



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/6/2019

District I

Item Creation Date: 10/18/2019

MYR - TIRZ 15 East Downtown FY20 Budget

Agenda Item#: 26.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2020 (FY20) Operating Budget for the East Downtown Redevelopment Authority and the Fiscal Years 2020 – 2024 (FY20-FY24) Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fifteen, City of Houston, Texas (East Downtown Zone).

RECOMMENDATION:

City Council to adopt an ordinance approving the Fiscal Year 2020 Operating Budget for the East Downtown Redevelopment Authority and Fiscal Years 2020 - 2024 CIP Budget for Reinvestment Zone Number Fifteen, City of Houston, Texas (East Downtown 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 East Downtown Redevelopment Authority (the "Authority") and the FY20 – FY24 CIP Budget for Reinvestment Zone Number Fifteen (the "Zone").

- Total Operating Budget for FY20 is \$8,892,587 which includes \$1,238,390 for required fund transfers and \$7,654,197 for Project Costs committed to signal improvements and pedestrian crossing improvements along Texas Avenue, the design of roadway, sidewalks and public utility enhancements along Polk St., the addition of streetscape enhancements to a street reconstruction project the Authority recently completed, and enhancements to the Columbia Tap trail.
- The FY20 Operating Budget also includes \$107,500 for administration and overhead and a municipal services cost payment in FY20 of \$313,726 for the incremental cost of providing services to the area.
- The FY20 – FY24 CIP totals \$26,363,088 and includes provisions for the design and reconstruction of roadway and streets, pedestrian safety improvements, mobility improvements and utility upgrades and replacements.
- The Authority must advise the Chief Development Officer of any budget amendment. Adjustments to the budget in excess of \$400,000 require City Council approval.

DocuSigned by:

A handwritten signature in black ink, appearing to read "A. Chen".

Andrew F. Chen, Chief Development Officer

Prior Council Action:

Ord. No. 2018-0724, 09/12/18

Amount of Funding:

No funding required.

Contact Information:

Handwritten initials "GT" in black ink.

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