

METROPOLITAN COUNCIL
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RESOLUTION NO. 2007-26

**RESOLUTION DIRECTING CANCELLATION OF TAX LEVY
FOR SEWER REFUNDING BONDS ISSUED BY THE
METROPOLITAN COUNCIL AND PAYABLE FROM THE
SEWER REFUNDING, SERIES 2001A BOND FUND**

- WHEREAS,** Resolution 2001-7 levied property taxes for debt service on the Sewer Refunding Bonds, Series 2001A; and
- WHEREAS,** The resolution provided that the Council reserves the right and power to reduce or cancel the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61, Subdivision 3; and
- WHEREAS,** It has been determined that there are sufficient balances in the debt service fund for the payment of principal and interest on Sewer Refunding Bonds, Series 2001A which are payable from those funds for tax collection years 2007 from monies actually on hand in the Council's Sewer Refunding, Series 2001A bond fund.

NOW, THEREFORE, BE IT RESOLVED:

THAT pursuant to the provisions of Minnesota Statutes, Section 475.61, Subdivision 3, the Chair of the Council is directed to authorize and direct the County Auditors of Anoka, Carver, Dakota, Hennepin, Ramsey, Scott and Washington Counties to cancel the tax levies for collection in year 2008 of \$ 2,210,250 for the payment of principal and interest on General Obligation Sewer Refunding Bonds, Series 2001A.

Adopted this 22nd day of August 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary