



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/22/2024

District B

Item Creation Date: 10/9/2024

MYR - TIRZ 11 FY25 Budget

Agenda Item#: 28.

Background:

The Administration has undertaken a comprehensive review of the proposed FY25 TIRZ budgets and recommends approval of the FY25 Operating Budget for the Greater Greenspoint Redevelopment Authority (the Authority) and Fiscal Years 2025-2029 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eleven, City of Houston, Texas (Greenspoint Zone).

- Total Operating Budget for FY25 is \$19,896,500 which includes \$3,049,125 for required fund transfers and \$13,755,000 for Project Costs primarily allocated to the expansion of the North Houston Skate Park/Dylan's Park/Rockstar Energy Park sports complex, Greenspoint Road Street and Drainage Improvements, upgrades to Fire Station 74, and maintenance of the North Houston Skate and Bike Park.
- The FY25 Operating Budget also includes \$340,500 for administration and overhead.
- The FY25 Operating Budget has a municipal services charge of \$2,561,519.
- The FY25-FY29 CIP Budget totals \$54,860,000 and includes provisions for the sports park complex improvements and maintenance, Greens Road street and drainage improvements, Northborough Street drainage and sidewalk improvements, and Rankin Road drainage improvements.

The Authority must advise the Chief Economic 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.

DocuSigned by:


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 Gwendolyn R. Houston-Bell, Chief Economic Development Officer

Prior Council Action:

Ord. No. 2023-0819, 10/04/2023

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