Request for City Council Committee Action from the Department of Finance

Date: September 29, 2008

To: Council Member Paul Ostrow

Chair, Ways and Means/Budget Committee

Referral to: None

Subject: 2010 Truth-in-Taxation Supplemental Notice

Recommendation: Receive and file information to be submitted to the County for distribution with proposed property tax statements. (Minnesota Statutes 2005, Section 275.065, Subd. 3(j) allows for the inclusion of supplemental material with the truth-in-taxation statements by individual jurisdictions, if the County agrees to administer the inclusion of the inserts.)

Previous Directives:

2006 budget: City supplemental TNT notice prepared and included with TNT statements; County and Schools also prepared and included a notice.

2007 budget: City supplemental TNT notice prepared and included with TNT statements; County and Schools did not prepare a notice.

2008 budget: City, County and Schools did not prepare a notice.

2009 budget: City supplemental TNT notice prepared and included with TNT statement; County and Schools did not prepare a notice.

Prepared by: LaTonia Green, Manager Budget Information and Analysis, x3205
Approved by:

Patrick P. Born	Steven Bosacker
City Finance Officer	City Coordinator

Presenters in Committee: LaTonia Green

Reviews

- Permanent Review Committee (PRC): Approval ___ Date _____
- Civil Rights Approval Approval ___ Date _____
- Policy Review Group (PRG): Approval ___ Date _____

Financial Impact

- **No financial impact**
- Action requires an appropriation increase to the ___ Capital Budget or ___ Operating Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Action is within the Business Plan
- Action requires a change to the Business Plan
- Other financial impact
- Request provided to the Finance Department when provided to the Committee Coordinator

Community Impact

- Neighborhood Notification
- City Goals
- Comprehensive Plan
- Zoning Code
- **Other**

Supporting Information

Attached is information to be included with parcel specific notices sent out to property owners. The parcel specific notice is a notice of the City, County, Schools and Special Districts proposed property tax, also known as TNT statements.

The 2010 budget has several significant changes from 2009 that warrants explanation:

- Unallotment in 2008, 2009 and 2010
- Proposed property tax policy
- Increased pension liabilities