

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

X Resolution or Ordinance (Blue) Waiver of First Requested
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO : PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott R. Niehaus, Village Manager

DATE : January 14, 2020 **(BOT) Date:** January 23, 2020

SUBJECT: Resolution Declaring Intent to Reimburse Expenditures – Expansion of the Butterfield Yorktown TIF District

SUBMITTED BY: William J. Heniff, AICP, Director of Community Development 

BACKGROUND/POLICY IMPLICATIONS:

At the January 9, 2020 Village Board meeting, the Board concurred with the recommendation of the Economic and Community Development Committee (ECDC) and authorized the Village Manager to sign an agreement with Kane McKenna & Associates to undertake a review of several parcels abutting the existing Butterfield Yorktown Tax Increment Financing (TIF) District. The results of this effort may serve as the supportive documentation for a future amendment to the geographical extent of the District.

Staff recommends that the Village Board of Trustees approve a Resolution Declaring the Village’s Intent to Reimburse Expenditures pertaining to consultant services and associated with the potential expansion of the geographical boundaries of the Lombard Butterfield-Yorktown Tax Increment Financing District.

Fiscal Impact/Funding Source:

Review (as necessary):

Finance Director _____ Date _____
Village Manager SRN _____ Date 1/14/20

NOTE: All materials must be submitted to and approved by the Village Manager’s Office by 12:00 noon, Wednesday, prior to the agenda distribution.