

CITY OF NORTHFIELD
CITY COUNCIL RESOLUTION 2024-134

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NORTHFIELD,
MINNESOTA, ADOPTING THE 2024 / PAYABLE 2025 TAX LEVY 15.8%

WHEREAS, the state of Minnesota requires the City to adopt a proposed property tax levy, including HRA & EDA, by September 30, 2024 as part of the truth-in-taxation requirements; and

WHEREAS, the City Council has reviewed the proposed budget and tax levy for 2024 / payable 2025;

WHEREAS, the City Council has held the public hearing on the 2025 budget and property tax levy;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT THE FOLLOWING PROPERTY TAX AMOUNTS BE LEVIED IN 2024 FOR COLLECTION IN 2025:

Operating Levy	
General Fund	11,702,614
NCRC Operations	328,156
Park Fund	444,344
City Facilities Fund	257,014
Vehicle & Equipment Replacement Fund	494,864
Total Operating Levy	<u>13,226,992</u>
Abatement Levy	
Abatement - Roof Repair	30,092
Abatement - Transit Hub	92,200
	<u>122,292</u>
Debt Service Levy	
2015A GO Improvement Bonds	85,000
2017A GO Improvement Bonds	55,000
2018A CGO Capital Improvement Bonds	185,000
2018B GO Improvement Bonds	175,000
2019A GO Improvement Bonds	215,000
2019A GO Capital Improvement Bonds	410,000
2020A GO Improvement Bonds	390,000
2021A GO Street Reconstruction Bonds	129,000
2022A GO Street Reconstruction Bonds	393,300
2023B GO Street Reconstruction Bonds	729,438
2024A GO Street Reconstruction Bonds	497,700
Subtotal	<u>3,264,438</u>
Equipment Debt Levy	
2021 Equipment Certificates	60,500
2022 Equipment Certificates	64,500
2023 Equipment Certificates	41,000
2024 Equipment Certificates	152,100
Subtotal	<u>318,100</u>
Total Debt Levy	3,704,830
Total General Levy	<u>16,931,822</u>
EDA	395,848
HRA	403,926
Total City-Wide Levy	<u>17,731,596</u>

BE IT FURTHER RESOLVED, THAT THE TOTAL PROPOSED LEVY INCORPORATES REVISIONS TO THE SCHEDULED LEVIES FOR THE FOLLOWING BOND ISSUES THAT ARE INCREASED DUE TO INSUFFICIENT FUNDS OR REDUCED / ELIMINATED DUE TO SUFFICIENT FUNDS ON HAND TO PAY THE REQUIRED DEBT SERVICE IN 2023:

2015A GO Improvement Bonds	90,000	85,000
2016C GO Improvement Bonds	60,000	-
2017A GO Improvement Bonds	55,000	55,000
2018A GO Improvement Bonds	185,000	185,000
2018B GO Improvement Bonds	180,000	175,000
2019A GO Improvement Bonds	215,000	215,000
2019A GO Capital Improvement Bonds	410,000	410,000
2020A GO Improvement Bonds	390,000	390,000
2021A GO Street Reconstruction Bonds	129,000	129,000
2022A GO Street Reconstruction Bonds	393,300	393,300
2023B GO Street Reconstruction Bonds	729,438	729,438
2024 GO Street Reconstruction Bonds	497,700	497,700

PASSED by the City Council of the City of Northfield on this 3rd day of December 2024.

ATTEST

City Clerk

Mayor

VOTE:

VOTE: ___ POWNELL ___ HOLMES ___ NESS ___ PETERSON WHITE

 ___ REISTER ___ SOKUP ___ ZUCCOLOTTO