



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/31/2021

District B

Item Creation Date: 8/16/2021

MYR- RCA - FY22 TIRZ 22 RCA Leland Woods

Agenda Item#: 5.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2022 Operating Budget for Leland Woods Redevelopment Authority on behalf of Reinvestment Zone Number Twenty – Two, City of Houston, Texas (Leland Woods Zone).

RECOMMENDATION: City Council adopt an ordinance approving the Fiscal Year 2022 Operating Budget for Leland Woods Redevelopment Authority on behalf of Reinvestment Zone Number Twenty – Two, City of Houston, Texas (Leland Woods Zone).

The Administration has undertaken a comprehensive review of proposed Fiscal Year 2022 (FY22) TIRZ budgets and recommends approval of the FY22 Operating Budget for Leland Woods Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twenty – Two, City of Houston, Texas (Leland Woods Zone).

- Total Operating Budget for FY22 is \$226,149, which includes \$8,849 for fund transfers as required by the tri-party agreement between the City, the Leland Woods Zone and the Authority, and \$217,300 for Project Costs of which \$65,000 is committed to an estimated developer reimbursement for street and sidewalk improvements.
- The FY22 Operating Budget includes \$29,300 for administration and overhead.
- 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 FY22 Operating Budget does not have a municipal services charge; the Leland Woods Zone does not have a Capital Improvement Plan (CIP) Budget.

Prior Council Action:

Ord. No. 2020-749 – 09/2/2020

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ATTACHMENTS:

Description

PCA ORD.2020-749

FY22 TIRZ 22 Final Budget

Type

Ordinance/Resolution/Motion

Backup Material