



CITY OF SOUTH BEND REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: January 24, 2019
FROM: David Relos, Property Development Manager
SUBJECT: Professional Services Budget Increase (Baker Tilly)

Which TIF? (circle one) **River West**; River East; South Side; Douglas Road; West Washington

PURPOSE OF REQUEST:

On January 24 2019, a professional services agreement with Baker Tilly (formerly Umbaugh & Associates) was approved to provide analytical services for the proposed TIF Adjustment. These services included analyzing the assessed value and financial impact of the adjustment.

The analysis included the effects on tax rates, circuit breaker tax credits, projected income with tax abatement roll off and new projects coming on line, as well as the preparation of an Impact Statement, analyzing effects on overlapping taxing units, plus attending various meetings and public hearings.

This analysis was well underway when the Auditor's office updated assessed values for 2019 pay 2020, thereby causing Baker Tilly to have to recalculate their analysis.

Staff requests approval of a \$9,000 budget increase to the original \$30,000 professional services agreement.

INTERNAL USE ONLY: Project Code: JOTHER;
Total Amount new/change (inc/dec) in budget: _____; Breakdown:
Costs: Engineering Amt: _____; **Other Prof Serv Amt: Fund 324: \$4,500, Fund 429: \$2,250; Fund 430: \$2,250**
Acquisition of Land/Bldg (circle one) Amt: _____; Street Const Amt _____;
Building Imp Amt _____; Sewers Amt _____; Other (specify) Amt: _____
_____. Going to BPW for Contracting? N
Is this item ready to encumber now? Yes Existing PO# 250038 Inc/Dec \$ 9,000

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