



**CITY OF COLLEYVILLE
TAX INCREMENT FINANCING
DISTRICT BOARD AGENDA**

100 Main Street, Colleyville, Texas, 76034
Executive Conference Room - Third Floor

WEDNESDAY, JULY 26, 2023 - 12:00 PM

- 1. CALL TO ORDER**

- 2. CONSENT: READING AND PUBLIC HEARING - RESOLUTION R-23-01**
 - 2a** Approval of the July 21, 2022 Tax Increment Financing District Board Meeting Minutes
 - 2b** Approval of the January 18, 2023 Tax Increment Financing District Board Meeting Minutes

- 3. PRESENTATION AND DISCUSSION**
 - 3a** Review and discussion of the status of the Colleyville Tax Increment Financing District

- 4. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards *Friday, July 21, 2023* by 5:00 p.m.

Christine Loven, TRMC
City Secretary

A quorum of any Colleyville board, commission, or committee may be present at this meeting. Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1133, and reasonable accommodations will be made to assist you.

RESOLUTION R-23-01

**A RESOLUTION APPROVING MINUTES OF THE TAX INCREMENT
FINANCING DISTRICT BOARD OF DIRECTORS MEETING**

WHEREAS, the Colleyville Tax Increment Financing District Board of Directors held a meeting on July 26, 2023.

**NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT
FINANCING DISTRICT BOARD OF DIRECTORS OF THE CITY OF
COLLEYVILLE TEXAS:**

Sec 1. THAT the minutes of the Tax Increment Financing District Board of Directors meeting held July 21, 2022 are hereby approved.

Sec. 2. THAT the minutes of the Tax Increment Financing District Board of Directors meeting held January 18, 2023 are hereby approved

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE 26TH DAY OF JULY 2023.

ATTEST:

**COLLEYVILLE TAX INCREMENT
FINANCING DISTRICT BOARD**

Christine Loven, TRMC
City Secretary

Bobby Lindamood
Chairman



City of Colleyville Tax Increment Financing District Board MINUTES

City Hall
100 Main Street
Colleyville, Texas 76034
817. 503.1000
www.colleyville.com

Thursday, July 21, 2022
12:00 Noon

Executive Conference Room
Third Floor, City Hall

The Tax Increment Financing District Board of Directors meeting was called to order by Chairman Bobby Lindamood on July 21, 2022, at 12:04 p.m.

ROLL CALL: Chairman Bobby Lindamood, Vice Chairman George Dodson, and Directors Carol Bracken, Chuck Kelley, Callie Rigney, and Kathy Wheat.

ABSENT: Directors Rebecca Barksdale, John Eubanks, and Mark Hallman.

ALSO PRESENT: Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Mark Wood, Assistant City Manager Adrienne Lothery, and Assistant City Secretary Angela Larson.

2. **CONSENT: READING AND PUBLIC HEARING - RESOLUTION R-22-01**

- 2a** Approval of the September 28, 2021 Tax Increment Financing District Board Meeting Minutes
- 2b** Approval of the January 27, 2022 Tax Increment Financing District Board Meeting Minutes

Chairman Lindamood read Resolution R-22-01 in its entirety.

As there was no one present wishing to speak, Chairman Lindamood opened and closed the public hearing.

Vice Chair Dodson made a motion to approve Resolution R-22-01, and Director Kelley seconded the motion.

The motion to approve carried by the following vote:

Aye: 6 - Chairman Bobby Lindamood, Vice Chairman George Dodson, and Directors Carol Bracken, Chuck Kelley, Callie Rigney, and Kathy Wheat.

Absent: 3 - Directors Rebecca Barksdale, John Eubanks, and Mark Hallman.

3. **PRESENTATION AND DISCUSSION**

- 3a** Review and discuss the status of the Colleyville Tax Increment Financing District

Finance Director Kyle Lester presented this item and gave a brief background of the TIF and timeline for the fiscal year. Director Lester gave an overview of the project plans, noting revenue from the ISD may not be used on projects in the amended project plan, and only City participation can be used on the TIF funded economic development grants.

Director Lester reviewed the taxable value, TIF participation, and revenues and expenses. He noted the active projects this year included Glade Road improvements, SH26, City Hall renovations, Fire station renovations, City trails, the Justice Center, Riverwalk Drive drainage improvements, and a few small costs for Cheek-Sparger.

Director Lester provided the five-year working plan and project highlights which included the SH26 corridor and gateway beautification, Glade Road, economic development gift card program, and the southern gateway.

4. ADJOURNMENT

There being no further business before the Tax Increment Financing District Board, Chairman Lindamood adjourned the meeting at 12:21 p.m.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE ___ DAY OF ___ 202X.

Minutes taken and prepared by:

Angela Larson
Assistant City Secretary



City of Colleyville Tax Increment Financing District Board MINUTES

City Hall
100 Main Street
Colleyville, Texas 76034
817. 503.1000
www.colleyville.com

Wednesday, January 18, 2023
12:00 p.m.

Executive Conference Room
Third Floor, City Hall

The Tax Increment Financing District Board of Directors meeting was called to order by Chairman Bobby Lindamood on January 18, 2023, at 12:02 p.m.

ROLL CALL: Chairman Bobby Lindamood, Vice Chairman George Dodson, and Directors John Eubanks, Shannon Fletcher, Callie Rigney, and Kathy Wheat.

ABSENT: Directors Theresa Parsons, Ronnie Watkins, and Chuck Kelley

ALSO PRESENT: Finance Director Kyle Lester, City Manager Jerry Ducay, Assistant City Manager Adrienne Lothery, Accounting Manager Karen Hines, and Secretary Christine Loven.

Chairman Lindamood thanked Directors George Dodson and Kathy Wheat for their service and noted this will be their last meeting as both will term-out in May.

2. PRESENTATION AND DISCUSSION

2a FY2022 year-end update

Finance Director Kyle Lester presented this item, gave a brief, high-level presentation of the TIF's background, purpose, participants, and financial position through the end of FY2022. Director Lester gave an overview of the project plans, noting when the TIF was created it had a project plan with an estimated total TIF receipt value of \$35 million. In 2012 the project plan was amended to expand authorized spending categories and the revenue estimate for all participants was calculated to be \$44.5 million.

Director Lester reviewed the expenditures to date, the reconciliation process and documents, and the five-year working plan. He stated all cost projections in the project plans are estimates and are not a limitation, and noted revenue from GCISD participation may not be used on any project category added by the 2012 amendment.

Director Lester provided the 5-year plan highlights which included the Colleyville Gateways, Cheek-Sparger County Bond, Nature Center Trail, Robert's Road repair, and the Senior Center.


There was general discussion of the projects in the 5-year plan and how the property acquisitions will be redeveloped for economic growth.

3. ADJOURNMENT

There being no further business before the Tax Increment Financing District Board, Chairman Lindamood adjourned the meeting at 12:37 p.m.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE 26TH DAY OF JULY 2023.

Minutes taken and prepared by:


Christine Loven, TRMC
Secretary



CITY OF COLLEYVILLE TAX INCREMENT FINANCING DISTRICT BOARD BRIEFING

Agenda Number 3a

Agenda Date 7/26/2023

Number

Type Presentation and Discussion

Department City Secretary

Title

Review and discussion of the status of the Colleyville Tax Increment Financing District

Explanation

Staff will provide a status update of the Five-Year Working Plan of the Colleyville Tax Increment Financing (TIF) District and highlights of major projects.

