



City of Colleyville

Tax Increment Financing District Board Agenda

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

Wednesday, January 31, 2018
12 - Noon

Executive Conference Room
Third Floor, City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

2a Overview of the TIF regulatory history

2b Presentation and discussion of the TIF revenues and expenditures reconciliation

2c Presentation and discussion of the draft five-year plan

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, January 26, 2018 by 5:00 p.m.

Christine Loven, TRMC
City Secretary

A quorum of the Colleyville City Council and/or any other Colleyville Board, Commission, or Committee may be in attendance 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 Executive Secretary at least 48 hours in advance at 817.503.1110, and reasonable accommodations will be made to assist you.



City of Colleyville Tax Increment Financing District Board Agenda Briefing

City Hall
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Agenda Number 2a	Agenda Date 01/31/2018	Number
Type Presentation and Discussion		
Department City Secretary		
Title		
Overview of the TIF regulatory history		

Explanation

David Pettit, the City's TIF consultant, will present a brief history of Colleyville's TIF and state law highlights governing TIFs. Mr. Pettit has worked with the City for many years and was involved in the 2012 TIF amendment, thus bringing appreciated historical knowledge in addition to professional knowledge gained from creating over 100 TIF districts across the state.

Attachments

1. TIF History presentation

Colleyville Tax Financing Zone #1

Historical Overview

January 2018

TIF Creation Process

- Chapter 311 outlines the various procedures for creating and amending a TIF. Two main documents:
 1. Creation ordinance; and
 2. TIF Project and Financing Plan
- Creation ordinance establishes four key elements:
 - Boundary;
 - Term;
 - TIF Board; and
 - Preliminary Project and Financing Plan
- Upon TIF creation the Final Project and Financing Plan is approved by the TIF Board and then the City Council by separate ordinance

Creating Tax Increment

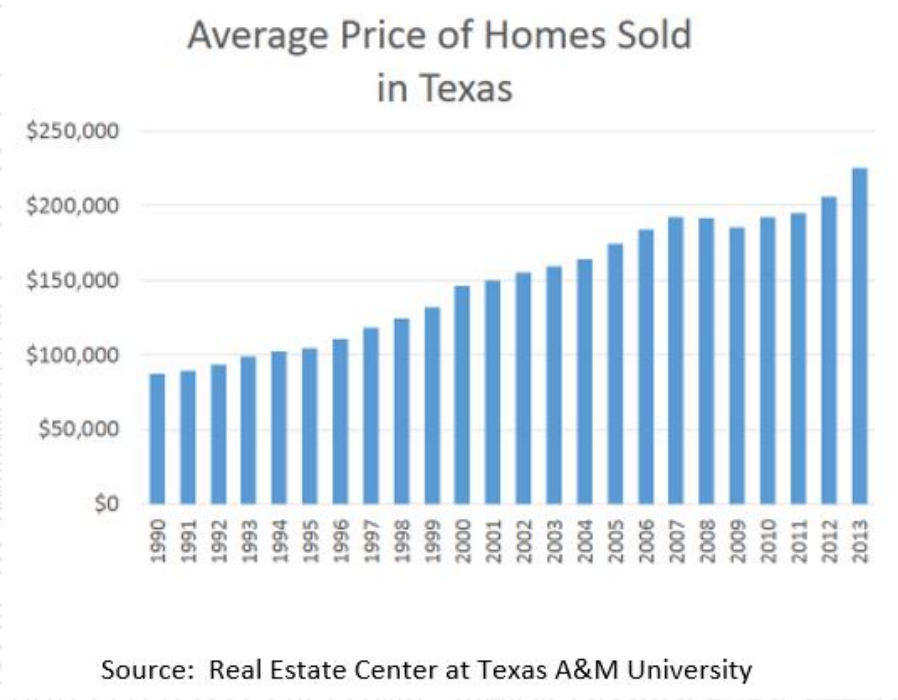
Two ways to create new tax increment:

- 1. New construction/investment; and/or
- 2. Annual appreciation of real property (i.e. "organic growth")

