

**Goodhue
County**
MINNESOTA

Goodhue County

2025 Truth In Taxation

December 3, 2024

2025 Budget Development Timeline

- March – Property tax statements are mailed
- Aug-Nov – County officials hold budget workshops
- September – Proposed budget is announced & preliminary levy is established
- November – Proposed property tax notices are mailed
- December – Public discussion

Board adopts budget and sets the final levy

Assessment & Taxation Process

2022			2023												2024												2025																																																											
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C	O	E	A	E	A	P	A	U	U	U	E	C	O	E	A	E	A	P	A	U	U	U	E	C	O	E	A	E	A	P	A	U	U	U	E	C	O	E																																																
T	V	C	N	B	R	R	Y	N	L	G	P	T	V	C	N	B	R	R	Y	N	L	G	P	T	V	C	N	B	R	R	Y	N	L	G	P	T	V	C																																																
Appraisals Performed - Sales, Quintile, Const., etc.																																																																																						
			Pay 2025 Values Determined									2																																																																										
									Pay 2025 Valuations Stmts Mailed												29																																																																	
															Pay 2024 Tax Stmts Mailed						29																																																																	
																					Pay 2025 Board of Appeals						18																																																											
																											Budget/Tax Levy Decision & Approval						7			3																																																		
																																	Proposed Tax Stmts Mailed						24																																															
																																	Truth in Taxation Meeting						3																																															
																																							Collection of Levies by County						15			15			AG																																			
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2025 Proposed Budget and Levy

