



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/6/2020

District C, District H

Item Creation Date: 9/28/2020

MYR - FY21 TIRZ 05 Memorial Heights

Agenda Item#: 52.

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY21 TIRZ budgets and recommends approval of the FY21 Operating Budget for the Memorial-Heights Redevelopment Authority (the Authority) and approval of the FY21 – FY25 CIP Budget for Tax Increment Reinvestment Zone Number Five (Memorial Heights Zone).

- Total Operating Budget for FY21 is \$18,301,512 which includes \$504,512 for fund transfers required by the tri-party agreement between the City, the Memorial Heights Zone, and the Authority.
- The FY21 Operating Budget also provides for \$17,797,000 allocated towards Project Costs, including \$17,065,000 for capital expenditures committed to the completion of Houston Avenue and White Oak Drive Intersection Improvements and Little Thicket Park Improvements; the design of flood remediation plans associated with the North Canal Project.
- The FY21 Operating Budget allocates towards \$201,000 for administration and overhead.
- The FY21 – FY25 CIP Budget totals \$135,435,000 and includes provisions for the design and construction of pedestrian bridges, reconstruction of streets, hike and bike trails, Heights Boulevard Pedestrian and Bicycle Safety Improvements and the North Canal Project.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget of \$400,000 or more require City Council approval.
- The FY21 Operating Budget includes a municipal services cost payment of \$160,652 to pay for the incremental cost of providing services to the area.

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019-833, 10/30/2019

Amount of Funding:

No funding required.

Contact Information:

DS

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ATTACHMENTS:

Description	Type
RCA	Backup Material
PCA 2019 - 833	Backup Material
FY21 Budget TIRZ 05	Backup Material