1



2



TIF Statute

- Chapter 311 also outlines the legal requirements for TIF actions.
- Amendments
 - Sec. 311.011. The board of directors of the zone at any time may adopt an amendment to the project plan consistent with the requirements and limitations of this chapter.
- Expenses Outside TIF
 - Sec. 311.010(b) An agreement may...dedicate, pledge, or otherwise provide for the use of revenue in the tax increment fund to pay the costs that benefit the reinvestment zone, including project costs...**in or out of the zone.**

TIF Statute

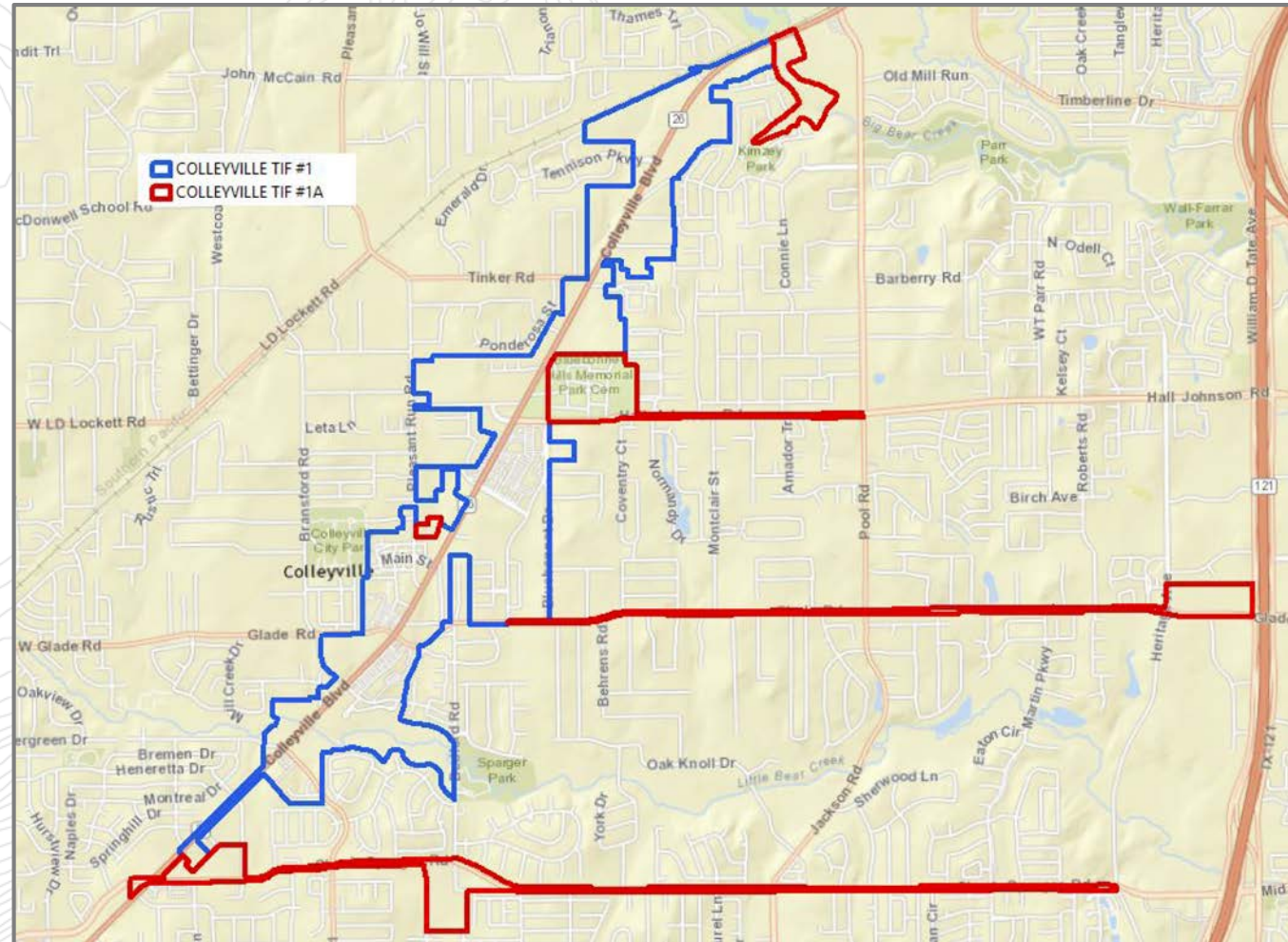
- Chapter 311 also outlines the legal requirements for TIF actions.
- Estimates
 - Sec. 311.011. (h) Unless specifically provided otherwise in the plan, all amounts contained in the project plan or reinvestment zone financing plan, including amounts of expenditures relating to project costs and amounts relating to participation by taxing units, are considered estimates and do not act as a limitation on the described items

