



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/24/2022

District C

Item Creation Date: 8/8/2022

MYR- FY23 RCA TIRZ 27 Montrose

Agenda Item#: 6.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2023 (FY23) Operating Budget and the Fiscal Years 2023 – 2027 (FY23 – FY27) Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty – Seven, City of Houston, Texas (Montrose Zone)

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2023 (FY23) Operating Budget and Fiscal Years 2023 – 2027 (FY23 - FY27) CIP Budget for Reinvestment Zone Number Twenty – Seven, City of Houston, Texas (Montrose Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY23 TIRZ budgets and recommends approval of the FY23 Operating Budget and the FY23 – FY27 CIP Budget for Reinvestment Zone Number Twenty-Seven (Montrose Zone).

- Total Operating Budget for FY23 is \$10,614,500 which includes \$468,279 for fund transfers required by the tri-party agreement between the Zone, Authority and the City, and \$10,146,221 for project costs committed to improving sidewalks and addressing localized stormwater drainage issues.
- The FY23 Operating Budget also includes \$119,000 for administration and overhead.
- The Budget includes a municipal services charge payment in FY23 of \$196,546 to pay for the incremental cost of providing services to the area.
- The FY23 – FY27 CIP totals \$78,812,221 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.

Prior Council Action:

PCA Ord. No. 2021-742

Amount and Source of Funding:

None

Contact Information:

DocuSigned by:

F405371A27C149B

Andrew F. Icken, Chief Development Officer

DS

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

Ord. No. 2021-742

Budget

Budget Letter

Type

Backup Material

Backup Material

Backup Material