

City of Houston, Texas, Ordinance No. 2008-766

AN ORDINANCE APPROVING AN AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER EIGHTEEN, CITY OF HOUSTON, TEXAS (FIFTH WARD ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; DETERMINING THE PORTION OF TAX INCREMENT THE CITY WILL PAY FROM THE AREA ANNEXED INTO THE ZONE; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, by City Ordinance No. 1999-766, adopted July 21, 1999, the City Council of the City of Houston, Texas (the "City") created Reinvestment Zone Number Eighteen, City of Houston, Texas ("Fifth Ward Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended (the "TIRZ Act"), for the purposes of development in the Fifth Ward area of the City; and

WHEREAS, the Board of Directors of the Zone adopted and the City Council approved, by City Ordinance No. 1999-795, the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plan"); and

WHEREAS, Section 311.011 of the TIRZ Act authorizes the Board of Directors of the Zone to adopt an amendment to the Plan, and such amendment takes effect upon approval of the City Council; and

WHEREAS, the Board of Directors of the Zone, at its August 28, 2008 board meeting, considered and adopted an Amended Project Plan and Reinvestment Zone Financing Plan (the "Amendment"), and requested City Council approval of the Amendment; and

WHEREAS, the Board of Directors of the Zone, at its August 28, 2008 board meeting, approved the annexation of additional area into the Zone (the "Annexed Area") and has requested City Council approval of the annexation; and

WHEREAS, the Amendment includes projects for the Annexed Area; and

WHEREAS, before the Board of Directors of the Zone may implement the Amendment, the City Council must approve the Amendment; and

WHEREAS, a public hearing on the Amendment is required to be held by the provisions of Section 311.011 of the Code; and

WHEREAS, the City Council finds that notice of the public hearing was published in a newspaper of general circulation within the City in the time and manner required by law; and

WHEREAS, the City Council conducted a public hearing on the proposed Amendment on September 3, 2008; and

WHEREAS, at the public hearing, interested persons were allowed to speak for or against the proposed Amendment and the enlargement of the boundaries of the Zone; and

WHEREAS, evidence was received and presented at the public hearing in favor of the proposed Amendment and the enlargement of the boundaries of the Zone; and

WHEREAS, the City gave reasonable opportunity for the owners of property in the area proposed for inclusion in the Zone to protest the inclusion of such properties in the Zone; and

WHEREAS, the City desires to approve the Amendment; and

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

Section 1. Findings. That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. Approval of the Amendment. That the Project Plan and the Reinvestment Zone Financing Plan approved by City Ordinance No. 1999-795, adopted on July 28, 1999, is hereby amended by adding "Part B," attached to this Ordinance as Exhibit "A." The Amendment is hereby determined to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Amendment.

Section 3. Approval of the City's Level of Participation in the Expanded Zone. That the City will participate in the Annexed Area by contributing tax increments to the tax increment fund for the Zone from taxes levied and collected by the City from at the rate reflected in the Amended Project Plan and Reinvestment Zone Financing Plan, beginning January 1, 2009 and continuing for the remaining term of the Zone.

Section 4. Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Amendment to each taxing unit levying ad valorem taxes in the Zone.

Section 5. Severability. That if any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Ordinance shall not be affected thereby, it being the

intent of the City Council in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 6. That the City Council officially finds, determines, recites, and declares a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding this meeting, as required by Texas law governing open meetings, TEX. GOV'T CODE ANN., Ch. 551 (Vernon's 2008), as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter thereof has been discussed, considered, and formally acted upon. That City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

Section 7. 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 3rd day of September, 2008.

APPROVED this _____ day of _____, 2008.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is SEP 09 2008.

