

**CITY OF LA VISTA
MAYOR AND CITY COUNCIL REPORT
SEPTEMBER 3, 2013 AGENDA**

Subject:	Type:	Submitted By:
LA VISTA COMMUNITY DEVELOPMENT AGENCY	◆ RESOLUTION ORDINANCE RECEIVE/FILE	SHEILA LINDBERG FINANCE DIRECTOR

SYNOPSIS

A resolution has been prepared authorizing the City Council to accept the request from the La Vista Community Development Agency (CDA) to levy a property tax in their behalf for FY13/14.

FISCAL IMPACT

The proposed tax levy would be \$0.26 cents per \$100 of valuation.

RECOMMENDATION

Staff does not recommend approval at this time.

BACKGROUND

At the February 7, 2012 City Council meeting Ordinance 1167 was approved by the City Council. This created a "Community Development Agency" (CDA) and designated the City Council as the "CDA" of the City.

The Community Development Law provides CDAs a number of powers. Some of the most important of these powers include:

- the ability to borrow money and accept loans and grants (including federal grants) for community development purposes (This section of the law authorizes communities to utilize such funding sources as the federal Community Development Block Grant program.)
- the ability to prepare and recommend redevelopment plans to the governing body of the city and to undertake and carry out redevelopment projects
- the ability to certify, on or before September 20 of each year, to the governing body of the city a tax levy for the succeeding fiscal year, not to exceed 2.6¢ on each \$100 of taxable property in the city, for redevelopment purposes, subject to allocation under Neb. Rev. Stat. Section 77-3443
- the ability to acquire land for redevelopment purposes, along with the ability to convey that property to private developers; and
- the ability to use tax increment financing for redevelopment projects.

Staff initially proposed the \$0.026 property tax levy as part of the recommended FY14 budget. Upon further review it has been determined that because the \$0.026 falls under the property tax lid it will be necessary to incorporate the levy in debt service. As such, the funds are not allowed to accumulate. Since it is unclear at this time that debt will actually be incurred during FY14, staff is recommending that a \$0.026 tax levy not be implemented in FY14 and re-evaluated as part of the FY15 budget process.

RESOLUTION NO. _____

A RESOLUTION OF THE LA VISTA COMMUNITY DEVELOPMENT AGENCY AUTHORIZING THE MAYOR AND CITY COUNCIL OF THE CITY OF LA VISTA TO LEVY A PROPERTY TAX IN THEIR BEHALF IN THE AMOUNT OF 2.6¢ PER \$100 OF VALUATION FOR THE FISCAL YEAR 2013/14

WHEREAS, The Community Development Agency (CDA) was created through Ordinance 1167 passed by the City Council on February 7, 2012, and

WHEREAS, The Community Development Law provides CDSs the ability to certify, on or before September 20 of each year, to the governing body of the city a tax levy for the succeeding fiscal year, not to exceed 2.6¢ on each \$100 of taxable property in the city, for redevelopment purposes, subject to allocation under Neb. Rev. Stat. Section 77-3443

NOW THEREFORE, BE IT RESOLVED that the La Vista Community Development Agency, does hereby authorize the Mayor and City Council of the City of La Vista to levy a property tax in their behalf in the amount of 2.6¢ per \$100 of valuation for the fiscal year 2013/14.

PASSED AND APPROVED THIS 3RD DAY OF SEPTEMBER, 2013.

LA VISTA COMMUNITY DEVELOPMENT AGENCY

Douglas Kindig, Mayor

ATTEST:

Pamela A. Buethe, CMC
City Clerk