



Legislation Text

File #: Res. 2020-084, **Version:** 1

City Council Meeting Date: September 15, 2020

To: Mayor and City Council

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

Consideration of Resolution Adopting a Proposed 2020 Northfield Economic Development Authority (EDA) Tax Levy Payable in 2021.

Action Requested:

Staff recommends approval of the attached Resolution Adopting a Proposed 2020 Tax Levy Payable in 2021 with a preliminary levy increase of 4.0% from 2020 to 2021.

Summary Report:

Attached is the proposed levy for the EDA. The levy represents an increase of 4.0%. This increase is reflective of an early estimate of the tax capacity increase for 2021.

Also attached is the staff background memo for the July EDA meeting in which they approved the preliminary budget.

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, 2020.
- The final levy will be considered for adoption in December 2020, at least after the public hearing on December 1, 2020.