Legislation Details (With Text)

File #:	20-1491	**Version:** 1	**Name:**	10/5/20 Resolution to Prepare to Dissolve DDA	
Type:	Resolution		**Status:**	Filed	
File created:	10/5/2020		**In control:**	City Council	
On agenda:	10/5/2020		**Final action:**	10/5/2020	
Enactment date:			**Enactment #:**		
Title:	Resolution to Direct the City Administrator and City Attorney to Conduct Due Diligence and Prepare an Ordinance for Dissolution of the DDA				
Sponsors:	Anne Bannister, Kathy Griswold				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
10/5/2020	1	City Council	Withdrawn	

Resolution to Direct the City Administrator and City Attorney to Conduct Due Diligence and Prepare an Ordinance for Dissolution of the DDA
Whereas, City Council wishes to consider dissolving the Downtown Development Authority;

RESOLVED, That City Council directs the City Administrator and City Attorney to conduct all appropriate due diligence and prepare recommendations preliminary to dissolution of the Downtown Development Authority, including:

1. Consult with the City's bond legal counsel to determine the effect of dissolution on outstanding DDA bond issues and recommend a course of action;

2. Evaluate existing DDA contracts and agreements and prepare recommendations for their disposition upon dissolution;

3. Evaluate the City-DDA parking agreement and prepare recommendations for disposition of that agreement and management of parking upon dissolution;

4. Prepare an estimate of costs and savings resulting from the dissolution, including projected revenue changes; and

5. Prepare a draft ordinance dissolving the DDA for City Council's consideration.

Sponsored by: Councilmembers Bannister and Griswold