



Roll Call Number

16-2026

Agenda Item Number

49B

Date November 21, 2016

RESOLUTION TO ADOPT COMMUNICATION FROM CITY MANAGER ON TAX INCREMENT NEEDS FOR FY 2017-2018

Communication from the City Manager regarding tax increment needs for fiscal year 2017-2018.

(Council Communication No. 16-650 attached)

Moved by Hensley to adopt the recommendations contained in Council Communication No. 16-650 for tax increment 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 \$29,976,421 of tax increment revenue for FY 2017-2018 and to make the necessary certifications of TIF indebtedness 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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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL.

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.

T. M. Franklin Council Mayor

Diane Rauh City Clerk