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Memorandum

To: Mayor Danielowski and City Council Members
Clay Wilfahrt, City Administrator

From: Deb Wegeleben, Finance Director

Date: December 14, 2016

Re: 2017 Final Tax Levy and General Fund Budget & 2017 Final Economic Development Authority Levy

Council Action Requested:

1. **Approve Resolution adopting the 2017 Final Tax Levy and General Fund Budget**

2. **Approve Resolution adopting the 2017 Economic Development Authority Levy**

Two resolutions are attached to set the 2017 Property Tax Levy and General Fund Budget and the 2017 Economic Development Authority Levy.

Summary budgets for the General Fund, Capital Improvement Funds, Economic Development Authority, and Enterprise Funds are also included for Council's consideration. All budgets incorporate anticipated revenues and expenditures as well as changes discussed during recent workshops. The City is required to adopt an annual budget for the general fund and all special revenue funds. Because the enterprise funds have operational components, they have also been annually adopted.

Finally, a summary of the 2017 – 2022 Capital Improvement Plan is included for your review, which will be funded by Local Government Aid funds.

Detailed, line-item versions of the General Fund Budget and Capital Improvement Plan will be available in late December.

2017 LEVY

				1%					
				103%		103%			
		2015		**2016**		**2017**		**Increase/Decrease**	**% Change**
General		$ 2,282,465.00	$	2,378,779.00	$	2,638,204.00	$	259,425.00	10.91%
Total General Levy:		$ 2,282,465.00	$	2,378,779.00	$	2,638,204.00	$	259,425.00	10.91%
Specials:									
2013B Taxable Tax Abatement Bonds		148,040.00		143,084.00		-		(143,084.00)	-100.00%
2014A Go Tax Abatement Bonds - less rent		36,063.00		23,573.00		24,750.00		1,177.00	4.99%
2016A GO Taxable Refunding Bonds TIF 1-4 (IFL)				-		286,536.00		286,536.00	100.00%
Debt:									
2004B GO Improvement Bonds		-		-					
2004C GO Tax Increment Bonds tif 1-3 - (refund w/2016A 2019				-		40,000.00		40,000.00	100.00%
2006B GO Capital Improvement Plan Bonds		-		-					
2007A GO Improvement Bonds		105,533.00		-		-		-	
2007C GO Capital Improvement Plan Bonds		90,000.00		-		-		-	
2008A GO Improvement Bonds		340,000.00		-		-		-	
2009A GO Capital Improvement Plan Bonds		66,255.00		65,284.00		-		(65,284.00)	-100.00%
2010A GO Improvement Bonds		212,799.00		225,625.00		210,000.00		(15,625.00)	-6.93%
2011A GO Improvement Bonds		140,000.00		140,000.00		130,000.00		(10,000.00)	-7.14%
2011B GO Improvement Bonds		153,294.00		335,000.00		335,000.00		-	0.00%
2012 GO Refunding Bonds		51,433.00		-		15,000.00		15,000.00	100.00%
2013A GO Taxable TIF Bonds	1-4	142,976.00		-		-		-	
2015A GO Refunding Bonds		-		529,593.00		247,453.00		(282,140.00)	-53.27%
2016B GO Capital Improvement Plan Bonds						59,926.00		59,926.00	100.00%
2016C GO Crossover Refunding (2010A)									
EDA Levy		20,000.00		50,000.00		50,000.00		-	0.00%
Total Debt & EDA Levy:		$ 1,506,393.00	$	1,512,159.00	$	1,398,665.00	$	(113,494.00)	-7.51%
Total Levy:		**$ 3,788,858.00**	**$**	**3,890,938.00**	**$**	**4,036,869.00**	**$**	**145,931.00**	3.75%
	less EDA	$3,768,858.00		$3,840,938.00		$3,986,869.00		$145,931.00	
	TAX RATE	57.82%		57.855%		58.565%		**0.710%**	
		6552850		6,731,362		6,892,926		161,564	
				6689606		2.40%			
		2016 updated preliminary value 8/29/15							
		% increase over last year tax value				7/11/2016			
TAXABLE MARKET VALUE		577,122,800		595,452,100		614,940,602		3.27%	
Net Tax Capacity		6,558,142		6,731,362		6,892,926	UPDATED NTC AS OF 11/2/16		
Actual Tax Rate				57.855			**less TIF district		
		Tax Rate-2016							
		County		50.443					
		County Rail Auth		1.909					
		City		57.112					
		School		44.19					
		Special - EDA		0.743					
		Total Tax Rate		154.397					
		Market Value Rat		0.19928					

CITY OF BIG LAKE, MINNESOTA
GENERAL FUND BUDGET

General Fund Revenues	2015 Actual	2016 Budget	2017 Proposed Budget	2016-2017 $ Change	2016-2017 % Change	2018 Concept Budget
Property Taxes	2,334,854	2,167,594	2,429,363	261,769	12.08%	2,672,871
Special Assessments	2,256	1,000	1,500	500	50.00%	1,500
Licenses & Permits	332,616	317,175	385,550	68,375	21.56%	402,050
Intergovernmental	981,097	398,435	403,494	5,059	1.27%	407,552
Charges for Services	774,774	715,194	696,833	(18,361)	-2.57%	698,805
Fines & Forfeitures	36,643	37,530	37,030	(500)	-1.33%	39,030
Investment Income	17,203	25,000	25,000	-		25,000
Contributions/Donations	33,825	4,700	7,500	2,800	59.57%	7,500
Transfer In	537,567	345,000	300,000	(45,000)	-13.04%	325,000
				-		
Total - General Fund Revenues:	**$5,050,834**	**$4,011,628**	**$4,286,270**	**$274,641**	6.85%	**$4,579,308**

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General Fund Expenditures	2015 Actual	2016 Budget	2017 Proposed Budget	2016-2017 $ Change	2016-2017 % Change	2018 Concept Budget
Mayor/Council	$ 35,356	$ 36,053	$ 34,949	(1,104)	-3.06%	$ 35,037
Planning	84,223	115,422	116,899	1,477	1.28%	123,013
Elections	6,744	13,000	3,900	(9,100)	-70.00%	22,100
Administration	756,708	528,871	558,458	29,587	5.59%	688,930
BLCSC	122,366	50,800	79,386	28,586	56.27%	82,221
EDA	109,695	141,245	135,123	(6,123)	-4.33%	144,861
Building	184,962	216,720	217,906	1,187	0.55%	226,113
Engineering	-	-	55,255	55,255	100.00%	55,966
Streets	1,344,976	627,521	582,876	(44,644)	-7.11%	606,848
Parks	374,643	404,491	513,931	109,440	27.06%	537,352
Police	1,537,520	1,539,031	1,637,270	98,239	6.38%	1,704,035
Fire	366,793	312,124	324,216	12,091	3.87%	326,731
Community & Other	24,572	26,350	26,100	(250)	-0.95%	26,100
Total - General Fund Expenditures:	**$4,948,559**	**$4,011,628**	**$4,286,270**	**$274,641**	6.85%	**$4,579,308**
Budgeted (Use) /excess of Reserves:	$102,275	$0	$0		0.00%	$0
Unassigned Fund Balance - Projected	$2,529,125	$2,529,125	$2,529,125			$2,529,126
Percentage of Expenditures:	63.04%	59.01%	55.23%			52.15%

City of Big Lake
General Fund Expenditure Budget
Summary by Service

Service	2016 Budget	2017 Proposed Budget	2016-2017 $ Change	2016-2017 % Change
General Government				
Mayor/Council	36,053	34,949	(1,104)	-3.06%
Planning	115,422	116,899	1,477	1.28%
Elections	13,000	3,900	(9,100)	-70.00%
Administration	528,871	558,458	29,587	5.59%
Other	26,350	26,100	(250)	-0.95%
Total General Government	719,696	740,306	20,610	2.86%
Public Safety				
Police	1,539,031	1,637,270	98,239	6.38%
Fire	312,124	324,216	12,091	3.87%
Building	216,720	217,906	1,187	0.55%
Total Public Safety	2,067,875	2,179,392	111,517	5.39%
Streets & Highways				
Engineering	-	55,255	55,255	100.00%
Streets	627,521	582,876	(44,644)	-7.11%
Total Streets & Highways	627,521	638,132	10,611	1.69%
Culture & Recreation				
Parks	404,491	513,931	109,440	27.06%
BLCSC	50,800	79,386	28,586	56.27%
Total Culture & Recreation	455,291	593,317	138,026	30.32%
Economic Development	141,245	135,123	(6,123)	-4.33%
Total General Fund Expenditures	4,011,628	4,286,270	274,641	**6.85%**

