

RESOLUTION # 21-85

A RESOLUTION APPROVING THE 2021 BUDGET AND TAX LEVY

WHEREAS, the City Administrator has prepared and presented for review the budget of revenue and expenditures for the City of Princeton for the year January 1, 2022, to December 31, 2022; and

WHEREAS, the City Council recognizes that there are numerous repairs, replacements, upgrades, projects and tasks not included in this year's budget that the city would like to address but, with the limited funds available, is unable to accomplish; and

WHEREAS, the City Council has reviewed the 2022 budget and found such budget to be in accordance with the needs and the financial resources of the City.

NOW, THEREFORE, BE IT RESOLVED that said the 2022 budget as presented in the 2022 budget document is adopted, including a 2021 property tax levy for collection in 2022 in the following amount:

General Fund –	
Current Expenditures	\$ 2,472,413
Tax Abatement Levy	35,000
Tax Abatement for Bonded Indebtedness	79,700
Capital Improvements	175,600
Bonded Indebtedness	<u>33,500</u>
CITY SUBTOTAL LEVY	\$2,796,213
Economic Development Authority	<u>17,895</u>
TOTAL LEVY	<u>\$2,814,108</u>

BE IT FURTHER RESOLVED that the City Administrator is hereby directed to transmit such documents as may be required by law to the Mille Lacs County and Sherburne County Auditors and Minnesota Department of Revenue.

ADOPTED this 21st day of December, 2021.

Thom Walker, Mayor

ATTEST:

Shawna Jenkins Tadych
City Clerk