



AGENDA
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
CHASKA EVENT CENTER -3210 CHASKA BLVD & ZOOM
Monday, September 21, 2020
7:00 PM

1. Call to Order
2. Roll Call
3. Adopt Agenda
4. Approve Previous Meeting Minutes
 - A. Approve the 8-3-2020 Economic Development Authority Meeting Minutes
5. Discussion Items
 - A. Adopt Resolution EDA 2020-9, Adopt Resolution Establishing a Maximum Preliminary Chaska EDA Tax Levy for Payable 2021
6. Other Business
7. Adjourn

- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
AUGUST 3, 2020

DRAFT

1. Call to Order

President Windschitl called the meeting to order at 7:45 pm.

2. Roll Call

Roll call was taken. Present: Commissioners Hatfield, Hubbard, Grau, Huang, and President Windschitl. (*Commissioner Huang participated remotely per State Statute 13D.021*).

Absent: None.

Also Present: Luke Melcher, City Attorney; Noel Graczyk, Administrative Services Director; and Matt Podhradsky, Executive Director.

3. Agenda

Motion by Commissioner Huang, second by Commissioner Hatfield to adopt the agenda as presented. Motion carried.

4. Minutes

Motion by Commissioner Hatfield, second by Commissioner Huang to approve the minutes of the July 6, 2020 EDA meeting. Motion carried.

5. Adopt Resolution EDA 2020-8, Issuance and Sale of Chaska EDA Bonds: Series 2020E

Executive Director Podhradsky noted this item was discussed and approved during the preceding Council Meeting.

Administrative Services Director Graczyk provided a summary of the interest rate and savings for the Commission.

Anton Voinoff with Baker Tilly reviewed the bids that came in for this particular issue.

Motion by Commissioner Hubbard, second by Commissioner Hatfield to adopt Chaska EDA Resolution No. 2020-8 authorizing issuance, awarding sale, prescribing the form and details, and providing for the execution, delivery, and security of \$2,310,000.00 Lease Revenue and Limited Tax Refunding Bonds, Series 2020E. Motion carried.

6. Other Business

There was no other business.

7. Adjourn

Motion by Commissioner Hatfield, second by Commissioner Huang to adjourn the meeting at 7:52 pm. Motion carried.

REQUEST FOR ACTION

CHASKA ECONOMIC DEVELOPMENT AUTHORITY

09/21/2020

Subject: Adopt Resolution Establishing a Preliminary Chaska EDA Maximum Tax Levy for Payable 2021

Prepared By: Noel Graczyk, Administrative Services Director

Background

The 2021-2025 Financial Forecast includes a Chaska EDA property tax levy for HRA activities. This levy for HRA activities is limited by a maximum not to be exceeded amount that must be certified to the County Auditor each year. The maximum preliminary EDA property tax levy is set at \$171,598 for taxes payable 2021 and must be certified to the County Auditor by September 30, 2020.

This proposed levy amount includes a 3.53% increase based on new construction growth in the Community at 1.85% and a 1.65% inflationary increase. The following table compares the proposed levy and the total expenditure budget from the proposed 2021 EDA Budget to the adopted 2020 EDA Budget.

	2020 Actual Budget	2021 Proposed Budget	Increase	Percent Increase
HRA Tax Levy: Operating levy	\$165,747	\$171,598	\$5,851	3.53%
Proposed Expenditure Budget	\$316,647	\$333,000	\$16,353	5.16%

Recommendation

Attached is a draft EDA Resolution that establishes a proposed 2021 EDA Budget and the maximum payable 2021 EDA property tax levy. Staff recommends approval of the resolution.

CITY COUNCIL ACTION REQUESTED

Motion to adopt EDA Resolution 2020-9 establishing a preliminary maximum property tax levy for payable 2021.

**CHASKA ECONOMIC DEVELOPMENT AUTHORITY
CITY OF CHASKA,
CARVER COUNTY,
STATE OF MINNESOTA**

DATE 09/21/2020 **RESOLUTION NO.** EDA 2020-9

MOTION BY COUNCILMEMBER _____ **SECOND BY COUNCILMEMBER** _____

**RESOLUTION ESTABLISHING A PROPOSED 2021 BUDGET AND A PROPOSED 2021
MAXIMUM PROPERTY TAX LEVY**

WHEREAS, the Executive Director of the Chaska Economic Development Authority has presented a proposed 2021-2025 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 Chaska Economic Development Authority must certify to the County Auditor on or before September 30, 2020 a proposed 2021 Budget and a maximum not to exceed property tax levy for payable 2021.

NOW, THEREFORE, BE IT RESOLVED, by the Chaska Economic Development Authority that consistent with the Executive Director's proposed financial forecast that the following proposed 2021 Budget and maximum not to exceed payable 2021 property tax levy be adopted.

Proposed Maximum HRA Levy	\$171,598
Proposed Budget	\$333,000

Passed and adopted by the Chaska Economic Development Authority this 21st day of September 2020.

Mark Windschitl, President

Attest: _____
Chaska Deputy Clerk