Attachments

1. July 2023 TIF Board Meeting Presentation
2. FY 2023 - 2030 TIF CIP
3. FY23 Fund Summary
4. Letter for Board



Annual Board Meeting

City of Colleyville TIF Board
July 26, 2023

Background: Purpose of a TIF

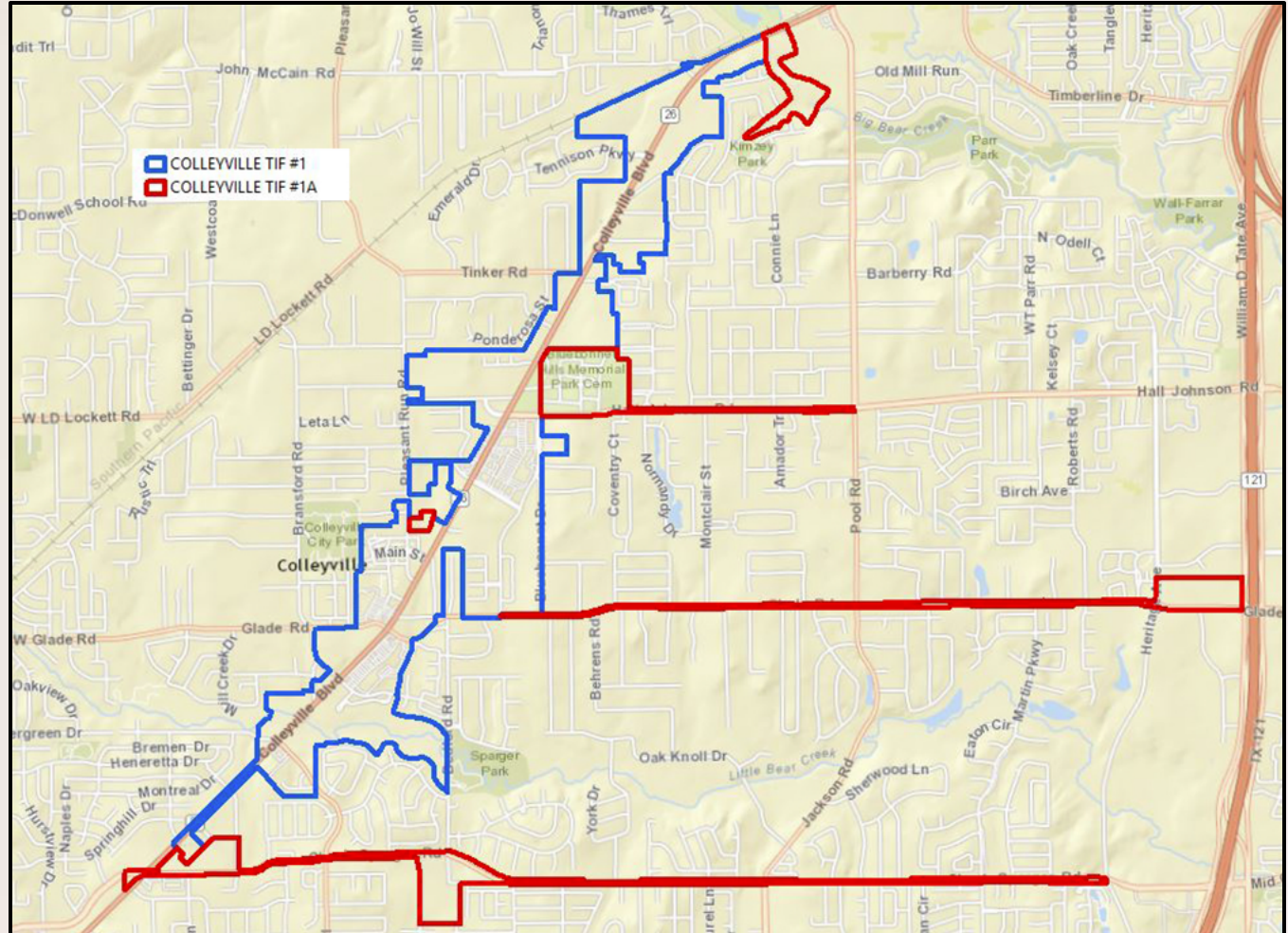


- Chapter 311 of the Texas Tax Code
- To accelerate commercial development in an underdeveloped area (geographic zone) or to renovate existing blighted development in an area
- Entities contribute ad valorem taxes received from the incremental value increase on property within the zone
- Provides for debt issuance for infrastructure improvements within the zone

TIF Map



- 1998 TIF #1 created
- 2012 TIF #1a added
- 2030 TIF expires



Background: FY 2023 Timeline



Dates	Action
July 25, 2022	TAD certifies AV values for FY 2023
December 2022	City of Colleyville submits annual report for Fiscal Year ended Sept. 30, 2022 (FY 2022) – due 90 days after FYE
January 2023	TIF Board meeting – Update on Financial Position & 5-Year Working Plan
March 2023	Final Updates to property values received from TAD; City of Colleyville invoices TIF partners for FY 2023
May 1, 2023	FY 2023 TIF payments due
June 2023	5-Year Capital Plan updated (FY24 – FY28)
July 26, 2023	Annual TIF Board meeting
July 25, 2023	New certified values released from TAD

