



CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

ALL

Item Creation Date: 7/6/2018

MYR - TIRZ Appropriation \$10,338,917.85

Agenda Item#:

Background:

Ordinance appropriating \$10,338,917.85 in tax increment revenue payments made by Houston Community College, Lone Star College, Harris County, Harris County Hospital District, Harris County Port Authority, and Fort Bend County 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 Houston Community College, Lone Star College, Harris County, Harris County Hospital District, Harris County Port Authority, and Fort Bend County.

Recommendation:

City Council approve an ordinance appropriating \$10,338,917.85 in tax increment revenue payments made by Houston Community College, Lone Star College, Harris County, Harris County Hospital District, Harris County Port Authority, and Fort Bend County and authorizing the transfer of tax increment revenues to various TIRZ funds pursuant to the City's Interlocal Agreements with Houston Community College, Lone Star College, Harris County, and Fort Bend County.

Specific Explanation:

The appropriation of \$10,338,917.85 results from tax increment payments received in the City's Fiscal Year 2018 from Houston Community College, Lone Star College, Harris County, Harris County Hospital District, Harris County Port Authority, and Fort Bend County for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$326,480.95 will be transferred to the General fund for TIRZ administrative costs; \$224,154.75 will be transferred to Harris County's Community Services Department for affordable housing; and \$9,788,282.15 will be paid to the various redevelopment authorities on behalf of the TIRZ.

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

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

Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ordinance 2017 – 547, July 26, 2017

Amount of Funding:

\$10,338,917.85; See attached TIRZ Tax Year 2017 County/Community College Increment

Contact Information:

Gwendolyn F. Tillotson
Phone: (832) 393-0937

ATTACHMENTS:

Description	Type
TY17 County/Community College TIRZ Increment	Backup Material