

Date November 20, 2017


RESOLUTION TO ADOPT COMMUNICATION FROM
CITY MANAGER ON TAX INCREMENT FINANCING (TIF) NEEDS FOR FY 2018-2019
AND CERTIFICATION OF TIF INDEBTEDNESS

Communication from the City Manager regarding tax increment financing (TIF) needs for fiscal year 2018-2019.

(Council Communication No. 17- 812 attached)

Moved by _____ to adopt the recommendations contained in Council Communication No. 17- 812 for tax increment financing needs for each urban renewal area and to direct the City Manager or his designee to notify the County Auditor of the City of Des Moines' need for a total of \$35,698,454 of tax increment financing revenue for FY 2018-2019 and to make the necessary certifications of the amount of loans, advances, indebtedness or bonds which qualify for payment from TIF for each urban renewal area in accordance with Iowa Code Section 403.19 and if there are subsequent reductions in tax increment valuations prior to certification, the City Manager or his designee is authorized to decrease the TIF needs requirement as to be in compliance with the Council's TIF policy.

APPROVED AS TO FORM:



Lawrence R. McDowell
Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk