



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/25/2018

ALL

Item Creation Date: 9/6/2018

MYR - HISD Appropriation \$8,665,911

Agenda Item#: 19.

Background:

SUBJECT: Ordinance appropriating \$8,665,911 in tax increment revenue payments made by Houston Independent School District ("HISD") and authorizing the transfer of tax increment revenues and the reimbursed funds to various funds and to the redevelopment authorities on behalf of the Tax Increment Reinvestment Zones ("TIRZ") pursuant to the City's interlocal agreements.

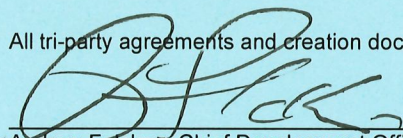
RECOMMENDATION: City Council approve an ordinance appropriating \$8,665,911 in tax increment revenue payments made by and authorizing the transfer of tax increment revenues to various TIRZ funds and the reimbursement of unspent funds pursuant to the City's Interlocal Agreements with HISD and the TIRZs.

SPECIFIC EXPLANATION:

The appropriation of \$8,665,911 results from tax increment payments received in the City's Fiscal Year 2019 from HISD for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$209,642 will be transferred to the City's Affordable Housing Fund; \$7,138,191 will be paid to HISD for Educational Facilities Project Costs, \$1,253,322 will be paid to the Midtown Redevelopment Authority for their affordable housing program and \$64,756 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/>



Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2017-924, 11/29/17

Amount of Funding:

No funding required

Contact Information:



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ATTACHMENTS:

Description	Type
HISD Pass through schedule	Backup Material
PCA 2017-924	Backup Material