



City of San Antonio

Legislation Details (With Text)

File #: 17-2852

Type: Staff Briefing - Without Ordinance

In control: Tax Increment Reinvestment Zone 11 -- Inner City

On agenda: 5/12/2017

Title: Discussion and possible action to consider a Resolution approving the Inner City TIRZ Amended Finance Plan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2017-04-25- Inner City - Finance Plan, 2. T112017-05-12-05R (FP)

Date	Ver.	Action By	Action	Result
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Inner City TIRZ Board of Directors Meeting - May 12, 2017
Individual Item #8

SUBJECT

Discussion and Possible Action to consider a Resolution approving the Inner City TIRZ Amended Finance Plan.

BACKGROUND

On May 23, 2001, the initial Inner City Finance Plan was approved by the TIRZ Board. The plan was subsequently approved by City Council on May 24, 2001. Since that time, the plan has been modified nine (9) times to meet the objectives of the Inner City TIRZ Board and the City of San Antonio.

Specific highlights of changes made since the previous plan include:

- 3 Boundary Amendments have occurred in the Inner City TIRZ
 - FY 2013: the site area added 473.45 acres
 - FY 2016: the site area added 631 parcel acres to 2,822 parcel acres
 - FY 2017: the site area reduced 89 parcel acres to 2,734 parcel acres
- Estimated TIF Life - changed from 14.79 years (12/14/2000 - 9/30/2015) to 24.79 years (12/14/2000 - 9/30/2025)
- Assessed Value Growth Projection - changed from 0% to 3.25%
- Property Tax Collection Rate - changed from 97.5% to 98%

- Administrative Fees were \$10,000 for FY 2002 to FY 2015. On April 7, 2016, City Council approved the increase of annual Administrative Fees to \$120,000 for FY 2016 to FY 2025
- Updated Priority of Payment

On May 12, 2017, the Inner City TIRZ Board is being asked to approve the 10th amendment to the Finance Plan. The Amended Finance Plan identifies active and proposed projects inclusive to the Inner City TIRZ.

FISCAL IMPACT:

There is no fiscal impact due to the approval of the Inner City TIRZ Amended Finance Plan. Any and all projects, whether existing or proposed, must be approved by the Inner City TIRZ Board and City Council prior to any TIRZ funding being issued. Additionally, funds that are expended on behalf of approved projects within the Zone are paid exclusively by the TIRZ fund. As such, there is no impact on the City's General Fund.

STAFF RECOMMENDATION

Staff recommends approval of a Resolution approving the Inner City TIRZ Amended Finance Plan.