

CITY OF POLSON

RESOLUTION NUMBER 2023-010

A RESOLUTION TO ESTABLISH PRIORITIES FOR THE EXPENDITURE OF TAX INCREMENT FINANCING DISTRICT FUNDS, TO INCLUDE BUILDING AND INFRASTRUCTURE GRANTS.

WHEREAS, The Polson Urban Renewal Plan contains a provision that allows for the use of Tax Increment Financing District monies to fund redevelopment activities within the Polson Urban Renewal District; and,

WHEREAS, The Polson Redevelopment Agency (PRA) operates a grant program that requires minimum match amounts, establishes requirements for participation, and results in a formal recommendation to the Polson City Commission; and,

WHEREAS, the Polson City Commission deems it appropriate to establish priorities for guidance of the Polson Redevelopment Agency board regarding the recommendation of building and infrastructure grants with TIFD funds;

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POLSON, MONTANA that the Polson Redevelopment Agency, and city administration, consider the following guidance when evaluating and recommending building and infrastructure grants to the Polson City Commission:

1. Annual budget appropriations for PRA grant projects should be set equal to 1/3 of estimated annual increment for building grants and 2/3 of annual increment for infrastructure grants. (Example, FY 20XX, total increment of \$330,000 = \$110,000 building; \$220,000 infrastructure).
2. Applications are encouraged from both private and institutional/business applicants for building grants.
3. Annually, the City Manager will submit infrastructure project(s) to the PRA board for consideration of funding; said project(s) to be started within the same fiscal year.
4. If the PRA Board deems the funding of a non-infrastructure project of significant community value it may recommend that the Polson City Commission exceed the annual appropriation for building grants, spending TIFD reserve in addition to remaining budget appropriations.

BE IT FURTHER RESOLVED that the minutes of the City Commission of the City of Polson, Montana, incorporate this Resolution.

APPROVED AND ADOPTED this 15th day of May 2023.

THE CITY OF POLSON

BY:

Eric Huffine, Mayor

Attest:

Ed Meece, City Manager

Cora E. Pritt, City Clerk

STATE OF MONTANA)

County of Lake)
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On this ___ day of _____, 2023, before me the undersigned Notary Public for the State of Montana, personally appeared **Eric Huffine**, known to me to be the Mayor of the City of Polson and known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year in this certificate first above written.

Notary Public for the State of Montana

Printed Name of Notary
Residing at Polson, Montana My commission expires: ___/___/___