

City of Lakefield

Resolution No. 21-39

Resolution approving 2022 proposed general fund budget and preliminary property tax levy, and setting public hearing date for the 2022 budget and preliminary property tax levy

WHEREAS, the City of Lakefield is required by State law to approve a resolution setting forth an annual tax levy to the Jackson County Auditor; and

WHEREAS, Minnesota Statutes require approval of a preliminary property tax levy and preliminary budget on or before September 30th of each year; and

WHEREAS, the City Council has received the proposed budget document;

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Lakefield, that the Preliminary 2022 General Fund budget shall be as follows:

2022 BUDGET - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

	2022 Budget
REVENUES	
Taxes	\$ 271,066
Miscellaneous	58,580
Cable franchise fees	20,000
Licenses and permits	3,500
Intergovernmental	743,995
Fire Revenue	25,000
Fines and forfeitures	1,500
Interest on investments	2,000
Other Financing Sources	76,765
TOTAL REVENUES	<u>1,202,406</u>
EXPENDITURES	
General government	277,106
Public safety	456,833
Public works	330,019
Parks and recreation	138,448
TOTAL EXPENDITURES	<u>1,202,406</u>
NET CHANGE IN FUND BALANCES	-
FUND BALANCE, JANUARY 1	<u>1,158,408</u>
FUND BALANCE, DECEMBER 31	<u>\$ 1,158,408</u>

BE IT FURTHER RESOLVED that the Truth in Taxation Public Hearing will be held on December 20, 2021; and

BE IT FURTHER RESOLVED that the City Council of the City of Lakefield, Jackson County, Minnesota, that the following sums of money be levied for collection in 2022 upon the taxable property in said City of Lakefield for the following purposes:

PROPERTY TAX LEVY - ALL FUNDS
COMPARISON OF PROPERTY TAXES

Program or service	2021 Levied	2022 Requested	Increase / Decrease	% Change from	% of Total Change
Base Levy					
General fund	\$ 225,403	\$ 268,066	\$ 42,663	18.93	6.09 %
Capital Improvement	144,424	144,424	-	-	-
Fire Department Equipment	16,000	16,000	-	-	-
Economic Development Authority	30,000	30,000	-	-	-
Tax Abatements	9,200	9,200	-	-	-
Debt Service					
2015A GO Bonds	108,673	137,531	28,858	26.55	4.12
2016A GO Bonds	51,181	49,783	(1,398)	(2.73)	(0.20)
2014A GO Bonds	28,173	-	(28,173)	(100.00)	(4.02)
2018A GO Bonds	87,899	92,113	4,214	4.79	0.60
2021A GO Bonds	-	35,085	35,085	N/A	5.01
Total Property Taxes	\$ 700,953	\$ 782,202	\$ 81,249	11.59	11.59 %

BE IT FURTHER RESOLVED that the 2015A GO Bonds levy is hereby adjusted from the scheduled amount of \$108,673 to \$137,531 to provide adequate cash flow to service the debt;

BE IT FURTHER RESOLVED that the 2016A GO Bonds levy is hereby adjusted from the schedule amount of \$51,181 to \$49,783 to provide adequate cash flow to service the debt;

BE IT FURTHER RESOLVED that the 2014A GO Bonds levy is hereby adjusted from the schedule amount of \$28,173 to \$0 as the 2014A Bonds were refunded by the 2021A bond in 2021;


BE IT FURTHER RESOLVED that the 2018A GO Bonds levy is hereby adjusted from the schedule amount of \$87,899 to \$92,113 to provide adequate cash flow to service the debt;

BE IT FURTHER RESOLVED that the 2021A GO Bonds levy is hereby adjusted from the schedule amount of \$0 to \$35,085 to provide adequate cash flow to service the debt;

BE IT FURTHER RESOLVED that the City Clerk is hereby authorized and directed to transmit this information to the County Auditor of Jackson County, Minnesota and the Minnesota Department of Revenue, if applicable, in the format requested as required by law.

Adopted by the Lakefield City Council on **September 7, 2021**.

Attest:



Douglas Busch, Mayor



Brian Rossow, City Clerk

M/ Pavelko _____

B. Bakalyar Y

A. Monson Y

S/ Bakalyar _____

B. Pavelko Y

N. Hall Y

D. Busch Y

