



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/13/2020

District A, District G

Item Creation Date: 9/28/2020

MYR - FY20 TIRZ 17 Memorial City

Agenda Item#: 20.

Summary:

ORDINANCE relating to the fiscal affairs of the **MEMORIAL CITY REDEVELOPMENT AUTHORITY on behalf of REINVESTMENT ZONE NUMBER SEVENTEEN**, City of Houston, Texas (Memorial City Zone); ratifying the Fiscal Year 2020 operating budget for the Authority and the Fiscal Years 2020-2024 Capital Improvements Budget for the Zone - **DISTRICTS A - PECK** and **G - TRAVIS**

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY20 TIRZ budget approved by the Board of Directors of the Zone and recommends that City Council ratify the FY20 Operating Budget for the Memorial City Redevelopment Authority (the "Authority") and the FY20 – FY24 CIP Budget for Reinvestment Zone Number Seventeen (the "Zone").

- Total Operating Budget for FY20 is \$42,824,180 includes \$3,099,846 for required fund transfers and \$39,724,334 for Project Costs.
- The FY20 – FY24 CIP Budget totals \$99,918,941 and includes provisions for street reconstruction, drainage and detention projects.
- The FY20 Operating Budget includes \$31,503,941 for capital expenditures and \$146,500 for administration and overhead.
- The budget includes a municipal services cost payment in FY20 of \$2,256,619 to pay for the incremental cost of providing services to the area.

Attachments: FY20 Operating Budget and FY20 – FY24 CIP Budget

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019-577, 7/31/19

Contact Information:

DS

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ATTACHMENTS:

Description

RCA
PCA 2019 - 577
FY20 Budget TIRZ 17 Memorial City
Ordinance

Type

Backup Material
Backup Material
Backup Material
Ordinance/Resolution/Motion