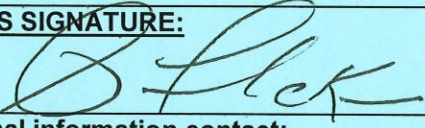


# **REQUEST FOR COUNCIL ACTION**

<b>TO: Mayor via City Secretary</b>		<b>RCA #</b>	
<b>SUBJECT:</b> Ordinance approving the Fiscal Year 2018 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2018 – 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eighteen (Fifth Ward Zone).		<b>Category #</b>	<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>DIRECTOR'S SIGNATURE:</b> 		<b>Council Districts affected:</b> B, H	
<b>For additional information contact:</b> Gwendolyn Tillotson		<b>Date and identification of prior authorizing Council Action:</b> Ord. No. 2016-597, 8/16/2016	
<b>Phone:</b> (832) 393-0937			
<b>RECOMMENDATION: (Summary)</b> City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2018 - 2022 CIP Budget for Reinvestment Zone Number Eighteen (Fifth Ward Zone).			
<b>Amount of Funding:</b> No Funding Required			
<b>SOURCE OF FUNDING:</b> <input type="checkbox"/> General Fund <input type="checkbox"/> Grant Fund <input type="checkbox"/> Enterprise Fund <input type="checkbox"/> Other (Specify)			
<b>SPECIFIC EXPLANATION:</b>  The Administration has undertaken a comprehensive review of the proposed FY18 TIRZ budgets and recommends approval of the FY18 Operating Budget for the Fifth Ward Redevelopment Authority (Authority) and the FY18 – FY22 CIP Budget for Tax Increment Reinvestment Zone Number Eighteen (Zone).  <ul style="list-style-type: none"> <li>• Total Operating Budget for FY18 is \$8,605,421 which includes \$514,274 for required fund transfers and \$8,091,147 for Project Costs.</li> <li>• The FY18 Operating Budget includes \$7,243,047 in Developer Reimbursements primarily funded by the General Land Office (GLO).</li> <li>• The FY18 – FY22 CIP Budget for the Zone totals \$2,013,500 for affordable housing (land acquisition, design, and construction), sidewalks, cultural facilities, historic preservation and community parks.</li> <li>• The FY18 Operating Budget includes \$633,500 for capital expenditures and \$92,800 for administration and overhead.</li> <li>• The FY18 Budget provides for the transfer of \$152,723 to the City's Housing and Community Development Department for Affordable Housing.</li> <li>• The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the 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 service charge.</li> </ul>			
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			
<b>REQUIRED AUTHORIZATION</b>			
<b>Other Authorization:</b>	<b>Other Authorization:</b>	<b>Other Authorization:</b>	