

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2024 BUDGET PROFILE

Fund Summary
 Fund Name: **Medical Center Area**
 TIRZ: **28-Medical Center Area Zone**
 Fund Number: **7585/50**

P R O F I L E	Base Year:		2022
	Base Year Taxable Value:	\$	183,168,989
	Projected Taxable Value (TY2023):	\$	231,390,463
	Current Taxable Value (TY2022):	\$	183,168,989
	Acres:		1332.43
	Administrator (Contact):		City of Houston
	Contact Number:		(832) 393-0981

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Twenty-Eight, City of Houston, was created to facilitate the development of the Zone by financing the design, acquisition and construction of public facilities and infrastructure necessary to support public assets like the Texas Medical Center, Hermann Park, the Houston Zoo; residential and commercial development and redevelopment within the Zone boundaries.

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/22)	Variance
		Capital Projects:		
	Infrastructure and Resiliency	\$ 100,000,000	\$ -	\$ 100,000,000
	Mobility, Connectivity and Public Parking	210,000,000	-	210,000,000
	Transit Improvements	30,000,000	-	30,000,000
	Parks and Recreation Facilities	70,000,000	-	70,000,000
		-	-	-
	Total Capital Projects	\$ 410,000,000	\$ -	\$ 410,000,000
	Affordable Housing	40,000,000	-	40,000,000
	Administration Cost	2,000,000	-	2,000,000
	Total Project Plan	\$ 452,000,000	\$ -	\$ 452,000,000

D E B T	Additional Financial Data	FY2023 Budget	FY2023 Estimate	FY2024 Budget
		<u>Debt Service</u>	\$ -	\$ -
	Principal	\$ -	\$ -	\$ -
	Interest	\$ -	\$ -	\$ -
		Balance as of 6/30/22	Projected Balance as of 6/30/23	Projected Balance as of 6/30/24
	<u>Year End Outstanding (Principal)</u>			
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2024 BUDGET DETAIL

Fund Summary
 Fund Name: **Medical Center Area**
 TIRZ: **28-Medical Center Area Zone**
7585/50

TIRZ Budget Line Items	FY2023 Budget	FY2023 Estimate	FY2024 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
Beginning Balance	\$ -	\$ -	\$ -
City tax revenue	\$ -	\$ -	\$ 242,850
County tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ -	-	242,850
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -
Other Interest Income	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ -	\$ -	\$ 242,850

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2024 BUDGET DETAIL

Fund Summary
 Fund Name: **Medical Center Area**
 TIRZ: **28-Medical Center Area Zone**
7585/50

TIRZ Budget Line Items	FY2023 Budget	FY2023 Estimate	FY2024 Budget
EXPENDITURES			
Administrator			\$ 48,000
Bookkeeper	\$ -	\$ -	\$ 10,000
Financial Statement Preparation	\$ -	\$ -	\$ 10,000
Insurance	\$ -	\$ -	\$ 2,000
Auditor	\$ -	\$ -	\$ 15,000
Tax Consultant	\$ -	\$ -	\$ 6,000
Financial Advisor/Bond Paying Agent	\$ -	\$ -	\$ 10,000
TIRZ Administration and Overhead	\$ -	\$ -	\$ 101,000
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ 50,000
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ -	\$ -	\$ 50,000
Program and Project Consultants	\$ -	\$ -	\$ 100,000
Management consulting services	\$ -	\$ -	\$ 201,000
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ -	\$ -	\$ -
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
System debt service	\$ -	\$ -	\$ -
TOTAL PROJECT COSTS	\$ -	\$ -	\$ 201,000
Administration Fees:			
City	\$ -	\$ -	\$ 12,143
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
HCC	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ -	\$ -	\$ 12,143
Total Budget	\$ -	\$ -	\$ 213,143
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ 29,707
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ 29,707
Total Budget & Ending Fund Balance	\$ -	\$ -	\$ 242,850

Notes: