



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/29/2019

District G, District J

Item Creation Date: 10/14/2019

MYR - TIRZ 01 St George FY20 Budget

Agenda Item#: 33.

Summary:

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 Zone); approving the Fiscal Year 2020 operating budget for the Authority and the Fiscal Years 2020-2024 Capital Improvements budget for the Zone; containing findings and other provisions related to the foregoing subject; and declaring an emergency - **DISTRICT G - TRAVIS** and **DISTRICT J - LASTER**

Background:

SUBJECT: Ordinance approving the Fiscal Year 2020 Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2020 - 2024 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 2020 (FY20) Operating Budget for Saint George Place Redevelopment Authority and the Fiscal Years 2020 – 2024 (FY20-FY24) 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 FY20 TIRZ budgets and recommends approval of the FY20 Operating Budget for the Saint George Place Redevelopment Authority (the "Authority") and the FY20 - FY24 CIP Budget for Reinvestment Zone Number One (the "Zone").

* Total Operating Budget for FY20 is \$10,893,858 which includes \$2,804,339 for fund transfers required by the tri-party agreement between the Zone, the Authority and the City and the interlocal agreement between the City, the Zone, the Authority and Houston Independent School District.

* The Operating Budget also includes \$6,875,000 for capital expenditures committed to regional flood mitigation, roadway reconstruction, sidewalk replacement and improvements; and \$81,900 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 FY20 – FY24 CIP Budget totals \$32,648,000 and includes provisions for regional flood mitigation, street reconstruction, and sidewalk improvements.

* The FY20 Operating Budget includes a municipal services cost payment in FY20 of \$232,718 to pay for the incremental cost of providing services to the area.

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2018-810, 10/10/2018

Amount of Funding:

No funding required

Contact Information:

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Gwendolyn F. Tillotson

Phone: (832) 393-0937

ATTACHMENTS:

Description

PCA 2018-810
FY20 BUDGET
Ordinance

Type

Backup Material
Backup Material
Ordinance/Resolution/Motion