


TO: Mayor via City Secretary

REQUEST FOR COUNCIL ACTION

RCA#

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the Uptown Development Authority and the Fiscal Years 2018 – 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen (Uptown Zone).	Page 1 of 1	Agenda Item #
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FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer	Origination Date:	Agenda Date:
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DIRECTOR'S SIGNATURE: 	Council District affected: C, G, J
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For additional information contact: Gwendolyn F. Tillotson Phone: (832) 393-0937	Date and identification of prior authorizing Council action: Ord. No. 2016-0700, 9/14/16
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RECOMMENDATION: (Summary)
City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the Uptown Development Authority and the Fiscal Years 2018 – 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen (Uptown Zone).

Amount and Source of Funding: No Funding Required

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 Uptown Development Authority (the "Authority") and the Fiscal Years 2018 – 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen (the "Zone").

- Total Operating Budget for FY18 is 107,622,287 which includes \$28,208,839 for required fund transfers and \$79,412,448 for Project Costs.
- The FY18 – FY22 CIP totals \$172,450,000 and includes provisions for the design and construction of a multi modal transit terminal, development and implementation of a master plan for Memorial Park and infrastructure upgrades.
- The FY18 Operating Budget includes \$62,850,000 for capital expenditures and \$343,000 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 \$400,000 require City Council approval.
- The budget includes a municipal services cost payment in FY18 of \$5,272,994 to pay for the incremental cost of providing services to the area and \$250,000 for supplemental debt service payments.

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

REQUIRED AUTHORIZATION

Finance Director:	Other Authorization:	Other Authorization:
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