

CITY OF NORTHFIELD
CITY COUNCIL RESOLUTION 2018-093

9.86 increase

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NORTHFIELD,
MINNESOTA, ADOPTING A PROPOSED 2018 / PAYABLE 2019 TAX LEVY

WHEREAS, the state of Minnesota requires the City to adopt a proposed property tax levy, including HRA & EDA, by September 30, 2018 as part of the truth-in-taxation requirements; and

WHEREAS, the City Council has reviewed the proposed budget and tax levy for 2018/payable 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT THE FOLLOWING PROPERTY TAX AMOUNTS BE LEVIED IN 2018 FOR COLLECTION IN 2019:

For Operations		
General Fund		7,002,812
NCRC Operations		189,472
Park Fund (\$25K for Capital Lease payment)		94,500
City Facilities Fund		42,000
Vehicle & Equipment Replacement Fund		315,079
	Total Operations Levy	7,643,863
For Other		
COPS (debt) Police Facility		175,000
		175,000
For Bonded Debt		
2007A GO Improvement Bonds		-
2015A GO Improvement Bonds (refund 2008B)		35,000
2009A GO Improvement Bonds		35,000
2010A GO Improvement Bonds		151,000
2011A GO Improvement Bonds		50,000
2012A GO Improvement Bonds		57,000
2013A GO Improvement Bonds		75,000
2014A GO Improvement Bonds		56,000
2015A GO Improvement Bonds		120,000
2016C GO Improvement Bonds		58,000
2017A GO Improvement Bonds		55,000
2018B GO Improvement Bonds		192,000
	Subtotal	884,000
Facilities Related		
2016 Equipment Certificates		136,000
Public Project Revenue (Pool)		239,000
2012 Equipment Certificates		500
2018A NAFRS		215,000
	Subtotal	590,500
	Total Debt Levy	1,649,500
Total General Levy		9,293,363

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EDA	\$ 251,664
HRA	\$ 256,476
Total City-Wide Levy	<u>9,801,503</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 2019:

	Scheduled Levy	Proposed Levy
	-	
2015A GO Improvement Bonds (refund 2008B)	85,000	35,000
2009A GO Improvement Bonds	115,000	35,000
2010A GO Improvement Bonds	155,000	151,000
2011A GO Improvement Bonds	120,000	50,000
2012A GO Improvement Bonds	95,000	57,000
2013A GO Improvement Bonds	85,000	75,000
2014A GO Improvement Bonds	85,000	56,000
2015A GO Improvement Bonds	115,000	120,000
2016C GO Improvement Bonds	75,000	58,000
2017A GO Improvement Bonds	90,000	55,000
2018B GO Improvement Bonds	192,000	192,000

PASSED by the City Council of the City of Northfield on this 18th day of September 2018.

ATTEST

City Clerk

Mayor

VOTE: ___ POWNELL ___ COLBY ___ DELONG ___ NAKASIAN
 ___ NESS ___ PETERSON WHITE ___ ZWEIFEL