

**LEGISLATION IN BRIEF:**

Approving and designating Redevelopment Project G2 of the Arlington Road Tax Increment Financing Plan as a Redevelopment Project and adopting tax increment financing therefor; and directing the City Clerk to transmit copies of this ordinance.

**What is the purpose of this legislation?** ECONOMIC DEVELOPMENT

*For the purpose of entering an agreement between the city and third party for the attraction or retention of economic activity for the purpose of economic development.*

**Does this legislation spend money appropriated in the current fiscal year?**  Yes/No

*What is the city's obligation in future fiscal Years (See Section 04)*

**Does this Legislation estimate new revenue in the current Fiscal Year?**  Yes/No

*What is the city's gross new revenue in future Fiscal Years? (See Section 01)*

0  Yes/No

0

0  Yes/No

0

**Section 00: Notes:**

*The 6th Amendment to the Arlington Road TIF (Ordinance 210981) amends the plan to reallocate certain real estate between various projects of the plan; the amendment does not change the size, budget, or intent of the TIF plan. Ordinance 211013 approves the activation of Project G2. The fiscal impacts of this action were contemplated with the original adoption of the Arlington Road TIF.*

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**FINANCIAL IMPACT OF LEGISLATION**

**Section 01: If applicable, where are funds appropriated in the current budget?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

**Section 02: If applicable, where will new revenues be estimated?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

**Section 03: If applicable, where will appropriations be increased?**

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

**NET IMPACT ON OPERATIONAL BUDGET** RESERVE STATUS:

**SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)**

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
<b>TOTAL REV</b>		-	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
<b>TOTAL EXP</b>		-	-	-	-	-	-	-

**NET Per-YEAR IMPACT** -

**NET IMPACT ( SIX YEARS)** -

REVIEWED BY **Tanner Owens, OMB** DATE **11/9/2021**