



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 9/26/2023

District H

Item Creation Date:

MYR- FY24 RCA TIRZ 21 Hardy Yards/Near Northside Zone

Agenda Item#: 54.

**Background:**

**SUBJECT:** Ordinance approving the Fiscal Year 2024 Operating Budget for the Hardy Yards/Near Northside Redevelopment Authority and the Fiscal Years 2024 – 2028 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Twenty-One, City of Houston, Texas (Hardy Yards/Near Northside Zone).

**RECOMMENDATION:** City Council adopt an ordinance approving the Fiscal Year 2024 Operating Budget for Hardy/Near Northside Redevelopment Authority and the Fiscal Years 2024 – 2028 CIP Budget for Reinvestment Zone Number Twenty-One, City of Houston, Texas (Hardy/Near Northside Zone).

**SPECIFIC EXPLANATION:**

The Administration has undertaken a comprehensive review of the proposed FY24 TIRZ budgets and recommends approval of the FY2024 Operating Budget for the Hardy/Near Northside Zone Redevelopment Authority (the "Authority") and the FY24 – FY28 CIP Budget for Reinvestment Zone Number Twenty-One (the "Zone").

- Total Operating Budget for FY24 is \$3,280,514 which includes \$894,560 for required Transfers and \$2,385,954 for Project Costs.
- The FY24 – FY28 CIP Budget totals \$2,104,000 and includes provisions for street trees, bike lane implementation, and trail improvements.
- The FY24 Operating Budget includes \$1,554,000 for capital expenditures and \$98,300 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.

Attachments: FY24 Operating Budget and FY24 – FY28 CIP Budget

**Prior Council Action:**

Ord. No. 2022-681, 09/07/22

**Contact Information:**

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Mayor's Office

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**ATTACHMENTS:**

Description	Type
Budget	Backup Material
Ord. 2022-681	Backup Material
Cover Sheet	Signed Cover sheet