



Legislation Text

File #: Res. 2018-091, **Version:** 1

City Council Meeting Date: September 18, 2018

To: Mayor and City Council

From: Ben Martig, City Administrator
Brenda Angelstad, Finance Director

Consideration of Resolution Adopting a Proposed 2018 Northfield Economic Development Authority (EDA) Tax Levy Payable in 2019.

Action Requested:

Staff recommends approval of the recommended Resolution Adopting a Proposed 2018 Tax Levy Payable in 2019 with a preliminary levy increase of 5.0% from 2018 to 2019.

Summary Report:

Attached is the proposed levy for the EDA. The levy represents an increase of 5.0%. This increase is reflective of an early estimate of the tax capacity increase for 2019.

Alternative Options:

Council can choose to pass a lower levy than the EDA is recommending.

Financial Impacts:

This levy impacts the EDA budget.

Tentative Timelines:

- The preliminary levy must be submitted to the county by September 30, 2018.
- The final levy will be considered for adoption in December 2018, at least after the public hearing on December 4, 2018.