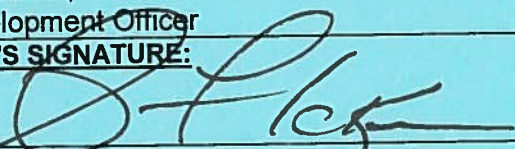


REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary		RCA #	
SUBJECT: Ordinance approving the Fiscal Year 2017 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2017 - 2021 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fourteen (Fourth Ward Zone).		Category #	Page 1 of 1
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 F. Tillotson		Phone: (832) 393-0937	Date and identification of prior authorizing Council Action: Ord. No. 2015-0865, 09/16/15

RECOMMENDATION: (Summary)
 City Council adopt an Ordinance approving the Fiscal Year 2017 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2017 - 2021 CIP Budget for Reinvestment Zone Number Fourteen (Fourth Ward 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 proposed FY17 TIRZ budgets and recommends approval of the FY17 Operating Budget for the Fourth Ward Redevelopment Authority (Authority) and the FY17 –FY21 CIP Budget for Reinvestment Zone Number Fourteen (Fourth Ward Zone).

- The total Operating Budget for FY21 is \$7,835,994, which includes \$2,511,385 for required fund transfers and \$5,324,609 for Project Costs.
- The FY17 – FY21 CIP for the Zone totals \$14,856,785. The CIP includes provisions for the design and construction of roadway and street reconstruction, pedestrian amenities, utility replacements/upgrades and historical monuments.
- The FY17 Operating Budget includes \$5,078,309 for capital expenditures and \$211,300 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget in excess of \$400,000 require City Council approval.
- The FY17 Operating Budget includes a municipal services cost payment in FY17 of \$98,501 for the incremental cost of providing services to the area.

Attachments: FY17 Operating Budget and FY17 – FY21 CIP Budget

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

REQUIRED AUTHORIZATION		
Other Authorization:	Other Authorization:	Other Authorization: