



MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer

DATE: April 5, 2007

SUBJECT: Waller Creek Tax Increment Financing

Item # 28 on the April 5, 2007 Council Agenda is to approve a resolution adopting the City's preliminary reinvestment zone financing plan for the Waller Creek area; authorize the City Manager to distribute to all other taxing jurisdictions, the financing plan and the City's notice of intent to designate the Waller Creek tax increment financing reinvestment zone ("TIF") and to hold a public hearing on the creation of the zone; and direct the City Manager to take other steps as necessary to create the reinvestment zone, and negotiate the terms of an agreement with Travis County for its participation in the Waller Creek TIF, to be approved by City Council.

This item has no unanticipated fiscal or staffing impact. A budget amendment is not required.