



CITY OF COLLEYVILLE TAX INCREMENT FINANCING DISTRICT BOARD AGENDA

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

WEDNESDAY, JULY 24, 2024 - 12:00 NOON

- 1. CALL TO ORDER**
- 2. CONSENT: READING AND PUBLIC HEARING - RESOLUTION R-24-02**
 - 2a** Approval of the minutes of the June 18, 2024, Tax Increment Financing District Board of Directors Meeting
- 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 19, 2024, 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-24-02

**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 24, 2024.

**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 June 18, 2024 are hereby approved.

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _ AYES, _ NAYS, ON THIS THE 24TH DAY OF JULY 2024.

ATTEST:

**COLLEYVILLE TAX INCREMENT
FINANCING DISTRICT BOARD**

Christine Loven, TRMC
City Secretary

Bobby Lindamood
Chairman



CITY OF COLLEYVILLE TAX INCREMENT FINANCING DISTRICT BOARD MINUTES

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

TUESDAY, JUNE 18, 2024 - 4:00 PM

1. CALL TO ORDER

Chairman Bobby Lindamood called the Tax Increment Financing District Board of Directors Meeting to order at 4:40 p.m. on June 18, 2024, and called the roll.

PRESENT: Chair Bobby Lindamood and Directors Tammy Nakamura, Brandi Elder, Kimberly Holt Gunderson, Tim Raine, and Ben Graves.

ABSENT: Directors Theresa Parsons, Ronnie Watkins, and Shannon Fletcher.

2. RESOLUTION(S): READING AND PUBLIC HEARING

2a Resolution R-24-01

Approval of a resolution amending Resolution R-12-04; approving an amended Project and Financing Plan

Chair Lindamood read Resolution R-24-01 in its entirety.

Natalie Moore, David Pettit Economic Development, provided a historical and current overview of the Colleyville Tax Increment Financing (TIF) District, and who participates. Ms. Moore reviewed the original project plan, and the 2012 amended project plan, before explaining the proposed amendment, which would update the project costs categories.

There was discussion of the line item amendments, which Ms. Moore explained allows flexibility to reallocate funds within the TIF. The proposed amendment would allow allocation of \$3.6 million to fund School Resource Officers in all GCISD Schools for the next four years.

Chair Lindamood opened and closed the public hearing without any speakers.

Director Graves made a motion to approve Resolution R-24-01, seconded by Director Elder.

The motion was approved by the following vote:

Ayes: 6 – Chair Lindamood, Directors Nakamura, Elder, Holt Gunderson, Raine, and Graves.

Absent: 3 – Directors Parsons, Watkins, and Fletcher.

3. ADJOURNMENT

There being no further business before the Board, the meeting was adjourned at 4:23 p.m.

PASSED BY A VOTE OF _ AYES, _ NAYS, THIS 24TH DAY OF JULY 2024.

Minutes taken and prepared by:



Christine Loven, TRMC
City Secretary



CITY OF COLLEYVILLE TAX INCREMENT FINANCING DISTRICT BOARD BRIEFING

Agenda Number 3a

Agenda Date 7/24/2024

Number

Type Presentation and Discussion

Department Finance

Title

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

Explanation

Staff will provide a FY2024 Update and review the FY2025 Colleyville Tax Increment Financing (TIF) District budget.

Attachments

1. FY2024 Update & FY2025 Budget Presentation
2. TIF FY2024 Year -to-Date
3. TIF FY 2024 & 2025 CIP Budget
4. TIF FY 2025 Budget



City of Colleyville
Tax Increment Reinvestment Zone #1
FY2024 Update & FY2025 Budget

City of Colleyville TIF Board
July 24, 2024

Background: What is Tax Increment Financing(TIF)?



