REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance appropriating $61,612,293.66 in tax increment revenue payments made by Houston Independent School District ("HISD"), Humble ISD, Aldine ISD, and Spring ISD 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 with HISD, Humble ISD, Aldine ISD, and Spring ISD.	**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:** Ord. No. 2015-591, 6/17/15		

RECOMMENDATION: (Summary)

City Council approve an ordinance appropriating $61,612,293.66 in tax increment revenue payments made by HISD, Humble ISD, Aldine ISD, and Spring ISD and authorizing the transfer of tax increment revenues to various TIRZ funds pursuant to the City's Interlocal Agreements with HISD, Humble ISD, Aldine ISD, and Spring ISD, and the TIRZs.

Amount of Funding: No Funding Required

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

SPECIFIC EXPLANATION:

The appropriation of $61,612,293.66 results from tax increment payments received in the City's Fiscal Year 2016 from HISD, Humble ISD, Aldine ISD, and Spring ISD for transfer to the various TIRZs that the aforementioned ISDs participate.

As shown in the attached spreadsheet, $1,107,417.16 will be transferred to the City's Affordable Housing Fund; $400,000 will be transferred to the General Fund; $17,468,682.54 will be paid to HISD for Educational Facilities Project Costs and $11,976,073.96 will be paid to Humble ISD for Educational Facilities Project Costs for a total of $29,444,756.50 for Educational Facilities Project Costs; and $30,660,120.00 will be paid to the various redevelopment authorities on behalf of the TIRZs.

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:**