REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary **RCA #**

SUBJECT: Ordinance appropriating $109,310,966.07 in tax increment revenues received by the City 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 their Tri-Party agreements.	**Category #**	**Page** 1 of 1	**Agenda Item#**
FROM: (Department or other point of origin): Andrew F. Icken, Chief Development Officer	**Origination Date**		**Agenda Date**
DIRECTOR'S SIGNATURE:	**Council Districts affected:** All		
For additional information contact: Gwendolyn F. Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ordinance 2015 – 590, 6/23/15		

RECOMMENDATION: (Summary)

City Council approve an ordinance appropriating $109,310,966.07 in tax increment revenues received by the City and authorizing the transfer of tax increment revenues to various funds and to the redevelopment authorities on behalf of the TIRZ pursuant to their Tri-Party Agreements.

Amount of Funding: No Funding Required

SOURCE OF FUNDING: [ ] General Fund [ ] Grant Fund [ ] Enterprise Fund [ ] Other (Specify)

SPECIFIC EXPLANATION:

The appropriation of $109,310,966.07 results from tax increment revenues received in Tax Year 2015 by the City for various TIRZs. As set forth in the attached spreadsheet, $1,669,701.96 will be transferred to the City's Affordable Housing Fund pursuant to the City's Tri-Party Agreements with the TIRZs and their redevelopment authorities; $5,591,689.08 will be transferred to the General Fund for TIRZ administrative costs; and $102,049,575.03 will be paid to the various redevelopment authorities on behalf of the TIRZ or retained in the TIRZ Fund for approved project costs.

All tri-party agreements and creation documents can be found on the following website:
http://www.houstontx.gov/ecodev/

cc: Marta Crinejo, Agenda Director
Anna Russell, City Secretary
Ronald C. Lewis, City Attorney
Gary Dzierlenga, Senior Assistant City Attorney

REQUIRED AUTHORIZATION

Other Authorization:	**Other Authorization:**	**Other Authorization:**