



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/6/2019

District C, District G

Item Creation Date: 10/18/2019

MYR - TIRZ 19 Upper Kirby FY20 Budget

Agenda Item#: 27.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2020 Operating Budget for Upper Kirby Redevelopment Authority and the Fiscal Years 2020-2024 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 2020 (FY20) Operating Budget for Upper Kirby Redevelopment Authority and the Fiscal Years 2020 – 2024 (FY20 – FY24) CIP for Reinvestment Zone Number Nineteen, City of Houston, Texas (Upper Kirby Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of proposed FY20 TIRZ budgets and recommends approval of the FY20 Operating Budget for Upper Kirby Redevelopment Authority (the "Authority") and the FY20 - FY24 CIP for Reinvestment Zone Number Nineteen (the "Zone").

- Total Operating Budget for FY20 is \$19,365,657 which includes \$3,804,445 for required fund transfers and \$15,561,212 for Project Costs committed to the construction of Shepherd Drainage system improvements, the reconstruction of Bissonnet from Kirby to Edloe, the reconstruction of West Alabama from Buffalo Speedway to Shepherd.
- The FY20 Operating budget also includes \$179,300 for administration and overhead and a municipal services cost payment in FY20 of \$3,025,573 to pay for the incremental cost of providing services to the area.
- The FY20 – FY24 CIP Budget totals \$76,406,000 and includes provisions for the design and construction of roadway improvements, drainage system improvements and park facilities.
- 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.

DocuSigned by:

Andrew F. Azken, Chief Development Officer

Prior Council Action:

Ord. No. 2018-0834, 10/17/2018

Amount of Funding:

No funding required.

Contact Information:

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