

**RESOLUTION ESTABLISHING PRELIMINARY PROPERTY TAX LEVY
FOR THE PROPERTY TAXES TO BE COLLECTED DURING
THE 2025 FISCAL YEAR**

WHEREAS, the City of Mankato is required to adopt a preliminary property tax levy at a regular meeting prior to the 30th of September each year; and

WHEREAS, the City of Mankato will certify that levy to Blue Earth and Nicollet Counties so that the Counties may use that information to prepare parcel specific notices to property owners about the projected amount of their property tax payable in 2025; and

WHEREAS, City staff presented a 2025-2026 Budget document via discussions to the Council detailing the proposed preliminary property tax levy and the accompanying budget to be supported by that levy; and

WHEREAS, the Preliminary Property Tax Levy will be subjected to additional scrutiny during budget analysis and review sessions prior to adoption of the final levy in December of 2024; and

WHEREAS, all actions taken in these matters conform to and comply with the requirements of Minnesota Statutes 275.065; and

WHEREAS, the Economic Development Authority has authority under M.S. 469.107 to request a property tax levy not to exceed 0.01813 percent of the taxable market value; and

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANKATO, BLUE EARTH COUNTY, MINNESOTA that the preliminary property tax levy for the property taxes payable in 2025 shall be established and certified to Blue Earth and Nicollet Counties as follows:

General Fund	\$ 20,461,996
Debt Service Fund	3,825,300
Transit Fund	415,000
	\$ 24,702,296
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BE IT FURTHER RESOLVEDBY THE CITY COUNCIL OF THE CITY OF MANKATO, BLUE EARTH COUNTY, MINNESOTA that the request for a property tax levy by the Economic Development Authority is hereby approved and granted, in the amount of \$365,000, for the benefit of the Economic Development Authority and that said sum so levied shall be in addition to the preliminary property tax levy and certified to Blue Earth and Nicollet Counties.

General Fund	\$ 20,461,996
Debt Service Fund	3,825,300
Transit Fund	415,000
Economic Development Authority Levy	365,000
Total Levy for fiscal year 2025	\$ 25,067,296
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Dated this day 9th day of September 2024.

This resolution shall become effective immediately upon passage

Najwa Massad
Mayor

Attest:

Renae Kopischke, MMC
City Clerk