

**CITY OF ST. FRANCIS  
ST. FRANCIS, MN**

**RESOLUTION 2024-32**

**A RESOLUTION ADJUSTING THE TAX LEVY  
FOR BONDED INDEBTEDNESS**

WHEREAS, the City of St. Francis sold bonds referred to as General Obligation Capital Improvement, Series 2017A; and

WHEREAS, the City of St. Francis sold bonds referred to as General Obligation Capital Improvement, Series 2023A; and

WHEREAS, the City of St. Francis sold bonds referred to as General Obligation Improvement Bonds, Series 2015A; and

WHEREAS, the City may adjust the amount of taxes levied for collection in order to average the levy stream out over the life of the Bonds; and

WHEREAS, the City will make transfers of equal amounts from the Water and Sewer Funds to help pay for the 2017A Capital Improvement bonds; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of St. Francis, Minnesota that the tax levy for bonded indebtedness for fiscal (collection) year 2025 be adjusted as follows:

<u>Bond description</u>	<u>Scheduled Levy</u>	<u>Adopted Levy</u>
G.O. Capital Improvement-2017	\$488,912.82	\$310,000.00
G.O. Improvement Bonds – 2015A	\$19,064.15	\$0.00
G.O. Capital Improvement-2023	\$828,587.82	\$790,000.00

BE IT FURTHER RESOLVED that the County Auditor of Anoka County is hereby requested and directed adjust the scheduled levy for collection in 2025.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF ST. FRANCIS THIS 3<sup>rd</sup> DAY OF SEPTEMBER, 2024.

APPROVED:

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Joseph Muehlbauer, Mayor of St. Francis

ATTEST:

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Jennifer Wida, City Clerk