- A public financing method that local governments use to fund infrastructure and community improvement projects in a designated area to encourage private investment. (Tax Code Chapter 311)
- **Mechanism**
 - Designated Area: Known as a Tax Increment Reinvestment Zone (TIRZ).
 - Property Tax Redirection: Property taxes generated from increases in property values within the TIRZ are redirected to finance improvements in that area.
- **Purpose/Benefits**
 - Encourage Development
 - Generate Revenue
 - Economic Growth
 - Cost Reduction

Background: Establishment & Zone



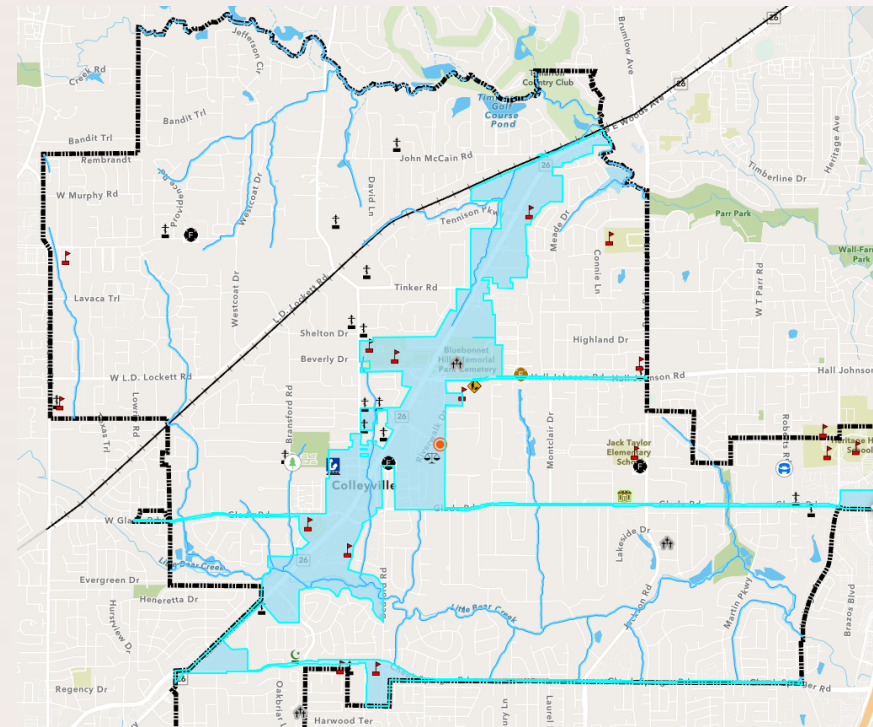
June 1998
– TIRZ #1
Established

July 2024 –
TIRZ
Amended[^]

November
2012 –
TIRZ
Amended
(#1A)*

December
2030 –
TIRZ
Expires

*The zone
encompasses
approximately 653
acres, mainly
along Colleyville
Blvd. (SH 26).*



* - Boundaries expanded by 20 additional acres and new project cost added.

[^] - Updated project cost categories to include operating costs for reinvestment zone project facilities, with no increase in overall costs.

Background: Participation



Active Entities

Entity	Participation	Cap
City of Colleyville	100%	No
Tarrant County College (TCC)	100%	No
Grapevine Colleyville ISD (GCISD)*	100% O&M	See note

Inactive Entities

Entity	Participation	Cap
Tarrant County Hospital District	100%	\$3.85 M
Tarrant County	100%	\$4.35 M

* - Note: GCISD participation is limited to projects from the original 1998 plan. Use 74% of contributions for public infrastructure and 26% for school improvement projects.



Background: Project Costs



Proposed Project Costs - TIRZ #1	TIF #1 (1998)	TIF #1A (2012)	Total
Public Improvements	\$ 27,390,000	\$ -	\$ 27,390,000
School Improvements	7,938,690	-	7,938,690
Operating Reinvestment Zone Project Facilities*	-	3,600,000	3,600,000
Roadway Improvements	-	20,000,000	20,000,000
Trails and Public Amenities	-	5,500,000	5,500,000
Economic Development Grants	-	13,656,185	13,656,185
Administrative Costs	-	1,700,000	1,700,000
Total	\$ 35,328,690	\$ 44,456,185	\$ 79,784,875

* - Added by amendment in July 2024 (Ordinance O-24-2287). This did not increase the total plan; the economic development grants category was reduced.



TIF Increment History – 5-years

The FY 2025 taxable values will be provided by PRAD later this month.

