



ADVISORY INFORMATION

Date: December 5, 2007

Subject: Adopting of the 2007, Payable 2008, Tax Levies for General Purposes, Livable Communities Demonstration Account, Livable Communities Tax Base Revitalization Account, Metropolitan Right-Of-Way Acquisition Loan Fund, Transit and Parks Debt Anticipation and Transit Note Debt Anticipation and the 2008 Unified Operating Budget (Resolutions 2007-42, 2007-43, 2007-44, 2007-45, 2007-46, 2007-47, 2007-48)

District(s), Member(s): All

Policy/Legal Reference: Minnesota Statutes Section 275.065, Subdivision 6, Section 275.07, Subdivision 1, Section 473.121 and Section 473.13, Subdivision 1

Staff Prepared/Presented: Beth Widstrom-Anderson, Chief Finance Officer

Division/Department: Regional Administration

Proposed Action

That the Metropolitan Council adopts the following resolutions:

- **2007-42:** Adopting the Council's 2007 Tax Levy for General Purposes for Certification to the County Auditors
- **2007-43:** Adopting the Council's 2007 Tax Levy for the Livable Communities Demonstration Account in the Metropolitan Livable Communities Fund
- **2007-44:** Adopting the Council's 2007 Tax Levy for the Tax Base Revitalization Account of the Livable Communities Act
- **2007-45:** Adopting the Council's 2007 Tax Levy for the Metropolitan Right-Of-Way Acquisition Loan Fund for the Purposes of Minnesota Statutes Section 473.167
- **2007-46:** Certifying the Council's 2007 Tax Levy for Debt Service on Future Transit and Park Bonds
- **2007-47:** Certifying the Council's 2007 Tax Levy for Debt Service on Future General Obligation Transit Note, Series 2008A
- **2007-48:** Adopting the Metropolitan Council's 2008 Unified Operating Budget

Rationale and Funding

- Under Minnesota Statutes 473.13, Subdivision 1, the Council must adopt the final budget covering anticipated receipts and disbursements for 2008 and decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget on or before December 20, 2007.
- Under Minnesota Statutes 275.07, Subdivision 1, and 473.13, Subdivision 1, the Council must certify final 2007, payable 2008 property tax levies to the county auditors on or before five working days after December 20, 2007.
- Under Minnesota Statutes 275.065, Subdivision 6, the Council must adopt the final property tax levy prior to adopting the final budget.

- The attached resolutions are shown with the preliminary levy amounts adopted by the Council on August 22, 2007, and September 12, 2007. The Council may not increase, but may elect to reduce, the individual preliminary levies.

<u>Levies Requiring Council Action</u>	<u>Preliminary Levies as Adopted</u>	<u>Resolution</u>
General Purposes	\$ 10,300,000	2007-42
Livable Communities Demonstration Account	8,184,070	2007-43
Livable Communities Tax Base Revitalization Account	5,000,000	2007-44
Metropolitan Right-Of-Way Acquisition Loan Fund	3,298,290	2007-45
Transit Debt Service Anticipation	9,124,543	2007-46
Parks Debt Service Anticipation	3,455,392	2007-46
Transit Debt Service Anticipation – PFA Note	1,219,923	2007-47
Total Levies Requiring Council Action	\$ 40,582,218	
Levies Not Requiring Council Action (Previously Approved)		
Transit Debt Service Levy	\$ 28,198,262	
Parks Debt Service Levy	4,007,168	
Total Levies Not Requiring Council Action	\$ 32,205,430	
Total Levies	\$ 72,787,648	

- Resolution 2006-48: The 2008 Unified Operating Budget remains unchanged from the public hearing draft dated October 10, 2007.

METROPOLITAN COUNCIL
390 Robert Street North, Saint Paul, Minnesota 55101
(651) 602-1000 TTY (651) 291-0904

RESOLUTION NO. 2007-42

**RESOLUTION ADOPTING THE METROPOLITAN COUNCIL'S
2007 TAX LEVY FOR GENERAL PURPOSES
FOR CERTIFICATION TO THE COUNTY AUDITORS**

- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that on or before December 20, the Council shall adopt a final budget and shall decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget; and
- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that no later than five working days after December 20, the Council shall certify to the county auditors the property tax levy for taxes payable in the following year; and
- WHEREAS,** Minnesota Statutes, Section 473.121, defines the Metropolitan Area as including only the Counties of Anoka, Carver, Dakota excluding the City of Northfield, Hennepin excluding the Cities of Hanover and Rockford, Ramsey, Scott excluding the City of New Prague and Washington; and
- WHEREAS,** Minnesota Statutes Section 473.249, Subdivision 1, authorizes the Council to levy a tax on all taxable property in the Metropolitan Area to provide funds for the general purpose of carrying out the Council's responsibilities as provided by law; and
- WHEREAS,** Minnesota Statutes Section 473.13 requires that the share of the tax to be levied within each county by the Council must be an amount bearing the same proportion to the total final levy agreed on by the Council as the net tax capacity of the county bears to the net tax capacity of the metropolitan area.

