



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/1/2024

District F, District J

Item Creation Date: 8/27/2024

MYR - TIRZ 20 FY25 Budget

Agenda Item#: 32.

Summary:

NOT A REAL CAPTION

ORDINANCE relating to Fiscal Affairs of **SOUTHWEST HOUSTON REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER TWENTY, CITY OF HOUSTON, TEXAS**; approving Fiscal Year 2025 Operating Budget for the Authority and Fiscal Years 2025-2029 Capital Improvement Plan Budget for the Zone - **DISTRICT F - THOMAS** and **DISTRICT J - POLLARD**

Background:

The Administration has undertaken a comprehensive review of the proposed FY25 TIRZ budgets and recommends approval of the FY25 Operating Budget for the Southwest Houston Redevelopment Authority (the "Authority") and the FY25 – FY29 CIP for Reinvestment Zone Number Twenty (the "Zone").

Total Operating Budget for FY25 is \$34,350,179 which includes \$2,921,406 for required fund transfers and \$31,428,773 for Project Costs primarily allocated to land acquisition to enhance economic development opportunities, the planning, design and reconstruction of the Club Creek Detention Basin and Park, property acquisition and design of Harwin Dr. from Fondren Rd. to Gessner Rd for total street reconstruction, the reconstruction of Harwin Dr. and South Gessner Rd. intersection, and efforts to revitalize the Southwest Civic Core Campus.

The FY25 Operating Budget also includes \$207,200 for administration and overhead and a municipal services charge payment in FY25 of \$2,311,587 to pay for the incremental cost of providing services to the area.

The FY25 – FY29 CIP Budget totals \$84,090,000 and includes provisions for street reconstruction, drainage and detention improvements; the redevelopment of Sharpstown Mall.

The Authority must advise the Chief Economic Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that involve an increase, decrease, or adjustment of \$400,000 or more require City Council approval.

DocuSigned by:

A blue ink signature of Gwendolyn Tillotson-Bell.

Gwendolyn Tillotson-Bell

Chief Economic Development Officer

Prior Council Action:

Ord. No. 2023-902, 10/25/2023

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ATTACHMENTS:

Description

PCA 2023-902

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