To determine an entity's contribution, multiply the "increment" by the adopted tax rate.

TIF #1	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Taxable Value	\$ 487,999,511	\$ 503,997,217	\$ 491,306,744	\$ 505,508,335	\$ 552,687,664
1998 Base Year	75,821,735	75,821,735	75,821,735	75,821,735	75,821,735
Increment	\$ 412,177,776	\$ 428,175,482	\$ 415,485,009	\$ 429,686,600	\$ 476,865,929
New Construction	583,549	1,461,919	2,949,992	-	275,100

TIF #1A	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Taxable Value	\$ 46,210,946	\$ 46,180,191	\$ 46,782,668	\$ 48,792,836	\$ 52,213,996
2012 Base Year	30,796,078	30,796,078	30,796,078	30,796,078	30,796,078
Increment	\$ 15,414,868	\$ 15,384,113	\$ 15,986,590	\$ 17,996,758	\$ 21,417,918
New Construction	-	-	-	-	-

Note: City of Colleyville's taxable values only.

Background: FY 2025 Timeline



Dates	Action
July 25, 2023	TAD certifies values for FY 2024
December 2023	City of Colleyville submits annual report for Fiscal Year ended Sept. 30, 2023 (FY 2024) – due 90 days after FYE
March 2024	Final Updates to property values received from TAD; City of Colleyville invoices TIF partners for FY 2024
May 1, 2024	FY 2024 TIF payments due
June 18, 2024	TIF Board meeting to approve an amended project and financing plan
June 2024	5-Year Capital Plan updated (FY25 – FY29)
July 24, 2024	Annual TIF Board meeting
July 25, 2024	New certified values released from TAD

FY 2024 YTD Revenues/Expenses



City of Colleyville - TIF FY 2024 Y-T-D	Original PP	Amended PP	Total	City of Colleyville - TIF FY 2024 Y-T-D	Original PP	Amended PP	Total
Taxes:				Expenses:			
GCISD	\$ 2,280,848	\$ -	\$ 2,280,848	Economic Development	-	1,166,435	1,166,435
Colleyville	-	1,293,970	1,293,970	Colleyville Gateways	705,768	-	705,768
TCCC	-	542,622	542,622	Heroes Park	-	528,720	528,720
Other:				Admin Expenses	235,000	-	235,000
CBC	-	38,255	38,255	Roberts Road	-	234,890	234,890
Investment Income	-	26,224	26,224	Glade Road	-	230,110	230,110
Other/Misc	-	16	16	SH26	188,191	-	188,191
Total Revenue	2,280,848	1,901,087	4,181,935	Beautification	-	96,742	96,742
				Village Expenses	66,612	-	66,612
				Engineering	51,845	-	51,845
				VOA Dues	33,781	-	33,781
				Professional Services	22,493	-	22,493
				City Hall Grounds	22,387	-	22,387
				Property Taxes	19,429	-	19,429
				Cheek-Sparger	-	17,090	17,090
				Trails/Amenities	-	8,185	8,185
				Drainage	5,600	-	5,600
				Total Expenses	1,351,105	2,282,171	3,633,277
				Operating Surplus/(Deficit)	\$ 929,743	\$ (381,085)	\$ 548,658

As of 7/15/2024, not final or audited.



