

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET PROFILE

Fund Summary
 Fund Name: City Park Redevelopment Authority
 TIRZ: 12
 Fund Number: 7560/50

P R O F I L E	Base Year:		1998
	Base Year Taxable Value:	\$	2,410,450
	Projected Taxable Value (TY2015):	\$	69,089,785
	Current Taxable Value (TY2014):	\$	68,746,055
	Acres:		91.71
	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 Twelve, City of Houston, Texas was created to facilitate the construction of single family and multi-family housing and associated retail and commercial development, and associated roadway and street reconstruction including utilities, sidewalks and lighting. Additional efforts consisted of the design and construction of recreational facilities, environmental remediation and land acquisition.
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P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/14)	Variance
	Capital Projects:			
East T.C. Jester Blvd/Bevis Street	\$	3,685,000	\$ 5,163,277	\$ (1,478,277)
Park Facilities		1,510,000	1,236,986	273,014
Environmental Study		75,000	305,737	(230,737)
Hike & Bike Trail		100,000	-	100,000
		-	-	-
		-	-	-
		-	-	-
		-	-	-
Total Capital Projects	\$	5,370,000	\$ 6,706,000	\$ (1,336,000)
Affordable Housing		-	-	-
School & Education/Cultural Facilities		7,996,366	2,721,819	5,274,547
Financing Costs		2,937,350	722,009	2,215,341
Administration Costs/ Professional Services		420,000	1,244,805	(824,805)
Creation Costs		-	-	-
Total Project Plan	\$	16,723,716	\$ 11,394,633	\$ 5,329,083

D E B T	Additional Financial Data	FY2015 Budget	FY2015 Estimate	FY2016 Budget
	Debt Service	\$	-	\$ -
Principal	\$	-	\$ -	\$ -
Interest	\$	-	\$ -	\$ -
		Balance as of 6/30/14	Projected Balance as of 6/30/15	Projected Balance as of 6/30/16
Year End Outstanding (Principal)				
Bond Debt	\$	-	\$ -	\$ -
Bank Loan	\$	-	\$ -	\$ -
Line of Credit	\$	-	\$ -	\$ -
Developer Agreement	\$	3,943,589	\$ 3,567,524	\$ 3,132,667
Other	\$	-	\$ -	\$ -

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TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 44,905	\$ 7,098	\$ 72,633
Beginning Balance	\$ 44,905	\$ 7,098	\$ 72,633
City tax revenue	\$ 359,862	\$ 415,809	\$ 420,739
County tax revenue	\$ -	\$ -	\$ -
ISD tax revenue	\$ 407,659	\$ 420,366	\$ 421,708
ISD tax revenue - Pass Through	\$ -	\$ 149,276	\$ -
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 767,521	\$ 985,451	\$ 842,447
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ 193	\$ 910	\$ 910
Interest income	\$ -	\$ -	\$ -
Other Interest Income	\$ 193	\$ 910	\$ 910
Grant Proceeds	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 812,619	\$ 993,459	\$ 915,989

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TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
EXPENDITURES			
Accounting	\$ 6,000	\$ 400	\$ 6,000
Administration Salaries & Benefits	\$ -	\$ -	\$ -
Auditor	\$ 9,000	\$ 8,150	\$ 9,000
Bond Services/Trustee/Financial Advisor	\$ -	\$ -	\$ -
Insurance	\$ 1,000	\$ 845	\$ 1,000
Office Administration	\$ 3,000	\$ 114	\$ 3,000
TIRZ Administration and Overhead	\$ 19,000	\$ 9,509	\$ 19,000
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ -	\$ 2,500	\$ 5,000
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ -	\$ -	\$ -
Program and Project Consultants	\$ -	\$ 2,500	\$ 5,000
Management consulting services	\$ 19,000	\$ 12,009	\$ 24,000
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ -	\$ -	\$ -
City Park Venture	\$ 287,600	\$ 265,043	\$ 295,190
Gregory M. Baxter	\$ 54,651	\$ 50,365	\$ 56,094
Robert W. Nash	\$ 109,303	\$ 100,730	\$ 112,187
Linda Lackner Wheeler	\$ 109,303	\$ 100,730	\$ 112,187
Developer / Project Reimbursements	\$ 560,857	\$ 516,868	\$ 575,659
System debt service	\$ -	\$ -	\$ -
TOTAL PROJECT COSTS	\$ 579,857	\$ 528,876	\$ 599,659
Payment/transfer to ISD - educational facilities	\$ 182,671	\$ 196,884	\$ 196,750
Payment/transfer to ISD - educational facilities (Pass Through)	\$ -	\$ 149,276	\$ -
Administration Fees:			
City	\$ 17,993	\$ 20,790	\$ 21,037
County	\$ -	\$ -	\$ -
ISD	\$ 25,000	\$ 25,000	\$ 25,000
HCC	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 225,664	\$ 391,950	\$ 242,787
Total Budget	\$ 805,521	\$ 920,826	\$ 842,447
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 7,098	\$ 72,633	\$ 73,543
Ending Fund Balance	\$ 7,098	\$ 72,633	\$ 73,543
Total Budget & Ending Fund Balance	\$ 812,619	\$ 993,459	\$ 915,989

Notes:

TIRZ 12	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Estimate	FY2016	FY2017	FY2018	FY2019
City	\$ 269,774	\$ 316,225	\$ 344,149	\$ 415,809	\$ 420,739	\$ 422,919	\$ 425,109	\$ 427,311
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ 406,682	\$ 410,426	\$ 419,439	\$ 420,366	\$ 421,708	\$ 421,708	\$ 421,708	\$ 421,708
ISD - Pass Through	\$ 156,329	\$ 226,379	\$ 156,329	\$ 149,276	\$ 149,276	\$ 149,276	\$ 149,276	\$ 149,276
INCREMENT REVENUES (1)	\$ 832,785	\$ 953,030	\$ 919,917	\$ 985,451	\$ 991,723	\$ 993,902	\$ 996,093	\$ 998,295
CITY OF HOUSTON	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT PROCEEDS (5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ 2,716	\$ 1,047	\$ 910	\$ 910	\$ 910	\$ 910	\$ 910	\$ 910
PROCEEDS FROM BANK LOAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL RESOURCES	\$ 835,501	\$ 954,077	\$ 920,827	\$ 986,361	\$ 992,633	\$ 994,812	\$ 997,003	\$ 999,205
ISD Education Set-Aside	\$ 182,563	\$ 410,426	\$ 193,227	\$ 196,884	\$ 196,750	\$ 196,750	\$ 196,750	\$ 196,750
ISD Education Set-Aside - Pass Through	\$ 156,329	\$ -	\$ -	\$ 149,276	\$ 149,276	\$ 149,276	\$ 149,276	\$ 149,276
Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City	\$ 13,488	\$ 15,811	\$ 20,790	\$ 20,790	\$ 21,037	\$ 21,146	\$ 21,255	\$ 21,366
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
TRANSFERS	\$ 377,400	\$ 451,237	\$ 239,017	\$ 391,950	\$ 392,063	\$ 392,172	\$ 392,281	\$ 392,392
Management Consulting Services	\$ 16,692	\$ 9,464	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009
TOTAL EXPENSES	\$ 16,692	\$ 9,464	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009	\$ 12,009
CASH FLOW FROM OPERATIONS	\$ 441,409	\$ 493,376	\$ 669,802	\$ 582,402	\$ 588,560	\$ 590,631	\$ 592,713	\$ 594,803
BEGINNING FUND BALANCE (7)	\$ 458,419	\$ 79,597	\$ 572,973	\$ 7,098	\$ 72,633	\$ 72,633	\$ 72,633	\$ 72,633
DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUNDS AVAILABLE FOR PROJECTS	\$ 899,828	\$ 572,973	\$ 1,242,774	\$ 589,500	\$ 661,193	\$ 663,263	\$ 665,345	\$ 667,436
Projects								
City Park Venture	\$ 420,604	\$ -	\$ 265,043	\$ 265,043	\$ 301,806	\$ 302,868	\$ 303,935	\$ 305,007
Gregory M. Baxter	\$ 79,925	\$ -	\$ 50,365	\$ 50,365	\$ 57,351	\$ 57,553	\$ 57,755	\$ 57,959
Robert W. Nash	\$ 159,851	\$ -	\$ 100,730	\$ 100,730	\$ 114,702	\$ 115,105	\$ 115,511	\$ 115,918
Linda Lackner-Wheeler	\$ 159,851	\$ -	\$ 100,730	\$ 100,730	\$ 114,702	\$ 115,105	\$ 115,511	\$ 115,918
DEVELOPER AGREEMENTS	\$ 820,231	\$ -	\$ 516,868	\$ 516,868	\$ 588,560	\$ 590,631	\$ 592,713	\$ 594,803

TIRZ 12	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Estimate	FY2016	FY2017	FY2018	FY2019
CAPITAL PROJECTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL PROJECTS	\$ 820,231	\$ -	\$ 516,868	\$ 516,868	\$ 588,560	\$ 590,631	\$ 592,713	\$ 594,803
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Funds/Net Current Activity	\$ 79,597	\$ 572,973	\$ 725,907	\$ 72,633	\$ 72,633	\$ 72,633	\$ 72,633	\$ 72,633
Ending Fund Balance	\$ 79,597	\$ 572,973	\$ 725,907	\$ 72,633	\$ 72,633	\$ 72,633	\$ 72,633	\$ 72,633

Notes: