



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date:

District H

Item Creation Date: 10/7/2019

MYR - TIRZ 13 Old Sixth Ward FY20 Budget

Agenda Item#:

**Background:**

**SUBJECT:** Approve the Fiscal Year 2020 Operating Budget for Old Sixth Ward Redevelopment Authority and Fiscal Years 2020 - 2024 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Thirteen, City of Houston, Texas (Old Sixth Ward Zone).

**RECOMMENDATION:**

City Council adopt an ordinance approving the Fiscal Year 2020 Operating Budget for Old Sixth Ward Redevelopment Authority and the Fiscal Years 2020 - 2024 CIP Budget for Reinvestment Zone Number Thirteen (Old Sixth Ward Zone).

**SPECIFIC EXPLANATION:**

The Administration has undertaken a comprehensive review of the proposed FY20 TIRZ budgets and recommends approval of the FY20 Operating Budget for the Old Sixth Ward Redevelopment Authority (the Authority) and the FY20 – FY24 CIP Budget for Reinvestment Zone Number Thirteen (the Zone).

- The Total Operating Budget for FY20 is \$3,281,709, which includes \$1,199,239 for required fund transfers required by the triparty agreement between the City, Zone, and Authority; and the interlocal agreement between the Zone and the Houston Independent School District. The FY20 Budget also includes \$2,082,470 for Project Costs committed to debt service, a sanitary sewer project, and the construction of Dow School Park.
- The FY20 – FY24 CIP totals \$6,435,000 and includes provisions for design and construction of roadway and street reconstruction, public utility improvements and parks.
- The FY20 Operating Budget includes \$1,630,000 for capital expenditures and \$134,750 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 FY20 Operating Budget has a municipal services charge of \$142,891.

Attachments: FY20 Operating Budget and FY20 - FY24 CIP Budget

DocuSigned by:

Andrew P. Finken, Chief Development Officer

**Prior Council Action:**

Ord. 2018-731, 09-12-2018

**Amount of Funding:**

No funding required

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
TIRZ 13 Old Sixth Ward FY20 BUDGET	Backup Material
PCA 2018-731	Backup Material