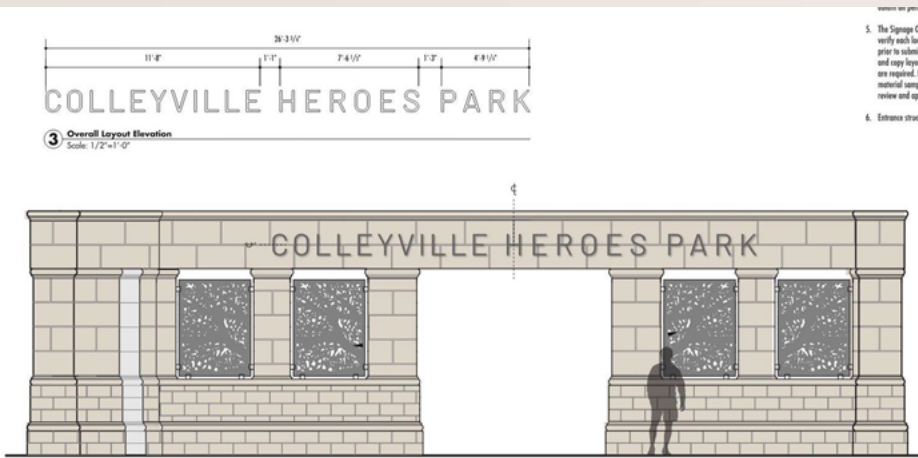
TIF PROJECT HIGHLIGHTS

Supporting Local Business: Gift Card Program



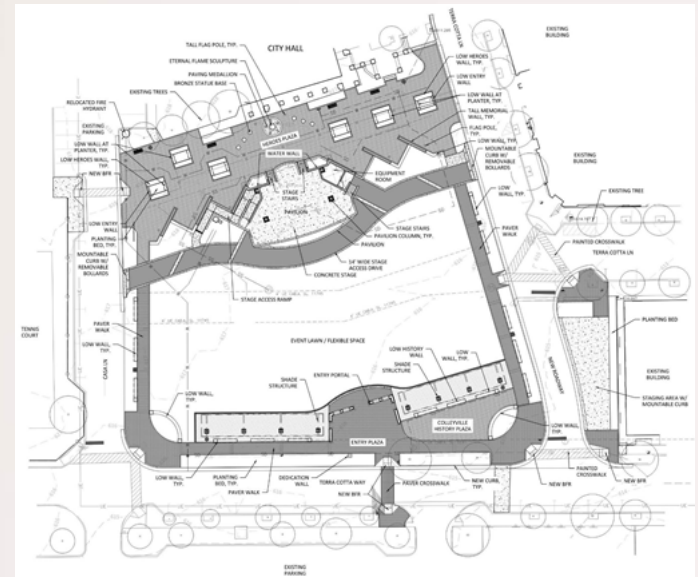
- FY 2024 Programs
 - Patriot \$35 Gift Cards & \$50 Colleyville Cares Cards
 - Valid through 8/31/2024
 - Restaurant \$35 Gift Cards
- FY 2023 Programs
 - Christmas \$35 Gift Cards & \$50 Colleyville Cares Cards
 - Patriot \$35 Gift Cards & \$50 Colleyville Cares Cards

Heroes Park



4 Elevation
Scale: 1/4"=1'-0"

Heroes Park is currently 90% designed, with plans to finalize and bid out the project shortly. Construction is set to start later this year.



Gateways



Beautification of main thoroughfare through Colleyville and enhances brand identity.





PROPOSED FY 2025 BUDGET

FY 2025 Capital Plan



City of Colleyville Tax Increment Finance CIP Plan

FY 2024	TIF	Other	Total
Glade at Roberts Road Intersection Improvements	325,000	325,000	650,000
Recreation Center Fence and Signage	150,000	200,000	350,000
Water Project 11: Tinker Road Water/Drainage/Road Reconstruction	650,000	2,100,000	2,750,000
	\$ 1,125,000	\$ 2,625,000	\$ 3,750,000

FY 2025	TIF	Other	Total
Bedford Rd Roundabout (at Cheek-Sparger) Design	300,000	-	300,000
Central Fire Station - landscape, retainer wall, stamped concrete	46,000	35,000	81,000
Cheek-Sparger Road (Heritage to Bedford) Design	2,000,000	-	2,000,000
FY25 Annual Sidewalk Connectivity - Montclair Construction	400,000	800,000	1,200,000
FY25 Drainage Improvements	50,000	50,000	100,000
FY25 Green Ribbon SH 26 & Longwood	145,000	400,000	545,000
Heroes Park Construction	7,000,000	-	7,000,000
John McCain Rd Bridge and Curve Improvements Design	50,000	-	50,000
Plaza Stone Restoration	125,000	-	125,000
Roberts Road Phase II Construction	1,000,000	400,000	1,400,000
SH26 Christmas Decorations	100,000	-	100,000
SH26 Electricity in Medians	350,000	-	350,000
Water Project 11 - Tinker Road Water/Drainage/Roadway Rehab	200,000	800,000	1,000,000
Wayfinding Signage - Phase II	100,000	-	100,000
	\$ 11,866,000	\$ 2,485,000	\$ 14,351,000

Note: See separate CIP Plan for more information on projects and other funding.



