



STAFF REPORT
City of Dripping Springs
PO Box 384
511 Mercer Street
Dripping Springs, TX 78620

Submitted By: Laura Mueller, City Attorney

Council Meeting Date: May 17, 2022

Agenda Item Wording: **Approval of an updated Reimbursement Resolution for the Tax Increment Reinvestment Zones Number 1 and 2 to reimburse the City for any and all TIRZ expenses.** *Sponsor: Mayor Foulds, Jr.*

Agenda Item Requestor: City Attorney Laura Mueller

Summary/Background: When the City created the TIRZs in 2016, the City also adopted a resolution approving reimbursement for any expenses the City made for the TIRZ while the TIRZ gathered funding. This resolution focused primarily on creation costs. This resolution clarifies that the reimbursement applies to all TIRZ costs paid by the City which has include management, P3, and actual project costs.

Commission Recommendations: N/A

Recommended Council Actions: Approval of the Resolution.

Attachments: Resolution.

Next Steps/Schedule: If approved, the finance director and city attorney will continue to monitor expenditures and will ensure that reimbursement to the City is addressed.