



Legislation Text

File #: Res. 2016-093, **Version:** 1

City Council Meeting Date: September 6, 2016

To: Mayor and City Council
City Administrator

From: Chris Heineman, Community Planning & Development Director
Melanie Lammers, Finance Director

Approve the Preliminary Tax Levy for the Economic Development Authority (EDA).

Action Requested:

The Northfield City Council is being asked to approve the preliminary tax levy for the Economic Development Authority (EDA).

Summary Report:

It is a requirement of state law to approve a preliminary special tax levy on or before September 15th of each year. The preliminary levy may be decreased after this date but may not be increased.

The EDA is requesting to stay at maximum level as allowed by state law. The levy calculation was \$229,488. This is a \$10,000 increase over 2016. Both the EDA and HRA levies' maximums are set by state law and expressed as a percentage of taxable market value - .0181% for the EDA.

Attached is a preliminary 2017 EDA budget revenue and expenses that was presented to the EDA Board on August 25. The EDA board unanimously recommended approval of the maximum levy allowed by state law.

Community Planning & Development Director Heineman will present this item at the meeting.

Financial Impacts:

See attached budget including the portion of City levy.

Alternative Actions:

The City Council may propose a lower levy amount than proposed.

Tentative Timelines:

The Finance department must submit the preliminary special levy to the county by September 15, 2016.