

# MARSHALLTOWN

— I O W A —

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**TO:** Mayor Greer and City Council  
**FROM:** Diana Steiner, Finance Director  
**DATE:** September 21, 2023  
**RE:** TIF certification for MCBBD Agreement

## Strategic Plan:

- Strategy 1: Expand and improve development in the community.
- Strategy 2: Enhance Marshalltown's public image.
- Strategy 3: Continually improve and sustain the City's infrastructure, organization, and services.
- Strategy 4: Partner with citizens, for-profit, non-profit, and others to improve quality of life.

**Plan Objective:** Business development and retention in the downtown area

**Recommendation:** If the Council decides to continue to have an agreement with Marshalltown Central Business District (MCBD) to maintain a Main Street Program, including business development and retention in the Urban Renewal Area 4, then the recommendation from staff is to use TIF funds.

**Budget Impact:** FY21 \$ 32,000 TIF  
FY22 \$ 35,000 TIF  
FY23 \$ 40,000 TIF  
FY24 \$ 95,000 LOST

**Description/Background:** Prior to FY2024, the City used TIF funds to pay for the agreement with the Marshalltown Central Business District. Last November when the agreement was brought to Council the amount could not be settled on in time for the TIF certification, so the funding source was changed to local option sales tax so there would be time to determine the amount. The current agreement of \$95,000 ends 6/30/24.

The current agreement expires 6/30/2024. TIF certifications are due in November, so that is why we are bringing it to your attention now.

## DISCUSSION:

1. If the Council wants to renew the MCBBD agreement, do you want to change the funding source back to TIF?
  
2. What amount do you want to certify?

## CITY COUNCIL

Al Hoop, Gabriel Isom, Barry Kell, Mike Ladehoff,  
Greg Nichols, Jeff Schneider, Gary Thompson

