



City of Sunfish Lake
Sunfish Lake, Minnesota

2025 Final Budget

December 10, 2024

Date: December 10, 2024
To: Mayor and Council
From: Treasurer, Char Stark
Re: 2025 Final Budget

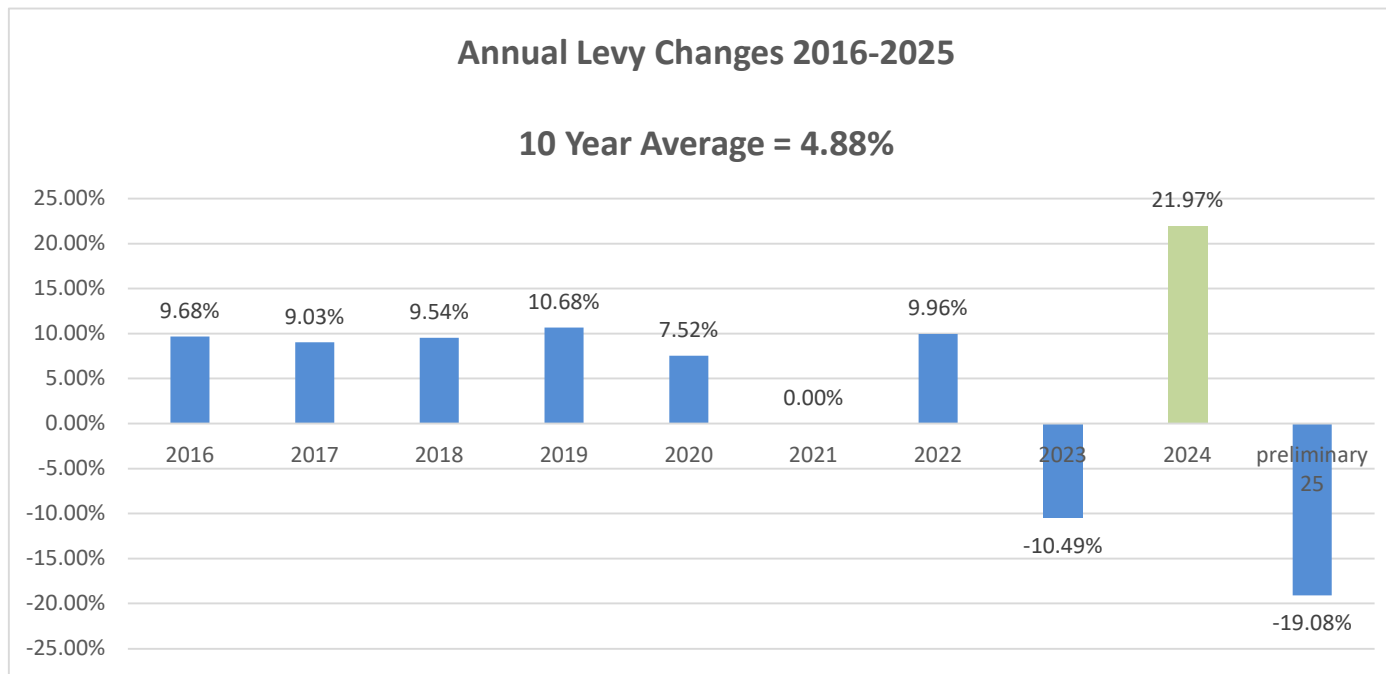
Mayor and Council

Tonight, the City Council's action is to set the final levy for the 2025 budget.

During the budget process you will recall the levy was lowered due to finding some duplication in the previous budget as well as having decided to not have a capital road construction project to fund in 2025. This resulted in a reduction in tax levy of \$153,543. Thus, the citizens of Sunfish Lake could see a reduction in the City portion of the property tax in 2025. I have examples comparing several year's city tax amounts at various levels of home values.

Attached with this memo is the Resolution and Presentation.

