



Roll Call Number

17-2000

Agenda Item Number

55B

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)

Moved by Gatto 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:

[Signature]

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.

MOTION CARRIED APPROVED [Signature] Mayor

[Signature] City Clerk