



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/21/2021

District C

Item Creation Date: 9/8/2021

MYR- RCA - FY22 TIRZ 12 City Park

Agenda Item#: 32.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2022 Operating Budget for City Park Redevelopment Authority on behalf of Reinvestment Zone Number Twelve, City of Houston, Texas (City Park Zone).

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2022 (FY22) Operating Budget for City Park Redevelopment Authority on behalf of Reinvestment Zone Number Twelve (City Park Zone), City of Houston, Texas.

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY22 TIRZ budgets and recommends approval of the FY22 Operating Budget for City Park Redevelopment Authority (the Authority) on behalf of Reinvestment Zone Number Twelve (City Park Zone), City of Houston, Texas.

- Total Operating Budget for FY22 is \$1,050,072 which includes \$224,654 for fund transfers to the City of Houston and Houston Independent School District (Houston ISD) as required by the tri-party agreement (an agreement between the City, the City Park Zone and the Authority) and the interlocal agreement (an agreement between the City, the City Park Zone, the Authority and Houston ISD).
- The Operation Budget allocates \$825,418 for Project Costs, which includes \$500,000 to develop a comprehensive drainage study for the Timbergrove area to improve regional drainage infrastructure and \$39,100 for administration and overhead.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.
- The FY22 Operating Budget does not have a municipal services charge; the City Park Zone does not have a Capital Improvement Plan (CIP) Budget.

Prior Council Action:

Ord. No. 2020-733, 8/26/2020

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ATTACHMENTS:

Description

Ord. No. 2020-733

Budget

Type

Backup Material

Backup Material