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CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/16/18
District C, District G
Item Creation Date: 10/1/2018

MYR - TIRZ 19 Upper Kirby FY19 Budget

Agenda Item#:

Background:

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

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2019 Operating Budget for Upper Kirby Redevelopment Authority and the Fiscal Years 2019 – 2023 CIP for Reinvestment Zone Number Nineteen, City of Houston, Texas (Upper Kirby Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of proposed FY19 TIRZ budgets and recommends approval of the FY19 Operating Budget for Upper Kirby Redevelopment Authority (the "Authority") and the FY19 - FY23 CIP for Reinvestment Zone Number Nineteen (the "Zone").

- Total Operating Budget for FY19 is \$20,534,937 which includes \$3,746,382 for required fund transfers and \$16,788,555 for Project Costs.
- The FY19 – FY23 CIP Budget totals \$84,841,500 and includes provisions for the design and construction of roadway improvements, drainage system improvements and park facilities.
- The FY19 Operating budget includes \$11,271,500 for capital expenditures and \$204,700 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 cost payment in FY19 of \$3,025,573 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. 2017-0816, 10/18/2017

Amount of Funding:

No Funding Required

Contact Information:

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ATTACHMENTS:

Description

RCA TIRZ 19 Upper Kirby FY19 BKUP

PCA 2017-816

Type

Backup Material

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