

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF LELAND WOODS REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER TWENTY-TWO, CITY OF HOUSTON, TEXAS (LELAND WOODS ZONE); APPROVING THE FISCAL YEAR 2014 OPERATING BUDGET FOR THE ZONE; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, the City created Reinvestment Zone Number Twenty-Two, City of Houston, Texas ("Zone" or "Leland Woods Zone") by Ordinance No. 2003-1330 on December 23, 2003; and

WHEREAS, the Leland Woods Redevelopment Authority (the "Authority"), a local government corporation acting on behalf of the City in connection with Reinvestment Zone Number Twenty-Two, City of Houston, Texas (the "Zone"), has submitted an Operating Budget for Fiscal Year 2014 (the "Budget") to the City for approval pursuant to that certain agreement among the City, the Authority, and the Zone approved by Ordinance No. 2007-1293; and

WHEREAS, the City's Chief Development Officer has reviewed that Budget submitted it to the City Council a Fiscal Year 2014 Operating Budget for the Zone ("Budget") that the City Council desires to approve; **NOW, THEREFORE**,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HOUSTON, TEXAS:

Section 1. That the findings contained in the preamble of this Ordinance are determined to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. That the Budget attached hereto as Exhibit "A" is hereby approved

for the Zone.

Section 3. That not later than March 31, 2014, the Zone shall, in cooperation with City representatives: (1) identify surplus funds in the Zone's Fiscal Year 2014 Operating Budget based on the difference between Zone revenues and the Fiscal Year 2014 Operating Budget approved by the City; and (2) make available any surplus Zone funds, through appropriate agreement, for projects identified by the City that are eligible for tax increment funding, such as affordable housing, areas of public assembly, incremental costs of municipal services attributable to development and redevelopment in the Zone, and capital projects that benefit the City and the Zone. The agreement may provide for the payment of surplus funds into one or more accounts established by the City or may provide for direct payment by the Zone for that purpose. The Zone shall consider amendments to the Zone Project Plan and Reinvestment Zone Financing Plan that may be necessary to accomplish this purpose, and shall expedite any such amendments.

Section 4. That the approval of this Budget is contingent upon receipt by the City's Chief Development Officer of a document signed by the Administrator of the Zone disclosing the name of each owner or developer of property within the Zone from which the Administrator has received compensation during the last five calendar years, and the amount of compensation by owner by year. Compensation may be expressed by category as follows:

Category I	Less than \$1,000.00
Category II	At least \$1,000.00 but less than \$10,000.00
Category III	At least \$10,000.00 but less than \$50,000.00
Category IV	At least \$50,000.00 but less than \$100,000.00

Category V At least \$100,000.00 but less than \$500,000.00
Category VI At least \$500,000.00 but less than \$1,000,000.00
Category VII \$1,000,000.00 or more

Section 5. That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the Mayor; however, in the event that the Mayor fails to sign this Ordinance within five days after its passage and adoption, it shall take effect in accordance with Article VI, Section 6, Houston City Charter.

PASSED AND ADOPTED this 6th day of November 2013.

APPROVED this _____ day of _____, 2013.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is NOV 12 2013.


City Secretary

(Prepared by Legal Department 
(SEK:sek October 14, 2013 Senior Assistant City Attorney) ^{DFM}
(Requested by Andy Icken, Chief Development Officer)
(L.D. File No. 0610300217027)

AYE	NO	
✓		MAYOR PARKER
••••	••••	COUNCIL MEMBERS
✓		BROWN
✓		DAVIS
✓		COHEN
✓		ADAMS
✓		MARTIN
✓		HOANG
✓		PENNINGTON
✓		GONZALEZ
✓		RODRIGUEZ
✓		LASTER
✓		GREEN
✓		COSTELLO
✓		BURKS
	ABSENT DUE TO BEING ILL	NORIEGA
✓		BRADFORD
✓		CHRISTIE
CAPTION	ADOPTED	

EXHIBIT "A"

