

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2017 BUDGET PROFILE

Fund Summary
Fund Name: Leland Woods Redevelopment Authority
TIRZ: 22
Fund Number: 7570/50

P R O F I L E	Base Year:	2003
	Base Year Taxable Value:	\$ 730,340
	Projected Taxable Value (TY2016):	\$ 7,932,863
	Current Taxable Value (TY2015):	\$ 7,627,753
	Acres:	80.33
	Administrator (Contact):	City of Houston
	Contact Number:	(832) 393-0985

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Twenty-Two, City of Houston, Texas was created to provide plans and programs needed to design and construction affordable housing and related public green space on approximately 80 acres of vacant land located in the northeast Houston area through the design and construction of roadways and streets, public utility systems, sidewalks and pedestrian and public open space enhancements.

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/15)	Variance
	Capital Projects:			
	Public Infrastructure	\$ 6,089,985	\$ -	\$ 6,089,985
	Landscaping	220,000	-	220,000
	Sound Barrier, Sidewalk	229,500	-	229,500
	Land Acquisition	-	873,496	(873,496)
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total Capital Projects	\$ 6,539,485	\$ 873,496	\$ 5,665,989
	Affordable Housing	-	-	-
	School & Education/Cultural Facilities	-	-	-
	Financing Costs	1,800,000	-	1,800,000
	Administration Costs/ Professional Services	165,000	390,933	(225,933)
	Creation Costs	53,000	12,728	40,272
	Total Project Plan	\$ 8,557,485	\$ 1,277,157	\$ 7,280,328

D E B T	Additional Financial Data	FY2016 Budget	FY2016 Estimate	FY2017 Budget
	Debt Service	\$ -	\$ -	\$ -
	Principal	\$ -	\$ -	\$ -
	Interest	\$ -	\$ -	\$ -
		Balance as of 6/30/15	Projected Balance as of 6/30/16	Projected Balance as of 6/30/17
	Year End Outstanding (Principal)			
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

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TIRZ Budget Line Items	FY2016 Budget	FY2016 Estimate	FY2017 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Earnest Funds (36 Acre Tract)	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 79,248	\$ 126,441	\$ 83,292
Beginning Balance	\$ 79,248	\$ 126,441	\$ 83,292
City tax revenue	\$ 37,490	\$ 40,126	\$ 43,296
County tax revenue	\$ -	\$ -	\$ -
ISD tax revenue	\$ -	\$ -	\$ -
ISD tax revenue - Pass Through	\$ -	\$ -	\$ -
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 37,490	\$ 40,126	\$ 43,296
Proceeds from Land Sales	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ -	\$ 9	\$ -
Interest Income	\$ -	\$ -	\$ -
Other Interest Income	\$ -	\$ 9	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 116,738	\$ 166,576	\$ 126,588

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TIRZ Budget Line Items	FY2016 Budget	FY2016 Estimate	FY2017 Budget
EXPENDITURES			
Accounting	\$ 6,500	\$ 17,830	\$ 17,000
Administration Salaries & Benefits	\$ 15,000	\$ 25,413	\$ 18,000
Auditor	\$ 9,000	\$ 8,000	\$ 8,000
Bond Services/Trustee/Financial Advisor	\$ -	\$ -	\$ -
Insurance	\$ 1,583	\$ 1,584	\$ 1,700
Office Administration	\$ 34	\$ 254	\$ 500
TIRZ Administration and Overhead	\$ 32,117	\$ 53,081	\$ 45,200
Closing Cost Land Acquisition	\$ -	\$ -	\$ -
Legal	\$ 28,000	\$ 28,197	\$ 30,000
Construction Audit	\$ -	\$ -	\$ -
Property Maintenance	\$ -	\$ -	\$ -
Program and Project Consultants	\$ 28,000	\$ 28,197	\$ 30,000
Management consulting services	\$ 60,117	\$ 81,278	\$ 75,200
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ -	\$ -	\$ -
Developer Reimbursements (Contempo Builders)	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ -	\$ -	\$ -
Grant to Leland Woods RDA II	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ -	\$ -	\$ -
Loan debt service			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Convenience Fee	\$ -	\$ -	\$ -
System debt service	\$ -	\$ -	\$ -
TOTAL PROJECT COSTS	\$ 60,117	\$ 81,278	\$ 75,200
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Payment/transfer to ISD - educational facilities (Pass Through)	\$ -	\$ -	\$ -
Administration Fees:			
City	\$ 1,874	\$ 2,006	\$ 2,165
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 1,874	\$ 2,006	\$ 2,165
Total Budget	\$ 61,991	\$ 83,284	\$ 77,365
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Earnest Funds (36 Acre Tract)	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 54,747	\$ 83,292	\$ 49,223
Ending Fund Balance	\$ 54,747	\$ 83,292	\$ 49,223
Total Budget & Ending Fund Balance	\$ 116,738	\$ 166,576	\$ 126,588

Notes: