

RESOLUTION 10505

A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA, APPROVING THE CITY OF GREAT FALLS PUBLIC WORKS DEPARTMENT APPLICATION FOR USE OF DOWNTOWN URBAN RENEWAL TAX INCREMENT FINANCING (TIF) DISTRICT FUNDS

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WHEREAS, under the provisions of the Montana Code Annotated, Title 7, Chapter 15, Parts 42 and 43, as amended, an urban renewal district may be established so that a municipality may undertake urban renewal projects therein, provide for the segregation and collection of tax increment with respect to taxes collected in such district, and apply all or a portion of the tax increment derived from such district to the payment of costs of such urban renewal projects; and

WHEREAS, the City Commission, pursuant to Resolution No. 9961, duly adopted on March 6, 2012, created an urban renewal area as the Downtown Urban Renewal District; and

WHEREAS, the City Commission, pursuant to Ordinance No. 3088, duly adopted the Downtown Urban Renewal Plan containing a tax increment provision on May 15, 2012 after a duly called and noticed public hearing, and pursuant to Ordinance 3222, adopted a revision to the Downtown Urban Renewal Plan on October 6, 2020 after a duly noticed public hearing; and

WHEREAS, in April 2013, the City Commission approved the revised Tax Increment Application and Forms that outline eligible activities under state statute, the application process to be followed, and criteria to be used when evaluating applications; and

WHEREAS, the purpose of the Downtown Tax Increment Financing District is to stimulate revitalization and redevelopment of the Central Business District; and

WHEREAS, City of Great Falls Public Works Department has proposed a downtown storm water drainage improvement project within the Downtown Urban Renewal District, with eligible tax increment financing expenses and has applied for such funds; and

WHEREAS, City Staff has assessed the project in relation to the goals and objectives of the Downtown Urban Renewal District Plan, evaluated the project based on the evaluation criteria, and determined that expenditure of TIF funds up to the amount of \$18,000 is warranted for the purpose of improving storm water drainage within the Downtown Urban Renewal District.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Great Falls, Montana, that the City of Great Falls Public Works Department's Application for use of Downtown Urban Renewal Tax Increment Financing District Funds is approved in the amount of up to \$18,000 for the purpose of improving storm water drainage within the Downtown Urban Renewal District.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana, May 16, 2023.

Bob Kelly, Mayor

ATTEST:

Lisa Kunz, City Clerk

(CITY SEAL)

APPROVED FOR LEGAL CONTENT:

David Dennis, City Attorney