



Legislation Text

File #: 17-991, **Version:** 1

City Council Meeting Date: September 12, 2017

To: Mayor and City Council

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

Review and Discussion of Preliminary Tax Levy and Budget for 2018

Action Requested:

The Northfield City Council to review and discuss the Preliminary Tax Levy and Budget for 2018

Summary Report:

Initial budget proposals were submitted August 15th, 2017 and August 22nd, 2017 to the Council, with Directors present to go over their budgets. Staff has continued to review and a total of \$160,602 in adjustments have been identified. Four options are being presented in this material with levy increases ranging from 6.2% to 16.4%.

We do not have accurate market values from Rice or Dakota County at this time. Staff has requested this information and will make available when received. Preliminary estimates of market value and tax capacity growth are included in the analysis.

See attached presentation for background information. City Administrator Martig will present at the meeting with Finance Director Angelstad, Police Chief Nelson, Public Works Director/City Engineer Bennett, and Community Development and Planning Director Heineman available for questions and supporting information.

Additional supplementary information may be coming prior to the meeting.

Alternative Options:

See alternative analysis.

Financial Impacts:

See alternative analysis.

Tentative Timelines:

The preliminary levy and budget hearing must be passed and submitted to the counties before September 30th, 2017. You will be asked to vote on them at the September 19th meeting. The preliminary levy may decrease but may not increase (with limited exceptions) after that time.

