



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/31/2023
District D, District K
Item Creation Date:

MYR - FY24 TIRZ 25 Hiram Clarke/Ft. Bend Budget

Agenda Item#: 34.

Background:

The Administration has undertaken a comprehensive review of the proposed FY24 TIRZ budgets and recommends approval of the FY24 Operating Budget for the Hiram Clarke/Fort Bend Redevelopment Authority (the "Authority") and Fiscal Years 2024-2028 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-Five, City of Houston, Texas (Hiram Clarke/Fort Bend Zone).

- Total Operating Budget for FY24 is \$12,985,611 which includes \$352,811 for required fund transfers, and \$12,632,800 for Project Costs primarily committed to workforce training facility infrastructure, blight removal and beautification, Carved Rock roadway extension improvements, curb/sidewalk repair and improvement, hike/bike trail network expansion, and South Post Oak improvements.
- The FY24 Operating Budget also includes \$278,500 for administration and overhead, and \$1,550,000 for developer reimbursement agreements to improve façades at area grocery retailers, to the Hines southwest business park, and to an area restaurant developer.
- The FY24 Operating Budget has a municipal services charge of \$130,446.
- The FY24-FY28 CIP Budget totals \$27,046,300 and includes provisions for blight removal, the design and construction of roadways, sidewalks, and trails, and greenspace improvements.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed the lesser of \$400,000 or 5% of Project Costs require City Council approval.

Attachments: FY24 Operating Budget and FY24 – FY28 CIP Budget

DocuSigned by:

Andy F. Icken, Chief Development Officer

Prior Council Action:

Ordinance No. 2022-643, 8/24/2022

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ATTACHMENTS:

Description	Type
PCA 2022-643	Backup Material
FY2024 Budget - Hiram Clarke/Ft. Bend	Backup Material