



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/29/2024
District C, District G, District J
Item Creation Date: 10/14/2024

MYR - TIRZ 16 FY25 Budget

Agenda Item#: 32.

Summary:

ORDINANCE relating to the Fiscal Affairs of **THE UPTOWN DEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF HOUSTON, TEXAS**; approving the Fiscal Year 2025 Operating Budget for the Authority and the Fiscal Years 2025-2029 Capital Improvements Budget for the Zone - **DISTRICTS C - KAMIN; G - HUFFMAN and J - POLLARD**

Background:

Ordinance approving the Fiscal Year 2025 Operating Budget for the Uptown Development Authority and the Fiscal Years 2025-2029 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen, City of Houston, Texas (Uptown Zone).

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2025 (FY25) Operating Budget for the Uptown Development Authority and the Fiscal Years 2025-2029 (FY25-FY29) Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen, City of Houston, Texas (Uptown Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY25 TIRZ budgets and recommends approval of the FY25 Operating Budget for the Uptown Development Authority (the "Authority") and the Fiscal Years 2025-2029 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Sixteen (the "Zone").

- Total Operating Budget for FY25 is \$60,208,247 which includes \$36,627,219 in Total Project Costs and \$23,581,028 for required fund transfers.
- The FY25 Operating Budget also includes \$451,995 for administration/overhead; \$10,448,842 for capital projects such as the Memorial Park Uptown Memorial Trail and Bridge, Memorial Park greenspace maintenance, and the West Loop Transit Way; \$721,319 in developer/project reimbursements; and \$24,780,063 in debt service.
- The FY25 Operating Budget has a municipal services cost payment in FY25 of \$4,662,912 to pay for the incremental cost of providing services to the area and a supplemental municipal charge of \$250,000.
- The FY25-FY29 CIP totals \$54,717,139 and includes the implementation of projects in the master plan for Memorial Park, drainage improvements, and traffic/signalization improvements.
- The Authority must advise the Chief Economic Development Officer of any budget amendments. Budget amendments that involve an increase, decrease, or adjustment of \$400,000 or more must be approved by City Council.

DocuSigned by:

A blue ink signature of Gwendolyn Tillotson-Bell.

Gwendolyn Tillotson-Bell
Chief Economic Development Officer

Prior Council Action:

Ord. 2023-89, 2/8/2023

Contact Information:

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A blue ink signature of Jennifer D. Curley.

Jennifer D. Curley
832.393.0981

ATTACHMENTS:

Description
COVERSHEET
PCA 2023-089
BUDGET
Ordinance

Type
Signed Cover sheet
Backup Material
Backup Material
Signed Cover sheet