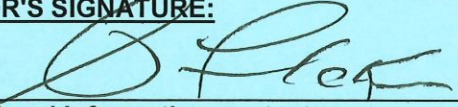


REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary		RCA #	
SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for City Park Redevelopment Authority on behalf of Reinvestment Zone Number Twelve (City Park Zone).		Category #	Page 1 of 1
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 Tillotson Phone: (832) 393-0937		Date and identification of prior authorizing Council Action: Ord. No. 2016-0583, 08/3/2016	

RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for City Park Redevelopment Authority on behalf of Reinvestment Zone Number Twelve (City Park Zone).

Amount of Funding: No Funding Required

SOURCE OF FUNDING: ☐ General Fund ☐ Grant Fund ☐ Enterprise Fund
 ☒ Other (Specify) N/A

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY18 TIRZ budgets and recommends approval of the FY18 Operating Budget for City Park Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twelve (City Park Zone).

- Total Operating Budget for FY18 is \$845,313 which includes \$247,945 for required fund transfers and \$597,368 for Project Costs.
- The FY18 Operating Budget includes \$19,000 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 budget includes an estimated developer reimbursement of \$553,368 for public improvements constructed in the East TC Jester area.
- The FY18 Operating Budget does not have a municipal services charge; the City Park Zone does not have a Capital Improvement Plan (CIP) Budget.

Attachments: FY18 Operating 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: