



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/26/2023

District B

Item Creation Date:

MYR- FY24 RCA TIRZ 22 Leland Woods

Agenda Item#: 55.

Background:

SUBJECT: Ordinance approving the Fiscal Year 2024 Operating Budget for the Leland Woods Redevelopment Authority and Fiscal Years 2024-2028 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-Two, City of Houston, Texas (Leland Woods Zone).

RECOMMENDATION: City Council to adopt an ordinance approving the Fiscal Year 2024 Operating Budget for the Leland Woods Redevelopment Authority and Fiscal Years 2024-2028 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-Two, City of Houston, Texas (Leland Woods Zone).

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY24 TIRZ budgets and recommends approval of the FY24 Operating Budget for the Leland Woods Redevelopment Authority (the Authority) and Fiscal Years 2024-2028 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-Two, City of Houston, Texas (Leland Woods Zone).

- Total Operating Budget for FY24 is \$1,083,868 which includes \$70,568 for required fund transfers, and \$1,013,300 for Project Costs primarily committed to mobility and drainage improvements.
- The FY24 Operating Budget also includes \$33,500 for administration and overhead, and \$70,300 for developer reimbursement agreements to Contempo Builders.
- The FY24-FY28 CIP Budget totals \$2,737,500 and includes provisions for multi-street mobility and drainage improvements, street signage improvements, concrete panel replacements, and civic art.
- 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.

Attachments: FY24 Operating Budget and FY24 – FY28 CIP Budget

Prior Council Action:

Ord.2022-691, 09/07/2023

Amount and Source of Funding:

None

Contact Information:

DocuSigned by:

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Andrew F. Icken, Chief Development Officer

Gwendolyn Tillotson, Deputy Director

Mayor's Office

Phone: 832.393.0937

ATTACHMENTS:

| Description | Type |
|-------------------|--------------------|
| Budget | Backup Material |
| Ord. No. 2022-691 | Backup Material |
| Cover Sheet | Signed Cover sheet |