

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

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