



Legislation Text

File #: Res. 2019-126, **Version:** 1

City Council Meeting Date: December 3, 2019

To: Mayor and City Council
City Administrator

From: Brenda Angelstad, Finance Director

Consider Adopting the 2019/ Payable 2020 EDA Tax Levy.

Action Requested:

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

Summary Report:

Attached is the proposed levy for the Northfield Economic Development Authority. The levy represents an increase of 4.3%. This increase is reflective of an early estimate of the tax capacity increase for 2020.

The proposed budget by the EDA is attached. It has been previously presented and reviewed by the City Council during the budget preparations.

Alternative Options:

None recommended.

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.