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Operating Levy	430,023	472,236	481,163	541,693	531,724	557,629	592,071	515,943	658,241	513,552
Debt Ley	41,461	41,827	81,967	81,585	138,428	112,523	144,527	143,656	146,285	137,431
Total	471,484	514,063	563,130	623,278	670,152	670,152	736,598	659,599	804,526	650,983
% change from prior year	9.68%	9.03%	9.54%	10.68%	7.52%	0.00%	9.92%	-10.45%	21.97%	-19.08%



2025 TNT Tax Rates

Tax Capacity Rates

Sunfish Lake	0.20696	32.89%
ISD 197	0.19284	30.64%
County	0.19902	31.63%
Spec Districts	0.03046	4.84%
 TOTAL	 <u>0.62928</u>	 <u>100.0%</u>

Final Tax Levy

2024

2025

General	658,241.00	513,552
Bond Levy	146,285.00	137,431
Total	804,526.00	650,983.00

-19.08 Decrease in Levy \$ 153,543

	2023	2024	2025
900,000 Home			
Tax Rate	21.814%	26.658%	20.706%
Average Median Taxable Value	900,000.00	900,000.00	900,000.00
Exclusion (Eliminated at \$517,200)			
Taxable Market Value	900,000.00	900,000.00	900,000.00
Tax Capacity first \$500,000 1%	5,000.00	5,000.00	5,000.00
Balance 1.25% over 500,000	5,000.00	5,000.00	5,000.00
Net Tax Capacity	10,000.00	10,000.00	10,000.00
Estimated City Tax Amount	\$ 2,181.36	\$ 2,665.83	\$ 2,070.56
\$ Year to year change	\$ (670.38)	\$ 484.47	\$ (595.27)
2,000,000 Market Value			
Net Tax Capacity	23,750.00	23,750.00	23,750.00
Estimated City Tax Amount	5,180.74	6,331.34	4,917.57
\$ Year to year change	\$ (1,592.15)	\$ 1,150.61	\$ (1,413.77)
3,000,000 Market Value			
Net Tax Capacity	36,250.00	36,250.00	36,250.00
Estimated City Tax Amount	7,907.44	9,663.63	7,505.77
\$ Year to year change	\$ (2,430.13)	\$ 1,756.19	\$ (2,157.85)
4,000,000 Market Value			
Net Tax Capacity	48,750.00	48,750.00	48,750.00
Estimated City Tax Amount	10,634.14	12,995.91	10,093.97
\$ Year to year change	\$ (3,268.10)	\$ 2,361.77	\$ (2,901.94)

Sunfish Lake Proposed Budget 2025

2022-Actual		2023-Actual		Final 2024 Budget		2025 Proposed Budget	Difference Between 2024 and 2025
\$389.16		\$350.00		\$5,000.00		\$1,000.00	(\$4,000.00)
\$0.00		\$1,133.86		\$400.00		\$400.00	\$0.00
		\$0.00		\$0.00		\$200.00	\$200.00
\$269.65		\$303.31		\$900.00		\$900.00	\$0.00
\$24,613.32		\$28,613.35		\$24,102.00		\$26,750.00	\$2,648.00
\$3,000.62		\$185.66		\$3,000.00		\$570.00	(\$2,430.00)
\$0.00		\$0.00				\$3,100.00	\$3,100.00
\$175.23		\$297.66		\$600.00		\$400.00	(\$200.00)
\$60.00		\$67.00		\$120.00		\$75.00	(\$45.00)
\$25,010.03		\$27,409.42		\$26,298.00		\$26,298.00	\$0.00
\$0.00		\$15,000.00		\$0.00		\$0.00	\$0.00
		\$1,200.00		\$1,200.00		\$840.00	(\$360.00)
\$63,402.00		\$71,420.24		\$40,000.00		\$40,000.00	\$0.00
		\$4,301.00		\$7,000.00		\$7,000.00	\$0.00
\$56,971.00		\$33,375.25		\$48,000.00		\$51,000.00	\$3,000.00
\$10,260.00		\$3,631.75		\$0.00		\$0.00	\$0.00
\$0.00		\$0.00		\$10,000.00		\$10,000.00	\$0.00
\$561.00		\$0.00		\$600.00		\$1,000.00	\$400.00
\$107,310.96		\$108,384.00		\$108,474.00		\$109,558.74	\$1,084.74

