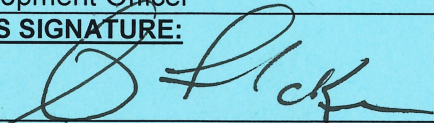



REQUEST FOR COUNCIL ACTION			RCA #
TO: Mayor via City Secretary		Category #	Page 1 of 1
SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the Gulfgate Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eight (Gulfgate Zone).		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 Tillotson  Phone: (832) 393-0937		Date and identification of prior authorizing Council Action: Ord. No. 2016-0607, 08/16/2016	
RECOMMENDATION: (Summary) City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the Gulfgate Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eight (Gulfgate Zone).			
Amount of Funding: No Funding Required			
SOURCE OF FUNDING: <input type="checkbox"/> General Fund <input type="checkbox"/> Grant Fund <input type="checkbox"/> Enterprise Fund <input type="checkbox"/> Other (Specify)			
SPECIFIC EXPLANATION: <p>The Administration has undertaken a comprehensive review of the proposed FY18 TIRZ budgets and recommends approval of the FY18 Operating Budget for the Gulfgate Redevelopment Authority (the "Authority") and the approval of the FY18 - FY22 CIP Budget for Reinvestment Zone Number Eight (the "Zone").</p> <ul style="list-style-type: none">• Total Operating Budget for FY18 is \$5,188,411 which includes \$1,217,157 for required fund transfers and \$3,971,254 for Project Costs.• The FY18 Operating Budget includes an estimated developer reimbursement of \$35,000 for the Verdes Communities on Broadway St.• The FY18 - FY22 CIP Budget totals \$7,450,000 and includes provisions for the design and construction of sidewalks, intersection improvements, pedestrian mobility improvements, street reconstruction, and concrete panel replacements.• The FY18 Operating Budget includes \$3,209,000 for capital expenditures and \$89,550 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget of \$400,000 or more require City Council approval.• The FY18 Operating Budget has a municipal services charge of \$507,330.			
Attachments: FY18 Operating Budget and FY18- FY22 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:	