Cora Russell

City Secretary

(Prepared by Legal Dept. Tobenna Capps DFH)
(DRC:drc 8-29-08) Assistant City Attorney
(Requested by Michelle Mitchell, Director, Finance Department)
(L. D. File No. 0619900061020)

AYE	NO	
✓		MAYOR WHITE
••••	••••	COUNCIL MEMBERS
✓		LAWRENCE
✓		JOHNSON
✓		CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		KHAN
✓		HOLM
✓		GARCIA
✓		RODRIGUEZ
✓		BROWN
✓		LOVELL
✓		NORIEGA
✓		GREEN
✓		JONES
CAPTION	ADOPTED	

CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: SEP 09 2008

EXHIBIT "A"

PART B

**AMENDING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN
FOR REINVESTMENT ZONE NUMBER EIGHTEEN**

Tax Increment Reinvestment Zone Number Eighteen, City of Houston
Fifth Ward Redevelopment Authority
Plan B – Amendment 2008

Part B: Project Plan and Reinvestment Zone Financing Plan, Reinvestment Zone Number Eighteen (Fifth Ward), City of Houston, Texas

Overview

Reinvestment Zone Number Eighteen, City of Houston, Texas, also known as the Fifth Ward Tax Increment Reinvestment Zone (TIRZ) was created by Ordinance No. 1999-766 adopted July 21, 1999 for the purposes of development in a 70-acre portion of the City generally referred to as the "Fifth Ward". A Project Plan and Reinvestment Zone Financing Plan, was adopted by City Council on July 28, 1999 by Ordinance No. 1999-795. The Zone was created to facilitate the revitalization of the Fifth Ward from a blighted and deteriorated neighborhood into a viable residential community with supporting commercial development. Improvements would address existing conditions consisting of substandard or deteriorating structures; inadequate or deteriorated streets, utilities and sidewalks; faulty or obsolete lot layouts; safety issues; and school improvements.

This Amended Plan, Part B, approved by the Fifth Ward Redevelopment Authority and TIRZ No. Eighteen Board of Directors provides for the enlargement of the Zone by the addition of the tracts of land immediately adjacent to the existing Zone that share many of the same characteristics as land in the present Zone. Namely, there are a number of substandard deteriorated, or deteriorating structures; a predominance of defective or inadequate sidewalk or street layout; unsanitary or unsafe conditions; the deterioration of site or other improvements; conditions that endanger life or property by fire or other cause; and portions which are open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the city.

The Part B defines the City and Zone's intentions for the redevelopment of the area from this point forward. The Project Plan and Financing Plan is defined to provide for three project costs. (1) affordable housing; (2) improvements along Lyons Ave. and facilities; and (3) reimbursement of developer improvements in connection with affordable residential development.

Part B Project Plan Amendment

Existing and Proposed Land Uses – A map showing the existing uses and conditions and proposed improvements to and uses of the areas to be annexed and the original area are shown in Maps 1 and 1A attached hereto.

Proposed Changes to Zoning Ordinances, the Master Plan of the Municipality, Building Codes of Other Municipal Ordinances – No such changes to any of the aforementioned are contemplated by the Part B amendment.

Tax Increment Reinvestment Zone Number Eighteen, City of Houston
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List of Estimated Non-Project Costs – None

Method of Relocating Persons – Implementation of the Project Plan will not result in the displacement of persons requiring a plan for relocation.

Part B Financing Plan Amendment

Estimated Non-Education Project Costs – The following are the estimated non-education project costs for Part B:

Project	Cost w/o Harris County	Cost w/Harris County
Affordable Housing	4,000,000	4,000,000
Lyons Ave Improvements	5,000,000	6,000,000
Developer Reimbursement	1,500,000	1,500,000
Harris County Project	-	1,200,000
Administration	1,500,000	1,500,000
Financing Costs*	6,100,000	7,750,000
Total	18,100,000	21,950,000

*Note: Financing costs are a contingent cost and may or may not be incurred. Actual financing costs may vary significantly depending on market conditions and project financing requirements.

Listing of the Kind, Number and Location of all Proposed Public Works or Public Improvements in the Zone – As discussed previously, only three project categories are defined in this Part B amendment: (1) affordable housing; (2) Lyons Ave Improvements; and (3) reimbursement of developer infrastructure in connection with affordable residential development.

Affordable Housing. There will be a one-third of total City revenue set-aside for affordable housing, to be administered by the City of Houston. Preference will be given to down-payment assistance for single-family homes purchased at prices less than the median price in the region. This also reflects the desire to attract residents with a mix of incomes in the area. Preference will be given to houses in the Fifth Ward area, including those neighborhoods near but outside the TIRZ (e.g. areas served by the

Fifth Ward Community Redevelopment Corporation). These funds will be appropriated by ordinance.

