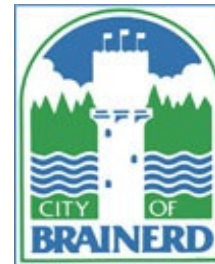


MEMO



TO: EDA Board of Commissioners
FROM: Connie Hillman, City of Brainerd Finance Director
DATE: July 27, 2022
RE: 2023 EDA Fund Preliminary Levy Request

The preliminary levy needs to be set by the City Council by September 30, 2022. In order to include the EDA's levy, the Council is needs the EDA Board to recommend their preliminary tax levy request. The EDA will consider a budget at a future meeting.

Historically, the EDA Board has requested the maximum allowed by state statute (469.107 s.1). For 2023, this amount is \$152,861. It is .01813% of the previous years estimated market value of the City which was \$843,139,100. For reference the maximum the EDA levy for 2022 was \$145,036.

The City's final levy, set in December, can be lower than, but not higher than the preliminary levy set in September.

Recommendation: Request the City Council set the EDA levy at .01813% of the previous years estimated market value of \$152,861.