



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 10/13/2020

District A, District G

Item Creation Date: 9/29/2020

MYR - FY21 TIRZ 17 Memorial City

Agenda Item#: 21.

**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); approving the Fiscal Year 2021 Operating budget for the Authority and the Fiscal Years 2021-2025 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 FY21 TIRZ budgets and recommends approval of the FY2021 Operating Budget for the Memorial City Redevelopment Authority (the "Authority") and the FY21 – FY25 CIP Budget for Reinvestment Zone Number Seventeen (the "Zone").

- Total Operating Budget for FY21 is \$24,004,417 which includes \$3,139,372 for required fund transfers and \$20,865,045 for Project Costs.
- The FY21 – FY25 CIP Budget totals \$87,331,495 and includes provisions for street reconstruction, drainage and detention projects.
- The FY21 Operating Budget includes \$10,299,495 for capital expenditures and \$147,000 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed \$400,000 require City Council approval.
- The budget includes a municipal services cost payment in FY21 of \$2,256,619 to pay for the incremental cost of providing services to the area.

Attachments: FY21 Operating Budget and FY21 – FY25 CIP Budget

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Andrew F. Icken, Chief Development Officer

**Prior Council Action:**

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

**Contact Information:**

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Gwendolyn Tillotson

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**ATTACHMENTS:**

Description

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PCA 2019 - 577

RCA

FY21 Budget TIRZ 17 Memorial City  
ordinance

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Backup Material

Backup Material

Backup Material

Ordinance/Resolution/Motion