REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the Memorial-Heights Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Projects (CIP) Budget for Reinvestment Zone Number Five (Memorial Heights 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:** C, G, H		
For additional information contact: Gwendolyn F. Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2016-0617, 8/30/16		

RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the Memorial-Heights Redevelopment Authority and the Fiscal Years 2018 - 2022 CIP Budget for Reinvestment Zone Number Five (Memorial Heights 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 Memorial-Heights Redevelopment Authority (the Authority) and approval of the FY18 – FY22 CIP Budget for Tax Increment Reinvestment Zone Number Five (Memorial Heights Zone).

- Total Operating Budget for FY18 is $4,360,470 which includes $391,316 for required fund transfers and $3,969,154 for Project Costs.
- The FY18 – FY22 CIP Budget totals $62,870,000, and includes provisions for the design and construction of pedestrian bridges, reconstruction of streets, hike and bike trails, park improvements and flood remediation infrastructure on the White Oak Bayou.
- The FY18 Operating Budget includes $3,500,000 for capital expenditures and $152,500 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 includes a municipal services cost payment in FY18 of $160,652 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

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