



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/9/2020

District G, District J

Item Creation Date: 8/24/2020

MYR - FY21 TIRZ 1 St.George Place

Agenda Item#: 20.

**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 Saint George Place Redevelopment Authority (the "Authority") and the FY21 - FY25 CIP Budget for Reinvestment Zone Number One (the "Zone").

- Total Operating Budget for FY21 is \$11,512,188 which includes \$2,947,475 for fund transfers required by the tri-party agreement between the Zone, the Authority and the City and the interlocal agreement between the City, the Zone, the Authority and Houston Independent School District.
- The Operating Budget also includes \$6,797,600 for capital expenditures committed to regional flood mitigation, roadway reconstruction, sidewalk replacement and improvements; and \$84,100 for administration and overhead.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.
- The FY21 – FY25 CIP Budget totals \$30,247,600 and includes provisions for regional flood mitigation, street reconstruction, and sidewalk improvements.
- The FY21 Operating Budget includes a municipal services cost payment in FY21 of \$232,718 to pay for the incremental cost of providing services to the area.

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Andrew F. Icken, Chief Development Officer

**Prior Council Action:**

Ord. No. 2019-832, 10/30/2019

**Amount of Funding:**

No funding required.

**Contact Information:**

DS

Gwendolyn Tillotson

Phone: (832.393.0937)

**ATTACHMENTS:**

**Description**

- PCA 2019 - 832
- FY21 Budget TIRZ 01 St. George Place
- RCA - TIRZ 01 St. George Place

**Type**

- Backup Material
- Backup Material
- Backup Material