

# City Council Meeting

## Agenda Item

### Data Sheet

**Meeting Date:** October 3, 2022

**Topic:**

Approve Resolution Number 2022-46, a Resolution of the City Council of the City of Tomball, Texas approving an amended and restated Reimbursement Agreement relating to the Raburn Reserve Public Improvement District – Improvement Area Two (IA2).

**Background:**

Resolution Number 2022-46, approves an amended and restated Reimbursement Agreement for Raburn Reserve Section Two. This Reimbursement Agreement authorizes the City of Tomball to reimburse the Developer (HT Raburn Reserve Development, L.P.) for the PID eligible authorized improvements in Raburn Reserve Improvement Area #2, with a not to exceed amount of \$2,744,000.00, plus accrued interest, to be paid from assessments levied against properties in Raburn Reserve PID Improvement Area #2, and pursuant to the adopted Service and Assessment Plan (SAP).

**Origination:** Project Management

**Recommendation:**

Staff recommends approving Resolution Number 2022-46 and authorizing the execution of the amended and restated Reimbursement Agreement for Raburn Reserve Improvement Area Two (IA2)

**Party(ies) responsible for placing this item on agenda:** Meagan Mageo, Project Manager

**FUNDING (IF APPLICABLE)**

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: \_\_\_\_\_ No: \_\_\_\_\_ If yes, specify Account Number: # \_\_\_\_\_

If no, funds will be transferred from account # \_\_\_\_\_ To account # \_\_\_\_\_

Signed	<u>Meagan Mageo</u>	Approved by	_____
	Staff Member		City Manager
	Date		Date