TIF Statute

- TIF Grants
 - In 2005, Chapter 380 of the Local Government was added to the TIF statute.
 - Sec. 311.010 Subject to the approval of the governing body the TIF Board may establish economic development grants;
 - aggregate grant amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund; and
 - approval required may be granted in an ordinance approving a project plan or reinvestment zone financing plan or approving an amendment to a project plan or reinvestment zone financing plan.

Colleyville TIF Boundary

- TIF #1 1998
Base Value:
\$75,821,735
- TIF #1A 2012
Base Value:
\$30,796,078



Participation Agreements

Colleyville TIF Term

- December 31, 2030

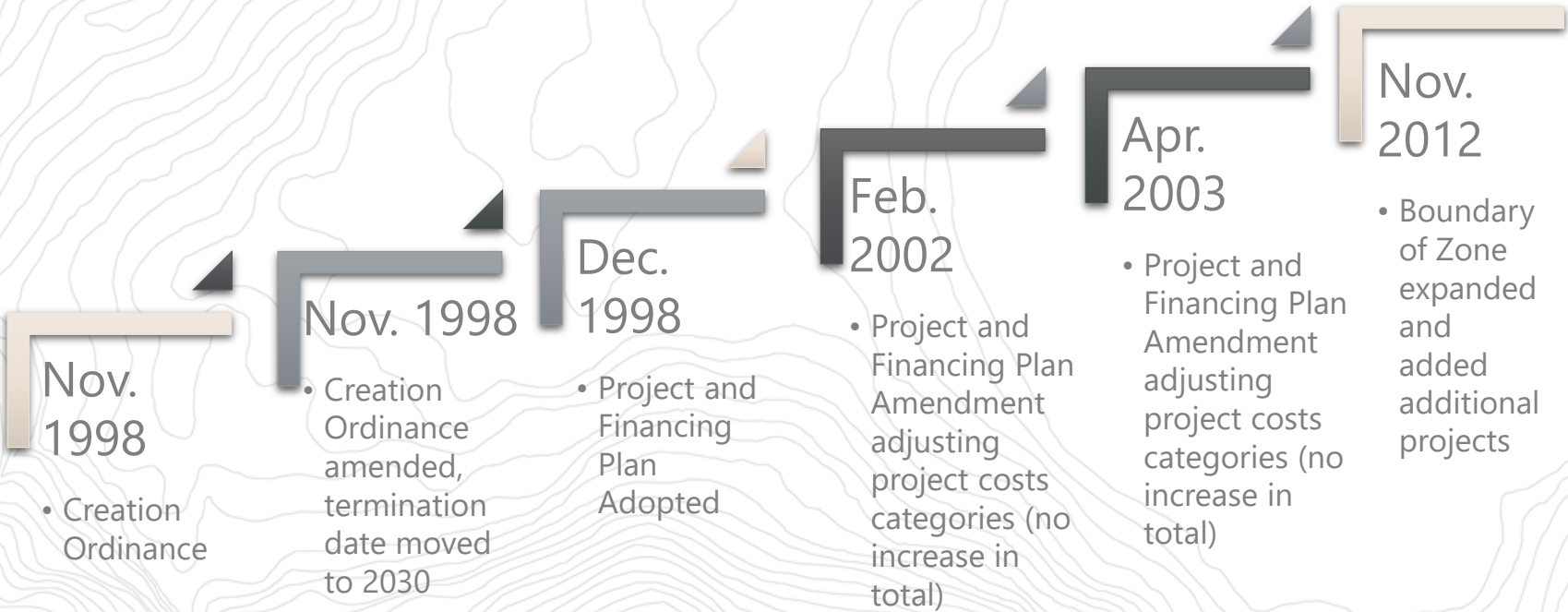
Entity	Rate
City of Colleyville	100%
Grapevine Colleyville ISD	100%*
Tarrant County	100%**
Tarrant County College District	100%
Tarrant County Hospital District	100%***

