REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance approving the Fiscal Year 2016 Operating Budget for the Gulfgate Redevelopment Authority and the Fiscal Years 2016 – 2020 Capital Improvement Projects (CIP) Budget for Reinvestment Zone Number Eight (Gulfgate Zone)	**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:** D, I		
For additional information contact: Gwendolyn F. Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2014-0804, 9/03/14		

RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2016 Operating Budget for the Gulfgate Redevelopment Authority and the Fiscal Years 2016 – 2020 CIP Budget for Reinvestment Zone Number Eight (Gulfgate 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 FY16 TIRZ budgets and recommends approval of the FY16 Operating Budget for the Gulfgate Redevelopment Authority (the Authority).

- Total Operating Budget for FY16 is $1,815,169, which includes $453,207 for required fund transfers and $1,361,962 for Project Costs.
- The FY16 Operating Budget includes $27,800 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.

The Department of Public Works and Engineering has reviewed the budget information and has provided input and recommendations accordingly. The Broadway Corridor Improvement is the TIRZ first CIP project.

Attachments: FY16 Operating Budget and FY16 – FY20 CIP Budget

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

REQUIRED AUTHORIZATION

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