

REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary

RCA #

SUBJECT: An ordinance appropriating the sum of \$219,808.69 from the Lamar Terrace Public Improvement District No. 2 Fund, for payment to Saint George Redevelopment Authority pursuant to Ordinance No. 2003-0432

Category #

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Agenda Item#

FROM: (Department or other point of origin):
Andrew F. Icken, Chief Development Officer, Mayor's Office

Origination Date


Agenda Date

SIGNATURE:



Council Districts affected:
G, J

For additional information contact:

Gwendolyn Tillotson  Phone: 832-393-0937

Date and identification of prior authorizing Council Action:

Ord.No.2015-0840, 9/2/2015

RECOMMENDATION: (Summary)

That City Council approve an ordinance appropriating the sum of \$219,808.69 from the Lamar Terrace Public Improvement District No. 2 Fund for payment to Saint George Redevelopment Authority pursuant to Ordinance No. 2003-0432

Amount of Funding: Not Applicable

Finance Budget:

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

SPECIFIC EXPLANATION:

City Council established the Lamar Terrace Public Improvement District No. 2 (the PID) by Resolution No. 95-121. By Ordinance No. 2003-432, City Council authorized a Financial Services Agreement (Agreement) between the City, Reinvestment Zone Number One (Saint George Place Zone), and the Saint George Place Redevelopment Authority (the Authority) that authorized the Authority to carry out various functions with respect to the administration of the PID, including the expenditure of PID funds.

According to the PID's Service and Assessment Plan (the Plan), assessments were billed in the 2015 tax bills and have been collected.

The Administration recommends that City Council approve an ordinance appropriating the sum of \$219,808.69 from Fund 7508, Lamar Terrace Public Improvement District No. 2, for payment to the Authority in accordance with the Plan. The approval of this ordinance will appropriate the PID assessment revenues and allow the Authority to carry out its obligations under the Agreement.

cc: Marta Crinejo, Agenda Director
 Anna Russell, City Secretary
 Ronald C. Lewis, City Attorney
 Gary Dzierlenga, Sr. Assistant City Attorney

REQUIRED AUTHORIZATION

Finance Director:

Other Authorization:

Other Authorization: