

# GENERAL

## Ordinance Fact Sheet

180482

Ordinance Number

Brief Title	Approval Deadline	Reason
Estimating and appropriating funds in connection with the Linwood Shopping Center CID		

Details	Positions/Recommendations														
<b>Reason for Legislation</b>  Appropriating \$22,400.00 from the Unappropriated Fund Balance of the General Fund for purposes of funding legal work related to the formation of the Linwood Shopping Center community improvement district.	<table><tr><td>Sponsor</td><td>Councilman Reed</td></tr><tr><td>Programs, Departments, or Groups Affected</td><td></td></tr><tr><td>Applicants / Proponents</td><td>Applicant  City Department  Other</td></tr><tr><td>Opponents</td><td>Groups or Individuals None Known  Basis of opposition</td></tr><tr><td>Staff Recommendation</td><td><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</td></tr><tr><td>Board or Commission Recommendation</td><td>By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)</td></tr><tr><td>Council Committee Actions</td><td><input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass</td></tr></table>	Sponsor	Councilman Reed	Programs, Departments, or Groups Affected		Applicants / Proponents	Applicant  City Department  Other	Opponents	Groups or Individuals None Known  Basis of opposition	Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against	Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)	Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass
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<b>Discussion</b> (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)  The City will seek to establish the Linwood Shopping Center Community Improvement District and implement a 1% sales tax. The City and CID are expected to subsequently enter into a financing agreement where a portion of the CID revenues will be directed to the City and utilized for debt service in conjunction with the recent redevelopment of the shopping center. The total costs for the formation/election and negotiation/execution of the agreement is \$22,400. This ordinance provides for the necessary revenue estimates/appropriations to fund the required legal services.															

(Continued on reverse side)

Details

Policy/Program Impact	
Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	
Finances	
Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	

Applicable Dates:

Fact Sheet Prepared by:

Brian T. Rabineau, Assistant City Attorney

Reviewed by:

Reference Numbers