NOW, THEREFORE, BE IT RESOLVED:

THAT the amount to be raised from ad valorem taxes levied in 2007, for collection during 2008, for general purposes is \$ 10,300,000.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

METROPOLITAN COUNCIL
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RESOLUTION NO. 2007-43

**RESOLUTION ADOPTING A 2007 TAX LEVY FOR THE
LIVABLE COMMUNITIES DEMONSTRATION ACCOUNT IN THE
METROPOLITAN LIVABLE COMMUNITIES FUND**

- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that on or before December 20, the Council shall adopt a final budget and shall decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget; and
- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that no later than five working days after December 20, the Council shall certify to the county auditors the property tax levy for taxes payable in the following year; and
- WHEREAS,** Minnesota Statutes, Section 473.121, defines the Metropolitan Area as including only the Counties of Anoka, Carver, Dakota excluding the City of Northfield, Hennepin excluding the Cities of Hanover and Rockford, Ramsey, Scott excluding the City of New Prague and Washington; and
- WHEREAS,** Minnesota Statutes Section 473.253, Subdivision 1, authorizes a property tax levy for the Livable Communities Demonstration Account in the Metropolitan Livable Communities Fund.

NOW, THEREFORE, BE IT RESOLVED:

THAT the amount to be raised from ad valorem taxes levied in 2007, for collection during 2008, for the Livable Communities Demonstration Account in the Metropolitan Livable Communities Fund is \$ 8,184,070.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

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RESOLUTION NO. 2007-44

**RESOLUTION ADOPTING A 2007 TAX LEVY FOR THE
TAX BASE REVITALIZATION ACCOUNT
OF THE LIVABLE COMMUNITIES ACT**

- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that on or before December 20, the Council shall adopt a final budget and shall decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget; and
- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that no later than five working days after December 20, the Council shall certify to the county auditors the property tax levy for taxes payable in the following year; and
- WHEREAS,** Minnesota Statutes, Section 473.121, defines the Metropolitan Area as including only the Counties of Anoka, Carver, Dakota excluding the City of Northfield, Hennepin excluding the Cities of Hanover and Rockford, Ramsey, Scott excluding the City of New Prague and Washington; and
- WHEREAS,** The Hennepin County Auditor has certified an amount of \$ 7,876,457.50 under Minnesota Statutes, Section 473F.08, Subdivision 3b(b); and
- WHEREAS,** Minnesota Statutes, Section 473F.08, Subdivision 3b(c), provides that the Metropolitan Council may annually certify to the Ramsey County auditor the amount certified by the Hennepin County auditor under Minnesota Statutes, Section 473F.08, Subdivision 3b(b), but not to exceed \$ 5,000,000, to be used to provide funds for the cleanup of polluted lands in the metropolitan area; and
- WHEREAS,** Minnesota Statutes Section 473.13 requires that the share of the tax to be levied within each county by the Council must be an amount bearing the same proportion to the total final levy agreed on by the Council as the net tax capacity of the county bears to the net tax capacity of the metropolitan area.

NOW, THEREFORE, BE IT RESOLVED:

THAT the amount to be raised from ad valorem taxes levied in 2007, for collection during 2008, as an addition to the area wide levy under the Metropolitan Revenue Distribution Act and credited to the Tax Base Revitalization Account within the Metropolitan Livable Communities Fund is \$ 5,000,000.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

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RESOLUTION NO. 2007-45

**RESOLUTION ADOPTING A 2007 TAX LEVY FOR THE
METROPOLITAN RIGHT-OF-WAY ACQUISITION LOAN FUND
FOR THE PURPOSES OF MINNESOTA STATUTES SECTION 473.167**

- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that on or before December 20, the Council shall adopt a final budget and shall decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget; and
- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that no later than five working days after December 20, the Council shall certify to the county auditors the property tax levy for taxes payable in the following year; and
- WHEREAS,** Minnesota Statutes Section 473.167, Subdivision 3, authorizes the Council to levy property taxes on all taxable property in the Metropolitan Area for the Metropolitan Right-of-Way Acquisition Loan Fund; and
- WHEREAS,** This tax must be certified by the Council, levied, and collected in the manner provide by Minnesota Statutes Section 473.13.

