

**Lyons Board of Trustees
Agenda Cover Sheet
Agenda Item No: XII. 3.
Meeting Date: 2/22/2022**

TO: Mayor and Board of Trustees

FROM: Victoria Simonsen, Town Administrator

DATE: February 17, 2022

**ITEM: Resolution 2022-15 A Resolution of the Town of Lyons, Colorado,
Approving the Lyons Urban Renewal Authority Guardrails**

ORDINANCE
 MOTION / RESOLUTION
 INFORMATION

- I. **REQUEST OR ISSUE:** Resolution 2022-15 would adopt guardrails for consideration when implementing an Urban Renewal Authority project.
- II. **RECOMMENDED ACTION / NEXT STEP:** Discuss the consideration of a two-thirds majority vote being required to approve sales tax in an agreement. Final approval of Resolution 2022-15, adopting guidelines for consideration when considering TIF agreement.
- III. **FISCAL IMPACTS:** There is no direct fiscal impact to adopting the guardrails. Rather, there could be a fiscal impact on individual agreements based on these guidelines.
- IV. **BACKGROUND INFORMATION:** At the November 15, 2021, meeting, The Board of Trustees discussed a list of proposed guidelines to adopt and have in place prior to entering an agreement for tax increment financing with an applicant. The guidelines were presented and adopted by the LURA Board on 12/16/2021 and amended as discussed.
- V. **LEGAL ISSUES:**
There is no statutory requirement to have guidelines. The LURA attorney has reviewed and commented.
- VI. **CONFLICTS OR ENVIRONMENTAL ISSUES:** None known.
- VII. **SUMMARY AND ALTERNATIVES:**
 - a. Adopt Resolution 2022-15 as presented.
 - b. Amend the Guardrails
 - c. Not adopt the guardrails

Suggested Motion: "I move to approve Resolution 2022-15, Approving the Lyons Urban Renewal Authority Guardrails (as amended)."