



Legislation Details (With Text)

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Title: Resolution Requesting Financial Information from the Downtown Development Authority
Sponsors: Leigh Greden

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/17/2009	1	City Council	Approved	Pass

Resolution Requesting Financial Information from the Downtown Development Authority
Whereas, The City has fiduciary responsibility for any bonds issued for Downtown Development Authority (“DDA”) projects; and

Whereas, The City Council is committed to working with the DDA to ensure its financial stability;

RESOLVED, That the City Council requests that the DDA provide the City Council, within thirty (30) days, a financial plan to increase revenue and/or defer projects to ensure adequate contingencies and fund balances for fiscal years 2010 and 2011, and that the proposals may include, but are not limited to, (1) prompt implementation of a demand-based pricing system for parking facilities, (2) increases in fees for “bagging” parking meters, and/or (3) deferring scheduled capital projects.

Submitted by: Councilmembers Leigh Greden and Margie Teall
Date: February 17, 2009