

**FISCAL YEAR 2004 BUDGET**

**Fund Summary**

**Fund Name** : Village Enclave (TIRZ # 4)  
**Department Name** : Planning & Development  
**Fund/Department No.** : 908 / 70

	<b>FY2003 BUDGET</b>	<b>FY2003 ESTIMATE</b>	<b>FY2004 BUDGET</b>
Beginning Fund Balance	\$ 43,897	90,510	<b>90,510</b>
Current Revenues	0	0	<b>0</b>
TIRZ Revenues	3,649,759	3,925,688	<b>4,636,351</b>
Developer Advances	0	0	<b>0</b>
Bond Proceeds	75,000	0	<b>0</b>
Loan Proceeds	<u>0</u>	<u>0</u>	<u><b>0</b></u>
<b>Total Available Resources</b>	<b>\$ <u>3,768,656</u></b>	<b><u>4,016,198</u></b>	<b><u>4,726,861</u></b>
Maintenance and Operations	\$ 2,250,685	2,420,841	<b>2,949,593</b>
Capital Expenditures	75,000	0	<b>0</b>
Debt Service	0	0	<b>0</b>
Other Interfund Transfers	<u>1,399,074</u>	<u>1,504,847</u>	<u><b>1,777,268</b></u>
<b>Total Expense</b>	<b>3,724,759</b>	<b>3,925,688</b>	<b>4,726,861</b>
Planned Ending Fund Equity	<u>43,897</u>	<u>90,510</u>	<u><b>0</b></u>
<b>Total Budget</b>	<b>\$ <u>3,768,656</u></b>	<b><u>4,016,198</u></b>	<b><u>4,726,861</u></b>

The Village Enclaves Zone, located in far West Houston by Hwy. 6 and bisected by Briar Forest Dr., was created by City Council on October 1, 1996 in response to a petition submitted to the City by property owners in the zone, and has a twenty-year life. Subsequently, the boundaries of the zone were expanded by City initiative on May 07, 1997. The purpose of the zone is to facilitate early development of residential and commercial properties within the zone and to enable the construction of the shared-use high school facility to serve the western portion of the city.

To date, approximately 258 single family homes have been constructed in the zone, and a 4,000+ unit multi-family project. HISD also completed the construction of the Westside High School and opened a shared-use educational facility. One-third of the increment generated by the TIRZ will be set aside for low-income housing. In FY2004, set aside revenues for low-income housing will be approximately \$1,545,450.