

REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary

RCA #

SUBJECT: An Ordinance appropriating the sum of \$224,916.29 from the Lamar Terrace Public Improvement District No. 2 Fund, for payment to St George Redevelopment Authority pursuant to Ordinance 2003-0432	Category #	Page 1 of 1	Agenda Item#

FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer	Origination Date	Agenda Date
---	-------------------------	--------------------

SIGNATURE: 	Council Districts affected: B
---	---

For additional information contact: Gwendolyn Tillotson Phone: 832-393-0937	Date and identification of prior authorizing Council Action: Ord.No.2014-0627, 6/18/14
---	--

RECOMMENDATION: (Summary)
That City Council approve an ordinance appropriating the sum of \$224,916.26 from the Lamar Terrace Public Improvement District No. 2 Fund, for payment to St George Redevelopment Authority pursuant to Ordinance 2003-0432

Amount of Funding: Not Applicable	Finance Budget:
--	------------------------

SOURCE OF FUNDING: General Fund Grant Fund Enterprise Fund
 Other (Fund 7508 Lamar Terrace PID No.2)

SPECIFIC EXPLANATION:

City Council established the district PID by Resolution 95-121. Ordinance No. 97-64 authorized a Memorandum of Agreement (MOA) between the City and the St. George Place Redevelopment Authority (the Zone) that authorized the Zone to carry out various functions with respect to the administration of the PIDs, including the expenditure of PID funds. The approval of this ordinance will appropriate the PID assessment revenues and allow the Zone to carry out its obligations under the MOA (Agreement) more efficiently.

According to Lamar Terrace Public Improvement District No. 2 Service and Assessment Plan, assessments were billed in the 2014 tax bills and have been collected. Therefore, the sum of \$224,916.29 from Fund 7508 needs to be appropriated to Lamar Terrace Public Improvement District No. 2, for payment to the St. George Place Redevelopment Authority in accordance with the Plan presented.

cc: Marta Crinejo, Agenda Director
 Anna Russell, City Secretary
 Donna Edmundson, City Attorney
 Gary Dzierlenga, Sr. Assistant City Attorney

REQUIRED AUTHORIZATION

Finance Director:	Other Authorization:	Other Authorization:
--------------------------	-----------------------------	-----------------------------