



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, September 24, 2019
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Resolution Authorizing Use of Tax Increment Financing Funds To Reimburse City Expenditures
Background Information:	<p>At the September 10, 2019 Council Meeting, the City Council awarded the Demolition of Building Structures in Block 11 to Landwehr Construction Inc in the amount of \$106,300.</p> <p>The cost of acquisition of the buildings in block 11 were reimbursed with pooled TIF.</p> <p>To keep the funding source consistent, a resolution authorizing the use of pooled TIF for the demolition of buildings in Block 11.</p> <p>The intention of pooled TIF funds use in block 11 is to reimburse the funds back into TIF when the property is sold to taxable status.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approve Resolution Authorizing Use of Tax Increment Financing Funds To Reimburse City Expenditures