



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 10/20/2020

District B

Item Creation Date: 10/9/2020

MYR - FY21 TIRZ 18 Fifth Ward

Agenda Item#: 50.

Summary:

NOT A REAL CAPTION

ORDINANCE relating to the fiscal affairs of the **FIFTH WARD REDEVELOPMENT AUTHORITY on behalf of REINVESTMENT ZONE NUMBER EIGHTEEN, CITY OF HOUSTON, TEXAS (FIFTH WARD ZONE)**; approving the Fiscal Year 2021 Operating Budget for the Authority and the Fiscal Years 2021-2025 Capital Improvement Plan Budget for the Zone - **DISTRICTS B - DAVIS**

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 Fifth Ward Redevelopment Authority (Authority) and the FY21 – FY25 CIP Budget for Tax Increment Reinvestment Zone Number Eighteen (Zone).

- Total Operating Budget for FY21 is \$4,879,653 which includes \$476,253 for required fund transfers as required by the tri-party agreement between the City, the Zone, and the Authority; and the interlocal agreement between the City, the Zone and Houston Independent School District.
- The FY21 Budget also includes \$4,403,400 for Project Costs committed to property acquisition, streetscape enhancements along Lyons Avenue, environmental remediation, area parks and cultural facilities.
- The FY21 Operating Budget includes \$550,000 in Developer Reimbursements
- The FY21 Operating Budget includes \$94,800 for administration and overhead.
- The FY21 – FY25 CIP Budget for the Zone totals \$7,147,000 for affordable housing (land acquisition, design, and construction), sidewalks, cultural facilities, historic preservation and community parks.
- The FY21 Budget provides for the transfer of \$291,890 to the City’s Housing and Community Development Department for Affordable Housing.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed the lesser of \$400,000 or 5% of Project Costs require City Council approval.
- The FY21 operating budget does not have a municipal service charge.

Attachments: FY21 Operating Budget and FY21 – FY25 CIP Budget

DocuSigned by:

Andrew F. Tucker, Chief Development Officer

Prior Council Action:

Ord. No. 2019-807, 10/23/2019

Contact Information:

DS

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ATTACHMENTS:

Description	Type
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RCA
FY21 Budget TIRZ 18 Fifth Ward
PCA 2019 - 807

Backup Material
Backup Material
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