

**RESOLUTION # 20-73**

**A RESOLUTION ADOPTING THE REVISED 2019 BUDGET AND  
APPROVING THE 2021 BUDGET AND TAX LEVY**

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**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, 2021, to December 31, 2021; and

**WHEREAS**, the City Administrator has prepared and presented for review the revised 2020 budget; 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 2020 revised and 2021 budgets and found such budgets to be in accordance with the needs and the financial resources of the City.

**NOW, THEREFORE, BE IT RESOLVED** that said 2020 revised and 2021 budgets as presented in the 2021 budget document are adopted, including a 2020 property tax levy for collection in 2021 in the following amount:

General Fund –	
Current Expenditures	\$ 2,237,085
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	\$2,560,885
Economic Development Authority	<u>17,895</u>
<b>TOTAL LEVY</b>	<b><u>\$2,578,780</u></b>

**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 10<sup>th</sup> day of December, 2020.

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Brad Schumacher, Mayor

ATTEST:

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Shawna Jenkins Tadych  
City Clerk