QUESTIONS?

City of Colleyville - TIF FY 2024 Y-T-D	Original PP	Amended PP	Total
Taxes:			
GCISD	\$ 2,280,848	\$ -	\$ 2,280,848
Colleyville	-	1,293,970	1,293,970
TCCC	-	542,622	542,622
Other:			
CBC	-	38,255	38,255
Investment Income	-	26,224	26,224
Other/Misc	-	16	16
Total Revenue	2,280,848	1,901,087	4,181,935
Expenses:			
Economic Development	-	1,166,435	1,166,435
Colleyville Gateways	705,768	-	705,768
Heroes Park	-	528,720	528,720
Admin Expenses	235,000	-	235,000
Roberts Road	-	234,890	234,890
Glade Road	-	230,110	230,110
SH26	188,191	-	188,191
Beautification	-	96,742	96,742
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**City of Colleyville
Tax Increment Finance
CIP Plan**

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FY25 Green Ribbon SH 26 & Longwood	145,000	400,000	545,000
Heroes Park Construction	7,000,000	-	7,000,000
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SH26 Electricity in Medians	350,000	-	350,000
Water Project 11 - Tinker Road Water/Drainage/Roadway Rehab	200,000	800,000	1,000,000
Wayfinding Signage - Phase II	100,000	-	100,000
	\$ 11,866,000	\$ 2,485,000	\$ 14,351,000

City of Colleyville TIF Fund Projection	2024	2025	2026	2027	2028	2029	2030
	Revised Estimate	Proposed Budget	Projected Budget				
Revenues:							
Current Taxes	5,643,581	6,030,000	6,090,300	6,333,912	6,397,251	6,461,224	6,525,836
Investment Income/(Losses)	54,463	25,000	25,250	26,260	26,523	26,788	27,056
Colleyville Business Ctr Rev	44,077	-	-	-	-	-	-
Total Revenues	5,742,121	6,055,000	6,115,550	6,360,172	6,423,774	6,488,011	6,552,892
Expenses:							
Administration - VOA Dues	105,449	35,000	35,700	36,414	37,142	37,885	38,643
Administration - Property Tax Expense	19,429	20,000	20,400	20,808	21,224	21,649	22,082
Economic Development - Economic Devlpmt Grant	1,200,000	1,000,000	600,000	300,000	100,000	100,000	100,000
Eng Prof Svcs - Salaries & Benefits	67,359	70,223	73,014	75,757	78,770	81,903	85,161
Parks Maintenance - Salaries & Benefits	126,367	207,635	215,940	224,578	233,561	242,904	252,620
Colleyville Business Center	117,249	-	-	-	-	-	-
GCISD SRO	-	900,000	900,000	900,000	900,000	900,000	900,000
Total Expenses	1,635,852	2,232,858	1,845,054	1,557,557	1,370,697	1,384,340	1,398,505
Operating Transfers:							
Total Operating Transfers In/(Out)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)	(235,000)
Operating Surplus/(Deficit)	3,871,270	3,587,142	4,035,496	4,567,615	4,818,076	4,868,672	4,919,387
Proceeds from sale of land	-	-	5,300,000	-	-	13,000,000	-
Interfund Loan Repayment	-	-	-	-	-	(19,134,261)	-
Capital Expenditures*	(1,125,000)	(11,866,000)	(2,135,000)	(2,830,000)	-	(125,000)	(8,600,000)
Net Change in Available Funds	2,746,270	(8,278,858)	7,200,496	1,737,615	4,818,076	(1,390,589)	(3,680,613)
Available Funds, beginning	(3,186,418)	(440,148)	(8,719,006)	(1,518,511)	219,104	5,037,180	3,646,591
Available Funds, ending	(440,148)	(8,719,006)	(1,518,511)	219,104	5,037,180	3,646,591	(34,022)

* - See more detail in CIP 5-year Plan