

RESOLUTION NO. 11-125

**RESOLUTION ESTABLISHING 2012 TAX LEVY FOR
THE CITY OF COON RAPIDS**

WHEREAS, the Legislature of the State of Minnesota has enacted legislation providing for City certification of a final 2012 property tax levy prior to December 28, 2011; and

WHEREAS, the City Council has reviewed and adopted the 2012 budget and reviewed the tax levy as proposed by the City Manager; and

WHEREAS, the City held a truth-in-taxation public hearing on the levy on December 6, 2011; and

NOW, THEREFORE, BE IT RESOLVED that the amounts listed below are given final certification for collection with payable 2012 taxes:

City Wide Levies

General Fund	\$17,839,056
Capital Projects	1,880,740
Special Assessment levy against city property	32,080
Bonds of 2005	107,940
Bonds of 2008 (2008 Construction)	144,650
Bonds of 2010	181,675
Bonds of 2011	246,225
EDA Lease Revenue Bonds	919,737
Equipment Certificates of 2010	117,250
 TOTAL CITY WIDE LEVY	 21,469,353
 HRA Levy	 <u>825,000</u>
 TOTAL	 <u>\$22,294,353</u>

BE IT FURTHER RESOLVED that although the scheduled debt service requirement for the G.O. Special Assessment Bonds of 2005, 2008 and 2010 in the amount of \$462,926, can be reduced to \$434,265. The balance of the levy (\$28,661) can be cancelled since other funds are available to pay the balance of the debt service.

Adopted by the Coon Rapids City Council this 6th day of December, 2011.

Tim Howe, Mayor

ATTEST:

Cathy Sorenson, City Clerk