Redevelopment of Lyons Avenue. Amounts can be expended for the development of public facilities including areas of public assembly, such as the library, on Lyons Avenue, as part of neighborhood revitalization.

Tax Increment Reinvestment Zone Number Eighteen, City of Houston
Fifth Ward Redevelopment Authority
Plan B – Amendment 2008

These amounts also could be expended for a publicly-owned or leased facility providing public services, such as health services;

- (1) the renovation of the old DeLuxe Theater, which has historical neighborhood significance, so long as the renovation plans are done consistent with any applicable requirements of any federal funding which is used in the project and so long as that appropriation is approved by the governing body of the City of Houston, and the appropriation can include acquisition of the land at a reasonable price, no greater than the fair market value of the property; and
- (2) the reimbursement by a landlord of tenant improvements needed to facilitate retail development by tenants with bank credit along Lyons Ave. This may require the development of an economic development grant program in accordance with Chapter 380 of the Texas Local Government Code.

Developer reimbursement for residential owner-occupied housing.

A portion of the increment retained by the Zone can be used for the reimbursement of water, sewer, drainage, or street infrastructure by a developer so long as it relates only to that portion of the infrastructure that is attributable to the development of owner-occupied affordable housing (housing priced below the median house price in the City of Houston) and that reimbursement is part of a contractual commitment by the developer with the City of Houston and the Zone which commits a developer to minimum levels of private investment, exclusive of the land cost, within a defined time, exceeding that of the public investment in infrastructure. Any developer reimbursement must be no more than one-half of the increment generated by the appreciation and additional improvements reflected in the appraised value of the developer's property within the Zone.

Other improvements

If Harris County chooses to participate in the TIRZ then a designated portion of funds attributable to the County's increment maybe used for public improvements at Finnegan Park or such other public works and improvements which may be designated specifically by the County as a condition of its participation in the

TIRZ, without the need for further action or approval of an amended project plan by the City or by the Zone. The project or projects must meet the criteria established in the TIRZ Act (Chapter 311 of the Texas Tax Code) for allowable TIRZ project costs.

Economic Feasibility Study – A 1995 study conducted by Weingarten Realty was conducted to support the creation of the original Zone. The original Zone was intended

Tax Increment Reinvestment Zone Number Eighteen, City of Houston
Fifth Ward Redevelopment Authority
Plan B – Amendment 2008

to encourage the development of retail and commercial businesses. That remains a goal of the Zone. Recent residential redevelopment has occurred along the southern portion of the Zone indicating that there is the possibility for this redevelopment to occur in the Zone.

Amount of Estimated Bonded Indebtedness – The Zone, with the concurrence of the City, may choose to finance some or all of the project costs through debt. The amount of this indebtedness, if any, will be dependent upon project opportunities and the public financing conditions at that time. No debt may need to be issued to finance the projects.

The Time When Related Costs or Monetary Obligations are to be Incurred; a Description of the Methods of Financing; Current Total Appraised Value; the Estimated Captured Appraised Value – The time when related costs or monetary obligations are to be incurred is a function of the availability of resources. The availability of resources, along with the total and captured appraised values, are detailed in Table 1. Pay-as-you-go financing, bonded indebtedness, City financing, bank loan(s) or line of credit or a combination or variation of these are the methods of financing that may be utilized.

Expected Sources of Revenue to Finance or Pay Project Costs, including the percentage of tax increment to be derived from the Property Taxes of Each Taxing Unit that Levies Taxes on Real Property in the Zone – Table 1 details the revenues to be derived from each of the current or potential participating taxing jurisdictions. Currently, the only entities levying taxes in the Zone are the City and the HISD. As detailed in Table 1, of the revenues to be generated over the remaining life of the Zone, 60% will be from the City and 40% from HISD. If Harris County were to participate in the Zone as detailed in Table 1, 53% of the revenues would be from the City, 34% from HISD and 13% from Harris County. These relative percentages may change depending upon the conditions under which Harris County chooses to participate.

