



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/18/2018
District C, District H, District I
Item Creation Date: 9/4/2018

MYR - TIRZ 03 Downtown FY19 Budget

Agenda Item#: 36.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2019 Operating Budget for Main Street/Market Square Redevelopment Authority d/b/a Downtown Redevelopment Authority and Fiscal Years 2019 -2023 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Three, City of Houston, Texas (Downtown Zone).

RECOMMENDATION: (Summary) City Council adopt an ordinance approving the Fiscal Year 2019 Operating Budget for Main Street/Market Square Redevelopment Authority d/b/a Downtown Redevelopment Authority and the Fiscal Years 2019 - 2023 CIP Budget for Reinvestment Zone Number Three, City of Houston, Texas (Downtown Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY19 TIRZ budgets and recommends approval of the FY19 Operating Budget for Main Street/Market Square Redevelopment Authority d/b/a Downtown Redevelopment Authority (the "Authority") and FY19 – FY23 CIP for Reinvestment Zone Number Three (the "Zone").

- Total Operating Budget for FY19 \$28,701,018 which includes \$6,398,360 for required fund transfers and \$22,302,658 for Project Costs.
- The FY19 – FY23 CIP Budget totals \$75,200,000 and includes provisions for the design and construction of Walker Street improvements, Bagby Street improvements, a pocket park in the southern area of downtown and renovations to Jones Plaza.
- The FY19 Operating Budget includes \$10,610,000 for capital expenditures and \$344,000 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.
- The budget includes a municipal services cost payment in FY19 of \$1,065,000 to pay for the incremental cost of providing services to the area and \$980,000 for supplemental police services.

Attachments: FY19 Operating Budget and FY19 – FY23 CIP Budget



Andrew F. Icken, Chief Development Officer

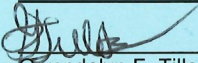
Prior Council Action:

Ord. No. 2017-0762, 10/4/17

Amount of Funding:

No funding required

Contact Information:



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ATTACHMENTS:

Description	Type
TIRZ 03 Main Street FY19 Budget	Backup Material
PCA 2017-762	Backup Material