



Legislation Details (With Text)

File #: 18-300 **Version:** 1 **Name:**
Type: Information/Discussion Item **Status:** Agenda Ready
File created: 4/17/2018 **In control:** City Council
On agenda: 6/5/2018 **Final action:**
Title: Discussion of Resolution Approving 1/2 Cent Sales Tax Question and Property Tax Referendum Question Related to a Civic Center (includes ability for 2 sheets of ice and other civic uses) and Improvements to Parks, Trails and Open Space to be Certified to Rice County and Dakota County.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1 - Northfield_Sales_Tax_RESOLUTION_CALLING_ELECTION, 2. 2 - Ice Arena Financing Summary 2 Sheet

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

City Council Meeting Date: June 5, 2018

To: Mayor and City Council
City Administrator

From: David E. Bennett, Public Works Director/City Engineer

Discussion of Resolution Approving 1/2 Cent Sales Tax Question and Property Tax Referendum Question Related to a Civic Center (includes ability for 2 sheets of ice and other civic uses) and Improvements to Parks, Trails and Open Space to be Certified to Rice County and Dakota County.

Action Requested:

The Northfield City Council discusses the draft Resolution Approving 1/2 Cent Sales Tax Question and Property Tax Referendum Question Related to a Two Sheet Community Arena to be Certified to Rice County and Dakota County.

Summary Report:

Staff have been working with legal counsel to prepare the 1/2 Cent Sales Tax question and Property Tax Referendum question related to a Civic Center (includes ability for 2 sheets of ice and other civic uses) and Improvements to Parks, Trails and Open Space to be certified to Rice County and Dakota County.

The draft resolution is attached. The amount of dollars proposed for collection for the ½ Cent Local Option Sales Tax is 10 Million, with 70% or 7 Million toward the Community Arena and the remainder toward other Park Improvements.

In addition to the Local Option Sales Tax, property taxes are proposed for financing the remaining 11 Million. Two million is proposed to be collected and used to offset the debt for the Community Arena, which is shown in the green box of Attachment 2 (Grants, Sale of Existing Arena, EDA, etc.).

Private Fundraising is proposed for the \$3.3 Million to get to the project cost of \$21.2 Million.

Staff is continuing to work on additional information and will have a presentation to provide at the meeting.

Alternative Options:

N/A

Financial Impacts:

Attachment 2.

Tentative Timelines:

Timeline moving forward is attached.