REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the OST/Almeda Corridors Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Seven (OST/Almeda Corridors 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:** D		
For additional information contact: Gwendolyn Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2016-0656, 08/31/2016		

RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the OST/Almeda Corridors Redevelopment Authority and the Fiscal Years 2018 - 2022 CIP Budget for Reinvestment Zone Number Seven (OST/Almeda Corridors 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 the approval of the FY18 Operating Budget for the OST/Almeda Corridors Redevelopment Authority (the Authority) and the approval of the FY18 - FY22 CIP Budget for Reinvestment Zone Number Seven (the OST/Almeda Corridors Zone).

- Total Operating Budget for FY18 is $19,561,676 which includes $2,805,313 for required fund transfers and $16,756,363 for Project Costs.
- The FY18 - FY22 CIP Budget totals $109,000,087 and includes provisions for the design and construction of roadways and streets, parks, landscaping, cultural and public facilities improvements and land acquisition.
- The FY18 Operating Budget includes $12,169,383 for capital expenditures and $521,765 for administration and overhead. The FY18 Budget also includes $482,951 in developer reimbursements. 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 an Enhanced Public Safety Service fee of $150,000 and municipal services cost payment of $887,566 to the City 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:**