



Legislation Text

File #: Res. 2017-111, **Version:** 1

City Council Meeting Date: December 5, 2017

To: Mayor and City Council
City Administrator

From: Brenda Angelstad, Finance Director

Consider Adopting the 2017/ Payable 2018 EDA Tax Levy

Action Requested:

The Northfield City Council approves a resolution approving the final levy for the EDA.

Summary Report:

Attached is the proposed levy for the EDA. The levy represents an increase of 4.4%. This increase is reflective of an estimate of the tax capacity increase for 2018. The overall 2018 tax rate for the EDA will decrease from the 2017 tax rate due to expanded tax capacity.

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:

Council must pass a final levy in December for the EDA to remit to Rice County.