

REQUEST FOR COUNCIL ACTION

RCA #

TO: Mayor via City Secretary

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fourteen (Fourth Ward 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

For additional information contact:

Gwendolyn F. Tillotson

Phone: (832) 393-0937

Date and identification of prior authorizing
Council Action:

Ord. No. 2016-0661, 09/07/16

RECOMMENDATION: (Summary)

City Council adopt an Ordinance approving the Fiscal Year 2018 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2018 - 2022 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 FY18 TIRZ budgets and recommends approval of the FY18 Operating Budget for the Fourth Ward Redevelopment Authority (Authority) and the FY18 – FY22 CIP Budget for Reinvestment Zone Number Fourteen (Fourth Ward Zone).

- The Total Operating Budget for FY18 is \$8,089,876, which includes \$2,735,267 for required fund transfers and \$5,354,609 for Project Costs.
- The FY18 – FY22 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 FY18 Operating Budget includes \$5,078,309 for capital expenditures and \$276,300 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 FY18 Operating Budget includes a municipal services cost payment in FY18 of \$98,501 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: