



Legislation Details (With Text)

File #: Res. 2019-126
Type: Resolution
File created: 3/13/2019
On agenda: 12/3/2019
Title: Consider Adopting the 2019/ Payable 2020 EDA Tax Levy.

Version: 1
Name:
Status: Passed
In control: City Council
Final action: 12/3/2019

Sponsors:

Indexes:

Code sections:

Attachments: 1. 1 - Res 2019 for 2020 EDA levy, 2. 2 - 2020 EDA Revenues 290 292 Budget, 3. 3 - 2020 EDA Expenditures 290 292 Budget

Date	Ver.	Action By	Action	Result
12/3/2019	1	City Council	approve	Pass

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.

