DATE: October 25, 2011
CONTACT PERSON: Randy Speaker and Mary Feighny
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SECOND PARTY/SUBJECT: PROJECT #:
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ACTION OF COUNCIL: approved 10/25/11
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DOCUMENT DESCRIPTION:

A RESOLUTION introduced by Interim City Manager Daniel R. Stanley, establishing a process for considering a petition for the creation of a community improvement district and establishing a policy on the criteria approving such a district.

(Approval would create a community improvement district ("CID") for projects related to amenities and improvements as provided in the Community Improvement District Act from certain revenues generated within the district.)

POLICY ISSUE:

Whether to adopt a policy providing guidance to individuals petitioning the governing body to establish a community improvement district (CID).

STAFF RECOMMENDATION:

Approve policy.

BACKGROUND:

The Community Improvement District Act, KSA 12-6a26 et seq. authorizes the establishment of community improvement districts (CIDs) that create new revenue sources to finance real estate development. The CID Act enables a governing body to form a CID to finance the cost of a broad range of development. A CID can use different revenue sources to finance project costs: special assessments, a CID sales tax, G.O. bonds and any other funds appropriated by the city to pay project costs.

Item #15
RESOLUTION NO. 8392

A RESOLUTION introduced by Daniel R. Stanley, Interim City Manger, establishing a process for considering a petition for the creation of a community improvement district and establishing a policy on the criteria approving such a district.

WHEREAS, the City of Topeka is committed to the encouragement and promotion of the economic health and vitality of the City; and

WHEREAS, the Governing Body is authorized by the Community Improvement District Act, K.S.A. 12-6a26 et seq. (the “Act”), to create a community improvement district (“CID”) for projects related to amenities and improvements as provided in the Act from certain revenues generated within the district; and

WHEREAS, these revenues may be derived from a CID sales tax up to 2% that is charged only within the district or from special assessments on the property within the district or a combination of sales tax and special assessments; and

WHEREAS, the creation of a CID is a complex legal and administrative matter requiring clear direction from the Governing Body; and

WHEREAS, the Governing Body finds that it is in the best interest of the City to establish certain policies and guidelines for consideration of CID petitions.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF TOPEKA, KANSAS, THAT:

It hereby adopts the Community Improvement District policy attached as Exhibit A and incorporated by reference. The City Manager shall prepare and approve procedures necessary to implement the CID policy.
ADOPTED and APPROVED by the Governing Body October 25, 2011.

CITY OF TOPEKA, KANSAS

William W. Bunten, Mayor

ATTEST:

Brenda Younger
Brenda Younger, City Clerk