



Legislation Details (With Text)

File #: 19-121 **Version:** 1 **Name:**
Type: Ordinance **Status:** Adopted
File created: 4/10/2019 **In control:** City Council
On agenda: 4/23/2019 **Final action:** 4/23/2019
Title: Communication from the City Manager, Community Development Director and Finance Director/Comptroller with a Request to ADOPT an ORDINANCE Amending the CITY OF PEORIA 2019 REVISED BUDGET Relating to the Use of SOUTH VILLAGE TIF FUND BALANCE, in the Amount of \$35,000.00, and the Use of the EAGLE VIEW TIF FUND BALANCE, in the Amount of \$15,000.00, to Provide Funding for Studies, Surveys, Plans, and Professional Services. (Council District 1)

Sponsors:

Indexes: Goal 2 - Safe Peoria, Goal 3 - Beautiful Peoria, Goal 4 - Grow Peoria, Grow employers and jobs., Reinvest in neighborhoods, Support sustainability

Code sections:

Attachments: 1. ORD NO 17,680 (Item No. 19-121), 2. 2019 ORD 5 - South Village TIF Fund and Eagle View TIF Fund - Professional Services

Date	Ver.	Action By	Action	Result
4/23/2019	1	City Council	adopted	Pass

ACTION REQUESTED:

Communication from the City Manager, Community Development Director and Finance Director/Comptroller with a Request to ADOPT an ORDINANCE Amending the CITY OF PEORIA 2019 REVISED BUDGET Relating to the Use of SOUTH VILLAGE TIF FUND BALANCE, in the Amount of \$35,000.00, and the Use of the EAGLE VIEW TIF FUND BALANCE, in the Amount of \$15,000.00, to Provide Funding for Studies, Surveys, Plans, and Professional Services. (Council District 1)

BACKGROUND: City staff are currently in the early stages of developing a corridor plan for MacArthur Highway, from Jefferson Street to the MacArthur Bridge. Staff are also working on an implementation plan for the South Village, a future corridor plan for Western Avenue, and a development scenario plan for the Southern Gateway area. Currently, there is not sufficient staff capacity to complete these projects in a timely manner and with the final products necessary to provide clear guidance for future development. This request would allocate \$35,000 from the existing South Village TIF and \$15,000 from the existing Eagle View TIF balance to TIF eligible activities related to the development of these plans.

FINANCIAL IMPACT: The use of South Village Fund balance in the amount of \$35,000.00 and the use of the Eagle View TIF Fund balance in the amount of \$15,000.00 to provide funding for studies, surveys, plans, and professional services.

NEIGHBORHOOD CONCERNS: NA

IMPACT IF APPROVED: Funds will be available to assist in the development of various community plans.

IMPACT IF DENIED: Funds will not be available and the community planning process will not go forward as anticipated.

ALTERNATIVES:

EEO CERTIFICATION NUMBER:

WHICH OF THE GOALS IDENTIFIED IN THE COUNCIL'S 2017 - 2032 STRATEGIC PLAN DOES THIS RECOMMENDATION ADVANCE?

1. Grow Peoria
2. Beautiful Peoria
3. Safe Peoria

WHICH CRITICAL SUCCESS FACTOR(S) FROM THE COMPREHENSIVE PLAN DOES THIS RECOMMENDATION IMPLEMENT?

1. Reinvest in neighborhoods.
2. Grow employers and jobs.
3. Support sustainability.

DEPARTMENT: Community Development