

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

**ORDINANCE**

**APPROVING A FUNDING AGREEMENT WITH THE INNER CITY BOARD OF DIRECTORS OF REINVESTMENT ZONE #11, GRANTING UP TO \$1,900,000.00 IN REIMBURSABLE FUNDS FOR THE CONSTRUCTION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS ASSOCIATED WITH THE REDEVELOPMENT OF LOCKOOD AND DIGNOWITY PARKS, LOCATED IN CITY COUNCIL DISTRICT 2; AND AUTHORIZING THE APPROPRIATION OF THESE FUNDS AND AMENDING THE FY2021 – FY2026 CAPITAL IMPROVEMENTS PROGRAM WITH FUNDS IN THE AMOUNT NOT TO EXCEED \$1,900,000.00 FROM INNER CITY TAX INCREMENT REINVESTMENT ZONE (TIRZ) #11 FUND FOR THE LOCKWOOD AND DIGNOWITY PARKS**

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**WHEREAS**, in accordance with the Tax Increment Financing Act (the “Act”), Chapter 311 of the Texas Tax Code, the City of San Antonio (“City”) through Council Ordinance No. 93101 established Tax Increment Reinvestment Zone Number Eleven, known as the Inner City TIRZ, and a Board of Directors (“Board”) authorized with all the rights, powers, and duties provided by the Act, in order to promote development and revitalization activities within TIRZ; and

**WHEREAS**, the City and Board recognizes the importance of their continued role in economic development; community development and urban design; and

**WHEREAS**, funding for the redevelopment of the Lockwood and Dignowity Parks, located in District 2, was included as part of Proposition 3 of the 2017-2022 Bond Program and additional funding was secured through the reallocation of funds from the Sports Education Facility Bond Project. These funding sources allow for the redevelopment of the parks, but there remain components of the conceptual plan still unfunded; and

**WHEREAS**, in May 2020, the Public Works Department (“PW”) applied for funding from the City’s Tax Increment Financing Program (“TIF”) in order to secure the additional funding for scope items not covered by the bonds; and

**WHEREAS**, in accordance with Section 311.010 (b) of the Tax Increment Finance Act, the Board is authorized to enter into agreements to dedicate revenue from the tax increment fund to reimburse for eligible project costs that benefit the TIRZ; and

**WHEREAS**, on June 24, 2020, the Board adopted a resolution approving a Funding Agreement in an amount not to exceed \$1,900,000 from the Inner City TIRZ funds for additional public infrastructure improvements associated with the redevelopment of Lockwood and Dignowity Parks; and

**WHEREAS**, it is now necessary for the City Council to approve a Funding Agreement with the Inner City TIRZ for the Lockwood and Dignowity Parks Project. **NOW THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

**SECTION 1.** The terms and conditions of a Funding Agreement between the City of San Antonio and the Inner City TIRZ Board for necessary public infrastructure and public improvements associated with redevelopment of Dignowity and Lockwood Parks, are hereby approved. A copy of the Agreement, in substantially final form, is attached to this Ordinance as **Exhibit A**.

**SECTION 2.** The City Manager or his designee is hereby authorized to execute the Funding Agreement which has been incorporated into this Ordinance for all purposes.

**SECTION 3.** TIF Division staff is authorized to amend the Inner City TIRZ Project and Finance Plan to include this Project.

**SECTION 4. *RESERVED FOR FINANCIAL LANGUAGE***

**SECTION 5.** The financial allocations in this Ordinance are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

**SECTION 6.** This Ordinance shall be effective upon passage by eight affirmative votes; otherwise it shall be effective on the tenth day after passage.

**PASSED AND APPROVED** this 1<sup>st</sup> day of October, 2020.

**M A Y O R**  
Ron Nirenberg

**ATTEST:**

**APPROVED AS TO FORM:**

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Tina J. Flores, City Clerk

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Andrew Segovia, City Attorney

# **EXHIBIT A**

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