



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/24/2023
District A, District C
Item Creation Date:

MYR - FY24 TIRZ 12 City Park Budget

Agenda Item#: 45.

Summary:

ORDINANCE relating to the **FISCAL AFFAIRS OF CITY PARK REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER TWELVE, CITY OF HOUSTON, TEXAS; APPROVING THE FISCAL YEAR 2024 OPERATING BUDGET FOR THE AUTHORITY** and the Fiscal Years 2024-2028 Capital Improvements Budget for the Zone - **DISTRICT A - PECK** and **DISTRICT C - KAMIN**

Background:

The Administration has undertaken a comprehensive review of the proposed FY24 TIRZ budgets and recommends approval of the FY24 Operating Budget for City Park Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twelve (City Park Zone), City of Houston, Texas.

- Total Operating Budget for FY24 is \$5,678,722 which includes \$301,006 for fund transfers to the City of Houston and Houston Independent School District (Houston ISD) as required by the tri-party agreement (an agreement between the City, the City Park Zone and the Authority) and the interlocal agreement (an agreement between the City, the City Park Zone, the Authority and Houston ISD).
- The FY24 – FY28 CIP Budget totals \$17,387,090 and includes provisions for improvements to public utilities and drainage, parks and greenspaces, and roadway, mobility, sidewalk, and pedestrian safety improvements.
- The Operation Budget allocates \$5,678,722 for Project Costs, which includes \$71,100 for administration and overhead.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that involve an increase, decrease, or adjustment of \$400,000 or more require City Council approval.

Attachments: FY24 Operating Budgets and FY24 – FY28 CIP Budget

DocuSigned by:

Andy F. Icken, Chief Development Officer

Prior Council Action:

Ordinance No. 2023-62, 1/25/2023

Contact Information:

Gwendolyn F. Tillotson - Bell, Deputy Director
Phone: (832) 393-0937

ATTACHMENTS:

Description	Type
PCA 2023-62	Backup Material
FY2024 Budget - City Park	Backup Material
Caption	Other