



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/21/2021

District E

Item Creation Date: 9/7/2021

MYR- RCA - FY22 TIRZ 10 Lake Houston

Agenda Item#: 26.

Background:

Ordinance approving a Fiscal Year 2022 Operating Budget for the Lake Houston Redevelopment Authority and Fiscal Years 2022 – 2026 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston Zone).

RECOMMENDATION: City Council adopt an ordinance approving the Fiscal Year 2022 (FY22) Operating Budget for the Lake Houston Redevelopment Authority and the Fiscal Years 2022 – 2026 (FY22-FY26) CIP Budget for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston 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 Lake Houston Redevelopment Authority and FY22 – FY26 CIP Budget for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston Zone).

- Total Operating Budget for FY22 is \$68,027,676 which includes \$13,121,363 for required fund transfers and \$54,906,313 for Project Costs.
- The FY22 Operating Budget includes \$27,488,648 for capital expenditures committed primarily to the construction of the Northpark Drive Overpass from US 69 to Russell Palmer and the reconstruction of Northpark Drive from Russell Palmer to Woodland Hills Drive.
- The FY22 Operating Budget also includes \$168,100 for administration and overhead and \$3,204,689 in developer reimbursements for the construction of water/wastewater and drainage facilities.
- The FY22 Operating Budget includes a municipal services cost payment of \$205,530 to pay for the incremental increase in the cost of providing municipal services to the area.
- The FY22 – FY26 CIP Budget totals \$102,443,920 and includes the Northpark Drive Overpass construction and street reconstruction project. This project is a recommended project from the Kingwood Mobility Study. The Zone will receive \$34,507,926 in grant funding for this project.

The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed the lesser of \$400,000 or 5% of Project Costs require City Council approval.

Prior Council Action:

Ord. No. 2020-804, 09/23/2020

Contact Information:

DocuSigned by:

F405371A27C1498

ds

Andrew F. Icken, Chief Development Officer

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

TIRZ 10 Budget

PCA-2020-804

Type

Backup Material

Backup Material