

**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/11/2018

District C

Item Creation Date: 8/20/2018

MYR - TIRZ 27 Montrose FY19 Budget

Agenda Item#: 43.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2019 Operating Budget and the Fiscal Years 2019 – 2023 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 2019 Operating Budget and Fiscal Years 2019 – 2023 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 FY19 TIRZ budgets and recommends approval of the FY19 Operating Budget and the FY19 – FY23 CIP Budget for Reinvestment Zone Number Twenty-Seven (Montrose Zone).

- Total Operating Budget for FY19 is \$766,014 which includes \$313,305 for required fund transfers, and \$452,709 for project costs.
- The FY19 Operating Budget includes \$50,000 for administration and overhead.
- The Budget includes a municipal services charge payment in FY19 of \$196,546 to pay for the incremental cost of providing services to the area.
- The FY19 – FY23 CIP totals \$197,709 and includes provisions for the construction of pedestrian mobility improvements.

Attachments: FY19 Operating Budget and FY19 – FY23 CIP Budget

Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2017-941 – 11/29/2017

Amount of Funding:

No funding required

Contact Information:

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ATTACHMENTS:**Description**

TIRZ 27 Montrose FY19 BKUP

PCA 2017-941

Type

Backup Material

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