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Sedgwick County

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Legislation Details (With Text)

File #: 17-563 **Version:** 2 **Name:**

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On agenda: 6/14/2017 **Final action:** 6/14/2017

Title: CENTER CITY SOUTH TAX INCREMENT FINANCE DISTRICT: AMENDMENT TO DISTRICT PLAN.
Presented by: Brent Shelton, Tax System Director, Department of Finance.

RECOMMENDED ACTION: Take action as deemed appropriate by the Commission.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Center City South District Plan Amendment Overview w Adverse effect Analysis (3)

Date	Ver.	Action By	Action	Result
6/14/2017	2	Board of Sedgwick County Commissioners	Approved	Pass

CENTER CITY SOUTH TAX INCREMENT FINANCE DISTRICT: AMENDMENT TO DISTRICT PLAN.

Presented by: Brent Shelton, Tax System Director, Department of Finance.

RECOMMENDED ACTION: Take action as deemed appropriate by the Commission.

Wichita City Council approved a resolution on May 16, 2017 to seek an amendment to the District Plan for the Center City South Tax Increment Finance District. The amendment would allow the City to spend TIF revenues for improvements to Naftzger Park in downtown Wichita. Amendments to a District Plan are subject to consent by the Board of County Commissioners and the School District Board of Education; pursuant to the same statutory guidelines in K.S.A. 12-1770 et seq. for TIF District approval.

Alternatives:

Within 30 days of the date of City's Resolution; BOCC may take one of the following actions:

1. Vote by simple majority to approve the amendment to the District Plan.
2. Vote by simple majority to veto the amendment to the District Plan.
3. Take no action, which allows the amendment to the District Plan to take effect.

Financial Considerations:

The proposed change does not affect the current or future County tax levies or contributions to the Center City South TIF District.

Legal Considerations:

BOCC must make a finding of adverse effect to the County in order to veto the proposed change.

Policy Considerations:

Sedgwick County TIF Policy outlines five factors for consideration of adverse effect to the County.

1. Potential loss of tax revenue would hinder effective future delivery of public services.
2. Proposed project is economically feasible without County funding support.
3. Proposed private equity funding is insufficient to effect default risk.
4. Costs to County government are greater than benefits to County government.
5. Sufficient data or notification was not provided for County staff to adequately review the proposal for a TIF District.

Outside Attendees:

Multimedia Presentation: