

CITY OF TILDEN

ECONOMIC DEVELOPMENT PLAN

January 1, 2023-December 31, 2037

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DESCRIPTION OF THE CITY'S GENERAL COMMUNITY & ECONOMIC DEVELOPMENT STRATEGY

The Tilden area has experienced positive developments in the past decade. The city is now making plans to sustain that momentum and prepare for growth. Since 2018, the city completed several important planning tasks.

Recent Planning Initiatives

Comprehensive Development Plan, 2019: 10-year plan to guide the city's physical growth.

Blight & Substandard Study, 2020: community wide designation of blighted areas to make properties eligible for redevelopment incentives, such as Tax Increment Financing (TIF).

Capital Improvement Plan, 2020: seven-year plan that identifies the timing and estimated cost of major public capital improvement projects.

Strategic Plan, 2021 and 2022: short term (1 year) action plan guiding the completion of goals identified in previous planning documents.

City Auditorium Study, 2021: a programmatic study of the uses, space needs, and costs associated with replacing the current city auditorium with a new community center.

Entrepreneurial Community Activation Process (ECAP), 2022: community engagement process facilitated by UNL Rural Prosperity that identified community development priorities.

Community Identified Priorities

Establishing a local economic development program was identified by the community as a top priority during the 2019 comprehensive planning process and again in 2022 by the ECAP community engagement process. This plan is a result of the community's consistent support for creating a locally funded and locally driven economic development program.

Tilden Community and Economic Development Strategy

The community's leadership is committed to communicating the message to business owners and aspiring entrepreneurs that Tilden is a place of economic opportunity. This growth-oriented atmosphere is meant to improve the wellbeing of current residents and businesses and also attract new residents to Tilden.

To develop and recruit businesses that supply much needed jobs and services to the community, the City of Tilden will provide a supportive environment for business and industry. To keep Tilden current and as competitive as possible, the city is committed to using all available resources, which, from time to time, will include the willingness to partner with federal, state, and private organizations. The local economic development program will raise local dollars to be used to support local business development projects. This program will also provide funds that can be to match dollars provided by outside organizations.

The overall goal of a local economic development program will be a stronger economy. However, several other anticipated benefits include: an improved quality of life for current and future residents; a stronger workforce with better employment opportunities; and the attraction of outside capital investment.

A STATEMENT OF PURPOSE DESCRIBING THE CITY'S GENERAL INTENT AND PROPOSED GOALS FOR THE ESTABLISHMENT OF THE ECONOMIC DEVELOPMENT PROGRAM

Community Priorities

In 2022, the city collected and reviewed feedback from community residents through the ECAP Process.

A strong majority of residents responded that the following activities should continue to be/become a priority for the City's local economic development program:

- small business attraction and development that would sustain and increase the amount of local retail goods and services available to residents;
- support, expand, and attract new businesses and industry;
- downtown revitalization including façade/building improvement;
- job creation efforts that would sustain current jobs and improve the quality and variety of jobs available; and
- improvement of the quality and quantity of affordable housing available to local workforce.

Economic Development Plan Priorities

It is the general intent of the City of Tilden to implement an economic development program that will assist with the accomplishment of two important priorities for the overall community:

- 1) Support the recruitment, retention, expansion, and development of businesses serving the Tilden community and providing jobs to Tilden residents.
- 2) Support the growth of local businesses by implementing housing plans and projects that will improve the quality and increase the quantity of housing available to Tilden's workforce.

