

December 12, 2018

**WHEREAS**, on November 11, 1992, City Council authorized the establishment of Tax Increment Financing Reinvestment Zone Number Two (Cityplace Area TIF District) by Ordinance No. 21465; and

**WHEREAS**, on August 11, 1993, City Council authorized the Final Project Plan and Reinvestment Zone Financing Plan for the Cityplace Area TIF District by Ordinance No. 21769, as amended; and

**WHEREAS**, on December 31, 2012, the Cityplace Area TIF District terminated due to the term expiring; and

**WHEREAS**, the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, states in Section 311.014(d): "After all project costs, all tax increment bonds or notes issued for a reinvestment zone, and any other obligations incurred for the zone have been paid, and subject to any agreement with bondholders, any money remaining in the tax increment fund shall be paid to the municipality or county that created the zone and other taxing units levying taxes on property in the zone in proportion to the municipality's or county's and each other unit's respective share of the total amount of tax increments derived from taxable real property in the zone that were deposited in the fund during the fund's existence"; and

**WHEREAS**, on May 9, 2018, City Council adopted the Dallas Comprehensive Housing Policy (the "Policy") to create and maintain affordable housing throughout Dallas; promote greater fair housing choices; and overcome patterns of segregation and concentrations of poverty through incentives and requirements. The Policy calls for the establishment of a Dallas Housing Trust Fund ("DHTF") to support the production goals of the Policy. The Policy states that a portion of the DHTF should be sought from a one-time transfer of a minimum of \$7 million in unencumbered fund balances from high-performing Tax Increment Financing Districts by Resolution No. 18-0704; and

**WHEREAS**, the Policy calls for the establishment of a Dallas Housing Trust Fund (the "DHTF") to support the production goals of the Policy; and

**WHEREAS**, the Policy states that a portion of the DHTF should be sought from a one-time transfer of a minimum of \$7 million in unencumbered fund balances from high-performing Tax Increment Financing Districts.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the City Manager is hereby authorized to increase appropriations in an estimated amount of \$2,540,080.00 in the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, various Object Codes.

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**SECTION 2.** That the Chief Financial Officer is hereby authorized to consolidate Cityplace Area TIF District Funds into Fund 0030, Department ECO, Balance Sheet account 0001 from Fund 0040, Department ECO, Fund 0041, Department ECO, Fund 0042 Department ECO and Fund 0043, Department ECO in an estimated consolidated cash amount of \$1,955,253.47.

**SECTION 3.** That the Chief Financial Officer is hereby authorized to transfer an estimated amount of \$828,129.00 from the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, Object 3690, to the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, Revenue Source 9201.

**SECTION 4.** That the City Manager is hereby authorized to increase appropriations in an estimated amount of \$828,129.00 in the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, various Object Codes.

**SECTION 5.** That the Chief Financial Officer is hereby authorized to disburse funds from the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, various Object Codes, in an estimated amount of \$828,129.00.

**SECTION 6.** That the Chief Financial Officer is hereby authorized to disburse funds in an estimated amount of \$244,248.00 to Dallas County from the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, Object 3570, Vendor 014003.

**SECTION 7.** That the Chief Financial Officer is hereby authorized to disburse funds in an estimated amount of \$495,821.00 to the Dallas Independent School District (DISD) from the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, Object 3570, Vendor VC0000004937.

**SECTION 8.** That the Chief Financial Officer is hereby authorized to disburse funds in an estimated amount of \$83,224.00 to the Dallas County Community College District (DCCCD) from the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, Object 3570, Vendor 256009.

**SECTION 9.** That the Chief Financial Officer is hereby authorized to disburse funds in an estimated amount of \$283,000.00 to the Dallas County Hospital District (DCHD) from the Cityplace Area TIF District Fund, Fund 0030, Department ECO, Unit 9941, Object 3570, Vendor 900498.

**SECTION 10.** That the Chief Financial Officer is hereby authorized to close the Cityplace Area TIF District Funds after all City transactions and TIF obligations, including administrative cost reimbursements to the City, have been processed.

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**SECTION 11.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

