



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/14/2022

District C, District H

Item Creation Date: 8/25/2022

MYR- FY23 RCA TIRZ 5 Memorial Heights

Agenda Item#: 28.

Background:

Ordinance approving the Fiscal Year 2023 Operating Budget for the Memorial-Heights Redevelopment Authority and the Fiscal Years 2023 – 2027 Capital Improvement Projects (CIP) Budget for Reinvestment Zone Number Five, City of Houston, Texas (Memorial Heights Zone).

RECOMMENDATION:

City Council adopt an ordinance approving the Fiscal Year 2023 (FY23) Operating Budget for the Memorial-Heights Redevelopment Authority and the Fiscal Years 2023 – 2027 (FY23-FY27) CIP Budget for Reinvestment Zone Number Five, City of Houston, Texas (Memorial Heights Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY23 TIRZ budgets and recommends approval of the FY23 Operating Budget for the Memorial-Heights Redevelopment Authority (the Authority) and approval of the FY23 – FY27 CIP Budget for Reinvestment Zone Number Five, City of Houston, Texas (Memorial Heights Zone).

- Total Operating Budget for FY23 is \$35,002,137 which includes \$692,787 for fund transfers required by the tri-party agreement between the City, the Memorial Heights Zone, and the Authority.
- The FY23 Operating Budget also provides for \$34,309,350 allocated towards Project Costs, including \$29,930,000 for capital expenditures committed to the Shepherd and Durham street reconstruction project; the design of flood remediation plans associated with the North Canal Project; and the construction of pedestrian and bicycle facility improvements within the Zone.
- The FY23 Operating Budget allocates \$400,000 for administration and overhead.
- The FY23 – FY27 CIP Budget totals \$110,341,000 and includes provisions for the design and construction of pedestrian bridges, reconstruction of streets, hike and bike trails, Shepherd and Durham Reconstruction, and the North Canal Project.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget of \$400,000 or more require City Council approval.
- The FY23 Operating Budget includes a municipal services cost payment of \$160,652 to pay for the incremental cost of providing services to the area.

Attachments: FY23 Operating Budget and FY23 - FY27 CIP Budget

DocuSigned by:

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

PCA Ord. No. 2021-797

Amount and Source of Funding:

Contact Information:

A handwritten signature in black ink, appearing to read "GT".

Gwendolyn Tillotson, Deputy Director
Mayor's Office

Phone: 832.393.0937

ATTACHMENTS:

Description

PCA Ord 2021-797

Budget

Budget Memo

Cover Sheet

Type

Backup Material

Backup Material

Backup Material

Signed Cover sheet