

**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/5/2018

District B

Item Creation Date: 8/20/2018

MYR - TIRZ 11 Greenspoint FY19 Budget

Agenda Item#: 24.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2019 Operating Budget for the Greater Greenspoint Redevelopment Authority and the Fiscal Years 2019 – 2023 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven, City of Houston, Texas (Greater Greenspoint Zone).

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2019 Operating Budget for the Greater Greenspoint Redevelopment Authority and the Fiscal Years 2019 – 2023 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven, City of Houston (Greenspoint 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 Greater Greenspoint Redevelopment Authority (the "Authority") and the Fiscal Years 2019 – 2023 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven (the "Zone").

- Total Operating Budget for FY19 is \$29,675,547 which includes \$2,895,203 for required fund transfers, and \$26,780,344 for project costs.
- The FY19 – FY23 CIP Budget totals \$44,611,987 and includes provisions for street and drainage improvements, park improvements, streetscape improvements, erosion control, and a Public Safety Campus.
- The FY19 Operating Budget includes \$18,841,987 for capital expenditures and \$267,100 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget of \$400,000 or more require City Council approval.
- The FY19 Operating Budget includes a municipal services cost payment of \$2,561,519 to pay for the incremental cost of providing services to the area.

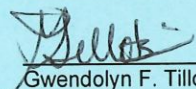
Attachments: FY19 Operating Budgets and FY19 – FY23 CIP Budget


Andrew F. Icken, Chief Development Officer**Prior Council Action:**

Ord. No. 2017-0763, 10/4/17

Amount of Funding:

No funding required

Contact Information:

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ATTACHMENTS:**Description**

TIRZ 11 Greenspoint FY19 BKUP

PCA 2017-763

Type

Backup Material

Backup Material