

**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/5/2018

District G, District J

Item Creation Date: 8/20/2018

MYR - TIRZ 01 St George FY19 Budget

Agenda Item#: 22.

Summary:

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE SAINT GEORGE PLACE REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER ONE, CITY OF HOUSTON, TEXAS (SAINT GEORGE PLACE ZONE); APPROVING THE FISCAL YEAR 2019 OPERATING BUDGET FOR THE AUTHORITY AND THE FISCAL YEARS 2019-2023 CAPITAL IMPROVEMENTS BUDGET FOR THE ZONE; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2019 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2019 - 2023 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number One, City of Houston, Texas (Saint George Place Zone).

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2019 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2019 - 2023 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 FY19 TIRZ budgets and recommends approval of the FY19 Operating Budget for the Saint George Place Redevelopment Authority (the "Authority") and the FY19 - FY23 CIP Budget for Reinvestment Zone Number One (the "Zone").

- Total Operating Budget for FY19 is \$11,401,783 which includes \$2,768,795 for required fund transfers and \$8,632,988 for Project Costs.
- The FY19 – FY23 CIP Budget totals \$56,384,000 and includes provisions for street reconstruction, utilities and detention improvements.
- The FY19 Operating Budget includes \$6,837,000 for capital expenditures and \$78,700 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 FY19 Operating Budget includes a municipal services cost payment in FY19 of \$232,718 to pay for the incremental cost of providing services to the area.

Attachments: FY19 Operating Budget and FY19 - FY23 CIP Budget

Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2017-738, 9/27/2017

Amount of Funding:

No funding required

Contact Information:

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ATTACHMENTS:

DescriptionTIRZ 01 St George FY19 BKUPPCA 2017-738**Type**

Backup Material

Backup Material