A DESCRIPTION OF THE TYPES OF BUSINESSES AND ECONOMIC ACTIVITIES THAT WILL BE ELIGIBLE UNDER THE PROGRAM FOR THE CITY'S ASSISTANCE

Qualifying Business

- A. If a business that would otherwise be a qualifying business employs people and carries on activities in more than one city in Nebraska or will do so at any time during the first year following application for participation in the Program, it shall be a qualifying business only if, in each such city, it maintains employment for the first two years following the date on which such business begins operations in the city as a participant in its Program at a level not less than its average employment in such city over the twelve-month period preceding participation.
- B. A qualifying business need not be located within the territorial boundaries of the city if the City Council determines that there is a clear economic benefit to the city. Eligible qualifying businesses may apply more than once and receive program benefits more than once, if approved by the City Council.
- C. A qualifying business means any corporation, partnership, limited liability company or sole proprietorship, which derives its principle sources of income from any of the following:
 - A. The manufacture of articles of commerce.
 - B. The conduct of research and development.
 - C. The processing, storage, transport or sale of goods or commodities that are sold or traded in interstate commerce.
 - D. The sale of services in interstate commerce.
 - E. Headquarter facilities relating to eligible activities as listed in this section.
 - F. Telecommunications activities.
 - G. Development, sale and support of technology, hardware and software for information technology and telecommunications.
 - H. Tourism-related activities.
 - I. Production of films including feature, independent, and documentary films, commercials, and television programs.
 - J. Business that derives its principal source of income from the construction or rehabilitation of housing pursuant to a Workforce Housing Plan, as provided for in the next section.
 - K. Business that derives its principal source of income from early childhood care and education programs.
 - L. A business that derives its principal source of income from retail trade, except that no more than forty percent of the total revenue generated pursuant to the Local Option Municipal Economic Development Act for an economic development program in any twelve-month period and no more than twenty percent of the total revenue generated pursuant to the act for this economic development program in a five-year period, commencing from the date of municipal approval of an economic development program, shall be used by the city for or devoted to the use of retail trade businesses. For purpose of this subdivision, retail trade means a business

which is principally engaged in the sale of goods or commodities to ultimate consumers for their own use or consumption and not for resale.

- D. A business shall be a qualifying business even if it derives its principal source of income from activities other than those set out in this section.
- E. Any other business deemed as a qualifying business through action of the legislature.

Eligible Activities

Funds allocated to the program shall be expended primarily for the purpose of providing direct and indirect financial assistance for qualifying businesses.

A. Activities eligible for the Program may include, but are not limited to the following:

1. Grants or loans for the construction or rehabilitation for sale or lease of housing as part of a Workforce Housing Plan.
 - i. Workforce Housing Plan means a program to construct or rehabilitate single family housing or market rate multi-family housing which is designed to address a housing shortage that impairs the ability of a city to attract new businesses or the ability of existing businesses to recruit new employees.
 - ii. The city participated in the 2019 Madison County & Communities Nebraska County-wide Housing Study (The Study). The Study covered the city and the surrounding one-mile zoning jurisdiction of the city. The Study found that the current housing stock in and around the city, including both single-family and market rate multi-family housing, was deficient in numbers and quality, and that the City has a housing shortage.
 - iii. The Workforce Housing Plan is intended to include all single-family housing and market rate multi-family housing. No special provisions for housing persons of low or moderate income are provided for within this program.
 - iv. Due to the lack of available housing within and around the City, existing businesses have difficulty recruiting new employees.
 - v. Construction costs, and the cost of providing infrastructure for housing (to include streets and utilities) are adversely impacting the ability to find housing for current and potential workforce seeking new or rehabilitated housing within and around the City of Tilden.
2. Job credits for full-time jobs created (full-time jobs defined as 2000 hours) to include grants, which are subject to job credit performance.
3. Direct loans or grants to qualifying businesses for fixed assets or working capital or both.
4. Equity investment or loan guarantees in a qualifying business.

5. Grants or loan agreements for job training.
6. Grants or loans for public works improvements essential to the location or expansion of, or the provision of new services by a qualifying business.
7. The purchase of real estate, options for such purchases, and the renewal or extension of such options.
 - i. If and when real estate is to be purchased or optioned by the City under the Program, the real estate will be identified based upon the need of a particular qualifying business or based upon potential needs of qualifying businesses not yet identified All such real estate should be properly zoned with no excessive easements, covenants, or other encumbrances.
 - ii. Any proceeds received by the City from the future sale of such real estate shall be returned to the City's economic development fund for reuse under the program.
8. Rehabilitation of commercial buildings or potential commercial buildings.
9. Purchase of existing buildings or construction of new buildings.
10. Demolition of blighted buildings.
11. Business façade improvements.
12. Small business development including expansion of existing businesses.
13. Tourism related activities.
14. The provisions of technical assistance to businesses such as marketing assistance, management counseling, preparing financial packages, engineering assistance, etc.
15. Expenses for business recruitment activities.
16. Expenses for locating a qualifying business into the area.
17. Activities to attract and recruit new residents and workers.
18. Contracting with an outside entity to implement any part of the program, as necessary.
19. Grants, loans, or funds for early childhood infrastructure development.
20. The authority to issue bonds pursuant to the Act.

Additional activities as allowed by law

The eligible activities described above are considered priority activities for the use of funds generated under the Local Option Municipal Economic Development Act. The City of Tilden recognizes that the attraction of new business to a community or the expansion of existing businesses takes place in a very competitive marketplace.

To stay as competitive as possible in that marketplace, and in the creation of new jobs in the area, the City retains the right to include as eligible activities those additional activities are allowable by law.

Changes to the Act

The Local Option Municipal Economic Development Act has been changed in several legislative sessions since it was signed into law on June 3, 1991.

It is reasonable to presume the law will change during Tilden's Economic Development Program. To stay current with Nebraska Statutes, the City of Tilden retains the right to amend this Economic Development Program when such amendment pertains to changes made to the Local Option Municipal Economic Development Act or to other statutes that affect Tilden's Program.

Adoption of the Plan

After approval by the voters of an economic development program, the governing body of the city shall, within forty-five days after such approval, establish the economic development program by ordinance in conformity with the terms of such program as set out in the original enabling resolution.

Amendments to the Plan

After the adoption of the ordinance establishing the economic development program, such ordinance shall only be amended after the governing body of the city (a) gives notice of and holds at least one public hearing on the proposed changes, (b) approves the proposed changes by a two-thirds vote of the members of such governing body, and (c) except as provided in section A below, submits the proposed changes to a new vote of the registered voters of the city.

- A. A new vote of the registered voters of the city is not required for the following types of amendments to an economic development program.
 1. An amendment adding a type of qualifying business to those that are eligible to participate in the economic development program or removing a type of qualifying business from those that are eligible to participate in such program if such addition or removal is recommended by the citizen advisory review committee.
 2. An amendment making corrective changes to comply with the Local Option Municipal Economic Development Act.
 3. An amendment making corrective changes to comply with any other existing or future state or federal law.

- B. The governing body of a city may, at any time after the adoption of the ordinance establishing the economic development program, by a two-thirds vote of the members of the governing body, repeal the ordinance in its entirety and end the economic development program, subject only to the provisions of any existing contracts relating to such program and the rights of any third parties arising from those contracts.
1. Prior to such vote by the governing body, it shall publish notice of its intent to consider the repeal and hold a public hearing on the issue.
 2. Any funds in the custody of the city for such economic development program which are not spent or committed at the time of the repeal and any funds to be received in the future from the prior operation of the economic development program shall be placed into the general fund of the city.

A STATEMENT SPECIFYING THE TOTAL AMOUNT OF MONEY THAT IS PROPOSED TO BE DIRECTLY COLLECTED FROM LOCAL SOURCES OF REVENUE BY THE CITY TO FINANCE THE PROGRAM.

Plan Funding and Timeline

The Program will be funded through a portion of the one and one-half (1.5%) percent of the City Sales Tax. If approved by the voters, this tax will remain in force for a period of fifteen (15) years beginning on or about January 1, 2023. Based on the net taxable sales from the last 3 years, the one and one-half-percent sales tax will generate approximately \$158,622 each year the tax is collected for a 15-year period.

The City of Tilden will appropriate from the sales tax collected for the economic development program the amount of approximately \$52,874 (1/3 of 1½% sales tax) per year for a 15-year total of \$793,100.

The economic development plan, for use of these funds, will be in effect from January 2023 to December 2042, a twenty-year period. The amount of funds collected will not exceed the maximum amount allowable by law.

Proposed Preliminary Annual Budget

This table describes a preliminary source of funds and budget for Tilden's Economic Development Program.

This budget must be developed annually and may be modified from time to time by the City Council. In the field of economic development, it is impossible to anticipate every condition or requirement. The city should maintain the flexibility to respond to specific requirements and opportunities on a short-term basis.

Annual Estimated Funds Collected	\$52,874
Expenditures	
Business Recruitment and Expansion	\$23,794 (45%)
Workforce Housing Plan Activities	\$23,794 (45%)
Administration	\$5,286 (10%)
Total Expenditures	\$52,874

Bond Authority

The City may issue bonds pursuant to the Act to fund and carry out the Program. The total amount of bonds that may be outstanding at any time shall be set by resolution of the City Council and shall not exceed the anticipated collections and resources which will be available to the Program during its existence.

A DESCRIPTION OF THE ADMINISTRATIVE SYSTEM THAT WILL BE ESTABLISHED TO ADMINISTER THE ECONOMIC DEVELOPMENT PROGRAM.

A description of the administration of the plan follows. Additional responsibilities, as well as positions may be needed to carry out the program during the economic development program and may be approved by the City Council at some point in the future.

The City Council may contract with an appropriate organization to serve as the Program Administrator for the Tilden Economic Development Program. It is the intent of the program that most of the funds are used for supporting eligible activities and only the necessary amount of the funds is used to assist in the administration of the program.

Program Personnel

One administrator and three separate groups share the administration of the program.

A. Program Administrator will:

1. be responsible for the day-to-day activities of administrating the program.
2. assist applicants and conduct active recruiting for potential applicants.
3. serve as an ex-officio member of the Citizen Advisory Review Committee who will provide that committee with necessary advice and information.
4. develop and make available a "Tilden Economic Development Program Application for Financial Assistance" form
5. review applications on a timely basis.
6. verify business information provided by eligible businesses to the extent applicable and possible.
7. negotiate the terms and conditions of the assistance to be provided.
8. make recommendations to the City Council on program expenditures.
9. monitor participating businesses to ensure they are meeting or have met funding requirements as necessary.
10. be responsible for the procedures to ensure that all applicable laws, regulations, and requirements are met by the municipality.
11. provide for the review of all contracts, official documents land transactions, and other official actions related to the economic development program.

B. City Council will:

1. have the final authority on the expenditure of funds in support of the economic development program. The Counsel may delegate specific final authority to the project review committee.
2. approve the membership of the Citizens Advisory Committee.

3. have ultimate responsibility for the economic development program.
4. establish the Tilden Economic Development Program by Ordinance.
5. appoint a city official or employee to serve as an *ex-officio* member of the Citizen Advisory Review Committee who will provide the committee with necessary advice and information.
6. develop and approve procedures to ensure the confidentiality of business information received from applicants.
7. arrange for an annual audit of the program.
8. annually review the process to assure that applicable laws and regulations are being met.

C. Project Application Review Committee

1. The Mayor, with the approval of the City Council will establish a Project Application Review Committee consisting of at least 5 but not more than 9 members. The membership of the committee should be a good cross section of individuals who have the expertise in business or finance and/or interest in the economic vitality of the community.
2. Membership can consist of individuals that live outside of the city limits of Tilden. The program administrator may be designated as either a member or *ex-officio* non-voting member of the project review committee by the Mayor with City Council approval.
3. The mayor will consider the following representation when making the selection of the committee:
 - i. Representation of the City Council
 - ii. Representation of the Tilden business community
 - iii. Representation of professionals such as attorneys, bankers, and accountants.
4. The project review committee will work closely with the program administrator and may assist the program administrator with his/her duties. The Committee will meet from time to time as needed to review applications. When a possible conflict of interest exists on a given proposed project, that individual with the conflict should be excluded from the discussion and any vote that may take place.
5. If the City contracts with an entity to administer the program, they may grant that entity the right to establish the project review committee.
6. The City Council may also delegate the Project Review Committee the authority to make the final funding decisions of specific types of projects, or under a certain dollar amount of funding, or within other guidelines they might set from time to time.

