

AGENDA



Thursday, February 17, 2011

**Financial and Administrative Services
RECOMMENDATION FOR COUNCIL ACTION****Item No. 24**

Subject: Approve a resolution appointing Mayor Lee Leffingwell as Chairman of the Board of Directors for Tax Increment Financing (TIF) Reinvestment Zone No. 17 (Waller Creek Tunnel Project). Related to Items #12, 17, 25, & 26.

For More Information: Leslie Browder, Chief Financial Officer, 974-2283; Gordon Bowman, Law Department, 974-2346

Prior Council Action: Council approved the creation of TIF Reinvestment Zone No. 17 on June 21, 2007. Council previously approved TIF Board appointments on October 18, 2007, on March 20, 2008, and on August 6, 2009.

On June 21, 2007, the City Council created TIF Reinvestment Zone No. 17 for the purpose of constructing the Waller Creek Tunnel Project and related facilities.

The Board of Directors for the TIF Reinvestment Zone No. 17 consists of the City Council and each taxing unit other than a municipality that levies taxes on real property in the zone may appoint one member of the Board. Travis County and Austin Community College have elected to do so. The Board Chair is appointed annually by the City Council.

The TIF Board meets periodically to make recommendations to the City Council and the Travis County Commissioners Court regarding the design, construction and financing of the Waller Creek Tunnel Project. The terms of the Board are staggered to coincide with the terms of the City Council. City staff provide administrative services related to TIF Board activities, including recordkeeping.