**REQUEST FOR COUNCIL ACTION**

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

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| **SUBJECT:** Ordinance approving the Fiscal Year 2018 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2018 - 2022 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:** Gwendolyn Tillotson **Phone:** (832) 393-0937 | **Date and identification of prior authorizing Council Action:** Ord. No. 2016-0635, 08/30/2016 | | |

**RECOMMENDATION: (Summary)**
City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (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 FY18 TIRZ budgets and recommends approval of the FY18 Operating Budget for the Saint George Place Redevelopment Authority (the "Authority") and the FY18 - FY22 CIP Budget for Reinvestment Zone Number One (the "Zone").

- Total Operating Budget for FY18 is $5,269,498 which includes $2,479,535 for required fund transfers and $2,789,963 for Project Costs.
- The FY18 – FY22 CIP Budget totals $11,928,000 and includes provisions for street reconstruction, utilities and detention improvements.
- The FY18 Operating Budget includes $1,178,000 for capital expenditures and $68,100 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.
- The FY18 Operating Budget includes a municipal services cost payment in FY18 of $232,718 to pay for the incremental cost of providing services to the area.

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**

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