NOW, THEREFORE, BE IT RESOLVED:

THAT pursuant to Minnesota Statutes Section 473.167, Subdivision 3, the amount to be levied in 2007, for collection during 2008, for the Metropolitan Right-of-Way Acquisition Loan Fund is \$ 3,298,290.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

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RESOLUTION NO. 2007-46

**RESOLUTION CERTIFYING 2007 TAX LEVY FOR
FOR DEBT SERVICE ON FUTURE TRANSIT AND PARKS BONDS**

- WHEREAS,** The Council anticipates issuing general obligation transit and parks bonds in 2008 and making principal and interest payments on said bonds during the period from February 2, 2008 to February 1, 2009; and
- WHEREAS,** The Council may certify a tax levy in anticipation of the issuance of general obligation bonds in the manner and to the extent permitted by Minnesota Statutes Section 475.61, Subdivision 1; and
- WHEREAS,** It has been determined that a tax levy in 2007, payable in 2008, is necessary to fund principal and interest payments on said bonds during the period from February 2, 2008 to February 1, 2009.

NOW, THEREFORE, BE IT RESOLVED:

THAT pursuant to the provisions of Minnesota Statutes Section 475.61, Subdivision 1, 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 levy a tax of \$ 9,124,543 for debt service on general obligation transit bonds to be issued by the Council in 2008 and levy a tax of \$ 3,455,392 for debt service on general obligation parks bonds to be issued by the Council in 2008.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

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RESOLUTION NO. 2007-47

**RESOLUTION CERTIFYING 2007 TAX LEVY FOR
FOR DEBT SERVICE ON FUTURE TRANSIT NOTE, SERIES 2008A**

- WHEREAS,** The Minnesota Public Facilities Authority (“PFA”) has the authority to make loans from its Transportation Revolving Loan (the “PFA Loans”) funded from proceeds of revenue bonds and other sources to the Metropolitan Council to provide funds to finance certain capital expenditures as prescribed in the Council’s regional transit master plan and transit capital improvement program; and
- WHEREAS,** The Council may obligate itself to repay the PFA Loans through the issuance of general obligation transit bonds issued in the form of a single debt instrument (the “Note”) pursuant to Minnesota Statutes, Section 473.39, Subdivisions 1K and 1L; and,
- WHEREAS,** The Council has applied for a PFA Loan in an aggregate amount not to exceed \$ 10,000,000, and the PFA would make the PFA Loan and disburse the proceeds thereof in accordance with a bond purchase and project loan agreement between the PFA and the Council.

NOW, THEREFORE, BE IT RESOLVED:

THAT pursuant to the provisions of Minnesota Statutes Section 475.61, Subdivision 1, 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 levy a tax of \$ 1,219,923 for debt service on the Note to be issued by the Council in 2008.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary

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RESOLUTION NO. 2007-48

**RESOLUTION ADOPTING THE METROPOLITAN COUNCIL'S
2008 UNIFIED OPERATING BUDGET**

- WHEREAS,** Minnesota Statutes, Section 473.13, Subdivision 1, requires that on or before December 20, the Council shall adopt a final budget and shall decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget; and
- WHEREAS,** Minnesota Statutes, Section 473.121 defines the Metropolitan area as including only the Counties of Anoka, Carver, Dakota excluding the City of Northfield, Hennepin excluding the Cities of Hanover and Rockford, Ramsey, Scott excluding the City of New Prague and Washington; and
- WHEREAS,** The Council adopted a proposed 2008 unified operating budget for public hearing on August 22, 2007; and
- WHEREAS,** A public hearing on the 2008 unified operating budget was held on November 14, 2007.

NOW, THEREFORE, BE IT RESOLVED:

THAT the Metropolitan Council Unified Operating Budget for fiscal year 2008 is \$ 700,920,105 consisting of \$ 482,064,637 for Council operations, \$ 80,792,375 for pass-through grants and loans, and \$ 138,063,093 for debt service.

Adopted this 12th day of December 2007.

Peter Bell, Chair

Pat Curtiss, Recording Secretary