

REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary

RCA #

SUBJECT: Ordinance approving the Fiscal Year 2017 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2017 – 2021 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eighteen (Fifth Ward Zone).

Category #

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Agenda Item#

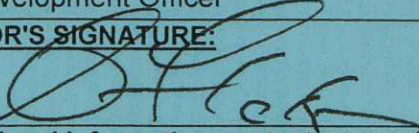
FROM: (Department or other point of origin):

Andrew F. Icken
Chief Development Officer

Origination Date

Agenda Date

DIRECTOR'S SIGNATURE:



Council Districts affected:
B, H

For additional information contact:

Gwendolyn Tillotson

Phone: (832) 393-0937

Date and identification of prior authorizing Council Action:

Ord. No. 2015-0799, 08/26/2015

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2017 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2017 - 2021 CIP Budget for Reinvestment Zone Number Eighteen (Fifth Ward Zone).

Amount of Funding: No Funding Required

SOURCE OF FUNDING:

☐ General Fund ☐ Grant Fund ☐ Enterprise Fund
☐ Other (Specify)

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY17 TIRZ budgets and recommends approval of the FY17 Operating Budget for the Fifth Ward Redevelopment Authority (Authority) and the FY17 – FY21 CIP Budget for Tax Increment Reinvestment Zone Number Eighteen (Zone).

- Total Operating Budget for FY17 is \$8,138,123 which includes \$284,476 for required fund transfers and \$7,853,647 for Project Costs.
- The FY17 – FY21 CIP Budget for the Zone totals \$751,000 for affordable housing related expenditures such as land acquisition, design, and construction as well as cultural facilities and parks.
- The FY17 Operating Budget includes \$396,000 for capital expenditures and \$92,800 for administration and overhead. The FY17 Budget provides for the transfer of \$134,593 to the City's Housing and Community Development Department for Affordable Housing.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.
- The FY17 operating budget does not have a municipal service charge.

Attachments: FY17 Operating Budget and FY17 – FY21 CIP Budget

cc:

Marta Crinejo, Agenda Director
Anna Russell, City Secretary
Ronald Lewis, City Attorney
Gary Dzierlenga, Senior Assistant City Attorney

REQUIRED AUTHORIZATION

Other Authorization:

Other Authorization:

Other Authorization: