

Meeting date: December 8, 2010

ADVISORY INFORMATION

Date: November 30, 2010

Subject: Adopting of the 2010, Payable 2011, Tax Levies for General Purposes, Livable Communities Demonstration Account, Livable Communities Tax Base Revitalization Account, Metropolitan Right-Of-Way Acquisition Loan Fund, Transit Debt Anticipation and Parks Debt Anticipation and the 2011 Unified Operating Budget (Resolutions 2010-42, 2010-43, 2010-44, 2010-45, 2010-46, 2010-47 and 2010-48)

**District(s),
Member(s):** All

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

Prepared/Presented: Wes Kooistra, Chief Finance Officer (651) 602-1567

Division/Department: Regional Administration

Proposed Action

That the Metropolitan Council adopts the following resolutions:

- [2010-42](#): Adopting the Council's 2010 Tax Levy for General Purposes for Certification to the County Auditors
- [2010-43](#): Adopting the Council's 2010 Tax Levy for the Livable Communities Demonstration Account in the Metropolitan Livable Communities Fund
- [2010-44](#): Adopting the Council's 2010 Tax Levy for the Tax Base Revitalization Account of the Livable Communities Act
- [2010-45](#): Adopting the Council's 2010 Tax Levy for the Metropolitan Right-Of-Way Acquisition Loan Fund for the Purposes of Minnesota Statutes Section 473.167
- [2010-46](#): Certifying the Council's 2010 Tax Levy for Debt Service on Future Transit Bonds
- [2010-47](#): Certifying the Council's 2010 Tax Levy for Debt Service on Future Park Bonds

and

- [2010-48](#): Adopting the Metropolitan Council's 2011 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 2011 and decide upon the total amount necessary to be raised from ad valorem tax levies to meet its budget on or before December 20.

- Under Minnesota Statutes 275.07, Subdivision 1, and 473.13, Subdivision 1, the Council must certify final 2010, payable 2011 property tax levies to the county auditors on or before five working days after December 20.
- The attached resolutions are shown with the preliminary levy amounts adopted by the Council on August 25, 2010. The Council may not increase, but may elect to reduce, the preliminary levies.

<u>Levies Requiring Council Action</u>	<u>Preliminary Levies as Adopted</u>	<u>Resolution</u>
General Purposes	\$ 10,100,000	2010-42
Livable Communities Demonstration Account	8,184,070	2010-43
Livable Communities Tax Base Revitalization Acct	5,000,000	2010-44
Metropolitan Right-Of-Way Acquisition Loan Fund	3,591,074	2010-45
Transit Debt Service Anticipation	15,055,386	2010-46
Parks Debt Service Anticipation	5,817,124	2010-47
Total Levies Requiring Council Action	<u>\$ 47,747,654</u>	
<u>Levies Certified By Debt Issuance (Council Action Not Required)</u>		
Transit Debt Service Levy	\$ 27,123,812	
Parks Debt Service Levy	1,306,856	
Total Levies Not Requiring Council Action	<u>\$ 28,430,668</u>	
Total Levies	<u>\$ 76,178,322</u>	

- Resolution 2010-48: Adopting the 2011 Unified Operating Budget. Total levies, expenditures and full-time equivalents remain unchanged from the public comment draft dated October 27, 2010.

Known Support/Opposition