

December 12, 2018

WHEREAS, the City has established Tax Increment Financing Reinvestment Zone Number Nine, (Vickery Meadow Tax Increment Financing (TIF) District or District) and established a Board of Directors for the District to promote development or redevelopment in the Vickery Meadow area pursuant to Ordinance No. 25964, authorized by the City Council on April 27, 2005, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, on December 14, 2005, City Council authorized the Project Plan and Reinvestment Zone Financing Plan for the Vickery Meadow TIF District by Resolution No. 05-3542; Ordinance No. 26181, as amended; and

WHEREAS, on May 9, 2018, City Council adopted the Dallas Comprehensive Housing Policy (the "Policy") to create and maintain affordable housing throughout Dallas; promote greater fair housing choices; and overcome patterns of segregation and concentrations of poverty through incentives and requirements. The Policy calls for the establishment of a Dallas Housing Trust Fund ("DHTF") to support the production goals of the Policy. The Policy states that a portion of the DHTF should be sought from a one-time transfer of a minimum of \$7 million in unencumbered fund balances from high-performing Tax Increment Financing Districts by Resolution No. 18-0704; and

WHEREAS, the Policy calls for the establishment of a Dallas Housing Trust Fund (the "DHTF") to support the production goals of the Policy; and

WHEREAS, the Policy states that a portion of the DHTF should be sought from a one-time transfer of a minimum of \$7 million in unencumbered fund balances from high-performing Tax Increment Financing Districts; and

WHEREAS, on October 30, 2018, the Vickery Meadow TIF District Board of Directors approved forwarding to City Council an amendment to the Vickery Meadow TIF District Project Plan and Reinvestment Zone Financing Plan to allow an amount not to exceed \$649,097.00 from the Vickery Meadow TIF District Fund to be used outside of the boundaries of the Vickery Meadow TIF District for affordable housing; and

WHEREAS, on October 30, 2018, the Vickery Meadow TIF District Board of Directors also approved forwarding to City Council a transfer in an amount not to exceed \$649,097.00 from the Vickery Meadow TIF District Fund to the City's Housing Trust Fund, in support of the City of Dallas Comprehensive Housing Policy; and

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Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Manager is hereby authorized to increase appropriations in an estimated amount of \$649,097.00 in the Vickery Meadow TIF District Fund, Fund 0048, Department ECO, Unit P470, Object 3690.

SECTION 2. That the Chief Financial Officer is hereby authorized to transfer an estimated amount of \$649,097.00 from the Vickery Meadow TIF District Fund, Fund 0048, Department ECO, Unit P470, Object 3690, to the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, Revenue Code 9201.

SECTION 3. That the City Manager is hereby authorized to increase appropriations in an estimated amount of \$649,097.00 in the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, various Object Codes.

SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds from the Dallas Housing Trust Fund, Fund 9P16, Department ECO, Unit 1870, various Object Codes in an estimated amount of \$649,097.00.

SECTION 5. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