Fiscal Year 2014 Operating Budget for the Leland Woods Zone

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2014 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 (TY2013):	\$ 2,706,428
	Current Taxable Value (TY2012):	\$ 2,603,649
	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 6/30/12)	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	161,113	3,887
Creation Costs		53,000	12,728	40,272
Total Project Plan	\$	8,557,485	\$ 1,047,337	\$ 7,510,148

D E B T	Additional Financial Data	FY2013 Budget	FY2013 Estimate	FY2014 Budget
	Debt Service	\$	-	\$ -
Principal	\$	-	\$ -	\$ -
Interest	\$	-	\$ -	\$ -
	Balance as of 6/30/12		Projected Balance as of 6/30/13	Projected Balance as of 6/30/14
Year End Outstanding (Principal)				
Bond Debt	\$	-	\$ -	\$ -
Bank Loan	\$	-	\$ -	\$ -
Line of Credit	\$	-	\$ -	\$ -
Developer Agreement	\$	-	\$ -	\$ -
Other	\$	-	\$ -	\$ -

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2014 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2013 Budget	FY2013 Estimate	FY2014 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 199,620	\$ 96,858	\$ 162,404
Beginning Balance	\$ 199,620	\$ 96,858	\$ 162,404
City tax revenue	\$ 13,902	\$ 12,955	\$ 12,497
County tax revenue	\$ -	\$ -	\$ -
ISD tax revenue	\$ -	\$ -	\$ -
ISD tax revenue - Pass Through	\$ -	\$ -	\$ -
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 13,902	\$ 12,955	\$ 12,497
Proceeds from Land Sales	\$ 253,000	\$ 253,000	\$ 100,000
Miscellaneous revenue	\$ 253,000	\$ 253,000	\$ 100,000
COH TIRZ interest	\$ 133	\$ 18	\$ 18
Interest Income	\$ -	\$ 6	\$ 364
Other Interest Income	\$ 133	\$ 23	\$ 382
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 466,655	\$ 362,837	\$ 275,283

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2014 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2013 Budget	FY2013 Estimate	FY2014 Budget
EXPENDITURES			
Accounting	\$ 5,100	\$ 6,500	\$ 6,500
Administration Salaries & Benefits	\$ 8,750	\$ 8,750	\$ 15,000
Auditor	\$ 9,000	\$ 8,000	\$ 9,000
Bond Services/Trustee/Financial Advisor	\$ -	\$ -	\$ -
Insurance	\$ 1,795	\$ 1,364	\$ 1,364
Office Administration	\$ 200	\$ 88	\$ 200
TIRZ Administration and Overhead	\$ 24,845	\$ 24,702	\$ 32,064
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ 9,000	\$ 32,862	\$ 25,000
Construction Audit	\$ -	\$ -	\$ -
Property Maintenance	\$ 4,500	\$ -	\$ -
Program and Project Consultants	\$ 13,500	\$ 32,862	\$ 25,000
Management consulting services	\$ 38,345	\$ 57,564	\$ 57,064
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ -	\$ -	\$ -
Developer Reimbursements (Contempo Builders)	\$ 90,000	\$ 90,000	\$ -
Developer / Project Reimbursements	\$ 90,000	\$ 90,000	\$ -
Grant to Leland Woods RDA II	\$ 253,000	\$ 52,221	\$ 75,000
Developer / Project Reimbursements	\$ 253,000	\$ 142,221	\$ 75,000
Loan debt service			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Convenience Fee	\$ -	\$ -	\$ -
System debt service	\$ -	\$ -	\$ -
TOTAL PROJECT COSTS	\$ 381,345	\$ 199,785	\$ 132,064

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2014 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2013 Budget	FY2013 Estimate	FY2014 Budget
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Payment/transfer to ISD - educational facilities (Pass Through)	\$ -	\$ -	\$ -
Adminstration Fees:			
City	\$ 695	\$ 648	\$ 625
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
HCC	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 695	\$ 648	\$ 625
Total Budget	\$ 382,040	\$ 200,433	\$ 132,689
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 84,615	\$ 162,404	\$ 142,594
Ending Fund Balance	\$ 84,615	\$ 162,404	\$ 142,594
Total Budget & Ending Fund Balance	\$ 466,655	\$ 362,837	\$ 275,283

Notes: