



**City Council Agenda  
July 10, 2024**

**Ordinance**

**Action Item**

**Agenda Description:**

Discuss, consider, and possible action on an Ordinance terminating Tax Increment Financing Reinvestment Zone Number One.

**Background Information:**

On April 13, 2004, the City Council adopted an Ordinance creating a Tax Increment Financing Reinvestment Zone Number One.

The termination date for the TIRZ was April 12, 2024.

Since the TIRZ has expired, none of its provisions are effective any longer.

If the City Council approves the proposed Ordinance, the TIRZ will be terminated immediately.

**Financial Information:**

The City will owe one more payment next year for the taxes collected this year. Any funds remaining will go toward water lines on Main Street.

**City Contact and Recommendations:**

Alice Holloway, City Secretary

**Attachments:**

1. Ordinance