



AGENDA
ECONOMIC DEVELOPMENT AUTHORITY
ONE CITY HALL PLAZA, CHASKA CITY HALL
Monday, September 17, 2018
7:00 PM

1. Call to Order
2. Roll Call
3. Adopt Agenda
4. Approve Previous Meeting Minutes
 - A. EDA Minutes 7/16/2018
5. Discussion Items
 - A. Adopt Resolution EDA 2018-13, Approve Proposed 2019 Budget and Maximum Payable 2019 Property Tax Levy
6. Other Business
7. Adjourn

- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
JULY 16, 2018

DRAFT

1. Call to Order

President Windschitl called the meeting to order at 8:28 pm.

2. Roll Call

Roll call was taken. Present: Commissioners Geisler, Schulz and President Windschitl.

Absent: Commissioners Boe and Rohe.

Also Present: Nate Kabat, Assistant Executive Director and Matt Podhradsky, Executive Director.

3. Agenda

Motion by Commissioner Geisler, second by Commissioner Schulz, to adopt the agenda as presented.

Motion carried.

4. Minutes

Motion by Commissioner Schulz, second by Commissioner Geisler, to approve the minutes of the June 18, 2018 EDA meeting.

Motion carried.

5. Consent Items

Motion by Commissioner Geisler, second by Commissioner Schulz to approve the Consent Items A and B:

- A. Adopt Resolution EDA 2018-11, Brewery Project - Resolution Approving and Authorizing the Execution of an Amended and Restated Purchase Agreement and an Amended and Restated Purchase and Development Agreement

Motion to adopt Resolution No. 2018-11 approving and authorizing the execution of an amended and restated purchase agreement and an amended and restated purchase and development agreement.

- B. Adopt Resolution EDA 2018-12, Formacoat Project - Resolution Approving the Execution and Authorization of a First Amendment to Development Agreement
- Assistant Executive Director Kabat presented the item to the Commission.

Motion to adopt Resolution No. 2018-12 authorizing the execution of a first amendment to the development agreement.

6. Other Business

The Commissioners agreed that there are a lot of great projects happening right now.

Executive Director Podhradsky estimated it would be the end of July.

7. Adjourn

Motion by Commissioner Schulz, second by Commissioner Geisler to adjourn the meeting at 8:32 pm.

Motion carried.

REQUEST FOR ACTION

Economic Development Authority

09/17/2018

Subject: Resolution Approving Proposed 2019 Budget and Maximum Payable 2019 Property Tax Levy

Prepared By: Noel Graczyk, Administrative Services Director

The 2019-2023 Financial Forecast includes a Chaska EDA property tax levy for HRA activities. This levy for HRA activities as included in the proposed 2019 EDA Budget is a maximum not to be exceeded levy that must be certified to the County Auditor by September 30, 2018.

The maximum EDA property tax levy is set at \$498,843 for payable 2019. This includes a 1.9% increase in the levy based on new construction growth in the Community and a 3% inflationary increase.

The proposed EDA levy for Pay 2019 includes the continuation of a \$300,000 levy to support Community Building Fund projects. This additional levy, first included in the pay 2015 tax levy, supports debt service associated with redevelopment of Fireman's Park project and other future Community Building Projects.

The following table compares the proposed levy and the total expenditure budget from the adopted 2018 EDA Budget to the proposed 2019 EDA Budget.

	2018 Actual Budget	2019 Proposed Budget	Increase (Decrease)	Percent Increase (Decrease)
HRA Tax Levy:				
Operating levy	\$475,741	\$498,843	\$23,102	4.9%
Proposed Expenditure Budget	\$626,141	\$652,439	\$26,298	4.2%

Attached is a draft EDA Resolution that establishes a proposed 2019 EDA Budget and the maximum assessed 2018 payable 2019 EDA property tax levy.

Staff recommends approval of the resolution.

EDA ACTION REQUESTED

Motion to approve EDA Resolution No. 2018-13 adopting a proposed assessed 2018 payable 2019 maximum property tax levy.

CHASKA ECONOMIC DEVELOPMENT AUTHORITY
CARVER COUNTY, MINNESOTA

RESOLUTION

DATE 09/17/2018 RESOLUTION NO. EDA 2018-13

MOTION BY COMMISSIONER _____ SECOND BY COMMISSIONER _____

**Resolution Adopting a Proposed 2019 Budget and
the Proposed Assessed 2018 Payable 2019 Maximum Property Tax Levy**

WHEREAS, the Executive Director has presented the proposed 2019-2023 Financial Forecast;
and,

WHEREAS, the Executive Director's proposed financial forecast also recommends an annual
Housing and Redevelopment Authority special benefit property tax levy in accordance with
Minnesota State Statutes, Section 469.033, Subdivision 6; and,

WHEREAS, in accordance with Minnesota State Statutes, Section 469.033, Subdivision 6 the
special benefit property tax shall be an amount approved by the City Council of the City of
Chaska but shall not exceed 0.0185 percent of estimated market value of the City of Chaska;
and,

WHEREAS, the Economic Development Authority must certify to the County Auditor on or
before September 30, 2018 a proposed 2019 Budget and a maximum not to exceed property tax
levy for assessed 2018 payable 2019.

NOW, THEREFORE, BE IT RESOLVED, that consistent with the Executive Director's proposed
financial forecast that the following proposed 2019 Budget and maximum not to exceed
assessed 2018 payable 2019 property tax levy be adopted.

Proposed HRA Levy	<u>\$498,843</u>
-------------------	------------------

Proposed Budget	<u>\$652,439</u>
-----------------	------------------

Passed and adopted by the Economic Development Authority of the City of Chaska, Minnesota,
this 17th day of September, 2018.

Mark Windschitl, President

Attest: _____
Deputy Clerk