| REQUEST FOR COUNCIL ACTION |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| TO: Mayor via City Secretary |  |  | RCA \# |  |
| SUBJECT: Ordinance appropriating a $\$ 588,759.95$ reimbursement of unspent funds due to Tax Increment Reinvestment Zone No. 14 and authorizing the transfer of the reimbursed funds to Tax Increment Reinvestment Zone No. 14 ("TIRZ") pursuant to Ordinance 2011-0609 |  | Category \# | $\begin{aligned} & \text { Page } \\ & 1 \text { of } \underline{1} \end{aligned}$ | Agenda Item\# |
| FROM: (Department or other point of origin): <br> Andrew F. Icken <br> Chief Development Officer |  | Origination Date |  | Agenda Date |
| DIRECTOR'S SIGNATURE: |  | Council Districts affected: All |  |  |
| For additional information contact: <br> Gwendolyn F. Tillotson <br> Phone: (832) 393-0937 |  | Date and identification of prior authorizing Council Action: <br> Ord. No. 2011-0609, 07/13/2011 |  |  |
| RECOMMENDATION: (Summary) |  |  |  |  |
| City Council approve an ordinance appropriating the reimbursement of $\$ 588,759.95$ in unspent funds due to Tax Increment Reinvestment Fund No. 14. and authorizing the transfer of the reimbursement of unspent funds pursuant to the City's Interlocal Agreements with HISD and the TIRZs. |  |  |  |  |
| Amount of Funding: No Funding Required |  |  |  |  |
| SOURCE OF FUNDING:[ ] General Fund [ ] Grant Fund <br> [ X ] Other (Specify) |  |  |  |  |
| SPECIFIC EXPLANATION: |  |  |  |  |
| In July 2011, the City and HISD entered into an interlocal agreement to jointly provide funding for various improvements in the general area of Genessee, Andrews, West Gray and West Dallas streets in conjunction with the construction of Carnegie Vanguard High School. The Fourth Ward Redevelopment Authority (the Authority), on behalf of the Tax Increment Reinvestment Zone No. 14, provided $\$ 2,500,000$ toward the improvements; $\$ 588,759.95$ remained unspent and is due to the Authority per the Sponsorship Agreement between the City and the TIRZ. |  |  |  |  |
| cc: Marta Crinejo, Agenda Director <br> Anna Russell, City Secretary <br> Ronald C. Lewis, City Attorney <br> Gary Dzierlenga, Senior Assistant City Attorney |  |  |  |  |
| REQUIRED AUTHORIZATION |  |  |  |  |
| Other Authorization: | Other Authorization: |  | Author |  |

