

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

AN ORDINANCE

**AUTHORIZING AN INCREASE IN ADMINISTRATIVE FEES FOR TIRZ
#11 – INNER CITY AND TIRZ #31 – MIDTOWN, PAYABLE BEGINNING
IN TAX YEAR 2015.**

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WHEREAS, on May 14, 2015, City Council approved Ordinance 2015-05-14-0419 amending the 2008 Tax Increment Financing Program Policy, which included adjustments to the administrative fees collected by the City for all newly created Tax Increment Reinvestment Zones (TIRZ) and allowed for renegotiation of TIRZ administrative fees for existing TIRZ; and

WHEREAS, on August 14, 2015, after receiving a presentation from staff on the proposed increase of the annual administrative fees from \$10,000.00 per year to \$120,000.00 per year, the Board of the Inner City TIRZ approved the increase in annual administrative fees; and

WHEREAS, on November 17, 2015, after receiving a presentation from staff on the proposed increase of the annual administrative fees from the lesser of 10% of projected annual receivables or \$50,000.00 per year to \$120,000.00 per year, the Board of the Midtown TIRZ approved the increase in annual administrative fees; and

WHEREAS, the TIF Unit is a special revenue funded element and this increase of these administrative fees, as approve by the respective TIRZ Boards, will assist the TIF Unit to meet its budgetary obligations for FY16 and future years; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. An increase in administrative fees for TIRZ #11 – Inner City and TIRZ #31 – Midtown to \$120,000.00 per year, payable beginning in Tax Year 2015, is hereby approved.

SECTION 2. Amendments to the Financing Plans of TIRZ #11 – Inner City and TIRZ #31 – Midtown to reflect these increases, are hereby approved.

SECTION 3. This Ordinance shall be effective immediately upon receipt of at least eight affirmative votes, or upon receiving fewer, on the tenth day after passage.

PASSED AND APPROVED this ____ day of April, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek
City Clerk

Martha G. Sepeda
Acting City Attorney

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