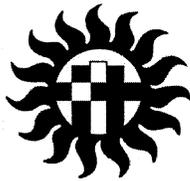


TIDD BOARD

RESOLUTION 12-001



City of Las Cruces[®]

PEOPLE HELPING PEOPLE

TAX INCREMENT DEVELOPMENT DISTRICT BOARD ACTION AND EXECUTIVE SUMMARY PACKET ROUTING SLIP

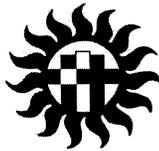
For Meeting of _____
(Ordinance First Reading Date)

For Meeting of April 9, 2012
(Adoption Date)

TITLE: A RESOLUTION ESTABLISHING THE PRIORITY PROJECTS LISTING FOR THE LAS CRUCES TAX INCREMENT DEVELOPMENT DISTRICT (TIDD) FOR DOWNTOWN LAS CRUCES.

Purchasing Manager's Request to Contract (PMRC) {Required?} Yes No

DEPARTMENT	SIGNATURE	PHONE NO.	DATE
Drafter/Staff Contact	<i>R. Wheeler</i>	X-3060	4-3-2012
Department Director	<i>W. Wren</i>	X-3067	4-3-12
Management & Budget Manager	<i>Richard J. Subhand</i>	2107	4/3/12
Assistant City Manager /CAO	<i>[Signature]</i>	2078	4/3/12
Assistant City Manager/COO	<i>[Signature]</i>	-2271	4/3/12
City Attorney	<i>Ag. D. (Pat) Conolly</i>	541-2128	04/03/12
City Clerk	<i>Esther Martinez</i>	541-2115	4/4/12



City of Las Cruces[®]

PEOPLE HELPING PEOPLE

Tax Increment Development District Board Action and Executive Summary

Item # 01 TIDD Resolution# 12-001

For Meeting of _____
(Ordinance First Reading Date)

For Meeting of April 9, 2012
(Adoption Date)

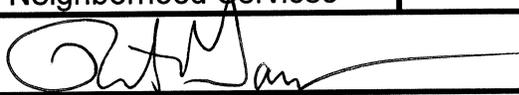
Please check box that applies to this item:

QUASI JUDICIAL LEGISLATIVE ADMINISTRATIVE

TITLE: A RESOLUTION ESTABLISHING THE PRIORITY PROJECTS LISTING FOR THE LAS CRUCES TAX INCREMENT DEVELOPMENT DISTRICT (TIDD) FOR DOWNTOWN LAS CRUCES.

PURPOSE(S) OF ACTION:

Establish project priorities utilizing TIDD funds in Downtown Las Cruces

COUNCIL DISTRICT: 1		
<u>Drafter/Staff Contact:</u> David Dollahon	<u>Department/Section:</u> Community Development/ Neighborhood Services	<u>Phone:</u> 528-3060
<u>City Manager Signature:</u>		

BACKGROUND / KEY ISSUES / CONTRIBUTING FACTORS:

The City of Las Cruces established the Tax Increment Development District (TIDD) on October 15, 2007 under Resolution 08-102 for Main Street/Downtown Las Cruces. Since that time, revenue has been generated from various sources, including both gross receipts and property taxes from the City, County, and State tax increment increases associated with activities within the TIDD boundaries. Some of these funding sources are restricted in their future use (i.e. State tax increments are only allowed for debt service or bond financing). As several projects have been completed using other sources other than TIDD funds, the City staff are in the position to request that the TIDD Board adopts a resolution to establish project priorities for use from the growing fund balance. As of March 26, 2012, the fund balance within the TIDD Fund is: \$3,619,731, of which, \$1,988,777 is restricted cash from the State that is limited to bonding/borrowing for project implementation.

The proposed Resolution outlines several projects that are worthy of the Board's consideration in establishing their priorities. The potential projects are:

- 1) Parking Garage, which could include design and construction expenses;
- 2) Civic/Downtown Plaza, which includes property acquisition, design and construction drawings, and construction expenses; and

FUND EXPENDITURE SUMMARY:

Fund Name(s)	Account Number(s)	Expenditure Proposed	Available Budgeted Funds in Current FY	Remaining Funds	Purpose for Remaining Funds
N/A	N/A	N/A	N/A	N/A	N/A

OPTIONS / ALTERNATIVES:

1. Vote to "Amend" and then vote "Yes"; to establish the first priority and subsequent project priorities utilizing TIDD funds within downtown Las Cruces. The Board could also consider only one or two priority projects rather than all three projects listed. Additionally the Board could consider the projects solely or in combination or could opt to pursue other projects listed within the Downtown Revitalization Plan for priority implementation.
2. Vote "No"; this will not establish the first priority and subsequent project priorities utilizing TIDD funds within downtown Las Cruces.
3. Vote to "Table"; further direction would come from TIDD Board.

REFERENCE INFORMATION:

The resolution(s) and/or ordinance(s) listed below are only for reference and are not included as attachments or exhibits.

1. N/A

TIDD RESOLUTION NO. 12-001

A RESOLUTION ESTABLISHING THE PRIORITY PROJECTS LISTING FOR THE LAS CRUCES TAX INCREMENT DEVELOPMENT DISTRICT (TIDD) FOR DOWNTOWN LAS CRUCES.

The Tax Increment Development District Board is informed that:

WHEREAS, the City of Las Cruces City Council established the Tax Increment Development District (TIDD) on October 15, 2007 by Resolution 08-102; and

WHEREAS, the City also adopted a Downtown Metropolitan Redevelopment Plan on June 18, 2007, by Resolution 07-386, and an updated recommendations by the Downtown Revitalization Ad Hoc Committee were completed in July 2011; and

WHEREAS, Tax Increment Revenues have been collected and are increasing with limited use to date for implementation of projects within downtown Las Cruces; and

WHEREAS, some TIDD funds are restricted in their use (i.e. State of New Mexico TIDD revenues are restricted for debt services or bond issuance); and

WHEREAS, several projects have been completed using local, state, and federal resources which allows for other projects to move forward that can be designed and/or constructed using the growing TIDD fund revenues; and

WHEREAS, given the status of funding availability and conflicting directions amongst available priorities, staff is requesting that the TIDD Board establish a first priority and subsequent priorities of projects within downtown Las Cruces; and

WHEREAS, available projects include, but not limited to: 1) parking garage design and construction, 2) Downtown/Civic Plaza including property acquisition, design and construction drawing development and physical construction, and 3) the conversion of both Church and Water Streets to bi-directional or two-way traffic, including but not limited to ADA improvements, street reconstruction, signalization improvements, and

cross-street improvements in addition to the Church/Water Street changes.

NOW, THEREFORE, Be it resolved by the Tax Increment Development District Board:

(I)

THAT the projects listed below are hereby assigned the following priorities for implementation within the TIDD boundary and within established eligible uses of available funding for downtown Las Cruces:

<u>Project:</u>	<u>Priority Assigned:</u>
A) Parking Garage	_____
B) Downtown/Civic Plaza	_____
C) Church & Water Streets, bi-directional traffic & other improvements (cross streets, roundabout)	_____
D) Other: _____	_____

And in the event that the first priority project is delayed, then staff is authorized to proceed to the subsequent priority project(s) depending on funding availability.

(II)

THAT City staff is hereby authorized to do all deeds necessary in the accomplishment of the herein above.

DONE and APPROVED this _____ day of _____, 2012.

APPROVED:

Chair

ATTEST:

City Clerk

(SEAL)

Moved by: _____

Seconded by: _____

APPROVED AS TO FORM:

City Attorney

VOTE:

Chair Miyagishima: _____

Board Member Silva: _____

Board Member Smith: _____

Board Member Pedroza: _____

Board Member Small: _____

Board Member Sorg: _____

Board Member Thomas: _____