City of Big Lake, Minnesota

2017 through 2022 - Summary by Department

Dept	2017	2018	2019	2020	2021	2022	Totals
Administration	104,000	5,000	30,000	5,000	30,000	5,000	179,000
EDA - General Fund	-	2,000	-	2,500	-	2,500	7,000
Elections	2,500	2,500	2,500	2,500	-	2,500	12,500
Engineering	-	-	-	-	1,000	-	1,000
Planning Department	-	-	-	-	1,000	-	1,000
Big Lake Community Service Center	12,200	-	-	-	-	-	12,200
Building Department	9,500	4,000	-	-	1,000	-	14,500
Fire - City Portion only	119,000	31,000	27,000	27,000	77,000	107,000	388,000
Police Department	46,600	85,600	65,600	62,600	73,000	78,000	411,400
Streets Department	260,000	305,000	446,000	318,000	212,500	270,000	1,811,500
Streets Improvements	3,659,594	3,418,689	-	-	140,000	280,000	7,498,283
Parks Department	-	120,000	26,000	16,000	117,500	58,000	337,500
Park Development	390,000	110,000	160,000	350,000	150,000	150,000	1,310,000
Water Enterprise Fund	38,000	1,223,000	35,000	773,000	23,000	23,000	2,115,000
Sewer Enterprise Fund	60,000	210,000	17,710,000	170,000	256,000	-	18,406,000
Storm Sewer Enterprise Fund	-	-	157,500	5,000	5,000	7,500	175,000
Liquor Store Enterprise Fund	5,500	19,000	28,000	-	-	-	52,500
Total General Fund and Enterprise Funds	4,706,894	5,535,789	18,687,600	1,731,600	1,087,000	983,500	32,732,383
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City of Big Lake, Minnesota

2017 through 2022 - Summary by Funding Source

Funding Source	2017	2018	2019	2020	2021	2022	Totals
General Fund	62,000	38,500	110,500	65,000	76,000	26,000	378,000
LGA	491,800	516,600	486,600	368,600	437,000	497,000	2,797,600
Bonds	3,659,594	3,418,689	-	-	140,000	280,000	7,498,283
Park Dedication	390,000	110,000	160,000	350,000	150,000	150,000	1,310,000
Water Operations	38,000	23,000	35,000	73,000	23,000	23,000	215,000
Revenue Bonds - Water	-	1,200,000	-	700,000	-	-	1,900,000
Revenue Bonds - Sewer	-	-	17,000,000	-	-	-	17,000,000
Sewer Operations	60,000	210,000	710,000	170,000	256,000	-	1,406,000
Storm Operations	-	-	157,500	5,000	5,000	7,500	175,000
Liquor Operations	5,500	19,000	28,000	-	-	-	52,500
Total All Funding Sources	4,706,894	5,535,789	18,687,600	1,731,600	1,087,000	983,500	32,732,383

Special Revenue Fund - Economic Development Authority - Levy $50,000

Revenue Budget	2013 Actual	2014 Actual	2015 Actual	2016 Budget	2017 Proposed Budget	2016-2017 $ Change	2016-2017 % Change
Property Taxes	$ -	$ 68,385	$ 21,086	$ 48,544	$ 49,544	1,000	2.1%
Intergovernmental	3,500	-	-	-	-		
Lease/Rental	-	10,557	-	-	-		
Loan Repayment Revenue	5,483	10,983	16,687	17,164	17,655	491	2.9%
Loan Interest	-	3,285	2,273	1,796	1,304	(492)	-27.4%
Grants/Donations	4,877	-	2,500	-	-		
Transfer In	-	-	332,060	-	-		
Interest Earned	13,560	155	138	200	200	-	0.0%
Total - Revenues:	**$ 27,420**	**$ 93,365**	**$ 374,744**	**$ 67,704**	**$ 68,703**	**$ 999**	**1.5%**
	-	-	-	-	-		
Expenditure Budget							
Professional Services	$ 65,851	$ 10,771	$ 11,478	$ 16,000	$ 14,000	(2,000)	-12.5%
Operations	245,284	14,880	64,194	4,950	7,654	2,704	54.6%
Debt	48,299	42,586	372,600	46,500	45,127	(1,373)	-3.0%
Total - Expenditures	**$ 359,434**	**$ 68,237**	**$ 448,272**	**$ 67,450**	**$ 66,780**	**$ (670)**	**-1.0%**
	-	-	-	-	$ -		

Enterprise Funds

Revenue Budget	Water	Sewer	Storm Sewer	Liquor Store	Total Enterprise Funds	
Sales						
Gross Sales				$ 4,233,144	$ 4,233,144	**Liquor Store**
Cost of Sales				3,095,919	3,095,919	**Gross Profit %**
Gross Profit				**$ 1,137,225**	**$ 1,137,225**	**27% of Sales**
Utilities Revenues	$ 1,923,969	$ 2,610,401	$ 246,406		$ 4,780,776	
Total Revenues	**$ 1,923,969**	**$ 2,610,401**	**$ 246,406**		**$ 4,780,776**	
Expense Budget						**Gross Profit %**
Personnel	$ 527,816	$ 527,471	$ 131,446	$ 438,977	$ 1,625,710	**16% Cost of Sales & Personnel**
Professional Services	38,550	25,188	5,854	4,900	74,492	
Operations	299,190	354,019	32,617	156,617	842,443	
Capital/Transfers	115,727	60,000	-	355,500	531,227	
Debt	235,052	444,536	39,641	15,206	734,435	
Depreciation	875,000	1,283,960	287,144	80,000	2,526,104	
Total Expenses	**$ 2,091,335**	**$ 2,695,174**	**$ 496,701**	**$ 4,147,119**	**$ 6,334,410**	**Liquor Store Includes Cost of Sales**
Net Income/(Loss) with Depreciation	**$ (167,366)**	**$ (84,773)**	**$ (250,296)**	**$ 86,025**	**$ (416,409)**	
Projected Cash Flow	**$ 3,739**	**$ 719,289**	**$ 150,673**	**$ 629,850**	**$ 1,503,552**	

****projected cash flow is after principal debt payments are made**

City of Big Lake
INFRASTRUCTURE IMPROVEMENT/REPLACEMENT FUND
FUND 198

REVENUE

Account Number	Description	2015 Actual	2016 Actual	2017 Budget	2018 Concept Budget	2019 Concept Budget	2020 Concept Budget
198-000-3105	Local Govt Aid	$ -	$ 128,954	$ -			
198-000-3160	Intergovernment Rev - State Aid - MSA Streets		732,113	291,000	291,000	291,000	291,000
198-000-3160	Intergovernment Rev - State Aid - 2010 PFA			(152,464)	(152,358)	(153,218)	(153,026)
198-000-3160	Intergovernment Rev - State Aid - MSA Streets Adv			(268,841)	-	-	-
198-000-3160	Intergovernment Rev - Compost Grant		50,000				
198-000-3160	Intergovernment Rev - TAP Grant		-	-	-	372,000	-
198-000-3160	Intergovernment Rev - Township-Compost		39,318				
198-000-3155	Transfer in Revenue - Liquor Store	-	50,000	50,000	50,000	50,000	50,000
198-000-3155	Transfer in Revenue - Close out 168	231,558					
198-050-3155	Transfer in Revenue - Streets	578,000	-	30,000	30,000	35,000	40,000
198-055-3155	Transfer In Revenue - Water CR5	-	77,727	-			
198-085-3155	Transfer In Revenue -Bond Proceeds			3,600,000		3,600,000	
198-055-3999	Interest Earned	645	150	150	150	150	150
Total Revenues		**$ 810,203**	**$ 1,078,262**	**$ 3,549,845**	**$ 218,792**	**$ 4,194,932**	**$ 228,124**