Duration of the Zone – The Zone duration remains unchanged. The Zone will expire December 31, 2029.

MAP 1

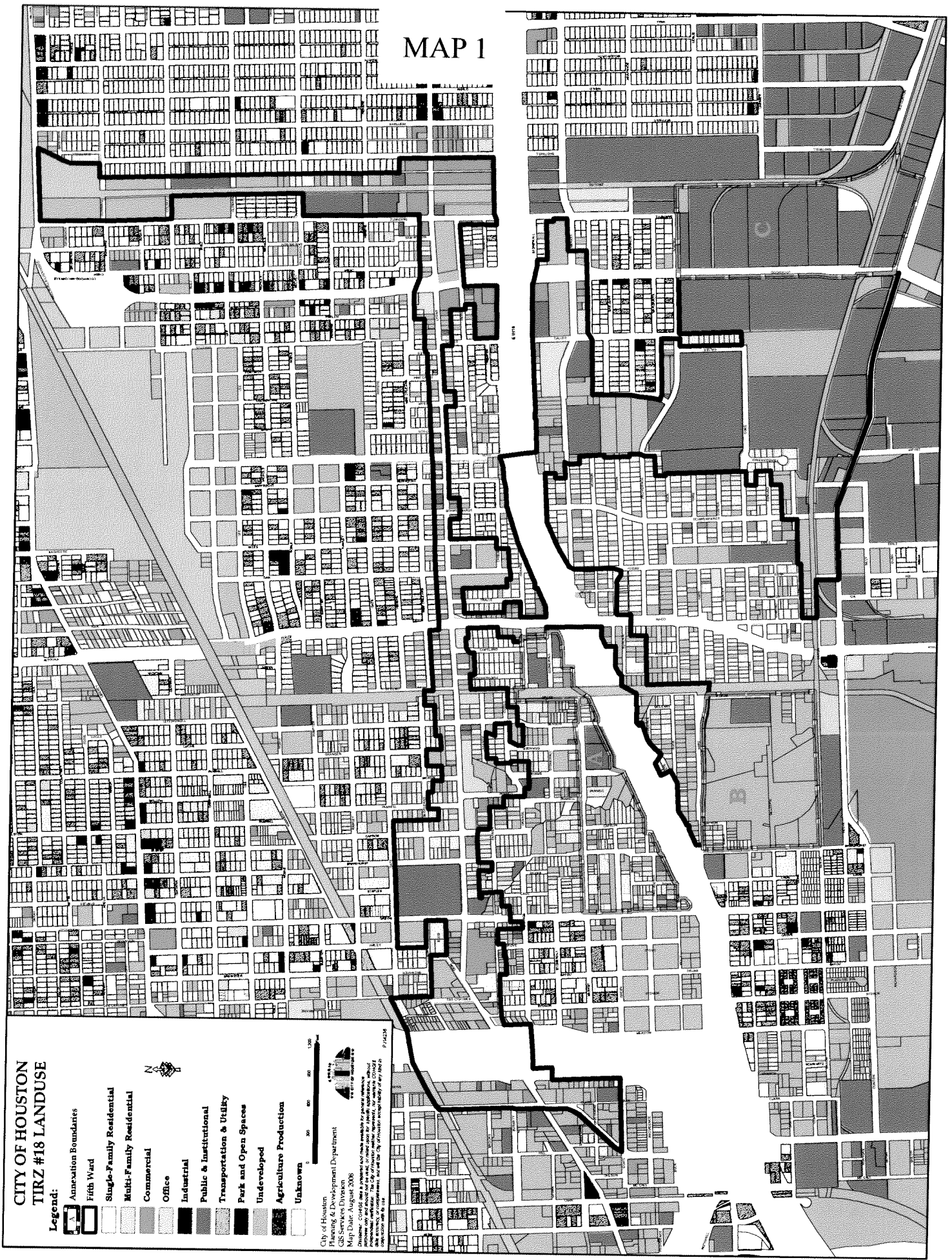
**CITY OF HOUSTON
TRIZ #18 LANDUSE**

Legend:

- Annexation Boundaries
- Fifth Ward
- Single-Family Residential
- Multi-Family Residential
- Commercial
- Office
- Industrial
- Public & Institutional
- Transportation & Utility
- Park and Open Spaces
- Undeveloped
- Agriculture Production
- Unknown

City of Houston
Planning & Development Department
GIS Services Division
Map Date: August 2008














Disclaimer: This map is provided as a general reference only. The City of Houston does not warrant the accuracy, completeness, or reliability of any data or information shown on this map. The City of Houston accepts no liability for any errors or omissions on this map.