Sunfish Lake Proposed Budget 2025

\$24,613.32		\$28,613.35		\$24,102.00		\$26,750.00		\$2,648.00
\$72,931.00		\$80,339.00		\$90,000.00		\$110,000.00		\$20,000.00
\$23,131.60		\$614.76		\$0.00		\$0.00		\$0.00
\$40,928.67		\$43,411.50		\$49,750.00		\$44,820.00		(\$4,930.00)
\$136,650.00		\$2,582.94		\$4,500.00		\$11,900.00		\$7,400.00
		\$1,140.00				\$7,650.00		\$7,650.00
\$1,175.00		\$0.00		\$22,100.00		\$0.00		(\$22,100.00)
\$1,171.91		\$803.70		\$690.00		\$1,000.00		\$310.00
\$0.00		\$0.00		\$3,000.00		\$3,000.00		\$0.00
\$39,000.00		\$34,000.00		\$45,000.00		\$45,000.00		\$0.00
\$9,713.60		\$7,791.57		\$27,874.00		\$12,500.00		(\$15,374.00)
\$0.00		\$0.00		\$450.00		\$250.00		(\$200.00)
\$17,946.29		\$15,832.00		\$14,800.00		\$7,500.00		(\$7,300.00)
		\$1,140.00		\$1,400.00		\$0.00		(\$1,400.00)
\$1,528.77		\$3,193.63		\$2,440.00		\$4,200.00		\$1,760.00
\$603.00		\$3,455.00		\$4,000.00		\$4,000.00		\$0.00
\$0.00		\$0.00		\$250.00		\$250.00		\$0.00
\$1,898.00		\$2,436.00		\$4,000.00		\$3,500.00		(\$500.00)
		\$2,100.00		\$0.00		\$2,100.00		\$2,100.00
\$5,693.94		\$2,145.37		\$2,500.00		\$2,500.00		\$0.00
\$8,036.06		\$1,064.00		\$5,000.00		\$3,000.00		(\$2,000.00)
\$652,430.81		\$497,721.97		\$553,448.00		\$542,261.74		(\$11,186.26)
								\$0.00

Sunfish Lake Proposed Budget 2025

\$24,613.32		\$28,613.35		\$24,102.00		\$26,750.00		\$2,648.00
\$265.00		\$44.49		\$0.00		\$0.00		\$0.00
		\$44.49		\$0.00		\$0.00		\$0.00
								\$0.00
\$10,260.00		\$3,631.75		\$30,000.00		\$0.00		(\$30,000.00)
\$0.00		\$2,158.93		\$0.00		\$0.00		\$0.00
\$0.00		\$3,035.00		\$0.00		\$0.00		\$0.00
\$0.00		\$0.00		\$15,000.00		\$0.00		(\$15,000.00)
\$0.00		\$5,193.93		\$45,000.00		\$0.00		(\$45,000.00)
\$0.00				\$0.00		\$0.00		\$0.00
\$0.00				\$0.00		\$0.00		\$0.00
								\$0.00
\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
								\$0.00
\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
\$235,000.00		\$240,000.00		\$240,000.00		\$245,000.00		\$5,000.00
\$39,097.00		\$38,378.25		\$26,415.00		\$26,722.50		\$307.50
\$0.00		\$0.00		\$1,625.00		\$1,525.00		(\$100.00)
\$44,582.00		\$6,007.00		\$64,630.00		\$0.00		(\$64,630.00)
\$971,109.81		\$787,345.64		\$931,118.00		\$815,509.24		(\$115,608.76)