


TO: Mayor via City Secretary

REQUEST FOR COUNCIL ACTION

SUBJECT: Ordinance approving the Fiscal Year 2017 Operating Budget for the Hiram Clarke/Fort Bend Redevelopment Authority on behalf of Reinvestment Zone Number 25 (Hiram Clarke/Fort Bend Zone).		Page 1 of 1	Agenda Item #
FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer		Origination Date:	Agenda Date:
SIGNATURE: 		Council District affected: K	
For additional information contact: Gwendolyn F. Tillotson Phone: (832) 393-0937		Date and identification of prior authorizing Council action: Ord. No. 2015-0221	
RECOMMENDATION: (Summary) City Council adopt an ordinance approving the Fiscal Year 2017 Operating Budget for Hiram Clarke/Fort Bend Redevelopment Authority on behalf of Reinvestment Zone Number Twenty – Five (Hiram Clarke/Fort Bend Zone).			
Amount and Source of Funding: No Funding Required			
SOURCE OF FUNDING: <input type="checkbox"/> General Fund <input type="checkbox"/> Grant Fund <input type="checkbox"/> Enterprise Fund <input checked="" type="checkbox"/> Other N/A			
SPECIFIC EXPLANATION: The Administration has undertaken a comprehensive review of the proposed FY17 TIRZ budgets and recommends approval of the FY17 Operating Budget for Hiram Clarke/Fort Bend Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twenty – Five (Hiram Clarke/Fort Bend Zone). <ul style="list-style-type: none">• Total Operating Budget for FY17 is \$357,509, which includes \$16,882 for required fund transfers, and \$340,627 for project costs.• The FY17 Operating Budget includes \$66,119 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 FY17 Operating Budget does not have a municipal services charge; the Hiram Clarke/Fort Bend Zone does not have a Capital Improvement Plan (CIP) Budget.			
Attachments: FY17 Operating Budgets			
CC: Marta Crinejo, Agenda Director Anna Russell, City Secretary Ronald Lewis, City Attorney Gary Dzierlenga, Sr. Assistant City Attorney			
REQUIRED AUTHORIZATION			
Finance Director:	Other Authorization:	Other Authorization:	