



Legislation Details (With Text)

File #: Resolution 88-2014 **Name:** Urban Renwal Tax Increment Financing TIF URA
Type: Resolution **Status:** Passed
File created: 9/9/2014 **In control:** City Council
On agenda: 9/16/2014 **Final action:** 9/16/2014

Title: A resolution concerning participation and support of impacted taxing entities in urban renewal projects.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Economic development resolution (1) TIF Partner support

Date	Ver.	Action By	Action	Result
9/16/2014	2	City Council		

Agenda Date:

Subject:

A resolution concerning participation and support of impacted taxing entities in urban renewal projects.

Presented By: Michael Penny, City Manager

POLICY QUESTION:

Does city council support including all impacted taxing entities in the financial discussions for any development project, which may utilize tax increment financing through the city’s urban renewal authority, to ensure that no urban renewal project moves forward without the full support and approval of all impacted taxing entities?

BACKGROUND:

At the September 2, 2014 city council meeting, council requested the city manager bring forward a resolution on this topic.

STAFF ANALYSIS:

The proposed resolution reaffirms the city’s commitment to only use tax increment financing for urban renewal projects if the impacting taxing entities have been involved in financial discussions and are supportive of said projects.

FISCAL IMPACTS:

None.

STAFF RECOMMENDATION:

Staff recommends support of the resolution.

PROPOSED MOTION:

Motion to approve Resolution 88, series 2014, concerning participation and support of impacted taxing entities in urban renewal projects.