



## CITY COUNCIL AGENDA ITEMS

**To:** Mayor and City Council  
**From:** Dean Rich, Director of Finance  
Walter Denton, City Administrator  
**Date:** December 21, 2009  
**Subject:** Resolution to Establish TIF Interested Parties Registries

**List of committees that have reviewed:** Finance and Administration

**Background:** In order to make every effort to inform our residence on all aspects of the Proposed Regency Park Tax Increment Financing (TIF) the City will establish an Interested Parties Registry (IPR). This involves passing a resolution authorizing the IPR, establishing rules for the registry, publishing a notice in a local paper, establish the registry and notifying all interested parties of actions concerning the TIF. When the IPR is complete we will hold one more public hearing before we take a final vote on the Regency Park TIF. We estimate this will delay the vote approximately 45 days during which we will attempt to open a dialogue with Central School District. We will use the IPR on the Rasp Farm addition to our only current TIF when the redevelopment plan for that TIF is complete. This action is in addition to the required hearings and meeting that have been completed on the TIF to date.

**Legal Considerations, if any:** Reviewed by Dan Vogel and PGAV

**Budget Impact:** Minimum as this is an administrative action only

**Staff recommendation:** Recommend approval