

Section 8. That there will be levied for the support of the Duluth housing trust fund the amount of \$292,500

STATEMENT OF PURPOSE: This resolution sets the maximum property tax levy for the year 2023. The Mayor's proposed property tax levy increase for 2023 is \$3,409,300, which is an 8.90% increase. Of the total increase, \$3,259,300 funds general operations, \$50,000 funds debt service costs attributed to interest rate increases, and \$100,000 funds increased salaries, benefits, and increased cost of goods in the street light fund.

The city council must approve and certify a proposed tax levy to St. Louis County no later than September 30. The council must adopt the final levy in December of the same or lesser amount.

The council will have the opportunity to discuss budget priorities and the funding for these priorities before the final levy is set in December.