September 17, 2024

2025 Preliminary
Budget = \$94,607,600
Levy = \$45,725,455

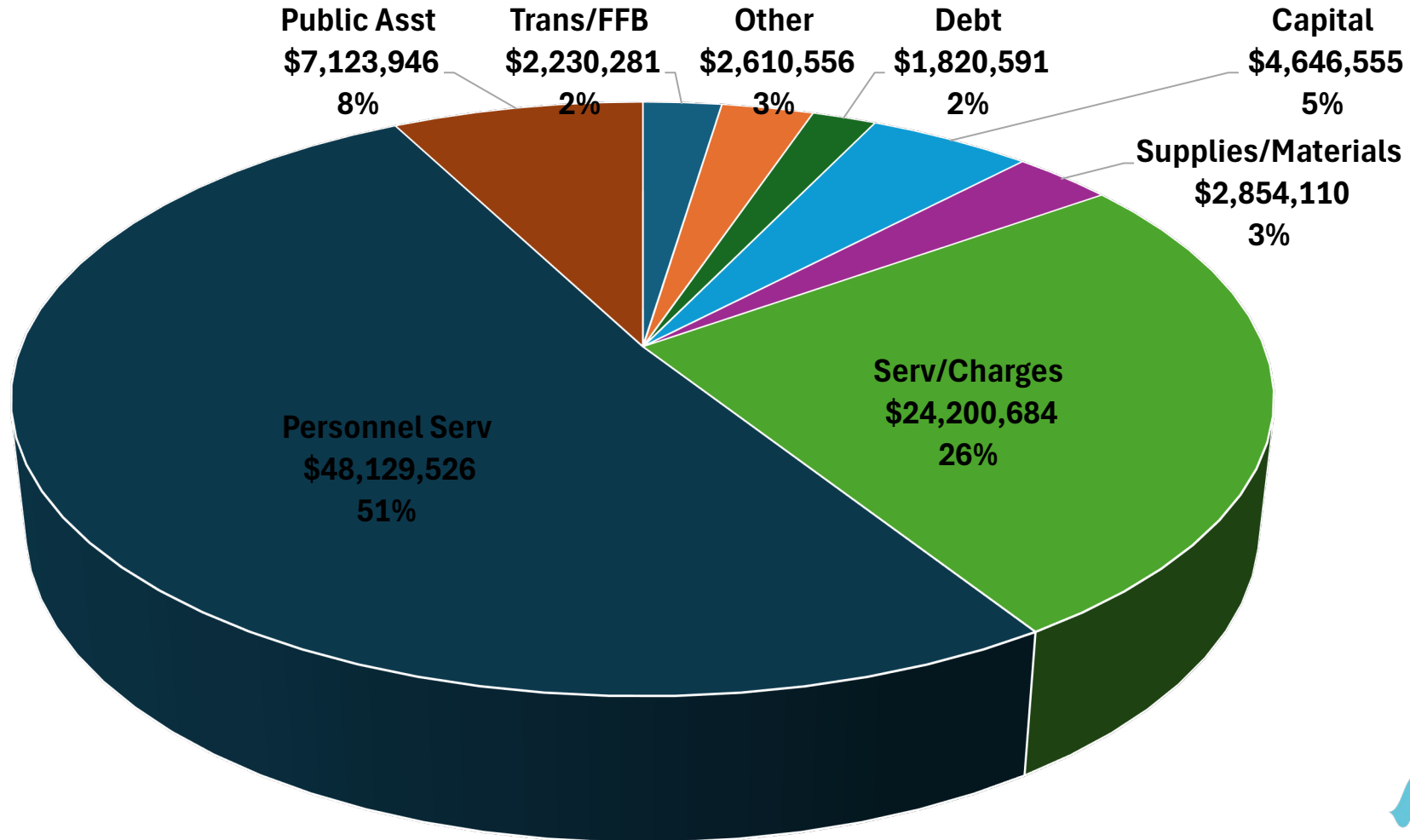


