



City of Norman, OK

Municipal Building
Council Chambers
201 West Gray
Norman, OK 73069

Master

File Number: R-1819-83

File ID: R-1819-83

Type: Resolution

Status: Non-Consent Items

Version: 1

Reference: Item 22

In Control: City Council

Department:

Cost:

File Created: 02/08/2019

File Name: TIF Settlement Resolution

Final Action:

Title: RESOLUTION R-1819-83: A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA FORMALLY EXPRESSING THE DESIRE OF COUNCIL TO ENTER INTO BINDING AGREEMENTS BY JUNE 30, 2019 PROVIDING FOR EARLY TERMINATION OF THE UNIVERSITY NORTH PARK INCREMENT FINANCE DISTRICT (UNP TIF) SALES TAX AND AD VALOREM TAX INCREMENT; DIRECTING THE CITY MANAGER TO DIRECT STAFF TO NEGOTIATE WITH RELATED DEVELOPMENT PARTNERS, NORMAN ECONOMIC DEVELOPMENT COALITION (NEDC) AND OTHER COMMUNITY PARTNERS TO REACH A MUTUALLY AGREEABLE SETTLEMENT OF ALL OUTSTANDING MATTERS RELATED TO THE UNP TIF; AND DIRECTING THE CITY MANAGER TO PREPARE THE FISCAL YEAR ENDING 2020 BUDGET BASED ON THE GOAL OF SALES TAX AND AD VALOREM TAX INCREMENTS ENDING ON JUNE 30, 2019.

Notes: ACTION NEEDED: Motion to adopt or reject Resolution R-1819-83.

ACTION TAKEN: _____

Agenda Date: 03/26/2019

Agenda Number: 22

Attachments: Text File, Resolution R-1819-83

Project Manager: Rule of Four

Entered by: kathryn.walker@normanok.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council	02/12/2019	Postponed				Pass
	Action Text: A motion was made that this Resolution be Postponed . The motion carried by the following vote:						
1	City Council	02/12/2019	Postponed				
	Action Text: Postponed						
1	City Council	03/12/2019	Postponed		03/26/2019		Pass
	Action Text: A motion was made by Council Member Carter, seconded by Holman, that this Resolution be Postponed . The motion carried by the following vote:						
1	City Council	03/26/2019					

Text of Legislative File R-1819-83

Body

BACKGROUND: Staff received a written request from Councilmembers Hickman, Bierman, Carter and Wilson for a resolution that expresses the City's intention to end the University North Park Tax Increment District ("UNP TIF") and directs Staff to work with representatives of the Developers and other impacted partners to reach a settlement on all related outstanding issues and prepare the FYE20 budget accordingly.

DISCUSSION: The attached resolution accomplishes three goals: 1) It expresses the City's desire to enter into binding, mutually acceptable agreements by June 30, 2019 providing for early termination of the UNP increment allocation; 2) Directs the City Manager to direct Staff to negotiate with representatives of the Developers and other impacted partners to reach a mutually acceptable resolution of all outstanding UNP TIF matters by June 30, 2019; and 3) It directs the City Manager to prepare the FYE20 budget based on the goal of ending the UNP TIF increment allocation by June 30, 2019.

RECOMMENDATION: Staff forwards Resolution R-1819-83 to Council for consideration.