



# City of San Antonio

## Agenda Memorandum

**File Number:**17-2850

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**Agenda Item Number:** 9.

**Agenda Date:** 5/12/2017

**In Control:** Tax Increment Reinvestment Zone 11 -- Inner City

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### Inner City TIRZ Board of Directors Meeting - May 12, 2017

#### Individual Item #9

#### **SUBJECT**

Discussion and possible action to approve a Resolution authorizing payment of Boundary Amendment fees in the amount of \$150,000.00.

#### **BACKGROUND**

The August 2, 2012 Amended Finance Plan authorizes the payment of amendment fees. Additionally, the Amended Finance Plan considered for approval on May 12, 2017 also allows for amendment fees.

On December 5, 2013, the Inner City TIRZ Boundary was amended to include an additional 473.45 acres through Ordinance 2013-12-05-0871.

On October 13, 2016, the Inner City TIRZ Boundary was amended to include an additional 631 parcel acres through Ordinance 2016-10-13-0805.

On February 2, 2017, the Inner City TIRZ Boundary was amended to remove 89 parcel acres through Ordinance 2017-02-02-0065.

Although not specifically stated in the approved Inner City Finance Plan, the fee charged by the City of San Antonio for existing TIRZ Boundary amendments is \$50,000.00 per instance. This fee has been charged for Boundary Amendments made to other existing City Initiated TIRZs, such as: T-30 Westside (2), T-31 MidTown (1), T-32 Mission Drive-in (1), and pending in T-33 Northeast Corridor (1).

The Tax Increment Financing (TIF) Unit operates as a Special Revenue fund, in accordance with The City Manager's directive. All costs associated with the program are to be borne by the program itself. Boundary amendments are considered to be actions outside of the normal business conducted by the Unit and are not intended to be covered by the annual Administrative Fee alone.

#### **FISCAL IMPACT:**

The total fee due for the three (3) Boundary Amendments is \$150,000.00. If approved, this action will authorize the payment of \$150,000.00 in fees to the City of San Antonio TIF Administrative fund (Fund #29091000) as compensation for work previously completed by the TIF Unit. Payment will be made from the

Inner City TIRZ fund (Fund #29086007.) There is no impact on the City's General Fund.

**STAFF RECOMMENDATION**

Staff recommends approval of a Resolution authorizing payment of Boundary Amendment fees in the amount of \$150,000.00.