

# City Council Meeting

## Agenda Item

### Data Sheet

**Meeting Date:** November 7, 2022

**Topic:**

Approve amendments to Administrative Policy No. 18, Development Policy for Special Financing Districts.

**Background:**

Staff has reviewed the approved Administrative Policy Number 18, Development Policy for Special Financing Districts, adopted in March 2022 and provided possible updates areas of the policy following direction from Council.

Based on discussions with Council during consideration of public improvement districts, staff is recommending modifications to the existing policy. Proposed amendments include:

- Better defined criteria for PID consideration;
- Requirement to demonstrate compliance with at least 50% of the criteria with substantial and thorough justification provided in the application;
- Adjustment to the maximum assessment to reflect a 15-year term with a maximum assessment of \$0.96 per \$100 and a 30-year term with a maximum assessment of \$0.48 per \$100.

At the Nov. 7 Council meeting, the proposed amendments will be discussed during a Council workshop. This item has been placed on the agenda should Council decide to take action on the proposed amendments. If additional changes are requested, the item will be brought back at a future meeting.

**Origination:** City Council

**Recommendation:**

Staff recommends approval of the amendments to Administrative Policy No. 18, Development Policy for Special Financing Districts

**Party(ies) responsible for placing this item on agenda:** Jessica Rogers, Asst. City Manager

**FUNDING (IF APPLICABLE)**

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: \_\_\_\_\_ No: \_\_\_\_\_ If yes, specify Account Number: # \_\_\_\_\_

If no, funds will be transferred from account # \_\_\_\_\_ To account # \_\_\_\_\_

Signed	<u>Jessica Rogers</u>	Approved by	_____
	Staff Member		City Manager
	Date		Date