★ Roll Call Number

20·1922

Date .... November 23, 2020

RESOLUTION TO ADOPT COMMUNICATION FROM
CITY MANAGER ON TAX INCREMENT FINANCING (TIF) NEEDS FOR FY 2021-2022
AND CERTIFICATION OF TIF INDEBTEDNESS

Communication from the City Manager regarding tax increment financing (TIF) needs for fiscal year 2021-2022.

(Council Communication No. 20- 512 attached)

Moved by Westergaard to adopt the recommendations contained in Council Communication No. 20-512 for tax increment financing (TIF) 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 $40,741,721 of tax increment financing revenue for FY 2021-2022 and to make the necessary timely certifications of the amount of loans, advances, indebtedness or bonds including interest negotiated on such 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; Refer to the City Manager to work with Economic Developemnt Department to get some type of development going in the Accent Neighborhood and other Ward II TIF areas.

APPROVED AS TO FORM:

/s/ *Lawrence R. McDowell*
Lawrence R. McDowell
Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
VOSS	✓			
WESTERGAARD	✓			
TOTAL	7			

MOTION CARRIED   APPROVED

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Mayor

CERTIFICATE

I, P. Kay Cmelik, 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