

FISCAL YEAR 2004 BUDGET

Fund Summary

Fund Name : Fifth Ward Reinvestment Zone (TIRZ #18)
 Department Name : Planning & Development
 Fund/Department No. : 924 / 70

	<u>FY2003 BUDGET</u>	<u>FY2003 ESTIMATE</u>	<u>FY2004 BUDGET</u>
Beginning Fund Balance	\$ 71,963	166,827	72,426
Current Revenues	0	0	0
TIRZ Revenues	151,045	63,644	89,041
Developer Advances	0	0	0
Bond Proceeds	0	0	0
Loan Proceeds	<u>300,000</u>	<u>0</u>	<u>0</u>
Total Available Resources	\$ <u><u>523,008</u></u>	<u><u>230,471</u></u>	<u><u>161,467</u></u>
Maintenance and Operations	\$ 149,583	156,145	144,199
Capital Expenditures	200,000	0	0
Debt Service	0	0	0
Other Interfund Transfers	<u>6,598</u>	<u>1,900</u>	<u>3,767</u>
Total Expense	356,181	158,045	147,966
Planned Ending Fund Equity	<u>166,827</u>	<u>72,426</u>	<u>13,501</u>
Total Budget	\$ <u><u>523,008</u></u>	<u><u>230,471</u></u>	<u><u>161,467</u></u>

The Fifth Ward zone was created by City Council on July 21, 1999 and includes 241 acres of developed and undeveloped land on the City's east side, bisected by Lyons Avenue and I-10 East. Infrastructure development costs are estimated at \$6.9 million and will address street and sidewalk improvements, water and sanitary sewer improvements, street lights, parks and streetscape improvements, brownfields remediation, historic preservation and property acquisition. The total projected investment is estimated at \$36.6 million during the thirty-year life of the zone. In FY2001, City Council approved the creation of the Fifth Ward Redevelopment Authority to assist in the implementation of the project plan and financing plan.