

REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary

RCA #

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for the East Downtown Redevelopment Authority and the Fiscal Years 2018 - 2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fifteen (East Downtown Zone).

Category #

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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:

1

For additional information contact:

Gwendolyn F. Tillotson

Phone: (832) 393-0937

Date and identification of prior authorizing Council Action:

Ord. No. 2016-0644, 8/31/16

RECOMMENDATION: (Summary)

City Council to adopt an ordinance approving the Fiscal Year 2018 Operating Budget for the East Downtown Redevelopment Authority and Fiscal Years 2018 - 2022 CIP Budget for Reinvestment Zone Number Fifteen (East Downtown 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 approval of the FY18 Operating Budget for the East Downtown Redevelopment Authority (the "Authority") and the FY18 – FY22 CIP Budget for Reinvestment Zone Number Fifteen (the "Zone").

- Total Operating Budget for FY18 is \$19,331,435 which includes \$1,111,788 for required fund transfers and \$18,219,647 for Project Costs.
- The FY18 – FY22 CIP totals \$29,570,396 and includes provisions for the design and reconstruction of roadway and streets, pedestrian safety improvements, mobility improvements and utility upgrades and replacements.
- The FY18 Operating Budget includes \$15,751,061 for capital expenditures and \$109,500 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendment. Adjustments to the budget in excess of \$400,000 require City Council approval.
- The budget includes a municipal services cost payment in FY18 of \$313,726 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

Finance Authorization:

Other Authorization:

Other Authorization: