



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 10/5/2022

District C

Item Creation Date: 9/20/2022

MYR- FY23 RCA TIRZ 14 Fourth Ward

Agenda Item#: 11.

**Background:**

**SUBJECT:** Ordinance approving the Fiscal Year 2023 Operating Budget for the Fourth Ward Redevelopment Authority and the Fiscal Years 2023 - 2027 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Fourteen, City of Houston, Texas (Fourth Ward Zone).

**RECOMMENDATION:**

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

- Total Operating Budget for FY23 is \$15,256,180, which includes \$2,851,046 for required fund transfers as required by the tri-party agreement between the City, the Zone, and the Authority. The FY23 Operating Budget also includes \$12,405,134 for project costs committed to neighborhood street reconstruction and the development of affordable housing in the Zone.
- The FY23 – FY27 CIP Budget totals \$31,282,984 and includes provisions for the design and construction of neighborhood street reconstruction and the development of affordable housing.
- The FY23 Operating Budget includes \$328,550 for administration and overhead. The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the Project Costs in the Operating Budget that exceed \$400,000 require City Council approval.
- The FY23 Operating Budget includes a municipal services cost payment of \$98,501 for the incremental cost of providing services to the area.

DocuSigned by:

Andrew F. Icken, Chief Development Officer

**Prior Council Action:**

PCA ORD. 2021-1004

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**ATTACHMENTS:**

Description	Type
Budget	Backup Material
PCA ORD. 2021-1004	Backup Material
Budget Memo	Backup Material
Cover Letter	Signed Cover sheet