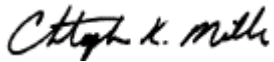


ROSEVILLE
REQUEST FOR COUNCIL ACTION

Date: **9/24/2018**
Item No.: **7.h**

Department Approval



City Manager Approval



Item Description: Adopt the 2019 Preliminary EDA Tax Levy

BACKGROUND

Under State Statutes, municipalities with an established Economic Development Authority (EDA) are allowed to establish a separate property tax levy that is designated for economic development purposes.

State Statute requires the preliminary EDA levies to be adopted by September 30th for the upcoming fiscal year. Once the preliminary levy is adopted it can be lowered, but not increased. The *final* EDA levy is scheduled to be adopted on December 3, 2018.

In a previous communication, Staff recommended an EDA Levy in the amount of \$623,660. The Council is now asked to formally adopt the 2019 preliminary EDA Levy by resolution, which is included in *Attachment A*.

Estimated Impact

The following table summarizes the estimated tax impact on single-family residential homes, based on the EDA's recommended 2019 tax levy, tax base estimates provided by Ramsey County, and assuming a 7.6% increase in property valuation – the expected amount for a median valued home in Roseville.

Estimated ANNUAL Tax Impact - Residential 7.6 Valuation Increase					
<u>Value of Home</u>	<u>2018</u>	<u>2019</u>	<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	
204,440	13.98	24.68	10.70	76.5%	
225,960	15.46	27.28	11.82	76.5%	
254,900	17.44	30.78	13.34	76.5%	
274,380	18.77	33.13	14.36	76.5%	
295,900	20.24	35.73	15.48	76.5%	
	1.45	2.56	\$ 1.11	Per month	

The amounts shown above are independent of the impact that results from the City's regular property tax levy.

24 **POLICY OBJECTIVE**

25 Adopting a preliminary EDA tax levy is required under State Statutes in order to make it effective the
26 following year.

27 **FINANCIAL IMPACTS**

28 See above.

29 **STAFF RECOMMENDATION**

30 Staff Recommends the Council adopt the attached resolution setting the 2019 preliminary EDA property
31 tax levy.

32 **REQUESTED COUNCIL ACTION**

33 Motion to adopt the attached resolution establishing the 2019 preliminary EDA tax levy.

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Prepared by: Chris Miller, Finance Director

Attachments: A: Resolution to adopt the 2019 Preliminary EDA Tax Levy

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EXTRACT OF MINUTES OF MEETING OF THE
CITY COUNCIL OF THE CITY OF ROSEVILLE

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Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Roseville, County of Ramsey, Minnesota, was held on the 24th day of September, 2018, at 6:00 p.m.

The following members were present

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION NO _____

A RESOLUTION APPROVING A SPECIAL PROPERTY TAX LEVY, FOR THE BENEFIT OF THE ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY, ON REAL ESTATE TO THE RAMSEY COUNTY AUDITOR FOR THE FISCAL YEAR OF 2019

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Roseville, Minnesota, as follows:

The request of the Economic Development Authority for a special levy per Minnesota Statutes Section 469.107, is hereby approved in the amount of \$623,660 to be collected in 2019 for the purposes of Minnesota Statutes, Sections 469.090 to 469.1081. This amount does not exceed 0.01813 percent of estimated market value of the city as required under Section 469.107.

The motion for the adoption of the forgoing resolution was duly seconded by Council Member _____ and upon vote being taken thereon, the following voted in favor:

and the following voted against:

WHEREUPON said resolution was declared duly passed and adopted.

State of Minnesota)
) SS
County of Ramsey)

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I, undersigned, being the duly qualified City Manager of the City of Roseville, County of Ramsey, State of Minnesota, do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of said City Council held on the 24th of September, 2018 with the original thereof on file in my office.

WITNESS MY HAND officially as such Manager this 24th day of September, 2018.

Patrick Trudgeon
City Manager

Seal