



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/29/2020

District C

Item Creation Date: 9/21/2020

MYR - FY21 TIRZ 27 Montrose

Agenda Item#: 61.

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY21 TIRZ budgets and recommends approval of the FY21 Operating Budget and the FY21 – FY25 CIP Budget for Reinvestment Zone Number Twenty-Seven (Montrose Zone).

- Total Operating Budget for FY21 is \$5,539,321 which includes \$380,962 for fund transfers required by the tri-party agreement between the Zone, Authority and the City, and \$5,158,359 for project costs committed to improving sidewalks and addressing localized stormwater drainage issues.
- The FY21 Operating Budget also includes \$119,000 for administration and overhead.
- The Budget includes a municipal services charge payment in FY21 of \$196,546 to pay for the incremental cost of providing services to the area.
- The FY21 – FY25 CIP totals \$14,174,359 and includes provisions for the construction of pedestrian mobility improvements and planning, design and construction of stormwater drainage improvements, and an assessment of affordable housing needs in the Zone.

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019-808 – 10/23/2019

Amount of Funding:

No Funding Required.

Contact Information:

DS

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ATTACHMENTS:

Description	Type
PCA 2019 - 808	Backup Material
RCA	Backup Material
FY21 Budget TIRZ 27 Montrose	Backup Material
Memo	Backup Material