



CITY COUNCIL MEMORANDUM

TO: Matthew R. Schmitz, MPA - City Manager

FROM: Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer

DATE OF MEETING: November 25, 2024

ITEM TITLE: FY2024 Annual Urban Renewal Report

BACKGROUND:

This is the annual report that needs to be submitted to the Iowa Department of Management that shows how Tax Increment Finance and Low-to-Moderate Income funds were used for the previous fiscal year.

DISCUSSION:

Council action is not legally required; however, the City has a practice of passing a Resolution for the submission of the Annual Urban Renewal Report.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Support and Empower Workforce. This item helps achieve that vision by supporting staff to follow the required sections of the State of Iowa Code Chapter 331.403(3), 357H.9 (2), and 384.22(2), as amended by HF 2460.

FINANCIAL CONSIDERATION:

There is no financial consideration for this item other than the City Clerk's time to prepare the report.

RECOMMENDATION:

Staff recommends a motion to approve and to authorize the Mayor to sign the resolution that approves the Fiscal Year 2024 Annual Urban Renewal Report, authorizing the City Clerk/Treasurer to submit the report to the Department of Management by December 1, 2024.