

STAFF REPORT

July 27, 2020

Topic: Second reading and approval of Resolution 2020-11, relative to making itemized appropriations for the Tax Increment Financing District Funds: Downtown TIF, Lakeport TIF and Weirs TIF for the fiscal year beginning July 1, 2020 and terminating June 30, 2021.

Discussion: The fiscal year 20-21 proposed budget was presented to Council on April 13, 2020. Resolutions to implement the proposed budget were presented to Council on June 22, 2020. Per Section 5:04 of the City Charter, a public hearing must be held prior to the adoption of the budget by the Council to allow for public input and discussion. This public hearing was held during the regular Council meeting of June 22, 2020.

This is the second reading of this Resolution.

Fiscal Impact: The proposed fiscal year 20-21 Budget includes estimated appropriations and revenues for the Tax Increment Financing District Funds for fiscal year 20-21.

Staff Recommendation: Staff recommends approval as presented.

This report submitted by: Scott Myers, City Manager

Proposed motions:

“I move to waive a reading of this Resolution in its entirety and to read by title only.”

“I move a second reading of Resolution 2020-11, relative itemized appropriations for the Tax Increment Financing District Funds: Downtown TIF, Lakeport TIF and Weirs TIF for the fiscal year beginning July 1, 2020 and terminating June 30, 2021”

“I move to approve Resolution 2020-11, relative to itemized appropriations for the Tax Increment Financing District Funds: Downtown TIF, Lakeport TIF and Weirs TIF for the fiscal year beginning July 1, 2020 and terminating June 30, 2021”