



## Legislation Details (With Text)

**File #:** Res. 2018-130      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Agenda Ready  
**File created:** 4/26/2018      **In control:** City Council  
**On agenda:** 12/4/2018      **Final action:**  
**Title:** Consider Adopting the 2018/ Payable 2019 EDA Tax Levy  
**Sponsors:**  
**Indexes:**  
**Code sections:**

**Attachments:** 1. 1 - Res 2018 for 2019 EDA levy, 2. 2 - EDA 290\_Expenditures Budget 2019\_FINAL, 3. 3 - EDA 290\_Revenues Budget 2019\_FINAL, 4. 4 - EDA 292\_Expenditures Budget 2019\_FINAL, 5. 5 - EDA 292\_Revenues Budget 2019\_FINAL

Date	Ver.	Action By	Action	Result
12/4/2018	1	City Council	approve	Pass

**City Council Meeting Date:** December 4, 2018

**To:** Mayor and City Council  
City Administrator

**From:** Brenda Angelstad, Finance Director

Consider Adopting the 2018/ Payable 2019 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 5.0%. This increase is reflective of an estimate of the tax capacity increase for 2019. The overall 2019 tax rate for the EDA will decrease from the 2018 tax rate due to expanded tax capacity.

The proposed budget by the EDA is attached.

### Alternative Options:

Council can choose to pass a lower levy than the EDA is recommending.

### Financial Impacts:

This levy impacts the EDA budget.

This levy was discussed at the Council meeting on November 20<sup>th</sup> and other meetings prior. Staff is encouraging Councilors to submit any questions or comments on the levy action item by Noon on Monday, December 3<sup>rd</sup>. In particular, if there are any alternative resolutions we would strongly request contacting the

City Administrator by that time in order to prepare for the meeting.

**Tentative Timelines:**

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