



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Text

File #: RES 19-109, Version: 1

ADMINISTRATION - *Joe Huss, Finance Director*

AUTHORIZE TRANSFER OF POOLED TAX INCREMENT FUNDS TO HARPERS STREET IMPROVEMENT FUND, PROJECT 13-14

On May 11, 2017 Council reviewed the Economic Development Authority's Capital Improvement plan for 2017-18. Included in the plan, under the use of pooled tax increment funding projects, was \$1.2 million for the Harpers/125th Avenue Improvements, a joint project with Anoka County. At the time of the presentation, Council consensus was to move ahead with the projects identified and the funding plan presented at that time.

Late in 2018, the Harpers Street project was completed, associated funds were closed, and staff transferred \$1,237,694.27 of pooled tax increment to the capital improvement fund to complete funding of the project.

Staff is now seeking formal Council authorization, as evidenced by the resolution below, for this transfer.

Adopt the following resolution.

WHEREAS, on June 6, 2013 the Blaine City Council initiated Improvement Project 13-14; and

WHEREAS, on December 5, 2013 the Council approved a Memorandum of Understanding (MOU) with Anoka County for the design for Project 13-14; and

WHEREAS, on January 7, 2016 the Council approved a Joint Powers Agreement with Anoka County for street reconstruction for Project 13-14; and

WHEREAS, the Joint Powers Agreement with Anoka County for Project 13-14 found the improvements to be necessary, cost-effective, and feasible; and

WHEREAS, on May 11, 2017 the Council was updated on the Pooled Tax Increment Financing Capital Improvement Plan that included funding for Improvement Project 13-14; and

WHEREAS, Improvement Project 13-14 was completed in 2018;

NOW, THEREFORE, BE IT RESOLVED, that the Blaine City Council approves the use of pooled tax increment funds for Improvement Project 13-14 and authorizes the transfer of \$1,237,694.27 of pooled tax increment to Fund 587, Harpers Street/125th Avenue Improvements.

PASSED by the City Council of the City of Blaine this eighth day of July, 2019.