EXPENDITURE

Account Number	Description	2015 Actual	2016 Actual	2017 Budget	2018 Concept Budget	2019 Concept Budget	2020 Concept Budget
198-000-50-70-4612	Capital Improvements Transfer 175 - CR5 Trail		$ 578,000	$ -			
198-000-50-70-4612	Capital Improvements Transfer 175 - CR5 Trail-chgs		723,383	**not budgeted in 2016			
198-000-50-70-4612	Capital Improvements Transfer 198- Glenwood Crosswalk/Sidewalk			45,000			
198-000-50-70-4612	Capital Improvements Transfer 198- Compost Site		240,529	**came in less then $250K budget			
198-000-50-70-4612	Capital Improvements Transfer 175 -Street Reconstruction		-	3,600,000	-	3,600,000	
198-000-50-70-4612	Capital Improvements Transfer 198- Mill/Overlay		105,138	**came in less than $200K budget			
198-000-55-70-4612	Capital Improvements Transfer 175-Park	-	-	-	-	-	-
			-				
Total Expenditures		**$ -**	**$ 1,647,050**	**$ 3,645,000**	**$ -**	**$ 3,600,000**	**$ -**
EXCESS REVENUES OVER EXPENDITURES		$ 810,203	$ (568,788)	$ (95,155)	$ 218,792	$ 594,932	$ 228,124
	FUND BALANCE -2016 and On		$ 241,414	$ 146,260	$ 365,052	$ 959,984	$ 1,188,108

Fund Bal by Department	
2015 Fund Balance	$ 810,203
2016 Fund Balance	$ 241,414
Streets	240,619
Parks	-
Unreserved	795
	$ 241,414

City of Big Lake
EQUIPMENT AND BUILDING REPLACEMENT FUND
FUND 199

REVENUES

Account Number	Description	2014 Actual	2015 Actual	2016 Budget	2017 Budget	2018 Concept Budget	2019 Concept Budget	2020 Concept Budget
199-000-3105	Local Govt Aid	$ -	$ -	$ 410,000	$ 543,623	$ 559,932	$ 576,730	$ 594,032
199-000-3910	Sales of Fixed Assets - Sale of Old PD Building		-	100,000	-	-	-	-
199-011-3155	Transfer In Revenue - Election	16,800	5,400	-	2,500	2,500	2,500	2,500
199-010-3155	Transfer In Revenue - Planning	-	-	-	-	-	-	-
199-015-3155	Transfer In Revenue - Admin	-	10,000	-	19,000	5,000	30,000	5,000
199-020-3155	Transfer In Revenue - BLSCS		65,000	-	-	-	-	-
199-025-3155	Transfer In Revenue - EDA	-	-	-	-	2,000	-	2,500
199-030-3155	Transfer In Revenue - Building	-	-	-	9,500	4,000	-	-
199-050-3155	Transfer in Revenue - Streets	30,000	60,000	-	-	-	16,000	6,000
199-055-3155	Transfer In Revenue - Parks	-	-	-	-	-	26,000	16,000
199-075-3155	Transfer in Revenue - Police	-	-	-	12,000	6,000	21,000	18,000
199-085-3155	Transfer in Revenue - Fire	-	84,510	-	19,000	19,000	15,000	15,000
199-000-3999	Interest Earned	13	565	250	150	150	150	150
Total Revenues		**$ 46,813**	**$ 225,475**	**$ 510,250**	**$ 605,773**	**$ 598,582**	**$ 687,380**	**$ 659,182**

