



Legislation Details (With Text)

File #: 19-1453 **Version:** 1 **Name:** 8/19/19 Resolution to Approve Ann Arbor/Ypsilanti LDFA Administrative Service Agreement

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Title: Resolution to Approve an Administrative Services Agreement with the Ann Arbor/Ypsilanti SmartZone LDFA for Administrative and Support Services (\$164,800.00 over a two-year period)

Sponsors:

Indexes:

Code sections:

Attachments: 1. FY2020 LDFA AA Admin Service Agr.pdf

Date	Ver.	Action By	Action	Result
8/19/2019	1	City Council	Approved	Pass

Resolution to Approve an Administrative Services Agreement with the Ann Arbor/Ypsilanti SmartZone LDFA for Administrative and Support Services (\$164,800.00 over a two-year period)

Attached for your review and approval is a resolution authorizing the approval of a two-year Administrative Services Agreement with the Ann Arbor/Ypsilanti SmartZone LDFA (SmartZone). The SmartZone is a separate legal Authority funded by the State of Michigan with a locally appointed board to oversee its management and operations. The SmartZone's purpose is defined by a multi-party agreement called the Tax Increment Financing and Development Plan. As a part of this Plan, the City is responsible for providing financial management, audit, reporting, and secretarial services. The City's Chief Financial Officer is the official Secretary for the SmartZone and is responsible for providing these services. The attached agreement between the City and the SmartZone enumerate the services to be supported and provides for payment by the SmartZone to the City for these services. The City would receive \$81,500 in FY2020 and \$83,300 in FY2021.

Fiscal/Budget Impact: The City's provides the above services within the adopted FY2020 Budget FY2021 Plan.

Staff recommends approval of this agreement.

Prepared by: Tom Crawford, Chief Financial Officer

Approved by: Howard S. Lazarus, City Administrator

Whereas, The City is a party of the Tax Increment Financing and Development Plan for the Ann Arbor/Ypsilanti SmartZone Local Development Finance Authority ("SmartZone");

Whereas, Under the terms of the attached Administrative Services Agreement ("Agreement"), the City would continue to provide administrative and secretarial support to the SmartZone;

Whereas, The Agreement provides that the SmartZone will compensate the City \$81,500 in FY2020 and \$83,300 in FY2021 for support services; and

Whereas, The SmartZone approved this Agreement at their July 17, 2019, Board meeting;

RESOLVED, That City Council approve the attached Agreement with the Ann Arbor/Ypsilanti SmartZone;

RESOLVED, That the Mayor and City Clerk be authorized and directed to execute the Agreement after approval as to substance by the City Administrator and approval as to form by the City Attorney; and

RESOLVED, That the City Administrator be authorized to take all necessary actions to implement this Resolution.