



MAYOR & COUNCIL COMMUNICATION

DATE: September 20, 2016
REGULAR
ITEM #30
RESOLUTION #2016-77

AGENDA ITEM: Approve 2017 Preliminary General Fund & Library Fund Annual Budget and Tax Levy

SUBMITTED BY: Cathy Bendel, Finance Director

THROUGH: Cathy Bendel, Finance Director

REVIEWED BY: Finance Committee

SUGGESTED ORDER OF BUSINESS:

- Introduction of ItemFinance Director
- Report/Presentation.....Finance Director/Finance Committee Chair
- Questions from Council to Staff Mayor Facilitates
- Call for Motion Mayor & City Council
- Discussion Mayor & City Council
- Action on Motion Mayor Facilitates

POLICY RECOMMENDER: Finance Director and Finance Committee

FISCAL IMPACT: NA

SUMMARY AND ACTION REQUESTED: Pursuant to State law regarding the adoption of the *Preliminary* 2017 General Fund and Library Fund Levy, the City Council is asked to approve the *Preliminary* 2017 Annual Budget and Levy for these two funds. It is recommended that the City Council pass Resolution 2016-77, thereby approving the *Preliminary* 2017 General Fund and Library Fund Annual Budget's and Levies by undertaking the following motion:

“Move to approve Resolution No. 2016-77 adopting the preliminary 2017 General Fund and Library Fund Annual Budget’s and Levies”

BACKGROUND INFORMATION: The City of Lake Elmo has both the legal and fiduciary authority and responsibility under Minnesota State Statute to adopt a *Preliminary* 2017 General Levy. Typically the City Council adopts a *Preliminary* Annual Budget at the same time. Following such adoption, the City Council may lower, but not raise the General and Library Levies and a final Levy and Budget must be adopted by December 28th, 2016.

STAFF REPORT: There were two joint meetings with the Finance Committee and the City Council on July 19, 2016 and August 10, 2016 to review the 2017 budget for the City of Lake Elmo General Fund. The Finance Committee met on September 13, 2016 and made additional recommendations. At the September 14, 2016 Library Board meeting, the Library Board will be reviewing an in-depth budget and levy presentation for 2017 related to the Library Fund. As a result of those meetings, the Finance Committee is recommending that the City Council approve the attached *Preliminary* Annual Budget for the General Fund and adopt the 2017 Levies as summarized in Resolution 2016-77.

RECOMMENDATION: It is recommended that the City Council pass Resolution 2016-77, thereby approving the *Preliminary* 2017 General Fund and Library Fund Annual Budget's and Levies by undertaking the following motion:

“Move to approve Resolution No. 2016-77 adopting the preliminary 2017 General Fund and Library Fund Annual Budget's and Levies”

ATTACHMENT:

1. Resolution No. 2016-77
2. Preliminary 2017 General Fund Budget
3. Preliminary 2017 Library Fund Budget
4. Tax Impact Work Sheet