Project Plans



Original Project Plan
Downtown Improvements
Plaza
Professional Services
Public Parking, land, engineering
Storm Drainage
Library
Hall-Johnson Road
Bluebonnet Drive
SH 26
Tinker/Sanders Intersection
Bogart
Church Street
Riverwalk Drive
Public Parking Structure
Main Street
City Hall
Fire Station
John McCain Road
School Improvements

Amended Project Plan
Economic Development TIF Grants
Roadway Improvements
Trails & Public Amenities
Administrative Expenses

Notes:

- All \$ projections for project costs are estimates and are not a limitation
- Revenue from ISD participation may not be used on any project category added by the 2012 amendment
- Only revenue from City participation can be used on TIF Grants category

TIF Taxable Value Update



<u>1998 Taxable Base Value:</u>	<u>\$75,821,735</u>
2022 Taxable Value:	\$516,824,638
Incremental Value Increase:	\$441,002,903
2022 New Construction:	\$0
<u>Expanded TIF Area Base Value:</u>	<u>\$30,796,078</u>
2022 Taxable Value:	\$48,878,804
Incremental Value Increase:	\$18,082,726
2022 New Construction:	\$0

TIF Participation



Entity	Rate	Still Participating?
City of Colleyville	100%	YES
Grapevine Colleyville ISD	100% M&O*	YES
Tarrant County	100%	NO - \$4.35M cap reached in 2012
Tarrant County College District	100%	YES
Tarrant County Hospital District	100%	NO - \$3.85M cap reached in 2012
* 74% dedicated to \$27 million in general public improvements and remaining 26% dedicated to GCISD school improvements		

FY 2023 YTD Revenues/Expenses



	Original PP	Amended PP	Total
Taxes	\$ 3,677,624	\$ 1,774,314	\$ 5,451,938
<i>GCISD</i>	\$ 3,677,624	\$ -	\$ 3,677,624
<i>Colleyville</i>	\$ -	\$ 1,189,128	\$ 1,189,128
<i>TCCC</i>	\$ -	\$ 585,187	\$ 585,187
Other	\$ -	\$ 4,074,579	\$ 4,074,579
<i>Business Ctr</i>	\$ -	\$ 52,048	\$ 52,048
<i>Investment Income</i>	\$ -	\$ 22,531	\$ 22,531
<i>Transfers In</i>	\$ -	\$ 4,000,000	\$ 4,000,000
Total Revenue	\$ 3,677,624	\$ 5,848,893	\$ 9,526,517
Colleyville Gateways	\$ 1,851,422	\$ -	\$ 1,851,422
Glade Road Constructor	\$ -	\$ 1,106,463	\$ 1,106,463
Economic Development	\$ -	\$ 823,382	\$ 823,382
State Hwy 26	\$ 563,361	\$ -	\$ 563,361
City Hall Grounds	\$ 494,312	\$ -	\$ 494,312
Admin Expenses	\$ 210,094	\$ -	\$ 210,094
Cheek Sparger	\$ -	\$ 53,832	\$ 53,832
Hall Johnson	\$ 52,333	\$ -	\$ 52,333
Professional Services	\$ 29,980	\$ -	\$ 29,980
VOA Dues	\$ 25,762	\$ -	\$ 25,762
Trails/Amenities	\$ -	\$ 20,563	\$ 20,563
Property Taxes	\$ 19,853	\$ -	\$ 19,853
Land Related Expenses	\$ 5,000	\$ -	\$ 5,000
Drainage	\$ 1,980	\$ -	\$ 1,980
Total Expenses	\$ 3,254,097	\$ 2,004,241	\$ 5,258,338
Over/(Under)	\$ 423,527	\$ 3,844,652	\$ 4,268,179
Cash Balance			\$ 5,135,268

5-Year Plan



- January 2018 TIF Board meeting - shared first 5-year Working Plan
- Continue to update plan 2x each year to share at January and July TIF Board meetings
- January 2020 TIF Board meeting – Shared an updated work plan that forecasts revenue/fund balance through 12/31/2030
- September 2021 TIF Board meeting – Continued work plan through 12/31/2030
- January/July 2022 and 2023 TIF Board updates and board meeting

5-Year Plan Highlights



Major Project Highlights (not exhaustive)

