REQUEST FOR COUNCIL ACTION

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

SUBJECT: Ordinance approving the Fiscal Year 2018 Operating Budget for Southwest Houston Redevelopment Authority and the Fiscal Years 2018-2022 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty (Southwest Houston 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:** F, J		
For additional information contact: Gwendolyn Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. No. 2016-0647, 08/31/2016		

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2018 Operating Budget for Southwest Houston Redevelopment Authority and the Fiscal Years 2018-2022 Capital Improvement Plan (CIP) for Reinvestment Zone Number Twenty (Southwest Houston 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 Southwest Houston Redevelopment Authority (the "Authority") and the FY18 - FY22 CIP for Reinvestment Zone Number Twenty (the "Zone").

- Total Operating Budget for FY18 is $14,884,500 which includes $4,003,063 for required fund transfers and $10,881,437 for Project Costs.
- The FY18 – FY22 CIP Budget totals $37,782,140 and includes provisions for street reconstruction, drainage and detention improvements; redevelopment of Sharpstown Mall, Sharpstown Park and the Lee LeClear Tennis Center.
- The FY18 Operating Budget includes $7,702,660 for capital expenditures and $138,600 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments.
- 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 charge payment in FY17 of $3,561,587 to pay for the incremental cost of providing services to the area.

Attachments: FY18 Operating Budget and FY18- FY22 CIP

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:**