

CITY OF NORTHFIELD
CITY COUNCIL RESOLUTION 2017-075

8.5% increase

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NORTHFIELD,
MINNESOTA, ADOPTING A PROPOSED 2017 / PAYABLE 2018 TAX LEVY

WHEREAS, the state of Minnesota requires the City to adopt a proposed property tax levy, including HRA & EDA, by September 30, 2017 as part of the truth-in-taxation requirements; and

WHEREAS, the City Council has reviewed the proposed budget and tax levy for 2017 / payable 2018;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT THE FOLLOWING PROPERTY TAX AMOUNTS BE LEVIED IN 2017 FOR COLLECTION IN 2018:

For Operations		
General Fund	\$	6,196,623
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 Operation Levy		6,837,674
For Other		
COPS (debt) Police Facility		435,000
For Bonded Debt		
2007A GO Improvement Bonds		10,500
2009A GO Improvement Bonds		56,000
2010A GO Improvement Bonds		151,000
2011A GO Improvement Bonds		57,000
2012A GO Improvement Bonds		48,000
2013A GO Improvement Bonds		75,000
2014A GO Improvement Bonds		82,000
2015A Refunding GO Improvement Bonds (2008B)		83,000
2015A GO Improvement Bonds		124,000
2016C GO Improvement Bonds		58,000
2017A GO Improvement Bonds		-
Subtotal		744,500
Facilities Related		
2016 Equipment Certificates		133,000
Public Project Revenue (Pool)		238,000
2012 Equipment Certificates		91,000
Subtotal		462,000
Total Debt Levy		1,641,500
Total General Levy		8,479,174

Economic Development Authority (EDA)	239,680
Housing and Redevelopment Authority (HRA)	244,263

Total City-Wide Levy	8,963,117
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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 2018:

	Scheduled Levy	Proposed Levy
2007A GO Improvement Bonds	-	10,500
2009A GO Improvement Bonds	60,000	56,000
2010A GO Improvement Bonds	155,000	151,000
2011A GO Improvement Bonds	50,000	57,000
2012A GO Improvement Bonds	55,000	48,000
2013A GO Improvement Bonds	75,000	75,000
2014A GO Improvement Bonds	60,000	82,000
2015A Refunding GO Improvement Bonds	85,000	83,000
2015A GO Improvement Bonds	100,000	124,000
2016C GO Improvement Bonds	58,000	58,000
2017A GO Improvement Bonds	54,500	-

PASSED by the City Council of the City of Northfield on this 19th day of September 2017.

ATTEST

City Clerk

Mayor

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