

WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) RE



Date: 10/22/2015

Weekly Agenda Date: 10/27/2015

DEPARTMENT HEAD / CITIZEN: <u>Supervisor Smith</u>		
SUBJECT: <u>2050 Envision Plan</u>		
ACTION REQUIRED:		
Approve Ordinance <input type="checkbox"/>	Approve Resolution <input type="checkbox"/>	Approve Motion <input type="checkbox"/>
Give Direction <input checked="" type="checkbox"/>	Other: Informational <input checked="" type="checkbox"/>	Attachments <input type="checkbox"/>

WORDING FOR AGENDA ITEM: Discussion and direction on Envision 2050 CIP projects and TIF use policy.

EXECUTIVE SUMMARY. I would hope the BOS would discuss this agenda item prior to acting on the resolution that aims to release 50% of TIF revenues. The BOS has received an Envision 2050 plan from McClure Engineering at a cost of approximately \$54,500. The only portion of the proposed TIF policy that is being discussed and slated for action is the 50% release of TIF funds. Adopting the comprehensive TIF policy, such as outlined in the 2050 plan, would offer a balanced and comprehensive approach for future decision making in regards to intended use of the significant new tax revenues coming into the County. County Board is encouraged to weigh the impact and value of what is a relatively small reduction in property taxes if all or a portion of the LPURA revenues are allocated towards property tax relief versus the potential benefits from investing in new infrastructure projects that will help grow the tax base of the area and create new jobs.

BACKGROUND: A significant increase in TIF revenues is estimated to be a minimum of \$130 million through 2038. The BOS has the authority and option of investing all or a portion of these revenues in capital infrastructure projects or all or some of these revenues to be used for property tax relief. BOS has a comprehensive Envision 2050 plan that has not been adopted. Only one CIP project (Dogwood Trail) has had Board Action. There has been no public discussion of the remaining projects and there is risk that no project will occur in the next several years if the BOS adopts the proposed 50% release Resolution.

FINANCIAL IMPACT:

RECOMMENDATION: Agenda item on 11/3/2015 to discuss and take action on a BOS retreat to review information from the Envision 2050 plan with goals of adopting a comprehensive TIF policy and identifying CIP projects.

ACTION REQUIRED:

Approved by Board of Supervisors March 3, 2015.