

ORDINANCE NO. 13-21

**AN ORDINANCE AMENDING THE BUDGET FOR THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013 FOR THE REHABILITATION PLAN AND COST ESTIMATE FOR THE RENOVATION OF THE BUILDING LOCATED AT 501 PROCTER STREET IN DOWNTOWN PORT ARTHUR**

**WHEREAS**, the City Council approved the budget for the City of Port Arthur Section 4A Economic Development Corporation (the "PAEDC") on September 18, 2012 per Ordinance No. 12-58; and

**WHEREAS**, per Resolution 12-614, the City Council authorized the PAEDC to move forward with the retrofitting of the property located at 501 Procter with the proposed rehab timeline for the development of the project and under proposed cost options including possible use of new market tax credits; and

**WHEREAS**, PAEDC requested authorization to proceed with procurement of the following projects at a cost not to exceed \$500,000:

- a) Asbestos abatement;
- b) Preliminary demolition; and
- c) Architectural and engineering services

; and

**WHEREAS**, per Resolution 12-614, the City Council authorized PAEDC to move forward with the retrofitting of the property located at 501 Procter under the proposed cost option(s) of \$4,858,284 without new market tax credits; and

**WHEREAS**, on January 22, 2013, the City Council approved Ordinance 13-03 amending Budget Ordinance 12-58 by increasing general fund expenditures \$500,000 for the above 501 Procter renovation as requested; and

**WHEREAS**, sufficient funds are available in the operating reserve of PAEDC to fund this amendment to be added to our Building Account (120-1429-582-82.00); and

**WHEREAS**, the PAEDC Bylaws require that the City Council approve its budget and budget amendments.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ARTHUR, TEXAS:**

**Section 1.** That the facts and opinions in the preamble are true and correct.

**Section 2.** That the budget for PAEDC be increased by \$4,358,284 to be added to the Building Account (120-1429-582-82.00) for the retrofitting of the property located at 501 Procter.

**Section 3.** That Section 2 of Ordinance 12-58 shall be amended to read: That the budget of the City of Port Arthur Section 4A Economic Development Corporation is hereby adopted and approved in the sum of Ten Million Nine Hundred Eighty-One Thousand Two Hundred Forty-One Dollars (\$10,981,241).

**Section 4.** That a copy of the caption of this Ordinance be spread upon the Minutes of the City Council.

**Section 5.** That the ordinance shall be effective immediately.

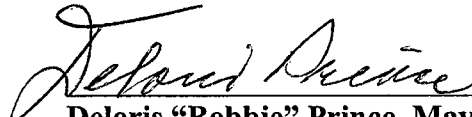
**READ, ADOPTED AND APPROVED** on this 16<sup>th</sup> day of April A.D., 2013, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote:

AYES:

Mayor Prince; Mayor Pro Tem Lewis

Councilmembers Scott, Segler, Albright, Asucit,  
Williamson, Freeman and Thomas.

NOES: None.

  
Deloris "Bobbie" Prince, Mayor

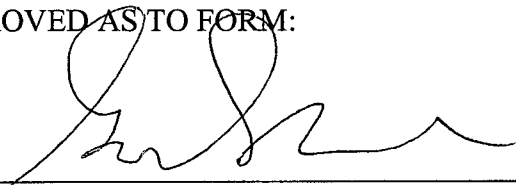
ATTEST:

  
Sherri Bellard, City Secretary

APPROVED:

  
Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:

  
Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:

  
Valecia R. Tizen, City Attorney