

REQUEST FOR COUNCIL ACTION

Meeting

Date: Sept. 8, 2026

AGENDA SECTION: General Business	ORIGINATING DEPT: Finance
ITEM DESCRIPTION: (1) Resolution Approving 2026 Proposed Tax Levy Collectible in 2027 (2) Set Truth in Taxation Public Hearing	PREPARED BY: K. Grabau

The City Council will need to certify the preliminary levy to the County on or before September 30, 2026. The levy that the Council adopts can only be decreased in the final levy, no increases.

1. As a result of the Council Workshop, Council directed staff to prepare the proposed certified levy based on the proposed preliminary 2027 budget of \$12,489,176. This amounts to a proposed levy of \$5,899,802 an increase of \$403,615 from the 2026 certified levy. Based on the tax capacity increase and the homestead exclusion credit adjustment, there is a proposed .2% increase in City Taxes. The levy is made up of the operating levy of \$5,357,838, \$479,259 for the Library, Tax abatement of \$62,705, and the fire hall referendum levy of \$115,291.
2. A Truth in Taxation meeting needs to be scheduled to present the proposed levy and budget to the public and to receive their input. Staff is recommending that the TNT be set for Monday, December 7th at 6:00 p.m. with a continuation meeting, if necessary, at the regular council meeting on December 8th.

COUNCIL ACTION REQUESTED:

1. To adopt Resolution 2026 - ____ - A Resolution Approving 2026 Tax Levy Collectible in 2027.
2. Set Truth in Taxation Public Meeting for Monday, December 7th at 6:00 p.m.

RESOLUTION 2026-____

**A RESOLUTION APPROVING 2026 PROPOSED TAX LEVY
COLLECTIBLE IN 2027**

BE IT RESOLVED by the City Council of the City of Stewartville, County of Olmsted, Minnesota, that the following sums of money are proposed to be levied for the current year, collectible in 2027, upon the taxable property in said City of Stewartville, for the following purposes:

	<u>Certified Levy</u>
General Fund	\$5,357,838
Library Fund	479,259
Flats 55 Tax Abatement	54,505
Taco Bell Tax Abatement	<u>8,200</u>
	\$5,899,802
Referendum Bond – Fire Hall (based on market value)	<u>\$ 115,291</u>
TOTAL LEVY	\$6,015,093

The City Clerk is hereby instructed to transmit a certified copy of this resolution to the County Auditor of Olmsted County, Minnesota.

Adopted by the City Council on the 8th day of September 2026.

Jimmie-John King
Mayor

Attest:

Kelly J. Grabau
Finance Officer