



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/29/2019

District C

Item Creation Date: 10/14/2019

MYR - TIRZ 14 Fourth Ward FY20 Budget

Agenda Item#: 34.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2020 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2020 - 2024 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fourteen, City of Houston, Texas (Fourth Ward Zone).

RECOMMENDATION: (Summary)

City Council adopt an Ordinance approving the Fiscal Year 2020 (FY20) Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2020 - 2024 (FY20 – FY24) CIP Budget for Reinvestment Zone Number Fourteen, City of Houston, Texas (Fourth Ward Zone).

SPECIFIC EXPLANATION:

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

- The Total Operating Budget for FY20 is \$11,847,274, which includes \$2,899,902 for required fund transfers and \$8,947,372 for Project Costs primarily committed to the roadway reconstruction and streetscape enhancement of multiple neighborhood streets in the Fourth Ward area.
- The FY20 Operating Budget also includes \$251,300 for administration and overhead and a municipal services cost payment of \$98,501 for the incremental cost of providing services to the area.
- The FY20 – FY24 CIP for the Zone totals \$33,383,872. The CIP includes provisions for the design and construction of roadway and street reconstruction, pedestrian amenities, utility replacements/upgrades and historical monuments.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget in excess of \$400,000 require City Council approval.

DocuSigned by:

Andrew F. Tichenor, Chief Development Officer

Prior Council Action:

Ord. No. 2018-772, 9/26/18

Amount of Funding:

No funding required

Contact Information:

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ATTACHMENTS:

Description	Type
PCA 2018-772	Backup Material
FY20 BUDGET	Backup Material