* 74% dedicated to general public improvements and remaining 26% dedicated to GCISD school improvements

** Participation capped at \$4.35 million, cap reached in 2012

*** Participation capped at \$3.85 million, cap reached in 2012

Colleyville TIF History





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Agenda Number 2b	Agenda Date 01/31/2018	Number
Type Presentation and Discussion		
Department City Secretary		

Title

Presentation and discussion of the TIF revenues and expenditures reconciliation

Explanation

In follow-up to discussion at the July 2017 TIF Board meeting, the purpose of this agenda item is to present a reconciliation of TIF revenues and expenditures. This information will lead into a discussion of current available funding for both the Original Project Plan and the Amended Project Plan.

Attachments

1. TIF Reconciliation presentation
2. TIF Reconciliation



Update on TIF Financial Position

City of Colleyville TIF Board
January 31, 2018

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
Total (orig. estimate) = \$35,328,690

Amended Project Plan
Economic Development TIF Grants
Roadway Improvements
Trails & Public Amenities
Administrative Expenses
Total (orig. estimate) = \$44,456,185

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

Expenditures To-Date



Original Project Plan	
Revenues (FY2000-2012)	\$38,532,056
Expenditures (FY2000-2012)	\$30,119,594
Total Remaining Funds at FY2012 Year-End	\$8,412,462

Amended Project Plan	
Revenues (FY2000-2012)	\$6,644,593
Expenditures (FY2000-2012)*	\$0
Total Remaining Funds at FY2012 Year-End	\$6,644,593

*TIF Revenue from the City's contribution was "moved" to the amended project plan when it was created in 2012, to be the only funding source available for the TIF Grants project category

Original Project Plan	
Balance at FY2012 Year-End	\$8,412,462
Revenues (FY2013-2017)	\$15,011,195
Expenditures (FY2013-2017)	\$12,256,000
Total Remaining Funds at FY2017 Year-End	\$11,167,656

Amended Project Plan	
Balance at FY2012 Year-End	\$6,644,593
Revenues (FY2013-2017)	\$6,861,731
Expenditures (FY2013-2017)	\$6,233,477
Total Remaining Funds at FY2017 Year-End	\$7,272,847

Note: Please refer to the reconciliation handouts for additional revenue and expenditure detail

Future Projects



- Created a working draft of a 5-year plan (see handout)
- Intended to be a starting place for conversation, now that we have a clear understanding of funding availability for each project plan
- More details and changes anticipated as we go through the Spring/Summer budget process
- City staff and GCISD staff met last week to begin information sharing and input process
- A more finalized plan will be brought forward at the annual TIF Board meeting in July