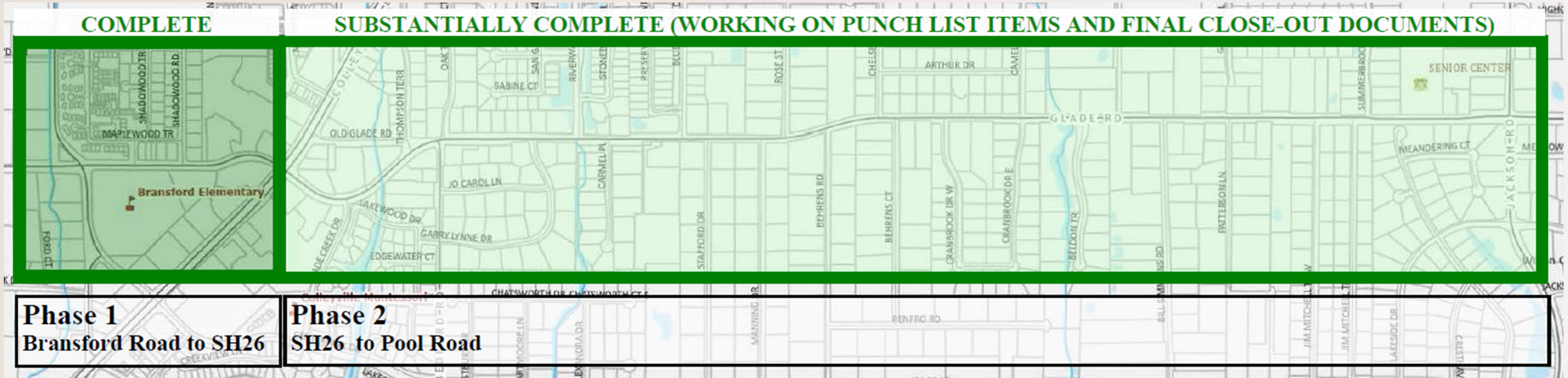
Project	Budgeted Remaining Cost	Est. Timeline
Colleyville Gateways (Towers)	\$4 million remaining	2023/2024 Completion
Cheek-Sparger Road	\$4.5m (TIF-funding)	2024 Design, 2027 Completion
Heroes Park	\$5.25m (TIF-funding)	2025/2026 Construction

Balance Projection →

	Total Fund
10/1/2024	\$ 873,780
10/1/2025	\$ 4,596,680
10/1/2026	\$ 4,140,789
10/1/2027	\$ 6,184,486
10/1/2028	\$ 10,981,227
10/1/2029	\$ 16,434,541
10/1/2030	\$ 22,059,973
Payback	\$ (19,134,261)
EOL Bal.	\$ 2,925,711

TIF Project Highlights

Glade Road



Gift Cards



Good at participating restaurant and retail locations in the City of Colleyville



\$35

SHOP COLLEYVILLE TO-GO CARD



CITY OF COLLEYVILLE

Colleyville Christmas Cash

\$50



\$35

SHOP COLLEYVILLE TO-GO CARD

The gift card must be used by April 30, 2020.



