



McAlester City Council

NOTICE OF MEETING

Special Meeting & Workshop Agenda

Tuesday, September 5, 2017 – 5:30 pm
McAlester City Hall – Council Chambers
28 E. Washington

John Browne Mayor
Weldon Smith Ward One
Cully Stevens Ward Two
Travis Read Ward Three
Robert Karr, Vice Mayor Ward Four
Buddy Garvin Ward Five
Jason Barnett Ward Six
Peter J. Stasiak City Manager
William J. Ervin City Attorney
Cora M. Middleton City Clerk

This agenda has been posted at the McAlester City Hall, distributed to the appropriate news media, and posted on the City website: www.cityofmcalester.com within the required time frame.

The Mayor and City Council request that all cell phones and pagers be turned off or set to vibrate. Members of the audience are requested to step outside the Council Chambers to respond to a page or to conduct a phone conversation.

The McAlester City Hall is wheelchair accessible. Sign interpretation or other special assistance for disabled attendees must be requested 48 hours in advance by contacting the City Clerk's Office at 918.423.9300, Extension 4956.

CALL TO ORDER

Announce the presence of a Quorum.

ROLL CALL

SCHEDULED BUSINESS

1. Discussion of the use of tax increment financing (TIF) and consideration of potential tax increment financing districts within McAlester for community and economic development projects. *(Kirk Ridenour, Economic Development Director)*

Executive Summary
Discussion.

2. Discussion of the expiring Economic Development and School Bonds and future bonding and sales tax initiatives. *(Peter Stasiak, City Manager)*

Executive Summary
Discussion.

ADJOURNMENT

CERTIFICATION

I certify that this Notice of Meeting was posted on this _____ day of _____ 2017 at _____ a.m./p.m. as required by law in accordance with Section 303 of the Oklahoma Statutes and that the appropriate news media was contacted. As a courtesy, this agenda is also posted on the City of McAlester website: www.cityofmcalester.com.

Cora M. Middleton, City Clerk



McAlester City Council

AGENDA REPORT

Meeting Date:	<u>September 5, 2017</u>	Item Number:	<u>1</u>
Department:	<u>Economic Development</u>	Account Code:	<u></u>
Prepared By:	<u>Kirk Ridenour, Director</u>	Budgeted Amount:	<u></u>
Date Prepared:	<u>August 17, 2017</u>	Exhibits:	<u></u>

Subject

Discussion of the use of tax increment financing (TIF) and consideration of potential tax increment financing districts within McAlester for community and economic development projects.

Recommendation

No action necessary.

Discussion

The City of McAlester is able to use tax increment financing (TIF) on future economic development projects to enhance the project's feasibility. Tax increment financing is a method of capturing **increases** in ad valorem and/or sales taxes, within a designated district, for use as a subsidy for development that occurs within the district. Currently, two active development projects could benefit from using TIF as a significant portion of their funding mechanism.

Approved By

		<i>Initial</i>	<i>Date</i>
Department Head	K. Ridenour	KR	<u>08/17/2017</u>
City Manager	P. Stasiak	<u><i>Peter Stasiak</i></u>	<u>8-31-17</u>



McAlester City Council

AGENDA REPORT

Meeting Date: September 5, 2017 Item Number: 2
Department: _____
Prepared By: Peter Stasiak, City Manager Account Code: _____
Date Prepared: August 31, 2017 Budgeted Amount: _____
Exhibits: _____

Subject

Discussion of the expiring Economic Development and School Bonds and future bonding and sales tax initiatives.

Recommendation

Discussion.

Discussion

This item is for discussion of the renewal and/or re-purposing of two (2) quarter cent bonds that are set to expire in September, 2018.

Approved By

Department Head
City Manager

P. Stasiak

Initial

PJS

Date

8/31/17