Questions & Discussion

**TIF RECONCILIATION
2000 - 2012**

TIF REVENUES	GCISD	MISC. REVENUES	INTEREST	TOTAL REVENUE ATTRIBUTED TO GCISD	TARRANT COUNTY COLLEGE DISTRICT	TARRANT COUNTY	TARRANT COUNTY HOSPITAL DISTRICT	INTEREST (for 3 other entities)	TOTAL REVENUE ATTRIBUTED TO 3 ENTITIES	DEBT PROCEEDS	TOTAL REVENUE - ORIGINAL PROJECT PLAN	CITY OF COLLEYVILLE	INTEREST	TOTAL REVENUE ATTRIBUTED TO CITY
2000	107,813		45,618	153,431	8,307	19,034	16,767	16,985	61,093		214,524	27,129	14,996	42,125
2001	334,366		157,932	492,298	25,215	64,621	56,970	58,783	205,589	7,155,824	7,853,711	82,321	51,956	134,277
2002	553,346		101,066	654,412	41,729	83,661	91,792	37,550	254,732	635,000	1,544,143	146,822	33,332	180,154
2003	840,326	72,907	31,241	944,474	81,008	167,990	134,869	11,596	395,463		1,339,938	201,924	10,337	212,261
2004	662,159		14,109	676,268	104,060	182,980	175,762	5,217	468,019		1,144,287	258,716	4,713	263,429
2005	817,781		40,477	858,258	143,642	273,989	242,612	14,686	674,929		1,533,187	357,212	13,472	370,684
2006	1,642,766	583,903	83,463	2,310,132	143,642	394,945	356,953	29,288	924,828		3,234,960	525,772	27,546	553,318
2007	1,579,291	100	140,474	1,719,865	229,507	434,630	374,062	48,726	1,086,925		2,806,790	570,986	47,400	618,386
2008	1,532,872		76,015	1,608,887	290,617	550,251	469,696	24,971	1,335,535		2,944,422	740,798	25,542	766,340
2009	1,765,439		52,444	1,817,883	332,025	611,425	499,345	15,546	1,458,341		3,276,224	854,722	17,151	871,873
2010	3,492,785		12,428	3,505,213	355,324	667,010	539,981	3,195	1,565,510		5,070,723	916,653	3,917	920,570
2011	2,579,371		14,862	2,594,233	331,095	641,416	512,591	3,326	1,488,428		4,082,661	854,115	4,822	858,937
2012	2,508,203		18,623	2,526,826	355,267	222,600	378,601	3,191	959,659		3,486,485	846,217	6,023	852,240
TOTAL TIF REVENUES	18,416,518	656,910	788,753	19,862,181	2,441,438	4,314,552	3,850,001		10,879,050	7,790,824	38,532,056	6,383,387	261,206	6,644,593

TIF EXPENDITURES	TOTAL EXPENDITURES - ORIGINAL PROJECT PLAN		
EXPENDITURES PRIOR TO FY13*			30,119,594
TOTAL EXPENDITURES			30,119,594
REMAINING FUNDS			8,412,462

* THE CITY CHANGED ACCOUNTING SOFTWARE IN 2012/2013; COMPLETE DETAIL IS NOT AVAILABLE PRIOR TO 2013. THIS TIF RECONCILIATION RELIED ON THE NUMBERS AVAILABLE IN CAFRS, HISTORICAL SPREADSHEETS MAINTAINED BY STAFF, AND INFORMATION PROVIDED BY THE CITY'S BOND COUNSEL. HISTORICAL BALANCES WERE ROLLED FORWARD FROM THE OLD SYSTEM INTO THE NEW SYSTEM AS LUMP SUMS.

TIF RECONCILIATION
2013 - 2017

ORIGINAL PROJECT PLAN				AMENDED PROJECT PLAN				TOTAL AMENDED PLAN				
REMAINING FUNDS AVAILABLE AT BEG. OF FY 2013				8,412,462				6,644,593	6,644,593			
TIF REVENUES	GCISD	GCISD INTEREST	TOTAL REVENUE ATTRIBUTED TO GCISD	TARRANT COUNTY COLLEGE DISTRICT TIF 1	TARRANT COUNTY COLLEGE DISTRICT TIF 1A	TARRANT COUNTY COLLEGE DISTRICT INTEREST	TOTAL TCCD REVENUE	CITY OF COLLEYVILLE TIF 1	CITY OF COLLEYVILLE TIF 1A	CITY OF COLLEYVILLE INTEREST	TOTAL CITY REVENUE	
2013	2,603,006	11,505	2,614,511	375,547	-	1,563	377,110	894,051	-	3,694	897,745	
2014	3,471,104	7,682	3,478,786	380,609	770	1,029	382,408	902,356	1,833	2,430	906,619	
2015	2,724,898	8,664	2,733,562	387,780	3,468	1,244	392,492	919,358	8,285	2,932	930,575	
2016	2,774,652	52,512	2,827,164	397,577	5,900	7,540	411,017	942,549	14,075	17,727	974,351	
2017	3,243,782	113,389.20	3,357,171	449,064	11,637	16,104	476,805	1,048,073	26,957	37,579	1,112,609	
TOTAL TIF REVENUES	14,817,442	193,753	15,011,195	1,990,577	21,775	27,480	2,039,832	4,706,387	51,150	64,362	4,821,899	6,861,731
TIF EXPENDITURES	ORIGINAL PLAN			ADMIN. EXPENSES	TRAILS & PUBLIC AMENITIES	ROADWAY IMPROVEM.	TIF GRANTS					
2013 - SH 26 UTILITY RELOCATION	855,904											
2013 - DEBT PAYMENTS & COSTS	680,150											
2013 - CITY HALL AC	7,580											
2013 - GRANT											764,077	
2013 - GLADE ROAD						485,936						
2014 - SH 26 UTILITY RELOCATION	1,682,237											
2014 - DEBT PAYMENTS & COSTS	682,813											
2014 - CITY HALL REPAIRS & IMPROVEMENTS	59,660											
2014 - GRANT											625,000	
2014 - GLADE ROAD						479,603						
2015 - VILLAGE AT COLLEYVILLE ASSET REPURCHASE AGREEMENT	643,833											
2015 - STOP SIGNS - VILLAGE AT COLLEYVILLE	24,848											
2015 - SH 26 UTILITY RELOCATION	2,081,027											
2015 - SH 26 RECONSTRUCTION	490,469											
2015 - SH 26 PRELIMINARY ANALYSIS	1,664											
2015 - PLAZA (89 VERANDA LN . 86 & 94 MAIN ST, DESIGN, HOA DUES. .)	5,500											
2015 - DEBT PAYMENTS & COSTS	678,306											
2015 - CITY HALL LANDSCAPE & IRRIGATION	7,265											
2015 - CHURCH STREET MEDIAN LANDSCAPE	37,822											
2015 - GRANT											705,000	
2015 - GLADE ROAD						637,187						
2016 - SH 26 UTILITY RELOCATION	96,599											
2016 - SH 26 RECONSTRUCTION	1,514,132											
2016 - PLAZA (89 VERANDA LN . 86 & 94 MAIN ST, DESIGN, HOA DUES. .)	(1,000)											
2016 - DEBT PAYMENTS & COSTS	682,425											
2016 - CITY HALL LIBRARY GENERATOR DESIGN	13,230											
2016 - GLADE ROAD						602,802						
2017 - SH 26 RECONSTRUCTION	4,420											
2017 - PROFESSIONAL SERVICES - ADMINISTRATIVE	21,850											
2017 - PLAZA (89 VERANDA LN . 86 & 94 MAIN ST, DESIGN, HOA DUES. .)	389,131											
2017 - PLAZA - COTTAGE LAINE & TERRA COTTA WAY - LAND PURCHASE	812,094											
2017 - MAIN STREET - VILLAGE BEAUTIFICATION & IMPROVEMENTS	18,239											
2017 - JOHN MCCAIN ROAD REHAB	103,733											
2017 - DEBT PAYMENTS & COSTS	662,069											
2017 - GLADE ROAD						1,933,872						
TOTAL TIF EXPENDITURES	12,256,000			-	-	4,139,400					2,094,077	6,233,477
REMAINING FUNDS	11,167,656											7,272,847
OUTSTANDING DEBT PRINCIPAL POST 9/30/2017	1,880,000.00											
OUTSTANDING DEBT INTEREST POST 9/30/2017	82,600.00											



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Agenda Number 2c	Agenda Date 01/31/2018	Number
Type Presentation and Discussion		
Department City Secretary		

Title

Presentation and discussion of the draft five-year plan

Explanation

This agenda item provides opportunity for discussion of a 5-Year Plan working draft. The draft will have projects added, removed, and adjusted throughout the Spring and Summer as the City works through its budget process and finalizes plans. The intention is to use this preliminary draft plan as a starting point for conversation and feedback. A final draft will be brought back to the TIF Board at the annual meeting in July 2018.

