

**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/18/2018

District F, District J

Item Creation Date: 9/4/2018

MYR - TIRZ 20 Southwest Houston FY19 Budget

Agenda Item#: 40.

Background:

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

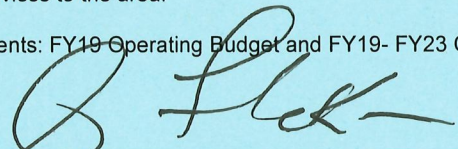
RECOMMENDATION: (Summary) City Council adopt an ordinance approving the Fiscal Year 2019 Operating Budget for Southwest Houston Redevelopment Authority and the Fiscal Years 2019-2023 Capital Improvement Plan (CIP) for Reinvestment Zone Number Twenty (Southwest Houston Zone).

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 Southwest Houston Redevelopment Authority (the "Authority") and the FY19 - FY23 CIP for Reinvestment Zone Number Twenty (the "Zone").

- Total Operating Budget for FY19 is \$11,416,973 which includes \$4,037,585 for required fund transfers and \$7,379,388 for Project Costs.
- The FY19 – FY23 CIP Budget totals \$45,283,237 and includes provisions for street reconstruction, drainage and detention improvements; redevelopment of Sharpstown Mall, Sharpstown Park and the Lee LeClear Tennis Center.
- The FY19 Operating Budget includes \$4,011,083 for capital expenditures and \$135,600 for administration and overhead.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed \$400,000 require City Council approval.
- The Budget includes a municipal services charge payment in FY19 of \$3,561,587 to pay for the incremental cost of providing services to the area.

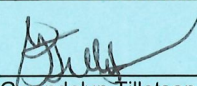
Attachments: FY19 Operating Budget and FY19- FY23 CIP


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

Ord. No. 2016-0647, 08/31/2016

Amount of Funding:

No funding required

Contact Information:
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ATTACHMENTS:**Description**

TIRZ 20 Southwest Houston FY19 BKUP

PCA 2016-647

Type

Backup Material

Backup Material