



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/15/2020
District C, District G, District J
Item Creation Date: 8/31/2020

MYR - FY21 TIRZ 16 UPTOWN

Agenda Item#: 27.

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY21 TIRZ budgets and recommends approval of the FY21 Operating Budget for the Uptown Development Authority (the "Authority") and the Fiscal Years 2021 – 2025 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen (the "Zone").

- Total Operating Budget for FY21 is \$80,271,138 which includes \$28,743,018 for required fund transfers and \$51,528,120 for Project Costs committed to the completion of Post Oak Boulevard Reconstruction and the redevelopment and implementation of the Memorial Park Master Plan.
- The FY21 Operating Budget also includes \$343,000 for administration/overhead and a municipal services cost payment in FY21 of \$5,272,994 to pay for the incremental cost of providing services to the area and \$250,000 for supplemental debt service payments.
- The FY21 – FY25 CIP totals \$102,137,750 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 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.

DocuSigned by:

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019-922, 11/20/2019

Amount of Funding:

No funding required.

Contact Information:

DS

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

PCA 2019 - 922
FY21 Budget TIRZ 16 Uptown
RCA - TIRZ 16 Uptown
Memo

Type

Backup Material
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