



**Travis County Commissioners Court Agenda Request**

Travis County Housing Finance Corporation  
Travis County Health Facilities Development Corporation  
Capital Industrial Development Corporation  
Travis County Cultural Education Facilities Finance Corporation  
Travis County Development Authority  
Capital Health Facilities Development Corporation

**Meeting Date:** September 23, 2014

**Prepared By/Phone Number:** Andrea Shields, Manager/854-9116

**Elected/Appointed Official/Dept. Head:** Leroy Nellis, Acting County Executive, Planning and Budget/854-9066

**Commissioners Court Sponsor:** Samuel T. Biscoe, President

**AGENDA LANGUAGE:**

Consider and take appropriate action to approve the Travis County Corporations' budget for Fiscal Year 2014.

**BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:** See attached backup.

**STAFF RECOMMENDATIONS:** Staff recommends approval.

**ISSUES AND OPPORTUNITIES:** None.

**FISCAL IMPACT AND SOURCE OF FUNDING:** None.

**REQUIRED AUTHORIZATIONS:** Andrea Shields, Manager/854-9116;  
Leroy Nellis, Acting County Executive, Planning and Budget/854-9066

AGENDA REQUEST DEADLINE: All agenda requests and supporting materials must be submitted as a pdf to Cheryl Aker in the County Judge's office, [Cheryl.Aker@co.travis.tx.us](mailto:Cheryl.Aker@co.travis.tx.us) by Tuesdays at 5:00 p.m. for the next week's meeting.

**Travis County Corporations  
700 Lavaca, Suite 1560  
Austin, Texas 78701  
Telephone: (512) 854-9116  
Fax: (512) 854-4210**

**Memo**

September 23, 2014

To: Board of Directors  
From: Andrea Shields, Manager  
Subject: FY-2015 Budgets

Attached are the proposed budgets for the five County Corporations. Below are some key points regarding the proposed budgets.

**Travis County Housing Finance Corporation**

- Currently, the HFC is in the process of a bond issue for Parmer Place Apartments. Parmer Place Apartments is projected to close in December of 2014. Upon closing, the HFC will net \$135,000 in closing fees in FY-15.
- The Board approved the creation of a non-bond turnkey mortgage origination program in September 2014. The start-up costs are projected to be approximately \$50,000, in addition to the \$200,000 set aside in the initial down payment assistance fund pool. As discussed in Court on September 2, 2014, this will be a revolving fund. As the loans are originated and sold to servicers, the 5% Corporations DPA will be returned along with a 0.50% fee. These funds will eventually reimburse the Corporation's out-of-pocket expenses and then provide funds to the Corporation to allow the program to continue for as long as there is qualified demand or as long as the Board opts to leave the program in place.

**Travis County Development Authority**

- In February 2014, the Board approved a seed money loan in the amount of \$50,000 from the HFC to the Development Authority based on anticipated activity for the Development Authority in 2014. In May of 2014, the Board approved the Development Authority to work with Travis County to secure a predevelopment consultant for the North Campus project. The Development Authority will cover the cost of the consultant, which is estimated to be no more than \$25,000.

All excess funds are placed in allocated reserves to give the Board the ability to approve additional expenditures.

cc: Leroy Nellis, Acting County Executive, Planning and Budget

Travis County Housing Finance Corporation  
 FY-2015 Adopted Budget

	Unrestricted Funds	TBRA RSP Program	TBRA RSP-2 Program
<b>General Fund Revenue</b>			
Beginning Fund Balance	\$ 1,481,844.76		
Annual Fees	126,440.00		
Closing Fees	135,000.00		
Grant Program Income	175,000.00	60,000.00	115,000.00
Interest Income	288.22		
<b>Total Revenues</b>	<b>\$ 2,053,572.99</b>	<b>\$60,000.00</b>	<b>\$115,000.00</b>
<b>General Fund Expenditures</b>			
Professional Fees: Legal	\$ 20,000.00		
Professional Fees: Financial Services	23,204.00		
Professional Fees: Outside Financial Services Provider	5,100.00		
Contract: Travis County	134,152.00		
Hill Country Home DPA Program	250,000.00		
Grant Program Costs	175,000.00	60,000.00	115,000.00
Dues and Professional Development	4,465.00		
Travel Costs	3,250.00		
Bank Charges	150.00		
Administrative	1,500.00	-	
<b>Total Expenditure Budgets</b>	<b>616,821.00</b>	<b>60,000.00</b>	<b>115,000.00</b>
Reimbursement Reserves - TBRA RSP	30,000.00		
Reimbursement Reserves - TBRA RSP-2	30,000.00		
Administration Fees	-		
Transfers to Allocated Reserves	1,376,751.99		
<b>Total Budgeted Ending Fund Balance</b>			
<b>TOTAL</b>	<b>\$ 2,053,572.99</b>		

Combined Travis County Corporations excluding HFC  
 FY-2015 Adopted Budget

	Travis County Health Facilities Dev. Corp.	Capital		TC Cultural Ed. Fac Finance Corp.	TC Dev. Auth.	Combined TOTALS
		Industrial Development Corporation	TC			
<u>General Fund Revenue</u>						
Beginning Fund Balance	\$ 558,662.76	\$ 2,455.46	\$ 32,415.87	\$ 49,731.07		593,534.09
Interest Income	656.41	4.32	11.16	11.16		671.89
<b>Total Revenues</b>	<b>559,319.17</b>	<b>2,459.78</b>	<b>32,427.03</b>	<b>49,742.23</b>	<b>\$</b>	<b>594,205.98</b>

	Professional Fees: Legal	Professional Fees: Financial Services	Contract: Pre-development Consultant N. Campus	Contract: Travis County	Contract: Travis County FMD	Wellness Program	Professional Development	Travel Costs	Bank Charges	Administrative	Total	
<u>General Fund Expenditures</u>												
Professional Fees: Legal	4,500.00	-	-	1.00	-	-	500.00	-	-	-	6,500.00	
Professional Fees: Financial Services	18,132.80	71.20	-	-	-	-	356.00	-	-	-	23,916.00	
Contract: Pre-development Consultant N. Campus	-	-	-	-	-	-	-	-	-	25,000.00	25,000.00	
Contract: Travis County	50,009.00	-	-	1.00	500.00	-	-	-	-	1,000.00	51,510.00	
Contract: Travis County FMD	-	-	-	-	-	-	-	-	-	-	-	
Wellness Program	30,000.00	-	-	-	-	-	-	-	-	-	30,000.00	
Professional Development	750.00	-	-	-	-	-	-	1,315.00	-	-	2,065.00	
Travel Costs	700.00	-	-	-	-	-	-	1,200.00	-	-	1,900.00	
Bank Charges	225.00	-	-	-	-	-	-	-	-	-	225.00	
Administrative	600.00	-	-	-	-	-	-	-	400.00	-	1,000.00	
<b>Total Expenditure Budgets</b>	<b>104,916.80</b>	<b>72.20</b>	<b>1,356.00</b>	<b>35,771.00</b>	<b>13,971.23</b>	<b>31,071.03</b>	<b>2,459.78</b>	<b>49,742.23</b>	<b>\$</b>	<b>49,742.23</b>	<b>\$</b>	<b>629,976.98</b>

Transfers to Allocated Reserves	454,402.37	2,387.58	31,071.03	13,971.23	-	487,860.98
<b>Total Budgeted Ending Fund Balance</b>	<b>\$ 559,319.17</b>	<b>\$ 2,459.78</b>	<b>\$ 32,427.03</b>	<b>\$ 49,742.23</b>	<b>\$</b>	<b>629,976.98</b>