

Chapter 16 COMMUNITY DEVELOPMENT*

***Cross reference(s)**--Administration, ch. 2; buildings and building regulations, ch. 10; businesses, ch. 12; environment, ch. 22; planning, ch. 30; special assessments, ch. 34; streets, sidewalks and other public places, ch. 36; subdivisions, ch. 38; utilities, ch. 42; zoning, ch. 46.

State law reference(s)--Local economic development, M.S.A. § 466A.01 et seq.

Article I. In General

Secs. 16-1--16-30. Reserved.

Article II. Economic Development Authority

Sec. 16-31. Established; limitations, authority.

ARTICLE I. IN GENERAL

Secs. 16-1--16-30. Reserved.

ARTICLE II. ECONOMIC DEVELOPMENT AUTHORITY*

***Cross reference(s)**--Officers and employees, § 2-101 et seq.

State law reference(s)--Economic development authorities, M.S.A. § 469.090 et seq.

Sec. 16-31. Established; limitations, authority.

Pursuant to M.S.A. § 469.090 et seq., the city establishes and creates an economic development authority consisting of five commissioners and subject to the following limitations upon their actions and authority:

- (1) That the authority must not exercise any powers without the prior approval of the city council.
- (2) That, except when previously pledged by the authority, the city council may, by resolution, require the authority to transfer any portion of the reserves generated by activities of the authority the city council determines is not necessary for the successful operation of the authority, to the debt service fund of the city, to be used solely to reduce tax levies for bonded indebtedness of the city.
- (3) That the sale of all bonds or obligations issued by the authority be approved by the city council before issuance.

- (4) That the authority follow the budget process for city departments as provided by the city and as implemented by the city council and mayor.
- (5) That all official actions of the authority must be consistent with the adopted comprehensive plan of the city and any official controls implemented by the comprehensive plan.
- (6) That the authority submit all planned activities for influencing the action of any other governmental agency, subdivision or body to the city council for approval.
- (7) That the authority submit its administrative structure and management practices to the city council for approval.

(Res. of 3-10-1987)