Today

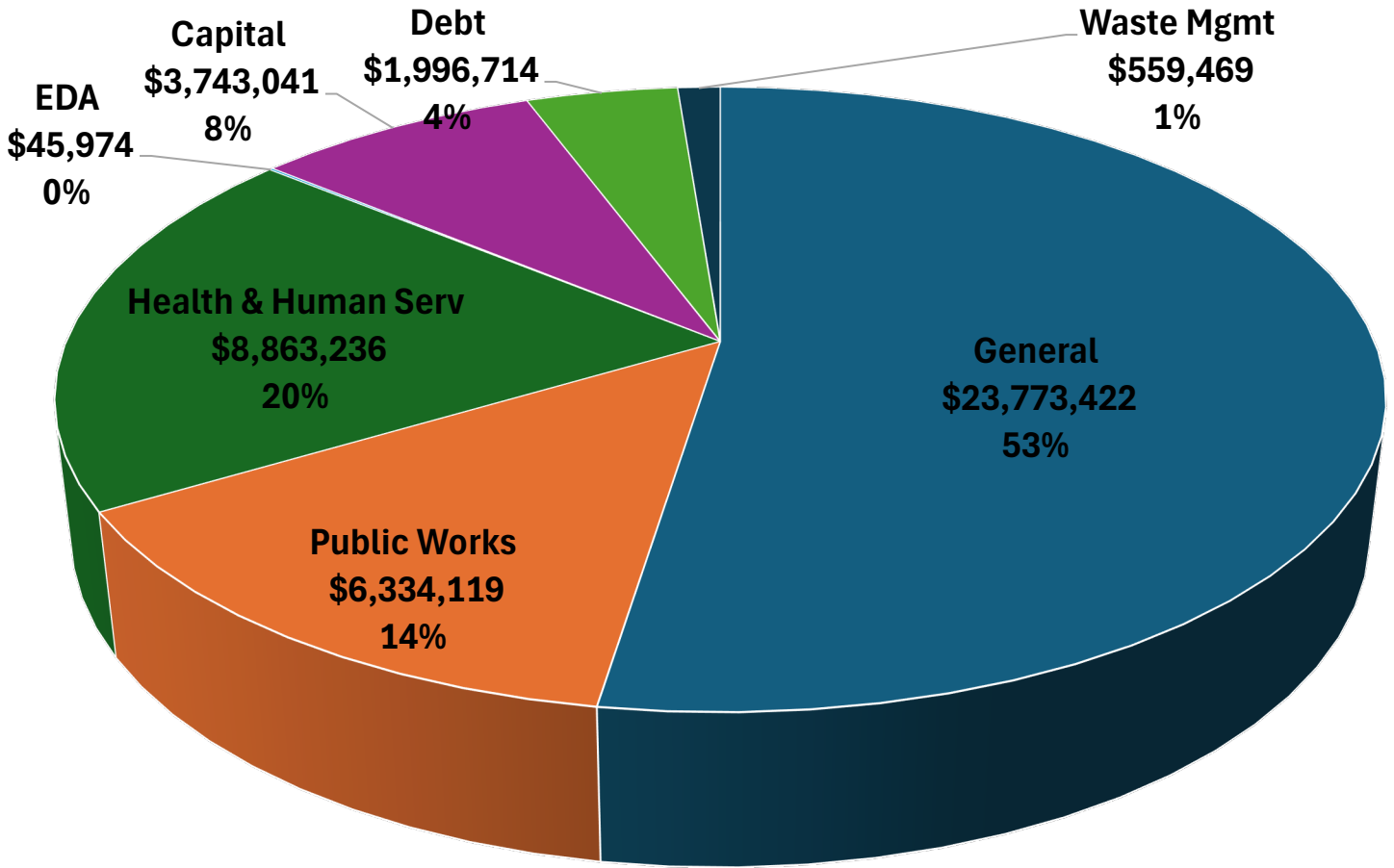
2025 Proposed
Budget = \$93,616,249
Levy = \$45,315,975

*Increase of \$1,528,599 (3.49%) over the approved 2024 levy.
This represents a **reduction** of \$409,480 in the approved preliminary 2025 levy.*

2025 Proposed Budget Expenditures = \$93,616,249



2025 Proposed Levy = \$45,315,975



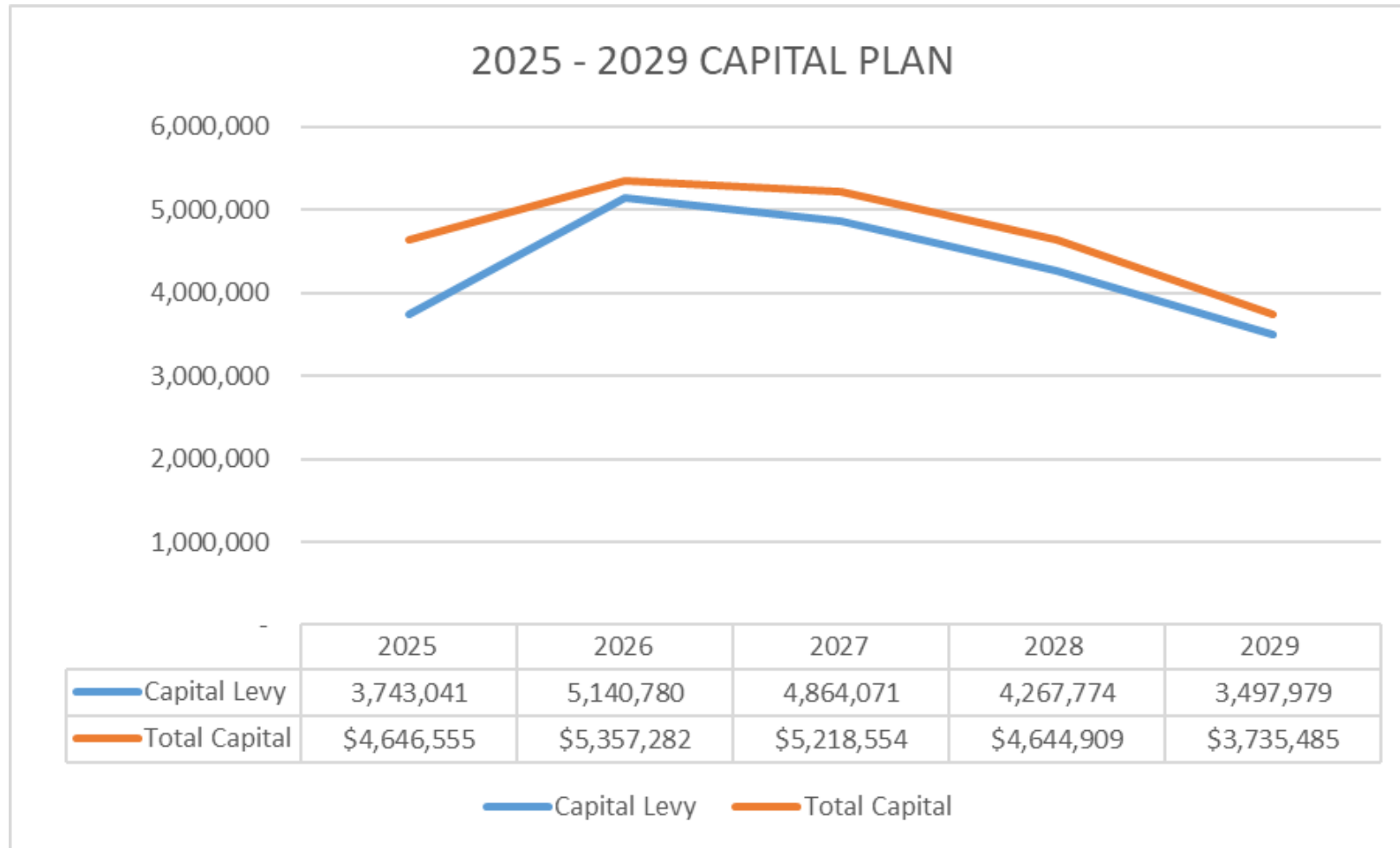
General Fund:
Administration
Finance & Taxpayer Services
Land Offices
Veteran's Services
Sheriff
County Attorney

2025 – 2029 Capital Plan Summary

REVENUE SOURCE	2025	2026	2027	2028	2029
Operating Levy	85,792	55,507	27,341	36,275	76,785
State / Federal Grants	117,682	153,567	300,215	335,860	75,833
Reserved Fund Balance	627,280	2,428	21,928	-	3,687
Squad Car Offset Transfer	5,000	5,000	5,000	5,000	5,000
Motor Pool Fund Balance	67,760	-	-	-	76,201
Capital Levy	3,743,041	5,140,780	4,864,071	4,267,774	3,497,979
Total Capital	4,646,555	5,357,282	5,218,554	4,644,909	3,735,485

CAPITAL LAYOUT BY CLASSIFICATION	2025	2026	2027	2028	2029
Building	1,392,632	2,396,089	2,064,273	909,521	950,940
Vehicles	1,820,449	1,044,234	1,525,319	1,741,136	1,467,969
Contractors Equipment	718,100	965,709	645,045	318,281	431,412
Miscellaneous Personal	252,805	199,720	248,568	150,583	130,755
Electronics	462,570	751,530	735,350	1,525,388	754,409
Total Capital	4,646,555	5,357,282	5,218,554	4,644,909	3,735,485

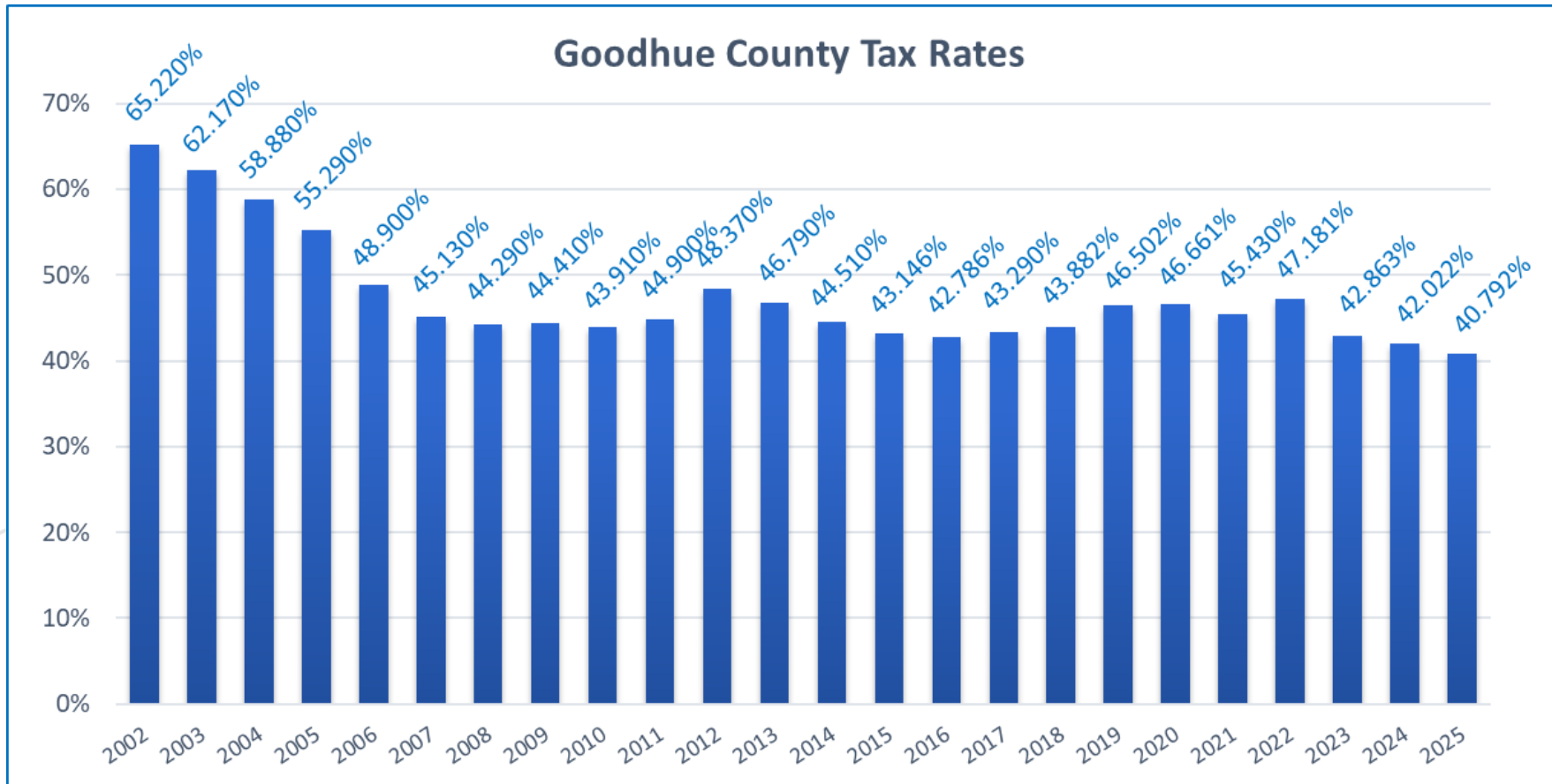
2025 – 2029 Capital Plan Summary



2025 Proposed Levy & Tax Rate

County Levy	2024	2025
Lewy Amount	\$ 43,787,376	\$ 45,315,975
Lewy Increase	\$ 1,766,731	\$ 1,528,599
% Lewy Change	4.20%	3.49%
County Tax Rate	42.022%	40.792%
County Tax Rate Change	-0.841%	-1.230%

