



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/13/2019

District E

Item Creation Date: 10/14/2019

MYR - TIRZ 10 Lake Houston FY20 Budget

Agenda Item#: 20.

Summary:

ORDINANCE relating to the Fiscal Affairs of the **LAKE HOUSTON REDEVELOPMENT AUTHORITY on behalf of REINVESTMENT ZONE NUMBER TEN**, City of Houston, Texas (Lake Houston Zone); approving the Fiscal Year 2020 Operating Budget for the Authority and the Fiscal Years 2020-2024 Capital Improvement Plan Budget for the Zone - **DISTRICT E - MARTIN**

Background:

SUBJECT: Ordinance approving a Fiscal Year 2020 Operating Budget for the Lake Houston Redevelopment Authority and Fiscal Years 2020 – 2024 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston Zone).

RECOMMENDATION: City Council adopt an ordinance approving the Fiscal Year 2020 (FY20) Operating Budget for the Lake Houston Redevelopment Authority and the Fiscal Years 2020 – 2024 (FY20-FY24) CIP Budget for Reinvestment Zone Number Ten, City of Houston (Lake Houston 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 Lake Houston Redevelopment Authority and FY20 – FY24 CIP Budget for Reinvestment Zone Number Ten (Lake Houston Zone).

- Total Operating Budget for FY20 is \$41,225,631 which includes \$12,322,352 for required fund transfers and \$28,903,279 for Project Costs.
- The FY20 Operating Budget includes \$9,459,010 for capital expenditures committed to the reconstruction of Northpark Drive, mobility and pedestrian improvement at the intersections of Kingwood Drive at Woodland Hills Drive and Kingwood Drive at Willow Terrace.
- The FY20 Operating Budget also includes \$145,100 for administration and overhead and \$13,023,502 in developer reimbursements for the construction of water/wastewater and drainage facilities.
- The FY20 Operating Budget includes a municipal services cost payment of \$205,530 to pay for the incremental increase in the cost of providing municipal services to the area.
- The FY20 – FY24 CIP Budget totals \$121,181,167 and includes recommended projects from the Kingwood Mobility Study: design and construction of mobility improvements at key intersections and proposed major thoroughfare improvements.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed the lesser of \$400,000 or 5% of Project Costs require City Council approval.

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Andrew F Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2018-0771, 9/26/2018

Amount of Funding:

Contact Information:

Contact Information:

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ATTACHMENTS:

Description

Ordinance Package

FY20 Budget (2)

FY20 Budget Final

Memorandum

Prior Council Action

Type

Ordinance/Resolution/Motion

Backup Material

Financial Information

Backup Material

Backup Material