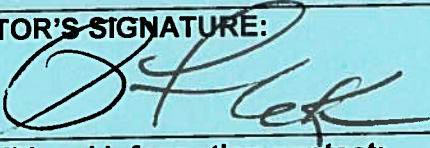



TO: Mayor via City Secretary		REQUEST FOR COUNCIL ACTION	RCA#
SUBJECT: Ordinance approving the Fiscal Year 2016 Operating Budget Reinvestment Zone Number Sixteen (Uptown Zone).		Page 1 of 1	Agenda Item #
FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer		Origination Date:	Agenda Date:
DIRECTOR'S SIGNATURE: 		Council District affected: G, C	
For additional information contact: Gwendolyn F. Tillotson  Phone: (832) 393-0937		Date and identification of prior authorizing Council action: Ord. No. 2015-0075, 1/28/15	
RECOMMENDATION: (Summary) City Council adopt an ordinance approving the Fiscal Year 2016 Operating Budget for Reinvestment Zone Number Sixteen (Uptown Zone).			
Amount and Source of Funding: No Funding Required			
SPECIFIC EXPLANATION: The Administration has undertaken a comprehensive review of the proposed FY16 TIRZ budgets and recommends approval of the FY16 Operating Budget for Reinvestment Zone Number 16 (Uptown Zone). <ul style="list-style-type: none">• Total Operating Budget for FY16 is \$113,751,985, which includes \$21,160,763 for required fund transfers, and \$92,591,222 for project costs.• The FY16-FY20 CIP Budget totals \$241,850,000, and includes provisions for street and drainage improvements, park improvements, a bus rapid transit center, right-of-way acquisition, streetscape improvements, and traffic and parking studies.• The FY16 Operating Budget includes \$320,000 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed \$400,000 require City Council approval.• The budget includes a municipal services cost payment in FY16 of \$446,000 to pay for the incremental cost of providing services to the area. The Department of Public Works and Engineering has received the budget information and has provided input and recommendations accordingly. Attachments: FY16 Operating Budgets and FY16-FY20 CIP Budget and PWE CIP Memo CC: Marta Crinejo, Agenda Director Anna Russell, City Secretary Donna Edmundson, City Attorney Gary Dzierlenga, Sr. Assistant City Attorney			
REQUIRED AUTHORIZATION			
Finance Director:	Other Authorization:	Other Authorization:	