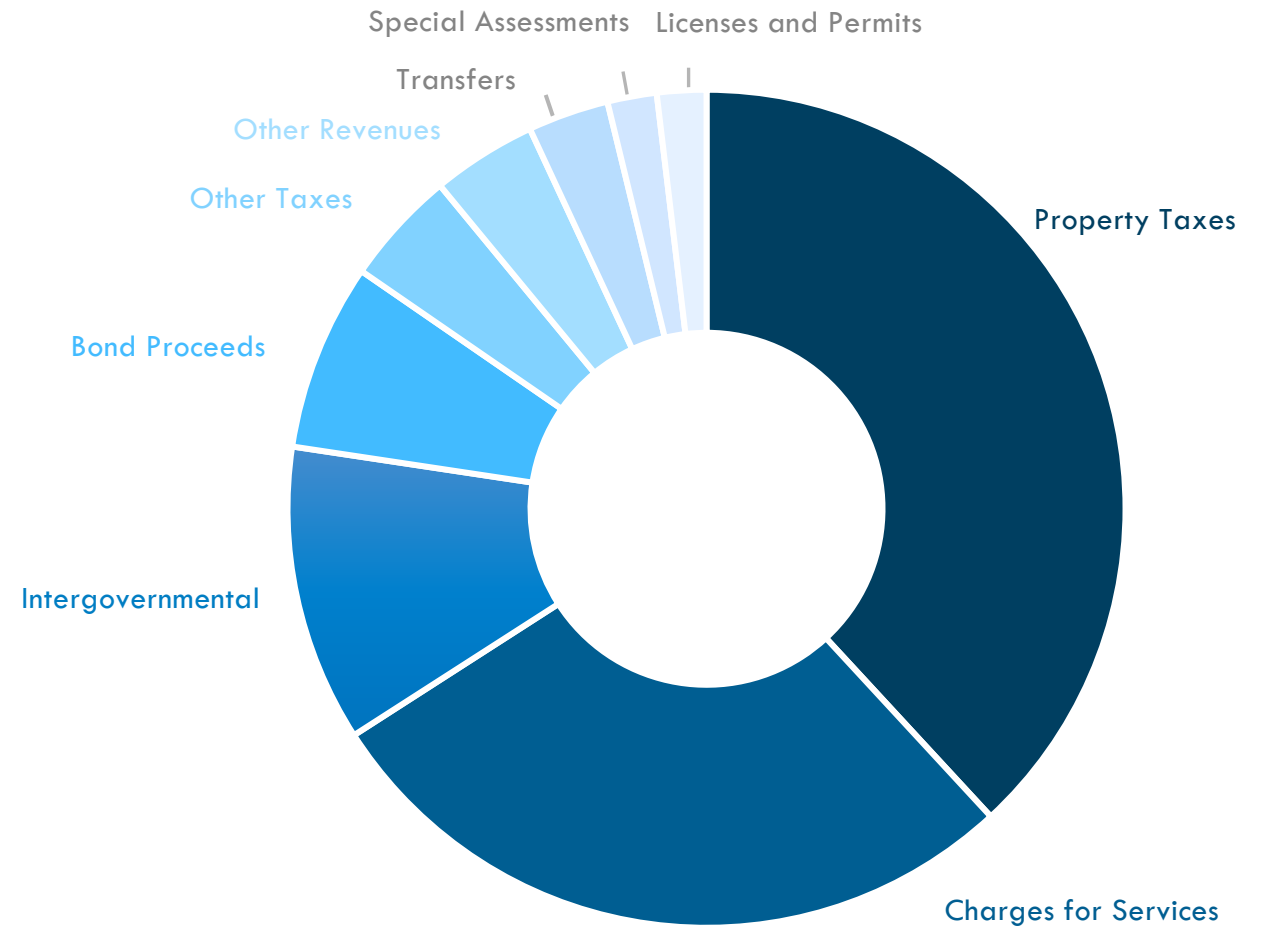
- Capital improvement studies
- Organizational analysis (service, staffing and compensation)
- Communications assessment
- Fire department standards of cover
- Information technology assessments

FMP property tax projections

Category	2025	2026	2027	2028	2029
Property tax % increase	7.06%	7.40%	7.69%	7.00%	7.00%
Non-binding resolution	yes	yes	yes	no	no

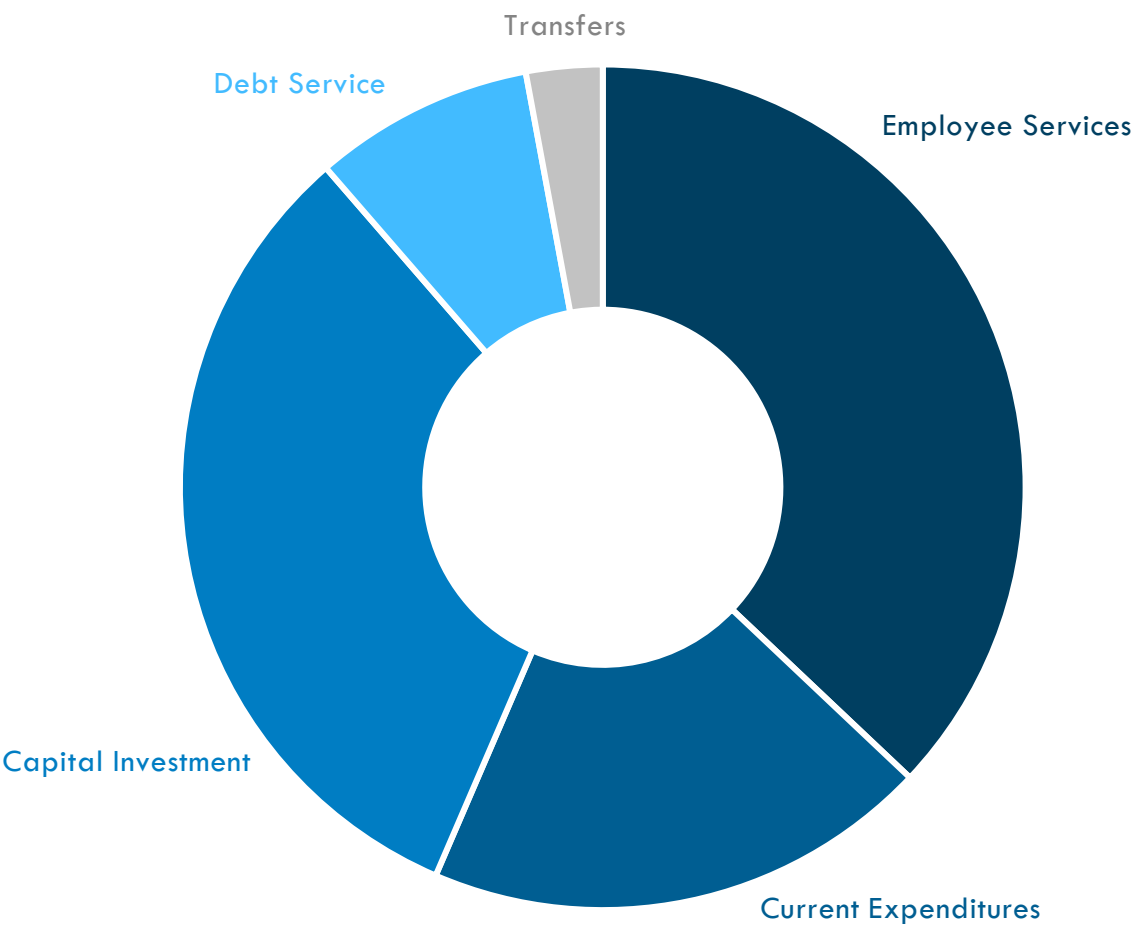
Revenues and Sources

Property taxes	\$54,358,987
Charges for services	\$39,605,621
Intergovernmental	\$16,342,035
Bond Proceeds	\$10,300,000
Other Taxes	\$6,312,000
Other Revenues	\$5,767,493
Transfers	\$4,452,596
Special Assessments	\$2,710,901
Licenses and Permits	\$2,710,641
Total	\$142,560,274



Expenditures and Uses

■	Personnel services	\$56,421,314
■	Current expenditures	\$29,563,901
■	Capital Investment	\$48,977,583
■	Debt Service	\$12,854,884
■	Transfers	\$4,452,596
Total		\$152,270,278

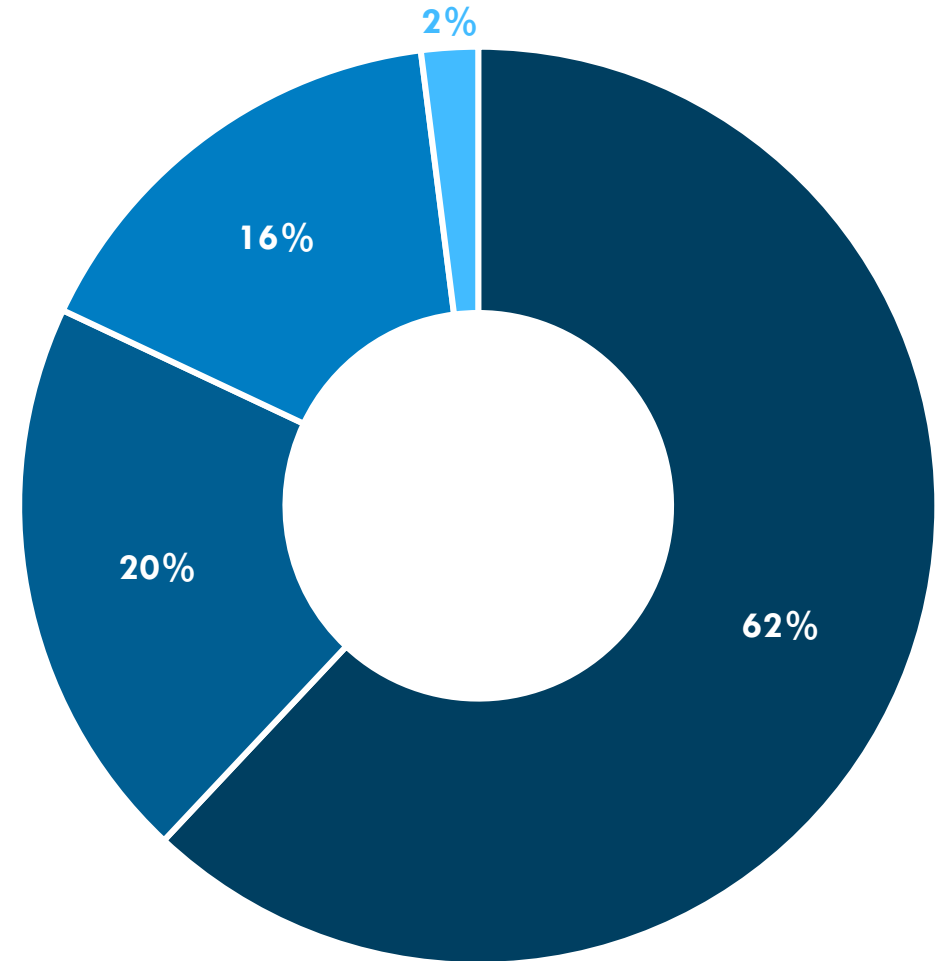


Proposed 2025 Tax Levy

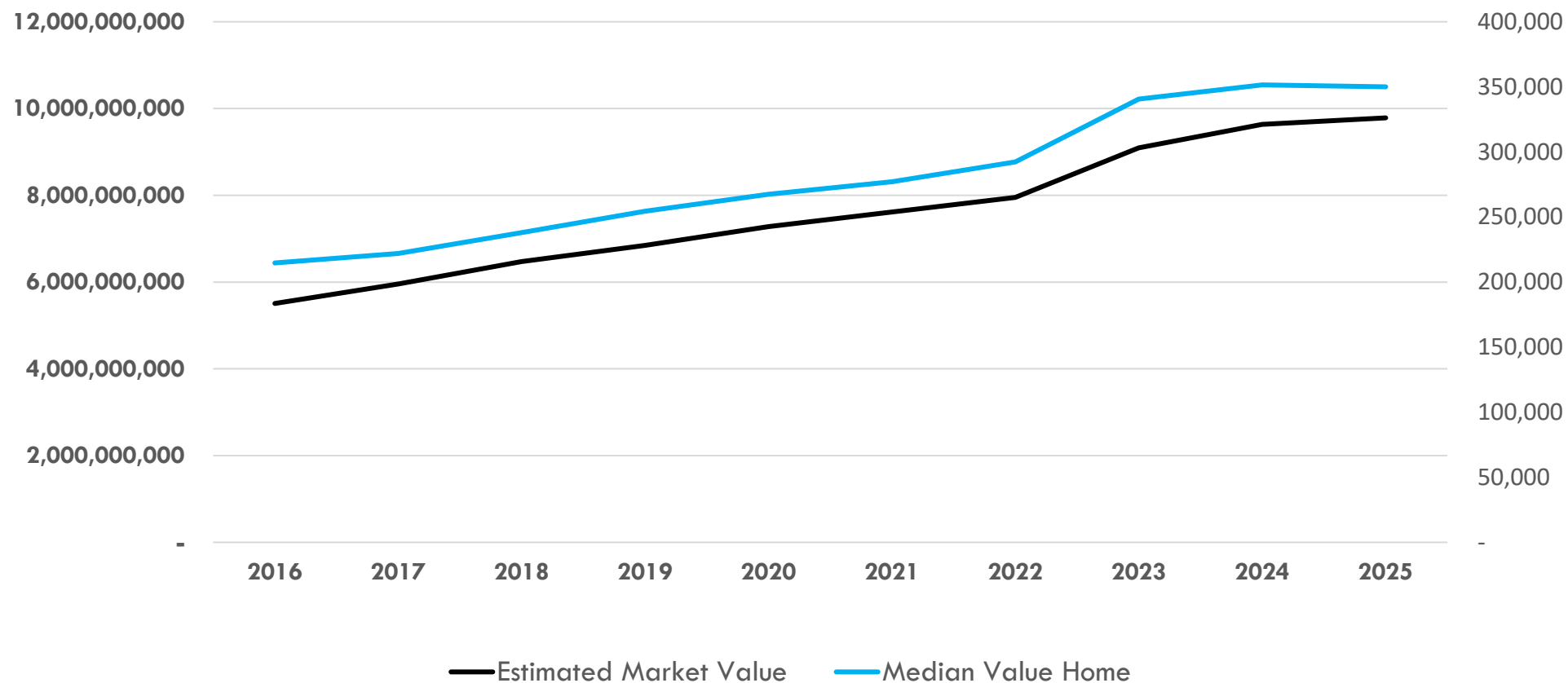
	2024	2025	Change	Change % (Previous Year)	Change % (of Total Levy)
Total City Levy	49,550,473	52,886,987	3,336,514	6.73%	6.57%
EDA Levy	1,250,000	1,500,000	250,000	20.00%	0.49%
Total City + EDA Levy	50,800,473	54,386,987	3,586,514	7.06%	7.06%

Taxable market value

Residential	62%
Commercial/Industrial	20%
Apartments	16%
Utility	2%



Estimated market value



Property tax and market value

Category	2021	2022	2023	2024	2025P
Property Tax % Increase	4.0%	4.8%	14.5%	7.63	7.06%
City Tax Rate	42.853%	43.054%	42.374%	42.586%	45.289%
Estimated Market Value	\$7.61B	\$7.95B	\$9.09B	\$9.63B	\$9.78B
Median Home Value	\$277,300	\$292,400	\$341,100	\$351,500	\$350,000

Formal Actions and Resolutions

City Council Meeting	EDA Meeting	City Council Meeting
Proposed 2025 Tax Levy Certification	Proposed 2025 EDA Tax Levy Certification	Consent to Proposed 2025 EDA Tax Levy

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Additional Information

- For more information visit, burnsvillemn.gov/budget