

**PROCEEDINGS OF THE
BOARD OF ESTIMATE & TAXATION
Regular Meeting of Wednesday December 10, 2014
City Hall, Room 317 @ 8:02 p.m.**

The regular meeting of December 10 was held in room 317 of City Hall.

Meeting called to order by President Wheeler at 8:02 p.m.

Present: Becker (Carol J. Becker, Elected Member); Hodges (Betsy Hodges, Mayor of Minneapolis); Johnson (Barbara Johnson, President of the City Council); Quincy (John Quincy, Chair of the Ways & Means Committee of the City Council); Tabb (Anita Tabb, Representative of the Park and Recreation Board); Wheeler (David Wheeler, Elected Member),.

Absent: None.

The Board had before it for consideration the adoption of the Board's 2015 Budget & supporting Appropriation of \$ 187,500. Tabb moved to adopt the following;

BE IT HEREBY RESOLVED BY THE BOARD OF ESTIMATE AND TAXATION OF THE CITY OF MINNEAPOLIS:

That the budget for 2015 (including travel and attendance to the Government Finance Officers Conference May 31 > June 3 in Philadelphia, PA. and a approximate 2.5% wage adjustment for staff effective January 1, 2015) and Health Care Changes consistent with the City be adopted and that there be appropriated out of the Board of Estimate and Taxation fund of the City of Minneapolis for 2015 the maximum amount of \$ 187,500. Seconded by Becker. The motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Becker, Hodges, Johnson, Quincy, Tabb. Wheeler - 6. Nays – none.

The Board had before it the issue of the adoption of the Boards' pay 2014 Certified Tax Levy of \$ 170,000. Johnson moved to adopt the following;

Resolution fixing the tax levy for the Board of Estimate and Taxation:

BE IT HEREBY RESOLVED BY THE BOARD OF ESTIMATE AND TAXATION OF THE CITY OF MINNEAPOLIS:

That a tax is hereby levied in 2013 for fiscal year 2014 on all real estate and personal property in the City of Minneapolis subject to taxation for fiscal year 2014 to provide funds for the use of the Board of Estimate and Taxation as follows:

TOTAL
LEVY AMOUNT
\$ 160,000

CERTIFIED
LEVY AMOUNT
\$ 160,000

That the Executive Secretary is authorized to file this certified levy with the Hennepin County Director of Property Tax. Seconded by Becker. The motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Becker, Hodges, Johnson, Quincy, Tabb. Wheeler - 6. Nays – none.

The Board had before it the adoption of the Teacher’s Retirement Association pay 2015 Certified Tax Levies totaling \$ 2,300.000. Johnson moved the following;

Resolution fixing the special tax levy by the City of Minneapolis for the Teachers Retirement Association:

BE IT HEREBY RESOLVED BY THE BOARD OF ESTIMATE AND TAXATION OF THE CITY OF MINNEAPOLIS:

That a tax is hereby levied in 2014 for fiscal year 2015 on all real estate and personal property in the City of Minneapolis subject to taxation for fiscal year 2015 levy of \$ 2,300,000 to provide funds for the use of the Teachers Retirement Association as follows:

TOTAL
LEVY AMOUNT
\$ 2,300,000

CERTIFIED
LEVY AMOUNT
\$ 2,300,000

That the Executive Secretary is authorized to file this certified levy with the Hennepin County Director of Property Tax, this is a special levy. Seconded by Becker. The motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Becker, Hodges, Johnson, Quincy, Tabb, Wheeler - 6. Nays – none.

The Secretary presented the following requested Bond reallocations:

RESOLUTION 2014R-509 By Reich and Quincy.
Requesting that the Board of Estimate and Taxation concurrence in the reallocation of already issued Net Debt Bonds of \$2,103,658.00 and Sanitary Sewer Bonds of \$908,750.99.

Resolved by The City Council of The City of Minneapolis:

Requesting the Board of Estimate & Taxation’s concurrence in already issued Net Debt Bonds of \$2,103,658.009 from Fund 04100—90109xx- (see Table) and Sanitary Sewer Bonds of \$908,750.99 07100-9010932-CSA(see Table) Adopted 12/5/2014.

Tabb moved that the Bond reallocations be approved as requested. Seconded by Quincy. Following questions and discussion the motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Becker, Hodges, Johnson, Quincy, Tabb, Wheeler - 6. Nays – none. Net Debt Bonds issued June 3, 2010 total reallocation of \$44,139.72.

From Riverlake Greenway 04100-90901943-CBIK13 -2005 \$44,139.72 to Traffic & Ped Safety Imp 04100-9010943-CTR1007-2010 \$44,139.72.

Net Debt Bonds issued October 30, 2012 total reallocation of \$1,332,285.21.

From 2012 Asphalt Resurfacing Program 04100-9010937-CPV1256 \$655,100.69; 2012 High Volume Corridor Recondition Program 04100-9010937-CPV1261 \$677,134.52 to Nicollet Ave Lake St to 40th signals 04100-9010943-CPV057SG 2012 \$20,226.01; Nicollet Ave Lake St to 40th lighting 04100-9010943-CPV057SL-2012 \$252,04; Semi 2 04100-9010937-CPV007-2004 \$232,452.88; Franklin/Cedar/Minnehaha 04100-9010937-CPV028-2011 \$2,431.85; Riverside Ave Street Lighting 04100-9010943-CPV062SL-2011 \$292,695.50; Riverside Ave Electrical 04100-9010943-CPV062SG-2011 \$661,578.05; Major Bridge Repair & Rehab 04100-9010938-CBR1201-2012 \$120,041.74; Bike Boulevard Pilot 04100-9010943-CBIK23-2009 \$1,123.87; Traffic & Ped Safety Imp 04100-9010943-CTR1007-2010 \$1,433.27.

Net Debt Bonds issued December 3, 2013 total reallocation of \$727,283.07.

From the 2012 Parkway Paving Program 04100-9010937-CPV1201 \$250,000.00; 2013 Unpaved Alley Construction 04100-9010937-CPV1363 \$148,911.71; Major Bridge Repair & Rehab 04100-9010938-2013 \$328,371.36 to 2013 Parkway Paving Program 04100-9010937-CPV1301-2013 \$398,911.71; 2014 Major Bridge Repair & Rehab 04100-9010938-CBR1401 \$328,371.35.

Sanitary Sewer Bonds issued October 30, 2012

From Infiltration and Inflow Program 07100-9010932-CSA1136-2011 \$766,243.11 to Sanitary Tunnel & Sewer Rehab Program 07100-9010932-CSA1301-2013 \$ 766,243.11.

Sanitary Sewer Bonds issued December 3, 2013.

From Sanitary Tunnel & Sewer Rehab Program 07100-9010932-CSA1201-2012 \$142,597.88 to Sanitary Tunnel & Sewer Rehab Program 07100-9010932-CSA1301-2013 \$ 142,597.88.

There were no additional information requests &/or direction to staff.

Johnson moved to adjourn; seconded by Tabb.
The meeting was adjourned at 8:08 p.m.