Attachments

1. 5-Year TIF Plan - working draft

	Original Project Plan	Grants Category	Roadway Improvements	Trails & Public Amenities	Admin. Expenses	TOTAL Amended Project Plan
Estimated 10/1/17 Available Balances	\$ 11,167,656					\$ 7,272,847
2018						
Central Fire Station Repairs	\$ 147,322	\$ -	\$ -	\$ -	\$ -	
Cheek-Sparger Road (San Bar to Brown Trail) - DESIGN & ROW			399,000			
Glade Road Design (Phase 2- Manning to Pool)			460,000			
Glade Road ROW (Phase 2)			430,000			
McDonwell School Rd Westcoat Dr Roundabout - ROW ACQUISITION			250,000			
Senior Center Improvements				300,000		
Hall Johnson Median Improvements	24,000					
Riverwalk (at Glade) Median Improvements	30,000					
Church Street Median Improvements	50,000					
Main Street (at SH26) Median Improvements	50,000					
TIF Debt Payment	654,200					
Fiber Project	400,000					
John McCain Road - Roundabout improvements (public art & landscape)	50,000					
Glade Road & Pool Roundabout improvements (public art & landscape)				50,000		
SH26 Medians	2,900,000					
Economic Development Grants		200,000				
Land acquisition	2,000,000					
Plaza in the Village	500,000					
	\$ 6,805,522	\$ 200,000	\$ 1,539,000	\$ 350,000	\$ -	\$ 2,089,000
(+) FY18 Revenue	3,400,000					1,600,000
Estimated 10/1/18 Available Balances	\$ 7,762,134					\$ 6,783,847
2019						
Cheek-Sparger Road (San Bar to Brown Trail) - Construction	\$ -	\$ -	\$ 425,000	\$ -	\$ -	
Roberts Road - CONSTRUCTION			1,100,000			
Glade Road (Phase 1 - Bransford to Manning) Construction			1,077,230			
Glade Road (Phase 2 - Manning to Pool) - Construction			2,724,103			
Wayfinding Signs to Downtown	350,000					
Street furniture and public art	750,000					
City Hall/Library - HVAC Replacement	327,600					
TIF Debt Payment	653,725					
SH-26 Lighting	2,500,000					
Economic Development Grants		1,000,000				
Recreation Center Design	500,000					
Land acquisition	1,000,000					
Downtown Improvements- Creation of riverwalk area	1,700,000					
Downtown Improvements- Entrance to The Village at Colleyville	500,000					
John McCain Road - Roundabout improvements (public art & landscape)	50,000					
Glade Road & Pool Roundabout improvements (public art & landscape)				50,000		
	\$ 8,331,325	\$ 1,000,000	\$ 5,326,333	\$ 50,000	\$ -	\$ 6,376,333
(+) FY19 Revenue	3,570,000					1,680,000
Estimated 10/1/19 Available Balances	\$ 3,000,809					\$ 2,087,514
2020						
Economic Development Grants		\$ 1,000,000				
Roberts Road - CONSTRUCTION			2,000,000			
Glade Road (Phase 1 - Bransford to Manning) Construction			2,000,000			
Glade Road (Phase 2 - Manning to Pool) - Construction			2,000,000			
Recreation Center Construction	8,000,000					
Land acquisition	1,000,000					
TIF Debt Payment	654,675					
	\$ 9,654,675	\$ 1,000,000	\$ 6,000,000	\$ -	\$ -	\$ 7,000,000
(+) FY20 Revenue	3,748,500					1,764,000
Estimated 10/1/20 Available Balances	\$ (2,905,366)					\$ (3,148,486)
2021						
City Hall - Flooring Rehab	\$ 87,808					
Land acquisition	1,000,000					
Parking lot/deck	3,000,000					
Economic Development Grants		1,000,000				
	\$ 4,087,808	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
(+) FY21 Revenue	3,935,925					1,852,200
Estimated 10/1/21 Available Balances	\$ (3,057,249)					\$ (2,296,286)
2022						
Library - Flooring Rehab	\$ 95,210					
Land acquisition	1,000,000					
Economic Development Grants		1,000,000				
	\$ 1,095,210	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
(+) FY22 Revenue	4,132,721					1,944,810
Estimated 10/1/22 Available Balances	\$ (19,738)					\$ (1,351,476)