EXPENDITURES - ACTUAL PURCHASE OF ITEMS

Account Number	Description	2014 Actual	2015 Actual	2016 Budget	2017 Budget	2018 Concept Budget	2019 Concept Budget	2020 Concept Budget
					-	-	-	-
199-000-10-70-4316	Capital Purchases - Planning	$ -	$ -	$ 3,000	$ -	$ -	$ -	$ -
199-000-11-70-4316	Capital Purchase - Election Equip	-	-	-	-	-	-	-
199-000-15-70-4316	Capital Purchases - Admin	-	7,900	50,000	95,000	-	-	-
199-000-20-70-4316	Capital Purchases - BLSCS	-	65,000	4,000	12,200	-	-	-
199-000-20-70-4612	Capital Transfers - BLSCS (frm Sale	-	-	65,000	-	-	-	-
199-000-25-70-4316	Capital Purchases - EDA	-	-	-	-	2,000	-	2,500
199-000-30-70-4316	Capital Purchases - Building	-	-	-	-	-	-	-
199-000-50-70-4316	Capital Purchases - Streets	-	70,499	6,000	260,000	299,000	202,000	100,000
199-000-55-70-4316	Capital Purchases - Parks	-		116,000	-	-	-	-
199-000-75-70-4316	Capital Purchases - Police	-	-	70,520	35,000	38,000	133,000	90,000
199-000-85-70-4316	Capital Purchases - Fire - City only	-	37,260	86,500	100,000	15,000	46,000	-
Total Expenditures		**$ -**	**$ 180,659**	**$ 401,020**	**$ 502,200**	**$ 354,000**	**$ 381,000**	**$ 192,500**
EXCESS REVENUES OVER EXPENDITURES		**$ 46,813**	**$ 44,816**	**$ 109,230**	**$ 103,573**	**$ 244,582**	**$ 306,380**	**$ 466,682**

EXPENDITURES - CIP REQUESTS

Account Number	Description	2014 Request	2015 Request	2016 Budget	2017 Budget	2018 Concept Budget	2019 Concept Budget	2020 Concept Budget
199-000-10-70-4316	Capital Purchases - Planning	$ -	$ -	$ 3,000	$ -	$ -	$ -	$ -
199-000-11-70-4316	Capital Purchase - Election Equip	5,400	5,400	5,400	2,500	2,500	2,500	2,500
199-000-15-70-4316	Capital Purchases - Admin		10,000	90,000	104,000	5,000	30,000	5,000
199-000-20-70-4316	Capital Purchases - BLSCS		65,000	4,000	12,200	-	-	-
199-000-25-70-4316	Capital Puchases - EDA	-	-	-	-	2,000	-	2,500
199-000-30-70-4316	Capital Puchases - Building	-	-	-	9,500	4,000	-	-
199-000-50-70-4316	Capital Purchases - Streets	31,511	120,000	6,000	260,000	305,000	446,000	318,000
199-000-55-70-4316	Capital Purchases - Parks	31,511	-	136,000	-	120,000	26,000	16,000
199-000-75-70-4316	Capital Purchases - Police	41,800	40,000	70,520	46,600	85,600	65,600	62,600
199-000-85-70-4316	Capital Purchases - Fire - City only	7,500	82,250	62,250	119,000	31,000	27,000	27,000
Total CIP Requests		**$ 117,722**	**$ 322,650**	**$ 377,170**	**$ 553,800**	**$ 555,100**	**$ 597,100**	**$ 433,600**
					-	-	-	-
	FUND BALANCE 2016	**$ 200,858**		**$ 35,905**	**$ 87,878**	**$ 131,359**	**$ 221,639**	**$ 447,220**

ASSIGNED FUND BALANCE

		2014	2015	2016	2017	2018	2019	2020
199-2920	Assigned Fund Bal - Admin	-	2,100	40,000	10,000	15,000	45,000	50,000
199-2921	Assigned Fund Bal - Fire - City Only	-	47,250	(24,250)	49,500	53,500	22,500	22,500
199-2922	Assigned Fund Bal - Police	-	-	-	-	-	-	-
199-2923	Assigned Fund Bal - Street	30,000	19,501	-	-	-	7,500	-
199-2924	Assigned Fund Bal - Parks	-	-	20,000	-	16,000	33,500	-
199-2925	Assigned Fund Bal - Election Equip	16,800	5,400	5,400	2,500	5,000	7,500	10,000
199-2933	Assigned Fund Bal - BLSCS	-	-	-	-	-	-	-
199-2934	Assigned Fund Bal - Planning			3,000	-	-	-	-
199-2935	Assigned Fund Bal - EDA	-	-	-	-	-	-	-
199-2936	Assigned Fund Bal - Building	-	-	-	9,500	4,000	-	-
199-2530	Unreserve Fund Balance	13	565	250	16,378	37,859	105,639	364,720
Total Assigned Fund Balance		**$ 46,813**	**$ 74,816**	**$ 44,400**	**$ 87,878**	**$ 131,359**	**$ 221,639**	**$ 447,220**

CITY OF BIG LAKE
MINNESOTA

A general meeting of the City Council of the City of Big Lake, Minnesota was called to order by Mayor Raeanne Danielowski at 6:00 p.m. in the Council Chambers of City Hall, Big Lake, Minnesota, on Wednesday, December 14, 2016. The following Council Members were present: Raeanne Danielowski, Seth Hansen, Duane Langsdorf, Scott Marotz, and Mike Wallen. A motion to adopt the following resolution was made by Council Member and seconded by Council Member .

