Resolution 2014-369

Resolution to Set the 2015 Tax Levy for the Minneapolis Park and Recreation Board

Whereas, The Minneapolis Park and Recreation Board approves an annual property tax levy within the maximum set by the Board of Estimate and Taxation;

Whereas, The Minneapolis Park and Recreation Board requested the Board of Estimate and Taxation set the maximum certified property tax levy at an increase of 4.9 percent from 2014, to be allocated to the Park and Recreation Levy in the amount of $50,560,640 and the Tree Preservation and Reforestation Levy in the amount of $1,474,499;

Whereas, The Board of Estimate and Taxation set the 2015 maximum property tax levy for the Minneapolis Park and Recreation Board at $52,035,000, a 4.9 percent increase, on September 17, 2014;

Whereas, The Superintendent's Recommended 2015 Budget includes the 2015 Park & Recreation tax levy amount of $50,560,000, and the 2015 Tree Preservation & Reforestation tax levy amount of $1,475,000; and

Whereas, The Commissioners have considered and provided input into the 2015 property tax levy and received public comment on said levy;

RESOLVED, That the Commissioners of the Minneapolis Park and Recreation Board certify and levy the following amount upon all the taxable property of the City of Minneapolis, for the year 2015:

CERTIFIED LEVY AMOUNT	
Park and Recreation	$50,560,000
Tree Preservation & Reforestation	$1,475,000

TO: Administration & Finance Committee

FROM: Julia Wiseman, Director Finance

DATE: December 3, 2014

SUBJECT: Resolution to Set the 2015 Tax Levy for the Minneapolis Park and Recreation Board

BACKGROUND

The Minneapolis Park and Recreation Board approves an annual property tax levy amount upon all the taxable property of the City of Minneapolis. The annual property tax levy amount cannot exceed the maximum limit set by the Board of Estimate and Taxation. On August 20, 2014 the Board requested the Board of Estimate and Taxation set the maximum property tax levy for the 2015 budget at a 4.9 percent increase from 2014. On September 17, 2014, the Board of Estimate and Taxation set the maximum property tax levy increase for the Minneapolis Park and Recreation Board at $52,035,000. The Superintendent's Recommended 2015 Budget includes the property tax levy amount of $52,035,000, with $50,560,000 allocated to the Park & Recreation levy, a 4.0 percent increase, and $1,475,000 allocated to the Tree Preservation & Reforestation levy, a 45.9 percent increase, for a total property tax levy increase of 4.9 percent.

RECOMMENDATION

Staff recommends that the Board adopt and certify a Park & Recreation property tax levy amount of $50,560,000 and a Tree Preservation & Reforestation property tax levy amount of $1,475,000.

This action is supported by the following vision and goal statements in the MPRB 2007-2020 Comprehensive Plan.

Vision Theme 3: Dynamic parks that shape city character and meet diverse community needs.

Goal: Financially independent and sustainable parks prosper.

PREVIOUS BOARD ACTIONS

August 20, 2014	Resolution 2014-266 that the Minneapolis Park and Recreation Board requests the Board of Estimate and Taxation to set the maximum property tax levy for the 2015 budget at an increase of 4.9 percent.

Prepared By: Paul Rosen, Senior Financial Analyst, Finance
Review:

Julia Wiseman	Completed	11/20/2014 9:15 AM
Pam French	Completed	11/20/2014 4:49 PM
Jayne Miller	Completed	11/23/2014 4:14 PM
Administration & Finance Committee	Pending	12/03/2014 5:40 PM