



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/24/2022

ALL

Item Creation Date: 8/10/2022

MYR- RCA- Houston IDS Pass Through2023

Agenda Item#: 7.

Background:

SUBJECT: Ordinance appropriating \$14,234,989 in tax increment revenue payments made by Houston Independent School District ("HISD") and authorizing the transfer of tax increment revenues to various funds and to the redevelopment authorities on behalf of the Tax Increment Reinvestment Zones ("TIRZ") pursuant to the City's interlocal agreements.

RECOMMENDATION:

City Council approve an ordinance appropriating \$14,234,989 in tax increment revenue payments made by Houston Independent School District ("HISD") and authorizing the transfer of tax increment revenues to various TIRZ funds pursuant to the City's Interlocal Agreements with HISD and the TIRZs.

SPECIFIC EXPLANATION:

The appropriation of \$14,234,989 results from tax increment payments received in the City's Fiscal Year 2023 from HISD for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$521,777 will be transferred to the City's Affordable Housing Fund; \$11,631,102 will be paid to HISD for Educational Facilities Project Costs, \$2,002,234 will be paid to the Midtown Redevelopment Authority for their affordable housing program and \$79,876 will be paid to the South Post Oak Redevelopment Authority for their affordable housing program.

All tri-party agreements and creation documents can be found on the following website:

<http://www.houstontx.gov/ecodev/>

Prior Council Action:

PCA Ord. No. 2021-763

Amount and Source of Funding:

None

Contact Information:

DocuSigned by:

F405371A2761488...

Andrew F. Icken, Chief Development Officer

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

FY23 Houston ISD Pass Through
PCA 2021-763

Type

Backup Material
Backup Material