



CITY COUNCIL AGENDA ITEM

To: Mayor Graham and City Council

From: Ted Shekell, Planning Director
Walter Denton, City Administrator

Date: June 7, 2010

Subject: **RESOLUTION Setting Public Hearing Date for Rasp Farm TIF Amendment and MOTION from Committee Accepting the Rasp Farm TIF Plan**

List of committees that have reviewed: The Community Development Committee recommended 5-0 at its meeting on May 24, 2010, to approve the Resolution setting the public hearing date and the Motion accepting the TIF plan.

Background: An Amendment to the Tax Increment Financing Redevelopment Plan and Project for the O'Fallon Redevelopment Project Area #1 (also known as the Rasp Farm TIF), is being set by this resolution for public hearing on August 2, 2010, at 7pm at the City Council. The TIF Plan itself is also proposed to be accepted by Motion out of CD Committee, with the language of the motion to be as follows: *"Motion is made to accept the Rasp Farm Amendment to the TIF Plan, as recommended by the Community Development Committee and the approval of sending copies of that same Plan Amendment to the affected Taxing Districts and Illinois DCEO"*.

Legal Considerations, if any: It should be noted that the motion is to accept the TIF Plan into the public record, not to approve the TIF. There are several additional steps over the next two months before final approval of the TIF.

Budget Impact: None at this time.

Staff Recommendation

Staff recommends approval of the Resolution and Motion as presented.