



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/8/2021

District B

Item Creation Date: 8/24/2021

MYR- RCA - FY22 TIRZ 18 Fifth Ward

Agenda Item#: 19.

**Background:**

**SUBJECT:** Ordinance approving the Fiscal Year 2022 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2022 – 2026 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Eighteen, City of Houston, Texas (Fifth Ward Zone).

**RECOMMENDATION:** City Council adopt an ordinance approving the Fiscal Year 2022 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2022 - 2026 CIP Budget for Reinvestment Zone Number Eighteen, City of Houston, Texas (Fifth Ward Zone).

**SPECIFIC EXPLANATION:**

The Administration has undertaken a comprehensive review of the proposed FY22 TIRZ budgets and recommends approval of the FY22 Operating Budget for the Fifth Ward Redevelopment Authority (Authority) and the FY22 – FY26 CIP Budget for Reinvestment Zone Number Eighteen, City of Houston, Texas (Zone).

- Total Operating Budget for FY22 is \$5,175,929 which includes \$493,129 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 FY22 Budget also includes \$4,682,800 for Project Costs committed to property acquisition, streetscape enhancements along Lyons Avenue, environmental remediation, area parks and cultural facilities.
- The FY22 Operating Budget includes \$567,500 in Developer Reimbursements.
- The FY22 Operating Budget includes \$88,800 for administration and overhead.
- The FY22 – FY26 CIP Budget for the Zone totals \$7,438,500 for affordable housing (land acquisition, design, and construction), sidewalks, cultural facilities, historic preservation and community parks.
- The FY22 Operating Budget provides for the transfer of \$305,962 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 FY22 Operating Budget does not have a municipal service charge.


Attachments: FY22 Operating Budget and FY22 – FY26 CIP Budget

**Prior Council Action:**

Ord. No. 2020-915, 10/21/2020

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
Ord. No. 2020-915, 10/21/2020	Ordinance/Resolution/Motion
FY22 TIRZ 18 Fifth Ward Budget	Backup Material
TIRZ 13,18, and 21 Budget Memo -3 Final	Backup Material