

Resolution No. 2017-

Resolution setting a preliminary 2017 tax levy, collectible in 2018, and a preliminary 2018 budget, and consenting to a special benefit tax levy of the Minnetonka Economic Development Authority

Be it resolved by the City Council of the City of Minnetonka, Minnesota, as follows:

Section 1. Background.

- 1.01. As required by state legislation under M.S. 275.065, municipalities are required to adopt a preliminary budget and tax levy by September 29, 2017.
- 1.02. The law also requires that the City Council hold a meeting to discuss the budget and property tax levy and, before a final determination, allows public input to its final adoption in December.
- 1.03. The law further requires the final levy be adopted on or before December 27, 2017, and the final tax levy may not exceed the preliminary tax levy.

Section 2. Findings.

- 2.01. The City Manager's preliminary 2018 budget of \$69,853,398 (the Preliminary Budget) appears reasonable and sufficient to fund the desired general fund municipal services, general fund debt service, and capital needs in 2018, provided the Hennepin County board of commissioners approves the proposed agreement with the city to transfer the city's 9-1-1 dispatch services to Hennepin County.
- 2.02. The City Manager's alternate preliminary 2018 budget of \$70,566,398 (the Alternate Preliminary Budget) appears reasonable and sufficient to fund the desired general fund municipal services, general fund debt service, and capital needs in 2018, if the Hennepin County board of commissioners does not approve the proposed agreement for transfer of 9-1-1 dispatch services to the county.
- 2.03. Preliminary general, capital and debt tax levies of \$36,914,897 for levy in 2017, collectible in 2018, will fund the City Manager's Preliminary Budget. Preliminary general, capital and debt tax levies of \$37,627,897 for levy in 2017, collectible in 2018, will fund the City Manager's Alternate Preliminary Budget.
- 2.04. A preliminary tax abatement levy of \$20,000 for levy in 2017, collectible in 2018, is estimated to equate to revenues associated with and will fund commitments under the Ridgedale Mall development agreement adopted by the city council on April 15, 2013.

Section 3. Authorization.

- 3.01. The Preliminary Budget and tax levy in the amount of \$36,914,897 is hereby approved, on the condition that, prior to noon on September 29, 2017, the Hennepin County board of commissioners approves the proposed agreement with the city to transfer the city's 9-1-1 dispatch services to Hennepin County.
- 3.02. If the condition set forth in paragraph 3.02 is not satisfied, the Alternate Preliminary Budget and tax levy in the amount of \$37,627,897 is hereby approved.
- 3.03. Pursuant to Minn. Stat. Section 469.033, subd. 6, the City Council consents to the Economic Development Authority in and for the City of Minnetonka (the "EDA") levying a special benefit tax levy in the amount requested by the Board of Commissioners of the EDA by resolution adopted on the date hereof.
- 3.04. The City Clerk is hereby directed and ordered to transmit a certified copy of this resolution to the Hennepin County Director of Property Tax and Public Records and to simultaneously transmit to the Hennepin County Director of Tax and Public Records a certificate that attests to the final preliminary budget and tax levy amounts, based upon the condition set forth in paragraph 3.01 above and upon the decision of the Hennepin County board of commissioners as of noon on September 29, 2017.

Adopted by the City Council of the City of Minnetonka, Minnesota, on September 25, 2017.

Terry Schneider, Mayor

ATTEST:

David E. Maeda, City Clerk

ACTION ON THIS RESOLUTION:

Motion for adoption:
Seconded by:
Voted in favor of:
Voted against:
Abstained:
Absent:
Resolution adopted.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the City Council of the City of Minnetonka, Minnesota, at a meeting held on September 25, 2017.

David E. Maeda, City Clerk