

CITY OF NORTHFIELD
CITY COUNCIL RESOLUTION 2017-XXX

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NORTHFIELD,
MINNESOTA, ADOPTING THE 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;

WHEREAS, the City Council has held the public hearing on the 2018 budget and property tax levy;

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	6,155,318
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	<u>6,796,369</u>

For Other

COPS (debt) Police Facility	435,000
	<u>435,000</u>

For Bonded Debt

2007A GO Improvement Bonds	10,500
2015A GO Improvement Bonds (refund 2008B)	83,000
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
20014 GO Improvement Bonds	82,000
2015 GO Improvement Bonds	124,000
2016 GO Improvement Bonds	58,000
2017A GO Improvement Bonds	-
Subtotal	<u>744,500</u>

Facilities Related

2016 Equipment Certificates	133,000
Public Project Revenue (Pool)	238,000
2012 Equipment Certificates	91,000
Subtotal	<u>462,000</u>

Total Debt Levy 1,641,500

Total General Levy 8,437,869

EDA \$ 239,680

HRA \$ 244,263

Total City-Wide Levy 8,921,812

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 5th day of December 2017.

ATTEST

City Clerk

Mayor

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