



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/3/2024

District A, District C

Item Creation Date: 11/19/2024

MYR - FY25 TIRZ 12 Budget

Agenda Item#: 63.

Background:

RECOMMENDATION: (Summary)

City Council adopt an ordinance approving the Fiscal Year 2025 Operating Budget for City Park Redevelopment Authority and the Fiscal Years 2025 – 2029 CIP Budget for Reinvestment Zone Number Twelve (City Park Zone), City of Houston, Texas.

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 City Park Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twelve (City Park Zone), City of Houston, Texas.

- Total Operating Budget for FY25 is \$2,657,047 which includes \$456,742 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 FY25 – FY29 CIP Budget totals \$15,775,000 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 \$2,200,305 for Project Costs, which includes \$84,200 for administration and overhead.
- 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.

Attachments: FY25 Operating Budgets and FY25 – FY29 CIP Budget

Signed by:

Gwendolyn F. Tillotson - Bell
Chief Economic Development Officer

Prior Council Action:

Ord. No. 2023-887

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ATTACHMENTS:

Description	Type
PCA 2023-887	Backup Material
FY25 Budget	Backup Material