



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/14/2021

District G, District J

Item Creation Date: 8/26/2021

MYR- RCA - FY22 TIRZ 1 Lamar Terrace/St. George Place

Agenda Item#: 20.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2022 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2022 - 2026 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number One, City of Houston, Texas (Saint George Place Zone).

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2022 (FY22) Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2022 – 2026 (FY22-FY26) Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number One, City of Houston, Texas (Saint George Place Zone).

SPECIFIC EXPLANATION:

The administration has undertaken a comprehensive review of the proposed FY22 TIRZ budgets and recommends approval of the FY22 Operating Budget for the Saint George Place Redevelopment Authority (the “Authority”) and the FY22 - FY26 CIP Budget for Reinvestment Zone Number One (the “Zone”).

- Total Operating Budget for FY22 is \$18,985,224 which includes \$3,080,356 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 \$14,089,500 for capital expenditures committed to regional flood mitigation, roadway reconstruction, sidewalk replacement and improvements; and \$88,000 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 FY22 – FY26 CIP Budget totals \$26,464,500 and includes provisions for regional flood mitigation, street reconstruction, and sidewalk improvements.

The FY22 Operating Budget includes a municipal services cost payment in FY22 of \$232,718 to pay for the incremental cost of providing services to the area.

Prior Council Action:

Ord. No. 2020-799, 09/22/2020

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ATTACHMENTS:

Description

Ord. No. 2020-799

Budget

Type

Backup Material

Backup Material