City of Colleyville

Cupid's Cash

\$35 Gift Card

SHOW SOME LOVE TO COLLEYVILLE BUSINESSES



\$50

CITY OF COLLEYVILLE Christmas Cash GIFT CARD

\$50



Southern Gateway



Heroes Park



Cheek-Sparger



Questions & Discussion

Title	Original Project Plan	Grants Category	Roadway Improvements	Trails & Public Amenities	Admin. Expenses	TOTAL Amended Project Plan	Fund Total
Estimated 10/1/2023 Available Balances	\$162,071					\$476,709	\$638,780
Cheek-Sparger County Bond Project - Design	\$0	\$0	\$2,000,000	\$0	\$0	\$2,000,000	\$2,000,000
Facilities Rehabilitation - Plaza Stone Restoration	\$125,000	\$0	\$0	\$0	\$0	\$-	\$125,000
New Park Amenity - Rec Center Fence/Signage	\$0	\$0	\$0	\$150,000	\$0	\$150,000	\$150,000
Water Project 11: Tinker Road Water/Drainage/Road Reconstruction	\$0	\$0	\$650,000	\$0	\$0	\$650,000	\$650,000
Green Ribbon Beautification - 2024	\$720,000	\$0	\$0	\$0	\$0	\$-	\$720,000
Glade and Roberts Intersection	\$325,000	\$0	\$0	\$0	\$0	\$-	\$325,000
						\$-	\$-
Sum Of Total Project Cost:	\$1,170,000	\$0	\$2,650,000	\$150,000	\$0	\$2,800,000	\$3,970,000
(-) Costs not included in project list	\$715,000	\$1,500,000	\$0	\$0	\$0	\$1,500,000	\$2,215,000
(+) FY24 Budgeted Contribution	\$4,494,000	\$0	\$0	\$0	\$0	\$1,926,000	\$6,420,000
Estimated 10/1/2024 Available Balance	\$2,771,071					(\$1,897,291)	\$873,780
Bedford Rd Trl	\$0	\$0	\$125,000	\$0	\$0	\$125,000	\$125,000
Drainage Improvements - TIF Contribution	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000
Montclair Sidewalk Construction	\$0	\$0	\$0	\$400,000	\$0	\$400,000	\$400,000
Sum Of Total Project Cost:	\$100,000	\$0	\$125,000	\$400,000	\$0	\$525,000	\$625,000
(-) Costs not included in project list	\$732,600	\$1,500,000	\$0	\$0	\$0	\$1,500,000	\$2,232,600
(+) FY25 Budgeted Contribution	\$4,606,350	\$0	\$0	\$0	\$0	\$1,974,150	\$6,580,500
Estimated 10/1/2025 Available Balance	\$6,544,821					(\$1,948,141)	\$4,596,680
Heroes Park	\$5,250,000	\$0	\$0	\$0	\$0	\$0	\$5,250,000
						\$0	\$0
Sum Of Total Project Cost:	\$5,250,000	\$0	\$0	\$0	\$0	\$0	\$5,250,000
(-) Costs not included in project list	\$750,904	\$1,200,000	\$0	\$0	\$0	\$1,200,000	\$1,950,904
(+) FY26 Budgeted Contribution	\$4,721,509	\$0	\$0	\$0	\$0	\$2,023,504	\$6,745,013
Estimated 10/1/2026 Available Balance	\$5,265,426					(\$1,124,637)	\$4,140,789
Cheek-Sparger County Bond Project - Construction	\$0	\$0	\$2,500,000	\$0	\$0	\$2,500,000	\$2,500,000
Drainage Improvements - Annual Allotment	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000
						\$0	\$0
Sum Of Total Project Cost:	\$100,000	\$0	\$2,500,000	\$0	\$0	\$2,500,000	\$2,600,000
(-) Costs not included in project list	\$769,940	\$1,500,000	\$0	\$0	\$0	\$1,500,000	\$2,269,940
(+) FY27 Budgeted Contribution	\$4,839,546	\$0	\$0	\$0	\$0	\$2,074,091	\$6,913,638
Estimated 10/1/2027 Available Balance	\$9,235,032	-\$1,500,000	\$0	\$0	\$0	(\$3,050,546)	\$6,184,486
FY 2028-2030							
(+) FY28 Revenue	\$4,960,535	\$0	\$0	\$0	\$0	\$2,125,944	\$7,086,479
(-) FY28 Expenses/Transfers Out	\$789,738	\$1,500,000				\$1,500,000	\$2,289,738
(+) FY29 Revenue	\$5,084,549	\$0	\$0	\$0	\$0	\$2,179,092	\$7,263,641
(-) FY29 Expenses/Transfers Out	\$810,327	\$1,000,000				\$1,000,000	\$1,810,327
(+) FY30 Revenue	\$5,211,662	\$0	\$0	\$0	\$0	\$2,233,570	\$7,445,232
(-) FY30 Expenses/Transfers Out	\$831,740	\$988,060				\$988,060	\$1,819,800
Estimated 10/1/30 Available Balances	\$22,059,973	-\$4,988,060	\$0	\$0	\$0	\$0	\$22,059,972
TIF to Repay City of Colleyville Capital Funds as Available for Cash-Flow Assistance	\$19,134,261					\$0	\$19,134,261
End-of-Life Balance	\$2,925,711					\$0	\$2,925,711

TIF ANNUAL REPORT - CITY OF COLLEYVILLE
FISCAL YEAR ENDED SEPTEMBER 30, 2023 (FY 2023)

TAXABLE VALUE:

