

Reply to Common Council File No. 051495  
From DOA-Budget and Management Division

January 8, 2009

Ref: 06021

Common Council File 051495 contains a resolution relating to expenditure of funds to be reimbursed by greater than anticipated revenue for reimbursement of TID funds to the other taxing jurisdictions. Payment to the other jurisdictions of the surplus revenue at the time of closing a TID is required.

This resolution will provide additional expenditure authority of \$56,788 to close out TID #31 and #33. Revenue exceeded the original revenue estimate by \$87,035. The city will retain \$30,247 as general fund revenues.

**RECOMMENDATION: ADOPT COMMON COUNCIL RESOLUTION 051495 RELATING TO EXPENDITURE OF FUNDS TO BE REIMBURSED BY GREATER THAN ANTICIPATED REVENUES FOR THE PURPOSE OF CLOSING TIDS #31 AND #33.**

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