

CITY OF NORTHFIELD
CITY COUNCIL RESOLUTION 2016-121

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NORTHFIELD,
MINNESOTA, ADOPTING THE 2016 / PAYABLE 2017 TAX LEVY

WHEREAS, the state of Minnesota requires the City to adopt a proposed property tax levy by September 30, 2016 as part of the truth-in-taxation requirements; and

WHEREAS, the City Council has reviewed the proposed budget and tax levy for 2016 / payable 2017;

WHEREAS, the City Council has held the public hearing on the 2017 budget and property tax levy;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT THE FOLLOWING PROPERTY TAX AMOUNTS BE LEVIED IN 2016 FOR COLLECTION IN 2017:

For Operations:

General Fund	5,512,070
NCRC Operations	189,472
Park Fund - (\$25k for Capital Lease payment, \$95k for parks)	94,500
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City Facilities Fund	42,000
Vehicle & Eq. Replacement Fund	315,079

Subtotal	<u>\$6,153,121</u>
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For Other:

COPs (debt) Police Facility	\$420,160
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For Bonded Debt:

2007A G.O. Improvement Bonds	25,000
2008B G.O. Improvement Bonds	85,000
2009A G.O. Improvement Bonds	60,000
2010A G.O. Improvement Bonds	155,000
2011A G.O. Improvement Bonds	50,000
2012A G.O. Improvement Bonds	50,000
2013A G.O. Improvement Bonds	75,000
2014 G.O. Improvement Bonds	60,000
2015 G.O. Improvement Bonds	100,000
2016 G.O. Improvement Bonds	65,000

Subtotal	<u>725,000</u>
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Facilities Related:

2016 Equipment Certificates	145,000
Public Project Revenue (Pool)	245,000
Equipment Certificates - 2012	109,200

Subtotal	<u>499,200</u>
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Total City Levy	\$7,797,481
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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 2017:

	Scheduled Levy	Proposed Levy
2007A GO Improvement Bonds	260,100	25,000
2008B G.O. Improvement Bonds	85,800	85,000
2009A G.O. Improvement Bonds	126,938	60,000
2010A G.O. Improvement Bonds	168,892	155,000
2011A G.O. Improvement Bonds	131,125	50,000
2012A G.O. Improvement Bonds	105,521	50,000
2013A G.O. Improvement Bonds	98,550	75,000
2014A G.O. Improvement Bonds	144,263	60,000
2015 G.O. Improvement Bonds	175,705	100,000
2016 G.O. Improvement Bonds	44,400	65,000

PASSED by the City Council of the City of Northfield on this 6th day of December 2016.

ATTEST

City Clerk

Mayor

VOTE: ___ GRAHAM ___ DELONG ___ LUDESCHER ___ NAKASIAN
 ___ PETERSON WHITE ___ POWNELL ___ ZWEIFEL