



City of Sunfish Lake  
Sunfish Lake, Minnesota

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## 2025 Final Budget

December 10, 2024

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

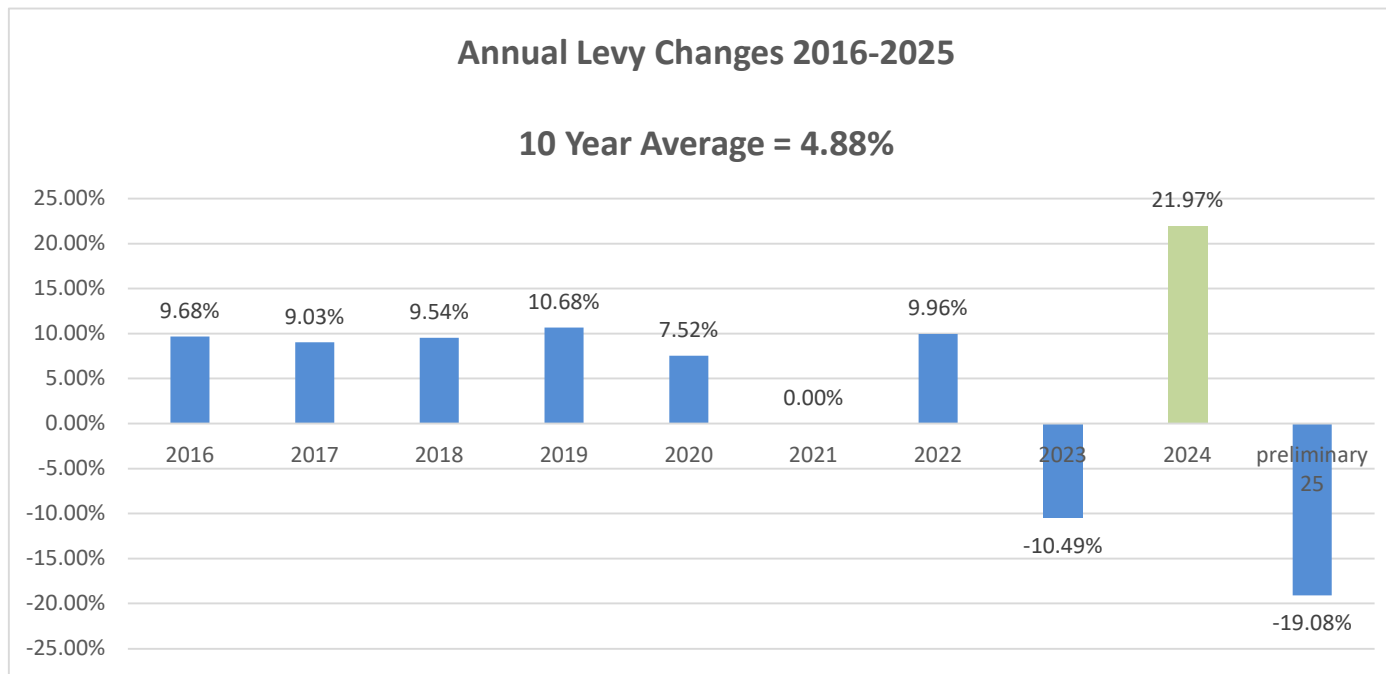
Mayor and Council

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

|                     |                    |                   |
|---------------------|--------------------|-------------------|
| <b>Sunfish Lake</b> | <b>0.20696</b>     | <b>32.89%</b>     |
| ISD 197             | 0.19284            | 30.64%            |
| County              | 0.19902            | 31.63%            |
| Spec Districts      | 0.03046            | 4.84%             |
| <br>TOTAL           | <br><u>0.62928</u> | <br><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               |
|-------------------------------------|--------------------|--------------------|--------------------|
| <b>900,000 Home</b>                 |                    |                    |                    |
| 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          |
| <b>Estimated City Tax Amount</b>    | <b>\$ 2,181.36</b> | <b>\$ 2,665.83</b> | <b>\$ 2,070.56</b> |
| \$ Year to year change              | \$ (670.38)        | \$ 484.47          | \$ (595.27)        |
| <b>2,000,000 Market Value</b>       |                    |                    |                    |
| Net Tax Capacity                    | 23,750.00          | 23,750.00          | 23,750.00          |
| <b>Estimated City Tax Amount</b>    | <b>5,180.74</b>    | <b>6,331.34</b>    | <b>4,917.57</b>    |
| \$ Year to year change              | \$ (1,592.15)      | \$ 1,150.61        | \$ (1,413.77)      |
| <b>3,000,000 Market Value</b>       |                    |                    |                    |
| Net Tax Capacity                    | 36,250.00          | 36,250.00          | 36,250.00          |
| <b>Estimated City Tax Amount</b>    | <b>7,907.44</b>    | <b>9,663.63</b>    | <b>7,505.77</b>    |
| \$ Year to year change              | \$ (2,430.13)      | \$ 1,756.19        | \$ (2,157.85)      |
| <b>4,000,000 Market Value</b>       |                    |                    |                    |
| Net Tax Capacity                    | 48,750.00          | 48,750.00          | 48,750.00          |
| <b>Estimated City Tax Amount</b>    | <b>10,634.14</b>   | <b>12,995.91</b>   | <b>10,093.97</b>   |
| \$ Year to year change              | \$ (3,268.10)      | \$ 2,361.77        | \$ (2,901.94)      |

Sunfish Lake Proposed Budget 2025

| 2022-Actual  |  | 2023-Actual  |  | Final 2024<br>Budget |  | 2025 Proposed<br>Budget | Difference<br>Between 2024<br>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         |  | <b>\$24,102.00</b>  |  | \$26,750.00         |  | \$2,648.00           |
| \$72,931.00         |  | \$80,339.00         |  | <b>\$90,000.00</b>  |  | <b>\$110,000.00</b> |  | \$20,000.00          |
| \$23,131.60         |  | \$614.76            |  | \$0.00              |  | \$0.00              |  | \$0.00               |
| \$40,928.67         |  | \$43,411.50         |  | <b>\$49,750.00</b>  |  | \$44,820.00         |  | <b>(\$4,930.00)</b>  |
| \$136,650.00        |  | \$2,582.94          |  | <b>\$4,500.00</b>   |  | \$11,900.00         |  | \$7,400.00           |
|                     |  | \$1,140.00          |  |                     |  | \$7,650.00          |  | \$7,650.00           |
| \$1,175.00          |  | \$0.00              |  | <b>\$22,100.00</b>  |  | \$0.00              |  | <b>(\$22,100.00)</b> |
| \$1,171.91          |  | \$803.70            |  | <b>\$690.00</b>     |  | \$1,000.00          |  | \$310.00             |
| \$0.00              |  | \$0.00              |  | <b>\$3,000.00</b>   |  | \$3,000.00          |  | \$0.00               |
| \$39,000.00         |  | \$34,000.00         |  | <b>\$45,000.00</b>  |  | \$45,000.00         |  | \$0.00               |
| \$9,713.60          |  | \$7,791.57          |  | <b>\$27,874.00</b>  |  | \$12,500.00         |  | <b>(\$15,374.00)</b> |
| \$0.00              |  | \$0.00              |  | <b>\$450.00</b>     |  | \$250.00            |  | <b>(\$200.00)</b>    |
| \$17,946.29         |  | \$15,832.00         |  | <b>\$14,800.00</b>  |  | \$7,500.00          |  | <b>(\$7,300.00)</b>  |
|                     |  | \$1,140.00          |  | <b>\$1,400.00</b>   |  | \$0.00              |  | <b>(\$1,400.00)</b>  |
| \$1,528.77          |  | \$3,193.63          |  | <b>\$2,440.00</b>   |  | \$4,200.00          |  | \$1,760.00           |
| \$603.00            |  | \$3,455.00          |  | <b>\$4,000.00</b>   |  | \$4,000.00          |  | \$0.00               |
| \$0.00              |  | \$0.00              |  | <b>\$250.00</b>     |  | \$250.00            |  | \$0.00               |
| \$1,898.00          |  | \$2,436.00          |  | <b>\$4,000.00</b>   |  | \$3,500.00          |  | <b>(\$500.00)</b>    |
|                     |  | \$2,100.00          |  | \$0.00              |  | \$2,100.00          |  | \$2,100.00           |
| \$5,693.94          |  | \$2,145.37          |  | <b>\$2,500.00</b>   |  | \$2,500.00          |  | \$0.00               |
| \$8,036.06          |  | \$1,064.00          |  | <b>\$5,000.00</b>   |  | \$3,000.00          |  | <b>(\$2,000.00)</b>  |
| <b>\$652,430.81</b> |  | <b>\$497,721.97</b> |  | <b>\$553,448.00</b> |  | <b>\$542,261.74</b> |  | <b>(\$11,186.26)</b> |
|                     |  |                     |  |                     |  |                     |  | \$0.00               |

Sunfish Lake Proposed Budget 2025

|                     |  |                     |  |                     |  |                     |  |                       |
|---------------------|--|---------------------|--|---------------------|--|---------------------|--|-----------------------|
| \$24,613.32         |  | \$28,613.35         |  | <b>\$24,102.00</b>  |  | \$26,750.00         |  | \$2,648.00            |
| \$265.00            |  | \$44.49             |  | \$0.00              |  | \$0.00              |  | \$0.00                |
|                     |  | <b>\$44.49</b>      |  | <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | \$0.00                |
|                     |  |                     |  |                     |  |                     |  | \$0.00                |
| \$10,260.00         |  | \$3,631.75          |  | <b>\$30,000.00</b>  |  | \$0.00              |  | <b>(\$30,000.00)</b>  |
| \$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              |  | <b>(\$15,000.00)</b>  |
| <b>\$0.00</b>       |  | <b>\$5,193.93</b>   |  | <b>\$45,000.00</b>  |  | <b>\$0.00</b>       |  | <b>(\$45,000.00)</b>  |
| \$0.00              |  |                     |  | \$0.00              |  | \$0.00              |  | \$0.00                |
| \$0.00              |  |                     |  | \$0.00              |  | \$0.00              |  | \$0.00                |
|                     |  |                     |  |                     |  |                     |  | \$0.00                |
| <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | \$0.00                |
|                     |  |                     |  |                     |  |                     |  | \$0.00                |
| <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | <b>\$0.00</b>       |  | \$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          |  | <b>(\$100.00)</b>     |
|                     |  |                     |  |                     |  |                     |  |                       |
|                     |  |                     |  |                     |  |                     |  |                       |
|                     |  |                     |  |                     |  |                     |  |                       |
| \$44,582.00         |  | \$6,007.00          |  | \$64,630.00         |  | \$0.00              |  | <b>(\$64,630.00)</b>  |
|                     |  |                     |  |                     |  |                     |  |                       |
|                     |  |                     |  |                     |  |                     |  |                       |
|                     |  |                     |  |                     |  |                     |  |                       |
| <b>\$971,109.81</b> |  | <b>\$787,345.64</b> |  | <b>\$931,118.00</b> |  | <b>\$815,509.24</b> |  | <b>(\$115,608.76)</b> |
|                     |  |                     |  |                     |  |                     |  |                       |