REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary **RCA #**

SUBJECT: Ordinance approving the Fiscal Year 2016 Operating Budget for the City Park Redevelopment Authority	**Category #**	**Page 1 of 1**	**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:** C		
For additional information contact: Gwendolyn Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2014-834, 9/10/14		

RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2016 Operating Budget for the City Park Redevelopment Authority.

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 FY16 TIRZ budgets and recommends approval of the FY16 Operating Budget for the City Park Redevelopment Authority (the Authority).

- Total Operating Budget for FY16 is $842,447, which includes $242,787 for required fund transfers and $599,659 for project costs.
- The FY16 Operating Budget includes $19,000 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed $400,000 require City Council approval.

Attachment: FY16 Operating Budget

cc: Marta Crinejo, Agenda
Anna Russell, City Secretary
Donna Edmundson, City Attorney
Gary Dzierlenga, Senior Assistant City Attorney

REQUIRED AUTHORIZATION

Other Authorization:	**Other Authorization:**	**Other Authorization:**