MAP 1A

CITY OF HOUSTON TIRZ #18 PROPOSED

Legend: LANDUSE

-  Annexation Boundaries
-  Fifth Ward
-  Single-Family Residential
-  Multi-Family Residential
-  Commercial
-  Office
-  Industrial
-  Public & Institutional
-  Transportation & Utility
-  Park and Open Spaces
-  Undeveloped
-  Agriculture Production
-  Unknown



City of Houston
Planning & Development Department
GIS Services Division
Map Date: August 2008



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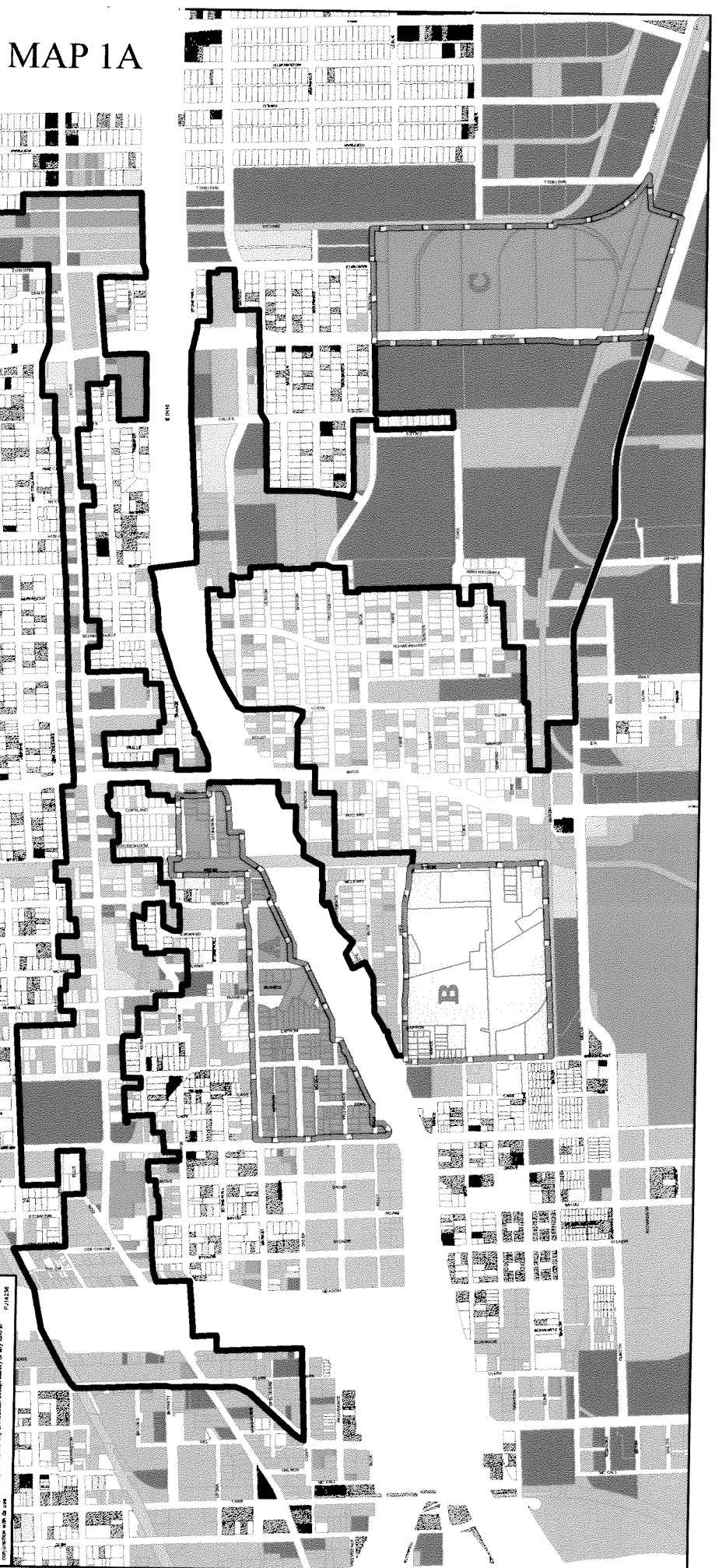


