



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/19/2019

District B

Item Creation Date: 10/14/2019

MYR - TIRZ 11 Greenspoint FY20 Budget

Agenda Item#: 35.

Summary:

ORDINANCE relating to the Fiscal Affairs of the **GREATER GREENSPOINT REDEVELOPMENT AUTHORITY** on behalf of **REINVESTMENT ZONE NUMBER ELEVEN, CITY OF HOUSTON, TEXAS (GREENSPOINT 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 B - DAVIS**

Background:

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

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2020 Operating Budget for the Greater Greenspoint Redevelopment Authority and the Fiscal Years 2020 – 2024 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven, City of Houston (Greenspoint 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 Greater Greenspoint Redevelopment Authority (the "Authority") and the Fiscal Years 2020 – 2024 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven (the "Zone").

- Total Operating Budget for FY20 is \$19,488,786 which includes \$2,897,377 for required fund transfers, and \$16,591,409 for project costs committed to the completion of the North Houston Bike Park project, the design of the Greenspoint Public Safety Campus, and debt service payments.
- The FY20 Operating Budget includes \$272,500 for administration and overhead; and a municipal services cost payment of \$2,561,519 to pay for the incremental cost of providing services to the area.
- The FY20 – FY24 CIP Budget totals \$40,245,000 and includes provisions for street and drainage improvements, park improvements, streetscape improvements, erosion control, and a Public Safety Campus.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget of \$400,000 or more require City Council approval.

DocuSigned by:

Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2018-723, 09/12/18

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ATTACHMENTS:

Description	Type
PCA 2018-723	Backup Material
FY20 TIRZ 11 Budget	Financial Information