CITY OF BIG LAKE
RESOLUTION NO. 2016-XX

A RESOLUTION ADOPTING
THE FINAL ECONOMIC DEVELOPMENT AUTHORITY LEVY
FOR TAXES PAYABLE 2017

BE IT RESOLVED BY THE BIG LAKE CITY COUNCIL that the following information is the Final 2017 Budget and Tax Levy for the Big Lake Economic Development Authority:

Economic Development Authority Fund	
Revenues:	$68,703
Expenditures:	$66,780

Big Lake EDA Levy: $50,000

The City Clerk is hereby instructed to transmit a certified copy of this Resolution to the County Auditor of Sherburne County, Minnesota.

Adopted by the Big Lake City Council this 14th day of December, 2016.

_____

Mayor Raeanne Danielowski

Attest:

_____

Gina Wolbeck, City Clerk

The following Council Members voted in favor:

The following Council Members voted against or abstained:

Whereupon the motion was duly passed and executed.

STATE OF MINNESOTA)
)SS.
COUNTY OF SHERBURNE)

The foregoing instrument was acknowledged before me this ___ day of December, 2016 by the Mayor and City Clerk of the City of Big Lake, a Minnesota municipal corporation, on behalf of the corporation.

_____

Notary Public

CITY OF BIG LAKE
MINNESOTA

A general meeting of the City Council of the City of Big Lake, Minnesota was called to order by Mayor Raeanne Danielowski at 6:00 p.m. in the Council Chambers of City Hall, Big Lake, Minnesota, on Wednesday, December 14, 2016. The following Council Members were present: Raeanne Danielowski, Seth Hansen, Duane Langsdorf, Scott Marotz, and Mike Wallen. A motion to adopt the following resolution was made by Council Member and seconded by Council Member .

CITY OF BIG LAKE
RESOLUTION NO. 2016-xx

A RESOLUTION ADOPTING
THE FINAL 2017 TAX LEVY AND GENERAL FUND BUDGET

BE IT RESOLVED BY THE BIG LAKE CITY COUNCIL that the following information is the final 2017 Levy and 2017 General Fund Budget:

FINAL PAYABLE 2017 LEVY

General	$	2,638,204.00
Specials:		
GO Tax Abatement- Series 2014A		24,750.00
GO Taxable Tax Abatement- Series 2016A		286,536.00
Debt:		
2004C GO Improvement Bonds		40,000.00
2010A GO Improvement Bonds		210,000.00
2011A GO Improvement Bonds		130,000.00
2011B GO Improvement Bonds		335,000.00
2012A GO Refunding Bonds		15,000.00
2015A GO Refunding Bonds		247,453.00
2016B GO Capital Improvement Plan Bonds		59,926.00
Total Levy:	**$**	**3,986,869.00**

2017 GENERAL FUND BUDGET

General Fund Revenue	$	4,286,270
General Fund Expenditures	$	4,286,270
Budgeted Change in Fund Balance	$	-

The City Clerk is hereby instructed to transmit a certified copy of this Resolution to the County Auditor of Sherburne County, Minnesota.

Adopted by the Big Lake City Council this 14th day of December, 2016

_____

Mayor Raeanne Danielowski

Attest:

_____

Gina Wolbeck, City Clerk

The following Council Members voted in favor:
The following Council Members voted against or abstained:

Whereupon the motion was duly passed and executed.

STATE OF MINNESOTA)
)SS.
COUNTY OF SHERBURNE)

The foregoing instrument was acknowledged before me this ___ day of December, 2016 by the Mayor and City Clerk of the City of Big Lake, a Minnesota municipal corporation, on behalf of the corporation.

_____

Notary Public