Table 1 - Revenue Projections

TIRZ 18 - Original Area - City of Houston and HISD
8/20/08

Tax Year	Taxable Value	Base Value	Captured Appraised Value	COH Revenue	HISD Revenue	HISD Set-Aside	City Admin	HISD Admin	Total Net Revenue
2008	\$ 39,934,809	\$ 21,543,150	\$ 18,391,659	\$ 94,165	\$ 141,248	\$ 47,083	\$ 4,708	\$ 25,000	\$ 158,622
2009	\$ 42,330,898	\$ 21,543,150	\$ 20,787,748	\$ 106,433	\$ 159,650	\$ 53,217	\$ 5,322	\$ 25,000	\$ 182,545
2010	\$ 44,870,751	\$ 21,543,150	\$ 23,327,601	\$ 119,437	\$ 179,156	\$ 59,719	\$ 5,972	\$ 25,000	\$ 207,903
2012	\$ 47,562,996	\$ 21,543,150	\$ 26,019,846	\$ 133,222	\$ 199,832	\$ 66,611	\$ 6,661	\$ 25,000	\$ 234,782
2013	\$ 50,416,776	\$ 21,543,150	\$ 28,873,626	\$ 147,833	\$ 221,749	\$ 73,916	\$ 7,392	\$ 25,000	\$ 263,274
2014	\$ 53,441,783	\$ 21,543,150	\$ 31,898,633	\$ 163,321	\$ 244,982	\$ 81,661	\$ 8,166	\$ 25,000	\$ 293,476
2015	\$ 56,648,290	\$ 21,543,150	\$ 35,105,140	\$ 179,738	\$ 269,607	\$ 89,869	\$ 8,987	\$ 25,000	\$ 325,490
2016	\$ 60,047,187	\$ 21,543,150	\$ 38,504,037	\$ 221,783	\$ 316,483	\$ 105,494	\$ 11,089	\$ 25,000	\$ 396,683
2017	\$ 63,650,018	\$ 21,543,150	\$ 42,106,868	\$ 242,536	\$ 316,483	\$ 105,494	\$ 12,127	\$ 25,000	\$ 416,398
2018	\$ 67,469,020	\$ 21,543,150	\$ 45,925,870	\$ 264,533	\$ 316,483	\$ 105,494	\$ 13,227	\$ 25,000	\$ 437,295
2019	\$ 71,517,161	\$ 21,543,150	\$ 49,974,011	\$ 287,850	\$ 316,483	\$ 105,494	\$ 14,393	\$ 25,000	\$ 459,447
2020	\$ 75,808,190	\$ 21,543,150	\$ 54,265,040	\$ 312,567	\$ 316,483	\$ 105,494	\$ 15,628	\$ 25,000	\$ 482,927
2021	\$ 80,356,682	\$ 21,543,150	\$ 58,813,532	\$ 368,878	\$ 344,615	\$ 114,872	\$ 18,444	\$ 25,000	\$ 555,178
2022	\$ 85,178,083	\$ 21,543,150	\$ 63,634,933	\$ 399,118	\$ 344,615	\$ 114,872	\$ 19,956	\$ 25,000	\$ 583,906
2023	\$ 90,288,768	\$ 21,543,150	\$ 68,745,618	\$ 431,173	\$ 344,615	\$ 114,872	\$ 21,559	\$ 25,000	\$ 614,357
2024	\$ 95,706,094	\$ 21,543,150	\$ 74,162,944	\$ 465,150	\$ 344,615	\$ 114,872	\$ 23,257	\$ 25,000	\$ 646,636
2025	\$ 101,448,459	\$ 21,543,150	\$ 79,905,309	\$ 501,166	\$ 344,615	\$ 114,872	\$ 25,058	\$ 25,000	\$ 680,851
2026	\$ 107,535,367	\$ 21,543,150	\$ 85,992,217	\$ 539,343	\$ 344,615	\$ 114,872	\$ 26,967	\$ 25,000	\$ 717,119
2027	\$ 113,987,489	\$ 21,543,150	\$ 92,444,339	\$ 579,811	\$ 344,615	\$ 114,872	\$ 28,991	\$ 25,000	\$ 755,564
2028	\$ 120,826,738	\$ 21,543,150	\$ 99,283,588	\$ 622,707	\$ 344,615	\$ 114,872	\$ 31,135	\$ 25,000	\$ 796,315
			TOTAL	\$ 6,180,765	\$ 5,755,561	\$ 1,918,520	\$ 309,038	\$ 287,778	\$ 9,208,767

NOTES: (1) Annual growth rate assumed to be 6.0%; (2) Collection rate is 80% to 2015, 90% to 2020 and 98% to 2028; (3) HISD CAV PP cap of \$36,630,000 reached in TY2016

TIRZ 18 - Annexed Area - City of Houston and Harris County Only
8/20/08

Table 1 - Revenue Projections

Tax Year	Taxable Value	Base Value	Captured Appraised Value	COH Revenue	Harris County Revenue	City Admin	Total Net Revenue
2008	\$ 25,806,915	\$ 25,806,915	\$ -	\$ -	\$ -	\$ -	\$ -
2009	\$ 27,355,330	\$ 25,806,915	\$ 1,548,415	\$ 7,928	\$ 2,623	\$ 528	\$ 10,023
2010	\$ 28,996,650	\$ 25,806,915	\$ 3,189,735	\$ 16,331	\$ 5,403	\$ 1,087	\$ 20,648
2012	\$ 30,736,449	\$ 25,806,915	\$ 4,929,534	\$ 25,239	\$ 8,350	\$ 1,679	\$ 31,909
2013	\$ 32,580,636	\$ 25,806,915	\$ 6,773,721	\$ 34,681	\$ 11,473	\$ 2,308	\$ 43,847
2014	\$ 34,535,474	\$ 25,806,915	\$ 8,728,559	\$ 44,690	\$ 14,784	\$ 2,974	\$ 56,501
2015	\$ 36,607,602	\$ 25,806,915	\$ 10,800,687	\$ 55,300	\$ 18,294	\$ 3,680	\$ 69,914
2016	\$ 38,804,058	\$ 25,806,915	\$ 12,997,143	\$ 74,864	\$ 24,766	\$ 4,981	\$ 94,648
2017	\$ 41,132,302	\$ 25,806,915	\$ 15,325,387	\$ 88,274	\$ 29,203	\$ 5,874	\$ 111,603
2018	\$ 43,600,240	\$ 25,806,915	\$ 17,793,325	\$ 102,490	\$ 33,906	\$ 6,820	\$ 129,575
2019	\$ 46,216,254	\$ 25,806,915	\$ 20,409,339	\$ 117,558	\$ 38,891	\$ 7,822	\$ 148,626
2020	\$ 48,989,230	\$ 25,806,915	\$ 23,182,315	\$ 133,530	\$ 44,174	\$ 8,885	\$ 168,819
2021	\$ 51,928,583	\$ 25,806,915	\$ 26,121,668	\$ 163,835	\$ 54,200	\$ 10,902	\$ 207,133
2022	\$ 55,044,298	\$ 25,806,915	\$ 29,237,383	\$ 183,377	\$ 60,665	\$ 12,202	\$ 231,840
2023	\$ 58,346,956	\$ 25,806,915	\$ 32,540,041	\$ 204,091	\$ 67,517	\$ 13,580	\$ 258,028
2024	\$ 61,847,774	\$ 25,806,915	\$ 36,040,859	\$ 226,048	\$ 74,781	\$ 15,041	\$ 285,788
2025	\$ 65,558,640	\$ 25,806,915	\$ 39,751,725	\$ 249,323	\$ 82,481	\$ 16,590	\$ 315,214
2026	\$ 69,492,158	\$ 25,806,915	\$ 43,685,243	\$ 273,994	\$ 90,643	\$ 18,232	\$ 346,405
2027	\$ 73,661,688	\$ 25,806,915	\$ 47,854,773	\$ 300,145	\$ 99,294	\$ 19,972	\$ 379,467
2028	\$ 78,081,389	\$ 25,806,915	\$ 52,274,474	\$ 327,866	\$ 108,465	\$ 21,817	\$ 414,514
			TOTAL	\$ 2,629,564	\$ 869,913	\$ 174,974	\$ 3,324,503

