



TO: Mayor via City Secretary

REQUEST FOR COUNCIL ACTION

<b>SUBJECT:</b> Ordinance approving the Fiscal Year 2018 Operating Budget for the Hiram Clarke/Fort Bend Redevelopment Authority and a Fiscal Years 2018-2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-Five, Houston, Texas (Hiram Clarke/Fort Bend Zone).		<b>Page</b> 1 of 1	<b>Agenda Item #</b>
<b>FROM: (Department or other point of origin):</b> Andrew F. Icken Chief Development Officer		<b>Origination Date:</b>	<b>Agenda Date:</b>
<b>SIGNATURE:</b> 		<b>Council District affected:</b>  K	
<b>For additional information contact:</b> Gwendolyn F. Tillotson  Phone: (832) 393-0937		<b>Date and identification of prior authorizing Council action:</b> Ord. No. 2016-0584 8/9/2016	
<b>RECOMMENDATION: (Summary)</b> City Council to adopt an ordinance approving the Fiscal Year 2018 Operating Budget for Hiram Clarke/Fort Bend Redevelopment Authority and the Fiscal Years 2018 - 2022 CIP Budget for Reinvestment Zone Number Twenty-Five (Hiram Clarke/Fort Bend Zone).			
<b>Amount and Source of Funding: No Funding Required</b>			
<b>SOURCE OF FUNDING:</b> <input type="checkbox"/> General Fund <input type="checkbox"/> Grant Fund <input type="checkbox"/> Enterprise Fund <input type="checkbox"/> Other			
<b>SPECIFIC EXPLANATION:</b>  The Administration has undertaken a comprehensive review of the proposed FY18 TIRZ budgets. The Administration recommends approval of the FY18 Operating Budget for Hiram Clarke/Fort Bend Redevelopment Authority (the "Authority") and the FY18 – FY22 CIP Budget for Reinvestment Zone Number Twenty-Five (the "Zone"). <ul style="list-style-type: none"><li>• Total Operating Budget for FY18 is \$802,666, which includes \$23,377 for required fund transfers, and \$779,289 for project costs.</li><li>• The FY18 Operating Budget includes an estimated developer reimbursement of \$227,289 for the Hines SW Business Park development.</li><li>• The FY18 – FY22 CIP Budget totals \$125,000, and includes provisions for the design and construction of pedestrian safety and intersection improvements.</li><li>• The FY18 Operating Budget includes \$132,000 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 the lesser of \$400,000 or 5% of Project Costs require City Council approval.</li><li>• The FY18 Operating Budget does not have a municipal services charge.</li></ul> Attachments: FY18 Operating Budgets and FY18 – FY22 CIP Budget. CC: Marta Crinejo, Agenda Director Anna Russell, City Secretary Ronald Lewis, City Attorney Gary Dzierlenga, Sr. Assistant City Attorney			
<b>REQUIRED AUTHORIZATION</b>			
<b>Finance Director:</b>	<b>Other Authorization:</b>	<b>Other Authorization:</b>	