



Legislation Text

File #: Res. 2016-120, **Version:** 1

City Council Meeting Date: December 6, 2016

To: Mayor and City Council
City Administrator

From: Melanie Lammers, Finance Director

Consider Adopting the 2016/ Payable 2017 EDA Tax Levy

Action Requested:

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

Summary Report:

Attached is the proposed levy for the EDA. The levy represents an increase of 4.56%. This increase is reflective of the tax capacity increase for 2017. The overall 2017 tax rate for the EDA will be lower than 2016 due to the market value increase creating more tax capacity throughout the City.

Alternative Options:

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

Financial Impacts:

This levy impacts the EDA budget.

Tentative Timelines:

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