

## **Resolution No. 2016-**

### **Resolution setting a preliminary 2016 tax levy, collectible in 2017 and preliminary 2017 budget**

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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 30, 2016.
- 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 28, 2016, and the final tax levy may not exceed the preliminary tax levy.

#### Section 2. Findings.

- 2.01. The City Manager's preliminary 2017 budget of \$62,482,161 appears reasonable and sufficient to fund the desired general fund municipal services, general fund debt service, and capital needs in 2017.
- 2.02. Preliminary general, capital and debt tax levies of \$35,679,598 for levy in 2016, collectible in 2017, will fund the City Manager's preliminary budget.
- 2.03. A preliminary tax abatement levy of \$81,000 for levy in 2016, collectible in 2017, 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 is hereby approved.
- 3.02. 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.
- 3.03. 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.

Adopted by the City Council of the City of Minnetonka, Minnesota, on September 12, 2016.

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Terry Schneider, Mayor

ATTEST:

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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 12, 2016.

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David E. Maeda, City Clerk