



REPORT TO VB

ITEM NAME:	TID #2 – Amendment #4
MEETING DATE:	5/13/24
PRESENTING COMMITTEE:	VB
COMMITTEE CONTACT:	
STAFF CONTACT:	Lisa Kerstner
PREPARED BY:	Lisa Kerstner

ISSUE: Amendment #4 is needed to show new projects and dollar amounts.

OBJECTIVES: To hire a company that will work with staff to complete the amendment in a timely manner and hit the required deadlines.

ISSUE BACKGROUND/PREVIOUS ACTIONS: Ehlers has done the cash flow analysis for TID 2 and will be working with the Treasurer on helping find a funding source for the projects before the expenditure period ends.

PROPOSAL: Hire Ehlers to do the TID #2 amendment #4.

ADVANTAGES: Having the same company doing the cash analysis, helping with the financing and the amendment means that there are not multiple people involved so less problems would occur. If you have several companies involved it gets complicated on who is doing what task. Ehlers has lots of experience with TIDS and keeps updated on the TID laws.

DISADVANTAGES: Cost

ITEMIZE ALL ANTICIPATED COSTS (Direct or Indirect, Start-Up/One-Time, Capital, Ongoing & Annual, Debt Service, etc.) \$12,500.00

RECOMMENDED ACTION: RDA recommends approving the Ehlers contract to start working on the TID 2 – amendment #4.

OTHER OPTIONS CONSIDERED: Vierbicher (\$8,500 - \$10,000)

TIMING REQUIREMENTS/CONSTRAINTS: TID 2 Amendment #4, needs to start being worked on as soon as possible because it will take months to complete. The expenditure period ends Nov. 3rd 2024 and the amendment needs to be in place before we can finalize the funding and awarding of the projects.

FUNDING SOURCE(s) – Must include Account Number/Description/Budgeted Amt CFY/% Used CFY/\$

Remaining CFY

Account Number: 452-51400-464-000

Description: TIF Consulting

Budgeted Amount: \$20,000

Spent to Date: 4/30/24

Amount Spent : \$209.62

Remaining: \$19,790.38

ATTACHMENTS (describe briefly): Ehlers contract