



Legislation Text

File #: 1122-17, **Version:** A

Subject: (Direct Referral) Communication from the City Clerk's office submitting the veto on the arena from the CIP, its language in the budget, and any other references as follows: (Res. 0397-17)

Decrease Expense 45260-59800 TRNS Component Unit by 2,500,000 from 2,500,000 to 0

Decrease Revenue 45260-49300 Fund Balance Applied by 1,604,369 from 1,604,369 to 0

Remove TID 21 Event Center Implementation for 2018, in the amount of 39,500,000 from the Redevelopment Authority Bond.

Remove TID 21 Event Center Implementation for 2018, in the amount of 2,300,000 from the TIF.

Remove TID 21 Event Center Implementation for 2018, in the amount of 2,500,000 from the TIF Backstopped with Intergovernmental.

Remove TID 21 Event Center Implementation for 2018, in the amount of 10,700,000 from the existing TIF reserves.

Remove Event Center allocation to RDA event center debt service for 2019-2033, in the amount of 12,800,000.

Remove Event Center contingency for 2018, in the amount of 2,500,000.

If the Mayor's veto is sustained, the Common Council may thereupon proceed to adopt a substitute.