D. Citizen Advisory Review Committee

1. Citizen Advisory Review Committee will be established by the City. The committee will be made up of a group of citizens who are registered voters of the City who are appointed by the Mayor and subject to approval by the City Council.
2. Their purpose will be to review the functioning and progress of the economic development program and advise the City Council regarding the program.
3. Committee organization will consist of:
 - i. Not less than five nor more than ten members.
 - ii. It least one individual will have expertise or experience in the field of business finance or accounting.
 - iii. A city official or employee responsible for the administration of the economic development program who will serve as an *ex-officio* member.
 - iv. No member of the committee shall be an elected or appointed city official, an employee of the city, a participant in a decision-making position regarding expenditures of program funds, or an official or employee of any qualifying business receiving financial assistance under the economic development program or of any financial institution participating directly in the economic development program.
4. The Citizen Advisory Committee will meet regularly, as required, to review the program and will report to the City Council at least once every six months on its findings and suggestions at a public hearing called for that purpose.

Process to Ensure Confidentiality of Business Information Received

1. In the process of gathering information about a qualifying business, the city may receive information about the business, which is confidential and, if released, could cause harm to the business or give unfair advantage to its competitors. State law authorizes cities and other public entities to maintain the confidentiality of business records that come into their possession.
2. To protect the business applying for funds and to encourage them to make full and frank disclosure of business information relevant to their application, the city may take the following steps to ensure the confidentiality of the information it receives:
 - A. The adoption of an ordinance that makes such information confidential and punishes disclosure.
 - B. A restriction on the number of people with access to the files with the Program Administrator primarily responsible for their safekeeping.
 - C. A requirement that personnel involved in the program sign statements of confidentiality regarding all personal and private submittals by qualified businesses.

Economic Development Program Ordinance

After approval by the voters of the economic development program, the City Council will, within forty-five days after such approval, establish the economic development program by ordinance in conformity with the terms of such program as set out in the original enabling resolution.

THE MANNER IN WHICH A QUALIFYING BUSINESS WILL BE REQUIRED TO SUBMIT AN APPLICATION FOR FINANCIAL ASSISTANCE.

Financial Assistance Application

- A. To be considered for direct financial assistance under the Tilden Economic Development Program, an applicant must provide the following unless waived by the Program Administrator.
 - 1. A detailed description of the proposed project.
 - 2. A business plan, including employment and financial projections.
 - 3. Current financial statements, financing requirements for the project, and total project cost.
 - 4. A completed "Tilden Economic Development: Program Application for Financial Assistance" form. (An application shall be developed within the first three months of the Economic Development Program and may be revised from time to time to include pertinent information. Applications will be made available at the Tilden City Office.
 - 5. Additional information required to determine the economic viability of the proposed project(s), may be requested by the Program Administrator.

- B. Generally, applications will be reviewed in the order in which they are received.
 - 1. When an application is received that is deemed "urgent" by the Program Administrator, it may be reviewed and approved, before other applications received. However other pending applications will then be addressed in a timely manner.
 - 2. Application review and approval, or disapproval, will be based on project feasibility as determined by review of the applicant's application and documents, along with the potential future economic benefit to the community. Applications may be prioritized by the Program Administrator with the most cost-effective project to receive a priority for the use of funds.
 - 3. Before final approval, the Program Administrator will be responsible for the verification of business information provided by eligible businesses that receive a recommendation for financial assistance.
 - 4. Upon completion of the negotiations on the terms and conditions of assistance between the Program Administrator and the applicant, the project will be submitted to the City Council for its review and approval. The Council will consider the overall benefits to the community in its deliberation and will provide the Program Administrator a decision. Once approved, the Program Administrator will take the necessary action to execute agreements made.
 - 5. Other incentive assistance processes, using alternative requirements and documentation, may be implemented so that the requirements are more appropriate for the type and amount of the incentive. For instance, in the case where a job creation incentive could be implemented, documents such as a business plan, financial statements, and similar

documentation, may not be applicable to this type or amount of incentive. Therefore, in this and similar cases, alternative requirements and application forms could be developed and used for other types of incentives.

- C. Eligible qualifying businesses may apply more than once and receive program benefits more than once.
- D. Contracts made with qualifying businesses shall include protective measures, applicable to the project, to safeguard Tilden's investment in the project.

Loan Program

- A. Loans and a revolving loan program are eligible under Tilden's Economic Development Plan. As required by law, this plan must describe the loan program if it is an eligible activity under the plan. To meet that requirement, general guidelines follow:
 - 1. Loans may be made under the program. These may be low-interest or no-interest loans.
 - 2. Criteria that will be used to determine the level of assistance will include, job creation and retention, economic impact to the community, and the leverage of private and other funding sources.
 - 3. For loans, the "Financial Assistance Application Process" and the business information verification process, as described earlier in this plan will also apply to loan assistance.
 - 4. Although it is not expected that a single business would receive the entire proceeds from the funds to be raised through the sales tax, under certain conditions, 100 percent of the available funds may be provided to a single business. However, in this case, program funds would not exceed 50 percent of total project costs.
 - 5. If the loan is approved as performance-based, a qualifying business may be approved to recapture a portion of the loan amount on a grant basis. The recaptured amount will be determined through negotiations and will be based upon job creation or retention and economic impact of the project to the community.
 - 6. A loan repayment schedule providing for monthly, quarterly, or annual payments will be approved in conjunction with project approval. The time requirements to meet the goals of the business will be determined through negotiations and information provided. Requirements of other participating funding sources will also be considered when determining the time requirements to meet goals under Tilden's program. Repayments can either be held in the revolving loan fund for future loan projects or returned to the Economic Development Fund for any eligible program activity.
- B. The Program Administrator will be used to administer the loan program and to monitor loans until such time that a separate Loan Administrator is deemed necessary or prudent.
 - 1. At that time, the City Council will contract with an appropriate party to serve as the Loan Administrator.

2. The Loan Administrator may receive appropriate payment or reimbursement for their services. Such payment can be generated from loan fees or funds within the economic development program.
- C. If a Revolving Loan Fund is active under the Economic Development Program the City will implement investment strategies to promote the growth of the loan fund while assuring its security and liquidity.
- D. If a Revolving Loan Fund is active under the Economic Development Program, it will be audited annually by a selected firm or certified public accountant to ensure that the assistance given is used in an appropriate manner and that the City is protected against fraud and deceit in the conduct or administration of the program.

A DESCRIPTION OF HOW THE CITY WILL ASSURE THAT ALL APPLICABLE LAWS, REGULATIONS, AND REQUIREMENTS ARE MET BY THE CITY AND THE QUALIFYING BUSINESSES WHICH RECEIVE ASSISTANCE.

- A. The Program Administrator will be responsible for procedures to ensure that all applicable laws, regulations, and requirements are met by the municipality and the qualifying businesses that receive financial assistance. These procedures will be subject to review and approval by the City Council.
- B. The Program Administrator may use the City Attorney to review all contracts, official documents, land transactions, and other official actions related to the economic development program, as well as applicable laws annually, to ensure compliance with applicable laws, regulations, and requirements.
- C. The Program Administrator may retain separate counsel, rather than using the City Attorney, for the review of any or all document and laws with the approval of the City Council.
- D. If there is a conflict between this plan or the ordinance that governs this plan and Nebraska State Statutes (both current and future), State Statutes will prevail.