

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 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 (TY2014):	\$	3,124,465
	Current Taxable Value (TY2013):	\$	3,063,201
	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 6/30/13)	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	220,247	(55,247)
	Creation Costs	53,000	12,728	40,272
	Total Project Plan	\$ 8,557,485	\$ 1,106,471	\$ 7,451,014

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	\$ -	\$ -	\$ -
	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 - Earnest Funds (36 Acre Tract)	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 162,404	\$ 126,441	\$ 87,688
Beginning Balance	\$ 162,404	\$ 126,441	\$ 87,688
City tax revenue	\$ 12,497	\$ 14,754	\$ 15,141
County tax revenue	\$ -	\$ -	\$ -
ISD tax revenue	\$ -	\$ -	\$ -
ISD tax revenue - Pass Through	\$ -	\$ -	\$ -
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 12,497	\$ 14,754	\$ 15,141
Proceeds from Land Sales	\$ 100,000	\$ 118,501	\$ -
Miscellaneous revenue	\$ 100,000	\$ 118,501	\$ -
COH TIRZ interest	\$ 18	\$ 9	\$ -
Interest Income	\$ 364	\$ -	\$ -
Other Interest Income	\$ 382	\$ 9	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 275,283	\$ 259,704	\$ 102,829

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TIRZ Budget Line Items	FY2014 Budget	FY2014 Estimate	FY2015 Budget
EXPENDITURES			
Accounting	\$ 6,500	\$ 17,830	\$ 6,500
Administration Salaries & Benefits	\$ 15,000	\$ 25,413	\$ 15,000
Auditor	\$ 9,000	\$ 8,000	\$ 9,000
Bond Services/Trustee/Financial Advisor	\$ -	\$ -	\$ -
Insurance	\$ 1,364	\$ 1,584	\$ 1,583
Office Administration	\$ 200	\$ 254	\$ 34
TIRZ Administration and Overhead	\$ 32,064	\$ 53,081	\$ 32,117
Closing Cost Land Acquisition	\$ -	\$ -	\$ -
Legal	\$ 25,000	\$ 28,197	\$ 25,000
Construction Audit	\$ -	\$ -	\$ -
Property Maintenance	\$ -	\$ -	\$ -
Program and Project Consultants	\$ 25,000	\$ 28,197	\$ 25,000
Management consulting services	\$ 57,064	\$ 81,278	\$ 57,117
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ -	\$ -	\$ -
Developer Reimbursements (Contempo Builders)	\$ -	\$ 90,000	\$ -
Developer / Project Reimbursements	\$ -	\$ 90,000	\$ -
Grant to Leland Woods RDA II	\$ 75,000	\$ -	\$ 34,000
Developer / Project Reimbursements	\$ 75,000	\$ 90,000	\$ 34,000
Loan debt service			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Convenience Fee	\$ -	\$ -	\$ -
System debt service	\$ -	\$ -	\$ -
TOTAL PROJECT COSTS	\$ 132,064	\$ 171,278	\$ 91,117
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Payment/transfer to ISD - educational facilities (Pass Through)	\$ -	\$ -	\$ -
Administration Fees:			
City	\$ 625	\$ 738	\$ 757
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 625	\$ 738	\$ 757
Total Budget	\$ 132,689	\$ 172,016	\$ 91,874
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Earnest Funds (36 Acre Tract)	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 142,594	\$ 87,688	\$ 10,955
Ending Fund Balance	\$ 142,594	\$ 87,688	\$ 10,955
Total Budget & Ending Fund Balance	\$ 275,283	\$ 259,704	\$ 102,829

Notes: