

PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION

The regular meeting of June 22, 2011 was held in room 317 of City Hall.

Meeting called to order by President Wheeler at 4:00 p.m.

Present were: Fine (Robert Fine, Representative of the Park and Recreation Board), Hodges (Betsy Hodges, Chair of the Ways & Means/Budget Committee of the City Council), Johnson (Barbara Johnson, President of the City Council; Rybak (R T Rybak, Mayor of Minneapolis Becker (Carol J. Becker, Elected Member), Wheeler (David Wheeler, Elected Member).

Absent: None.

The Secretary presented the following; Requests for additions to the Board's Assessment Bond Program totaling \$ 2,755,079 along with the supporting request letters submitted to the City Council

RESOLUTION 2011R-266 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 80,460 for the 2nd Ave S. Street Resurfacing Project No. 5219. Assessments to be collected over five years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-267 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 80,965 for the Stevens Ave S. Street Resurfacing Project No. 5220. Assessments to be collected over five years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-269 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 19,265 for the Butler Pl Street Resurfacing Project No. 5221. Assessments to be collected over five years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-270 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 49,460 for the 9th Street Street Resurfacing Project No. 5222. Assessments to be collected over five years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-272 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 220,575 for the Prospect Park Phase III Street Resurfacing Program Project No. 5207. Assessments to be collected over five years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-274 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 145,750 for the 25th Ave SE (4th St SE to Cul-de-Sac) Street Construction Project No. 6734. Assessments to be collected over twenty years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-276 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 101,308 for the 25th Ave SE (4th St SE to Cul-de-Sac) sanitary sewer improvements Project No. 6734. Assessments to be collected over twenty years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-278 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 32,201 for the 25th Ave SE (4th St SE to Cul-de-Sac) water main improvements Project No. 6734. Assessments to be collected over twenty years beginning on the 2012 real estate tax statements.

RESOLUTION 2011R-281 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 272,800 for the Riverside Street Lighting Phase Project No. 6746. Assessments to be collected over twenty years beginning on the 2013 real estate tax statements.

RESOLUTION 2011R-313 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 504,950 for the Talmage Ave SE (29th Ave Se to 33rd Ave SE) Street Reconstruction Project No. 2225. Assessments to be collected over twenty years beginning on the 2012 real estate tax statements

RESOLUTION 2011R-310 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 196,690 for the Chicago Ave (38th St E to 46th St E) Street resurfacing Project No. 5209. Assessments to be collected over five years beginning on the 2012 real estate tax statements

RESOLUTION 2011R-311 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 277,225 for the Chicago Ave (49th St E to 60th St E) Street resurfacing Project No. 5208. Assessments to be collected over five years beginning on the 2012 real estate tax statements

RESOLUTION 2011R-308 By Colvin Roy & Hodges

Requesting the Board of Estimate and Taxation to issue and sell assessment bonds in the amount of \$ 773,430 for the Ventura Village Area, Ridgewood and Pillsbury Street resurfacing Project No. 5216. Assessments to be collected over five years beginning on the 2012 real estate tax statements

Rybak moved to add to the Board of Estimate & Taxation's Assessment Bond Program the following projects totaling 4 2,755,079 as requested by the City Council:

- A. \$ 80,460 for the 2nd Ave S. Street Resurfacing Project No. 5219
- B. \$ 80,965 for the Stevens Ave S. Street Resurfacing Project No. 5220
- C. \$ 19,265 for the Butler Pl Street Resurfacing Project No. 5221
- D. \$ 49,460 for the 9th Street Street Resurfacing Project No. 5222
- E. \$ 220,575 for the Prospect Park Phase III Street Resurfacing Program Project No. 5207.
- F. \$ 145,750 for the 25th Ave SE (4th St SE to Cul-de-Sac) Street Construction Project No. 6734.
- G. \$ 101,308 for the 25th Ave SE (4th St SE to Cul-de-Sac) sanitary sewer improvements Project No. 6734
- H. \$ 32,201 for the 25th Ave SE (4th St SE to Cul-de-Sac) water main improvements Project No. 6734.
- I. \$ 272,800 for the Riverside Street Lighting Phase Project No. 6746
- J. \$ 504,950 for the Talmage Ave SE (29th Ave Se to 33rd Ave SE) Street Reconstruction Project No. 2225
- L. \$ 196,690 for the Chicago Ave (38th St E to 46th St E) Street resurfacing Project No. 5209
- M. \$ 277,225 for the Chicago Ave (49th St E to 60th St E) Street resurfacing Project No. 5208
- L. \$ 773,430 for the Ventura Village Area, Ridgewood and Pillsbury Street resurfacing Project No. 5216

seconded by Fine. Following questions and discussion the motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Fine, Hodges, Johnson, Rybak, Becker, Wheeler - 6. Nays – none.

The Secretary presented the following City Council request for the reallocation of already issued Net Debt Bonds;

RESOLUTION 2011R-321 By Colvin Roy & Hodges

Resolution requesting the Board of Estimate and Taxation to concur in the reallocation of \$ 100,000 of already issued Net Debt Bonds. Moved by Fine that the Board concur in the transfer of already issued Net Debt Bonds in the amount of \$ 100,000 from capital project appropriation 04100-9010943 CTR816SG080 Streetcar Initiative 2008 which is being closed to capital project appropriation 04100-9010943 CTR716NC Streetcar Initiative 2007 ; seconded by Hodges. Following questions and discussion the motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Fine, Hodges, Johnson, Rybak, Becker, Wheeler - 6. Nays – none.

Staff presented a request for authorization to submit to the 2012 budget process based on the following parameters:

- 1) no increase in salary rate for 2012.
- 2) same tax Levy for pay 2012 \$ 170,000 as pay 2011 \$ 170,000
- 3) increases in lines items are to be offset by decreases in other line items.

Hodges moved to authorize staff to submit a Board budget to the 2012 budget process consistent with the following parameters 1) no increase in salary rate for 2012. 2) same tax Levy for pay 2012 as pay 2011 \$ 170,000 3) increases in lines items are to be offset by decreases in other line items, the motion was seconded by Rybak.

Following questions and discussion the motion was adopted. Yeas – 6. Nays – none. As follows; Yeas – Fine, Hodges, Johnson, Rybak, Becker, Wheeler - 6. Nays – none.

No additional direction to staff was given at this time.

The following reports were presented by the secretary to the Board:

R – 1. Variable Rates (Tax Exempt) for the weeks starting June 16 & 23, 2011.

R – 2. LGA 2011 & fwd HF 42.

Becker moved to adjourn; seconded by Hodges.

The meeting was adjourned at 4:25 P.M..