	<u>GCISD</u>	<u>County & Hospital</u>	<u>County College</u>	<u>City of Colleyville</u>
Colleyville TIF #1				
TAX YEAR 2022 / FY 2023 TAXABLE VALUE	\$510,244,037		518,489,638	516,824,638
1998 BASE VALUE	\$75,593,230		75,779,230	75,821,735
INCREMENTAL VALUE INCREASE	\$434,650,807	\$0	\$442,710,408	441,002,903
Colleyville TIF #1A				
TAX YEAR 2022 / FY 2023 TAXABLE VALUE			49,000,804	48,878,804
2012 BASE VALUE			30,811,178	30,796,078
INCREMENTAL VALUE INCREASE		\$0	\$18,189,626	18,082,726

NOTE: Taxable value can vary slightly for each taxing entity based on differing exemptions

REVENUES:

Tax Increment Revenues TIF #1 -		
CITY OF COLLEYVILLE	(0.00256026 x TIF#1 incremental value)(0.00009592xTIF#1 incremental val.)	1,141,325
TARRANT COUNTY COLLEGE DISTRICT	(0.0013017 x TIF#1 incremental value)	561,702
GRAPEVINE COLLEYVILLE ISD -TOTAL PAYMENT*	(0.0086910 x TIF#1 incremental value)	3,677,624
TARRANT COUNTY #	CAPPED	-
TARRANT COUNTY HOSPITAL DISTRICT #	CAPPED	-
TOTAL		5,380,651
Tax Increment Revenues TIF #1A -		
CITY OF COLLEYVILLE	(0.00256026 x TIF#1 incremental value)(0.00009592xTIF#1 incremental val.)	47,803
TARRANT COUNTY COLLEGE DISTRICT	(0.0013017 x TIF#1 incremental value)	23,485
TOTAL TAX REVENUE		5,451,938
CITY OF COLLEYVILLE BUSINESS CENTER		52,048
TRANSFER FROM UTILITY FUND		4,000,000
INVESTMENT INCOME/LOSSES		22,531
TOTAL NON-TAX REVENUE		4,074,579
TOTAL FUND REVENUE		9,526,517

*THIS IS CALCULATED BASED ON THE COMPRESSED M&O TAX RATE, AS STIPULATED BY STATE LAW (H.B. 3646 [81])

** 26% OF THE PAYMENT IS RETURNED TO GCISD PER CONTRACT

*** SUPPLEMENTAL PAYMENT FOR DIFFERENCE IN CURRENT M&O TAX RATE OF \$1.04 AND \$1.471 2005 M&O TAX RATE

CONTRACTUAL OBLIGATION FOR PAYMENT OF INCREMENTAL REVENUES HAS BEEN MET

TIF ANNUAL REPORT - CITY OF COLLEYVILLE
FISCAL YEAR ENDED SEPTEMBER 30, 2023 (FY 2023)

EXPENDITURES & DEBT PAYMENT:

Original Project Plan-

DEBT PAYMENTS & COSTS	
PLAZA- CONCEPTUAL DESIGN	
LAND	5,000
SH 26	563,361
PROFESSIONAL SERVICES	29,980
PROFESSIONAL SERVICES - COLLEYVILLE GATEWAY	1,851,422
HALL JOHNSON - MEDIAN IMPROVEMENTS	49,338
CITY HALL - GOUNDS / IMPROVEMENTS	494,312
PROPERTY TAXES	19,853
DOWNTOWN IMPROVEMENTS - VOA DUES	25,762
TRANSFER TO OTHER FUND-TIF PERSONNEL	210,094
STORM DRAINAGE MASTER PLAN	1,980
HALL JOHNSON - IMPROVEMENTS	2,995

Amended Project Plan-

ROADWAY IMPROVEMENTS - GLADE RD DESIGN PHASE 2,3,4	50,210
ROADWAY IMPROVEMENTS - GLADE RD PHASE 11-CONST	1,056,253
ECONOMIC DEVELOPMENT GRANT	823,382
TRAILS & PUBLIC AMENITIES - SM SDWALK 5GMTS/TRAIL FY 21	20,563
ROADWAY IMPROVEMENTS- CHEEKSPARGER	53,832

TOTAL EXPENDITURES & DEBT PAYMENTS	5,258,338
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CASH BALANCE:

TOTAL TIF CASH AND INVESTMENTS AS OF 7/19/2023	5,135,268
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