



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

Submitted By: Shawn Cox, Deputy City Administrator

Council Meeting Date: Tuesday, October 15, 2024

Agenda Item Wording: Discuss and consider approval of a Resolution adopting TIRZ Fiscal Policy.
Sponsor: Mayor Pro Tem Taline Manassian

Agenda Item Requestor: Shawn Cox, Deputy City Administrator

Summary/Background:

In discussing the possibility of the TIRZ funding a portion of the possible debt issuance the City is considering, the Board also asked that a Fund Balance Policy be developed for TIRZ funds. The goal of the policy is to provide a minimum fund balance “equivalent to the annual principal and interest payment for any debt incurred and funded through TIRZ funds,” and funding for future projects.

The policy was presented to the TIRZ Board at their September 9th meeting and was unanimously accepted by the Board. The City Council has final approval of the TIRZ budget. Therefore, for consideration is the approval of a Resolution adopting the TIRZ Fund Balance Policy.

Commission Recommendations: The TIRZ Board unanimously recommended accepting the policy.

Recommended Council Actions: The Deputy City Administrator recommends approval of this item.

Attachments: - City of Dripping Springs Tax Increment Fund Balance Policy

Next Steps/Schedule: