REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance approving the Fiscal Year 2015 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2015 - 2019 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number One (Saint George Place 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:** G, J		
For additional information contact: Gwen Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2013-0955, 10/23/13		

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2015 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2015 - 2019 CIP Budget for Reinvestment Zone Number One (Saint George Place 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 FY15 TIRZ budgets and recommends approval of the FY15 Operating Budget for the Saint George Place Redevelopment Authority (the "Authority") and the FY15 - FY19 CIP Budget for Reinvestment Zone Number One (the "Zone").

- Total Operating Budget for FY15 is $3,456,948 which includes $1,434,708 for required fund transfers and $2,022,240 for Project Costs.
- The FY15 – FY19 CIP Budget totals $534,007 and includes provisions for the design and construction of pedestrian safety and vehicular safety improvements.
- The FY15 Operating Budget includes $534,007 for capital expenditures and $54,100 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.

Attachments: FY15 Operating Budget and FY15 - FY19 CIP Budget

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

REQUIRED AUTHORIZATION

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