



Legislation Text

File #: Res. 2018-129, **Version:** 1

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 HRA Tax Levy.

Action Requested:

The Northfield City Council approves the attached resolution adopting a final levy for the HRA.

Summary Report:

Attached is the final levy resolution for the HRA. The HRA is proposing a 5.0% increase, to correspond with an early estimate of the City's taxable market value increase. The overall tax rate for the HRA will decrease due to expanded tax capacity.

Attaches I the proposed HRA budget as well for your information.

Alternative Options:

Council may lower the HRA levy to an amount lower than recommended by the HRA.

This levy was discussed at the Council meeting on November 20th and other meetings prior. Staff is encouraging Councilors to submit any questions or comments on the levy action item by Noon on Monday, December 3rd. 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.

Financial Impacts:

The levy affects the HRA budget.

Tentative Timelines:

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