

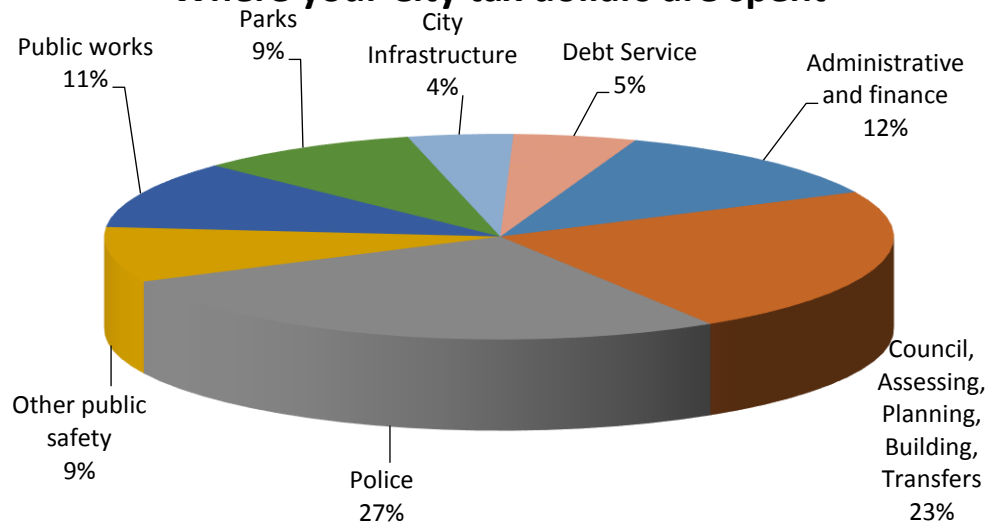
City of Wayzata 2019 Preliminary General Fund Budget

The goal of the City's General Fund is to continue the implementation of the City Council's strategic objectives identified in its Strategic Plan, including providing essential City services in an efficient manner, while minimizing tax levy increase.

After several public meetings, the City Council approved the Preliminary 2019 General Fund Budget in September. The proposed preliminary budget assumes a 6.56% increase in expenditures but a 4.77% general fund tax levy increase and an overall 4.29% levy increase (see chart).

Tax Levy Summary	2018	2019 Preliminary	Increase (Decrease)	% Change
General	\$4,227,429	\$4,429,254	\$201,825	4.77%
City Infrastructure	\$210,000	\$210,000	-	0.0%
City Infrastructure Bonds	\$32,453	\$31,655	(\$788)	-2.43%
2012 Refunding (2004A Big Woods)	\$213,780	\$213,675	(\$105)	0.05%
Total City Tax Levy	\$4,683,662	\$4,884,594	\$200,932	4.29%

Where your City tax dollars are spent



What does this mean?

The effect of the proposed 2019 City tax rate based on a median house in Wayzata is summarized below. Please note that this is only an example for illustration purposes and the actual tax levy could be different due to a number of factors that can't be modeled in this simple illustration.

Sample Property	2018 Value	2019 Value	Change	% Change	2018 City Tax	2019 City Tax	Net Increase / Decrease
Median Home in Wayzata	\$546,500	\$609,000	\$62,500	11%	\$1,303.22	\$1,383.84	\$80.62

Next Steps

The City Council will be considering its final 2019 General Fund Budget at its meeting on December 4, 2018 at 7:00 p.m. at Wayzata City Hall, 600 Rice Street East, Wayzata, MN 55391. Public comments will be heard at the meeting or can be submitted prior to the meeting as well.

Contact

For more information about the 2019 General Fund Budget or any other budget related questions, please go to the City's Website at www.wayzata.org or contact Kathy Ovshak, Senior Accountant at 952-404-5300.