

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 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 (TY2014): | \$ | 68,046,704 |
| | Current Taxable Value (TY2013): | \$ | 60,178,397 |
| | 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. |

| P R O J E C T P L A N | | Total Plan | Cumulative Expenses (to 6/30/13) | 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 | 2,527,600 | 5,468,766 |
| Financing Costs | | 2,937,350 | 581,206 | 2,356,144 |
| Administration Costs/ Professional Services | | 420,000 | 1,187,788 | (767,788) |
| Creation Costs | | - | - | - |
| Total Project Plan | \$ | 16,723,716 | \$ 11,002,594 | \$ 5,721,122 |

| D E B T | Additional Financial Data | FY2014 Budget | FY2014 Estimate | FY2015 Budget |
|----------------------------|---|------------------------------|--|--|
| | | Debt Service | \$ - | \$ - |
| | Principal | \$ - | \$ - | \$ - |
| | Interest | \$ - | \$ - | \$ - |
| | | Balance as of 6/30/13 | Projected Balance as of 6/30/14 | Projected Balance as of 6/30/15 |
| | Year End Outstanding (Principal) | | | |
| | Bond Debt | \$ - | \$ - | \$ - |
| | Bank Loan | \$ - | \$ - | \$ - |
| | Line of Credit | \$ - | \$ - | \$ - |
| | Developer Agreement | \$ 4,329,758 | \$ 3,802,786 | \$ 3,244,073 |
| | Other | \$ - | \$ - | \$ - |

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| TIRZ Budget Line Items | FY2014 Budget | FY2014 Estimate | FY2015 Budget |
|---|---------------|-----------------|---------------|
| RESOURCES | | | |
| RESTRICTED Funds - Capital Projects | \$ - | \$ - | \$ - |
| RESTRICTED Funds - Affordable Housing | \$ - | \$ - | \$ - |
| RESTRICTED Funds - Bond Debt Service | \$ - | \$ - | \$ - |
| UNRESTRICTED Funds | \$ 44,905 | \$ 572,973 | \$ 549,994 |
| Beginning Balance | \$ 44,905 | \$ 572,973 | \$ 549,994 |
| City tax revenue | \$ 359,862 | \$ 344,149 | \$ 418,979 |
| County tax revenue | \$ - | \$ - | \$ - |
| ISD tax revenue | \$ 407,659 | \$ 419,439 | \$ 418,232 |
| ISD tax revenue - Pass Through | \$ - | \$ 156,329 | \$ - |
| Community College tax revenue | \$ - | \$ - | \$ - |
| Incremental property tax revenue | \$ 767,521 | \$ 919,917 | \$ 837,211 |
| Miscellaneous revenue | \$ - | \$ - | \$ - |
| COH TIRZ interest | \$ 193 | \$ 461 | \$ 461 |
| Interest Income | \$ - | \$ - | \$ - |
| Other Interest Income | \$ 193 | \$ 461 | \$ 461 |
| | \$ - | \$ - | \$ - |
| Grant Proceeds | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| Proceeds from Bank Loan | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| Contract Revenue Bond Proceeds | \$ - | \$ - | \$ - |
| TOTAL AVAILABLE RESOURCES | \$ 812,619 | \$ 1,493,351 | \$ 1,387,666 |

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| TIRZ Budget Line Items | FY2014 Budget | FY2014 Estimate | FY2015 Budget |
|---|-------------------|---------------------|---------------------|
| EXPENDITURES | | | |
| Accounting | \$ 6,000 | \$ 11,316 | \$ 12,000 |
| Administration Salaries & Benefits | \$ - | \$ - | \$ 10,000 |
| Auditor | \$ 9,000 | \$ 8,500 | \$ 8,500 |
| Bond Services/Trustee/Financial Advisor | \$ - | \$ - | \$ - |
| Insurance | \$ 1,000 | \$ 784 | \$ 800 |
| Office Administration | \$ 3,000 | \$ - | \$ 3,000 |
| TIRZ Administration and Overhead | \$ 19,000 | \$ 20,600 | \$ 34,300 |
| Engineering Consultants | \$ - | \$ - | \$ - |
| Legal | \$ - | \$ 4,000 | \$ 5,000 |
| Construction Audit | \$ - | \$ - | \$ - |
| Planning Consultants | \$ - | \$ - | \$ - |
| Program and Project Consultants | \$ - | \$ 4,000 | \$ 5,000 |
| Management consulting services | \$ 19,000 | \$ 24,600 | \$ 39,300 |
| Capital Expenditures (See CIP Schedule) | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| TIRZ Capital Expenditures | \$ - | \$ - | \$ - |
| City Park Venture | \$ 287,600 | \$ 270,224 | \$ 286,501 |
| Gregory M. Baxter | \$ 54,651 | \$ 51,350 | \$ 54,442 |
| Robert W. Nash | \$ 109,303 | \$ 102,699 | \$ 108,885 |
| Linda Lackner Wheeler | \$ 109,303 | \$ 102,699 | \$ 108,885 |
| Developer / Project Reimbursements | \$ 560,857 | \$ 526,972 | \$ 558,713 |
| System debt service | \$ - | \$ - | \$ - |
| TOTAL PROJECT COSTS | \$ 579,857 | \$ 551,572 | \$ 598,013 |
| Payment/transfer to ISD - educational facilities | \$ 182,671 | \$ 193,249 | \$ 193,249 |
| Payment/transfer to ISD - educational facilities (Pass Through) | \$ - | \$ 156,329 | \$ - |
| Administration Fees: | | | |
| City | \$ 17,993 | \$ 17,207 | \$ 20,949 |
| 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 | \$ 391,785 | \$ 239,198 |
| Total Budget | \$ 805,521 | \$ 943,357 | \$ 837,211 |
| RESTRICTED Funds - Capital Projects | \$ - | \$ - | \$ - |
| RESTRICTED Funds - Affordable Housing | \$ - | \$ - | \$ - |
| RESTRICTED Funds - Bond Debt Service | \$ - | \$ - | \$ - |
| UNRESTRICTED Funds | \$ 7,098 | \$ 549,994 | \$ 550,455 |
| Ending Fund Balance | \$ 7,098 | \$ 549,994 | \$ 550,455 |
| Total Budget & Ending Fund Balance | \$ 812,619 | \$ 1,493,351 | \$ 1,387,666 |

Notes: