



Legislation Details (With Text)

File #:	Res. 2021-120	Version:	1	Name:	
Type:	Resolution	Status:		Passed	
File created:	3/11/2021	In control:		City Council	
On agenda:	12/7/2021	Final action:		12/7/2021	
Title:	Consider Adopting the 2021/Payable 2022 Economic Development Authority (EDA) and Housing and Redevelopment Authority (HRA) Tax Levies.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. 1 - Res 2021 for 2022 EDA and HRA levies, 2. 2 - FINAL 2022 EDA BUDGET-11.21_APPROVED (003), 3. 3 - HRA 2022-23_Budget				

Date	Ver.	Action By	Action	Result
12/7/2021	1	City Council	approve	Pass

City Council Meeting Date: December 7, 2021

To: Mayor and City Council
City Administrator

From: Brenda Angelstad, Finance Director

Consider Adopting the 2021/Payable 2022 Economic Development Authority (EDA) and Housing and Redevelopment Authority (HRA) Tax Levies.

Action Requested:

The Northfield City Council approves the attached resolution adopting final levies for the EDA and HRA.

Summary Report:

Attached is the final levy resolution for the EDA and HRA levies. Both EDA and HRA tax levies are increasing approximately 10.0%, to correspond with the City's taxable market value increase that is the maximum allowed under state law. The maximum general allowable operational levy of HRAs and EDAs is 0.0185% of the previous year's estimated market value of all property in the city. The City of Northfield has historically used the maximum levies for funding both of these entities.

Attached are the proposed EDA and HRA budgets for your information.

Alternative Options:

Staff is not recommending an alternative. Council has had discussion on both the EDA and HRA levies and based on discussion there was support for these amounts.

Financial Impacts:

The levy affects the EDA and HRA budget.

Tentative Timelines:

Council must pass a final levy for the EDA and HRA in December to meet submission deadlines to Rice County.