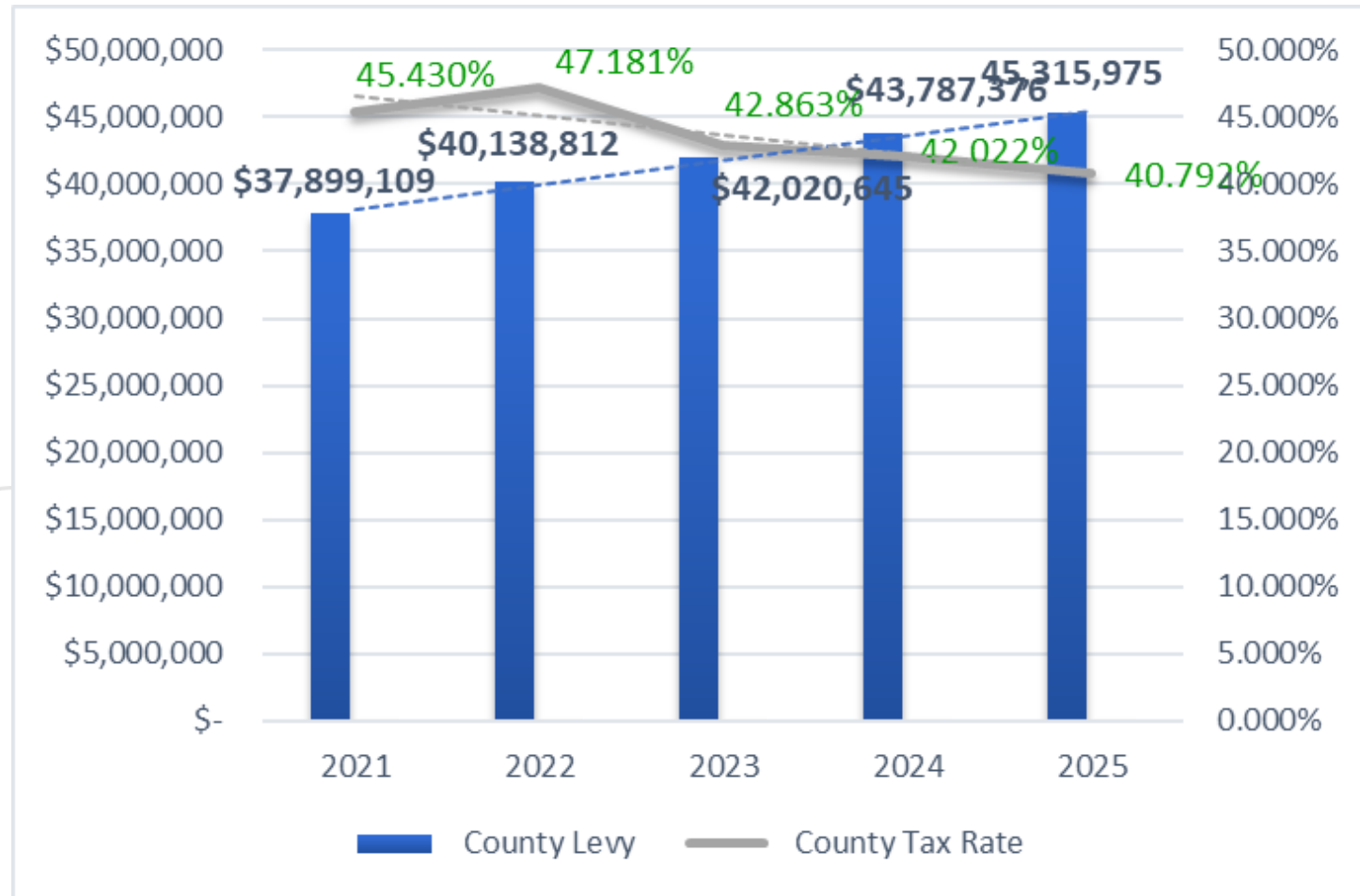
Goodhue County Tax Rate History



Tax Year	Tax Rate
2016	42.786%
2017	43.290%
2018	43.882%
2019	46.502%
2020	46.661%
2021	45.430%
2022	47.181%
2023	42.863%
2024	42.022%
2025	40.792%
24 Yr. Avg.	47.389%
10 Yr. Avg.	44.141%

2021 – 2025 Tax Levy & Rate Trends

- Proposed Levy increase of 3.49%
- 5 Year Compound Annual Growth Rate of Levy is 4.21%
- 5 Year Compound Annual Growth Rate of CPI-W (MPLS, St. Paul, Bloomington) is 4.13%



2025 Tax Impact

Taxation Calculation	2024	2025
Estimated Median Market Value	\$ 259,200	\$ 287,600
Less Market Value Exclusion	(13,900)	(20,700)
Taxable Market Value	\$ 245,300	\$ 266,900
Residential Class Rate (1.0%)	1.00%	1.00%
Net Tax Capacity	\$ 2,453	\$ 2,669
Local Tax Rate	42.022%	40.792%
Estimated Net Tax	\$ 1,031	\$ 1,089
Difference		\$ 58

13 Reasons why Property Taxes Could Change

1. The Market Value of a property may change
 - *DOR can change values if they aren't keeping up with actual sales data.*
2. Market Value of other property in your taxing district may change.
 - *This shifts taxes between properties.*
3. State Legislature may change portion of tax base paid by different classes of property
 - *Changing a class rate shifts the tax burden between the different classifications.*

13 Reasons why Property Taxes Could Change

4. The State General Tax may change.
 - *This is applied to commercial, industrial, and seasonal recreational residential.*
5. The City/Township budget and levy may change.
 - *Certain items are state or federal mandates while others are discretionary.*
6. The School District budget and levy may change.
 - *State and federal mandates determine what services schools must offer.*
7. The County budget and levy may change.
 - *The vast majority of County expenditures are directly related to fulfilling state and federal mandates.*

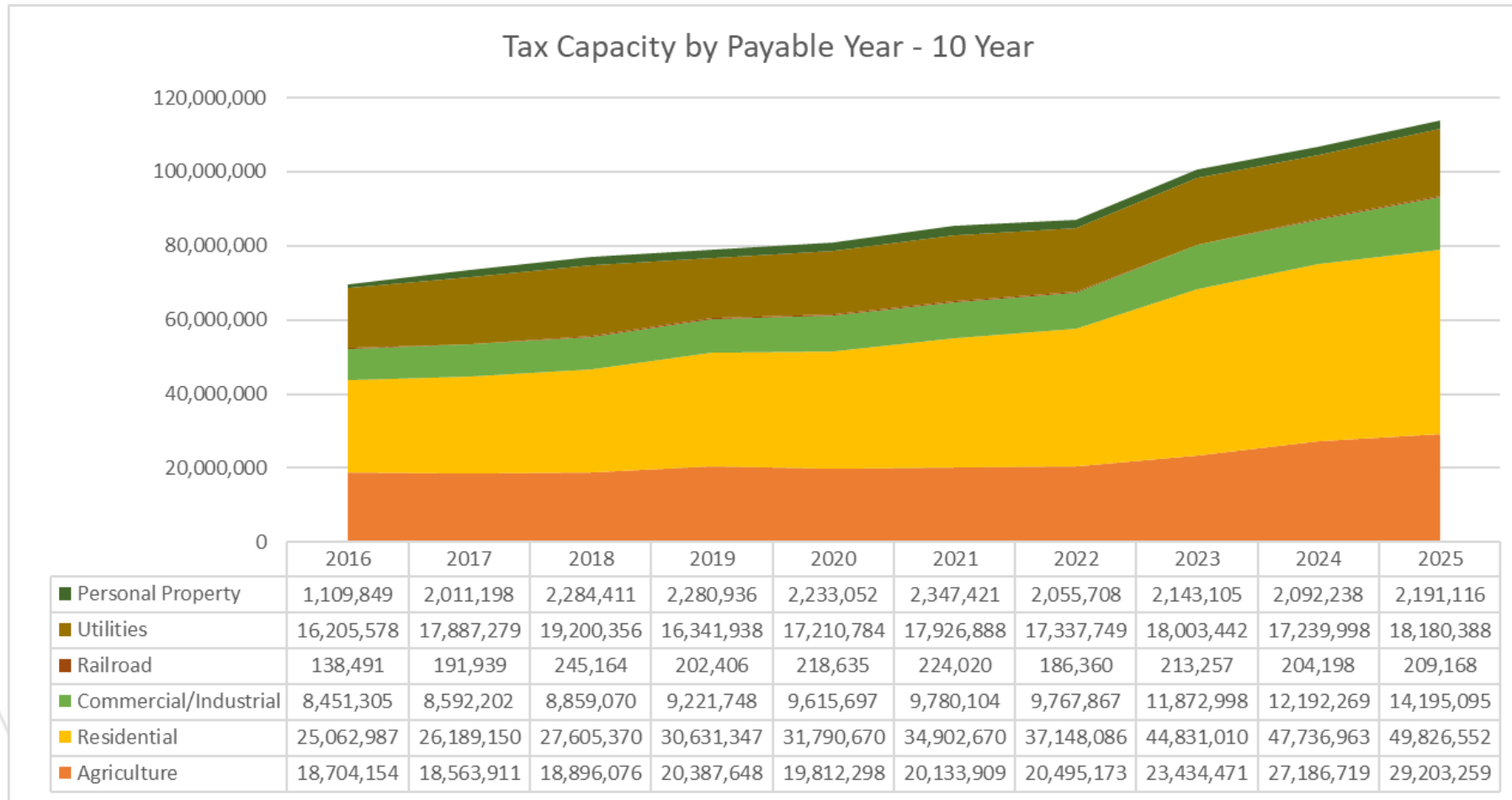
13 Reasons why Property Taxes Could Change

8. A special taxing district's budget and levy may change.
 - *Examples include Port Authorities, HRA's, EDA's, Watershed Districts.*
9. Special Assessments may be added to your tax bill.
 - *Examples include street improvements, water lines, curbing, past due bills payable to your city.*
10. Voters may have approved a referendum.
 - *These could be proposed by local governments as well as schools.*

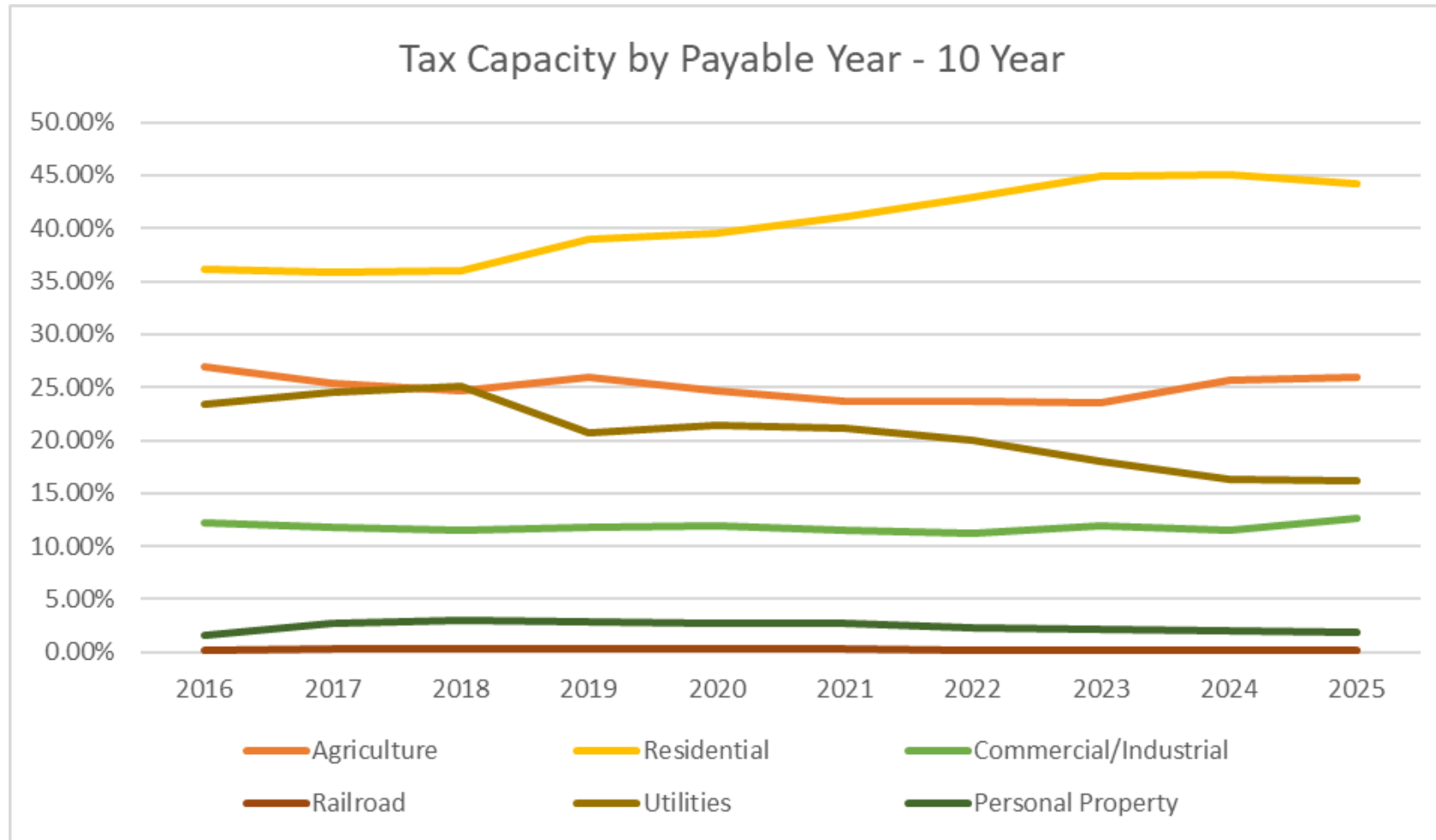
13 Reasons why Property Taxes Could Change

11. Federal and State mandates may have changed.
 - *Mandates frequently do not come with associated funding. This causes an increase in levies.*
12. Aid and other revenue from state and federal governments may have changed.
 - *Local governments are funded by several different sources. When these change or are reduced the balance will need to be made up somewhere else.*
13. Other state law changes may adjust the tax base.
 - *Examples are changes to fiscal disparity funding, personal property taxes, tax increment financing, sales taxes, and other special programs.*

Pay 2016-2025 Tax Capacity Trends



Pay 2016-2025 Tax Capacity Trends



Information

Department of Finance and Taxpayer Services

www.goodhuecountymn.gov/finance

Phone #: 651-385-3040

Fax #: 651-267-4878

MN Department of Revenue

Property Tax Refund Information:

www.revenue.state.mn.us/property-tax-refund

Questions and Comments