NOTES: (1) Annual growth rate assumed to be 6.0%; (2) Collection rate is 80% to 2015, 90% to 2020 and 98% to 2028
(3) Harris County assumed to participate at 50% of combined Harris County and HCFCD rate

Table 1 - Revenue Projections
TIRZ 18 - Original Area - Harris County Only
8/20/08

Tax Year	Taxable Value	Base Value	Captured Appraised Value	Harris County Revenue	City Admin	Total Net Revenue
2008	\$ 39,934,809	\$ 39,934,809	\$ -	\$ -	\$ -	\$ -
2009	\$ 42,330,898	\$ 39,934,809	\$ 2,396,089	\$ 4,058	\$ 203	\$ 3,856
2010	\$ 44,870,751	\$ 39,934,809	\$ 4,935,942	\$ 8,360	\$ 418	\$ 7,942
2012	\$ 47,562,996	\$ 39,934,809	\$ 7,628,187	\$ 12,921	\$ 646	\$ 12,275
2013	\$ 50,416,776	\$ 39,934,809	\$ 10,481,967	\$ 17,754	\$ 888	\$ 16,867
2014	\$ 53,441,783	\$ 39,934,809	\$ 13,506,974	\$ 22,878	\$ 1,144	\$ 21,734
2015	\$ 56,648,290	\$ 39,934,809	\$ 16,713,481	\$ 28,309	\$ 1,415	\$ 26,894
2016	\$ 60,047,187	\$ 39,934,809	\$ 20,112,378	\$ 38,325	\$ 1,916	\$ 36,408
2017	\$ 63,650,018	\$ 39,934,809	\$ 23,715,209	\$ 45,190	\$ 2,259	\$ 42,930
2018	\$ 67,469,020	\$ 39,934,809	\$ 27,534,211	\$ 52,467	\$ 2,623	\$ 49,844
2019	\$ 71,517,161	\$ 39,934,809	\$ 31,582,352	\$ 60,181	\$ 3,009	\$ 57,172
2020	\$ 75,808,190	\$ 39,934,809	\$ 35,873,381	\$ 68,358	\$ 3,418	\$ 64,940
2021	\$ 80,356,682	\$ 39,934,809	\$ 40,421,873	\$ 83,872	\$ 4,194	\$ 79,678
2022	\$ 85,178,083	\$ 39,934,809	\$ 45,243,274	\$ 93,875	\$ 4,694	\$ 89,182
2023	\$ 90,288,768	\$ 39,934,809	\$ 50,353,959	\$ 104,480	\$ 5,224	\$ 99,256
2024	\$ 95,706,094	\$ 39,934,809	\$ 55,771,285	\$ 115,720	\$ 5,786	\$ 109,934
2025	\$ 101,448,459	\$ 39,934,809	\$ 61,513,650	\$ 127,635	\$ 6,382	\$ 121,253
2026	\$ 107,535,367	\$ 39,934,809	\$ 67,600,558	\$ 140,265	\$ 7,013	\$ 133,251
2027	\$ 113,987,489	\$ 39,934,809	\$ 74,052,680	\$ 153,652	\$ 7,683	\$ 145,970
2028	\$ 120,826,738	\$ 39,934,809	\$ 80,891,929	\$ 167,843	\$ 8,392	\$ 159,451
			TOTAL	\$ 1,346,144	\$ 67,307	\$ 1,278,836

NOTES: (1) Annual growth rate assumed to be 6.0%; (2) Collection rate is 80% to 2015, 90% to 2020 and 98% to 2028;
(3) Harris County assumed to participate at 50% of combined Harris County and HCFCD rate