

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