



City of Colleyville

Tax Increment Financing District Board Agenda

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

Thursday, January 24, 2019
12:00 Noon

Executive Conference Room
Third Floor, City Hall

1. CALL TO ORDER

2. PRESENTATION AND DISCUSSION

2a Review and discuss the status of the Colleyville Tax Increment Financing District

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards January 18, 2019 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
100 Main Street
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Agenda Number 2a	Agenda Date 01/24/2019	Number
Type Presentation and Discussion		
Department City Manager		

Title

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

Strategic Plan

Explanation

Adrienne Lothery, Assistant City Manager, will provide an update on the 5-Year working plan for the Tax Increment Financing (TIF) District.

Attachments

1. Colleyville TIF Fiscal Year 2019 Update Presentation
2. TIF Annual Report - FY 2018
3. TIF Reconciliationn FY 2013-2018
4. 5-Year TIF Working Plan



Update on TIF Financial Position

City of Colleyville TIF Board
January 24, 2019

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 (FY2013-2018)	\$19,023,617
Expenditures (FY2013-2018)	\$13,883,577
Total Remaining Funds at FY2018 Year-End	\$13,552,502

Amended Project Plan	
Balance at FY2012 Year-End	\$6,644,593
Revenues (FY2013-2018)	\$8,719,985
Expenditures (FY2013-2018)	\$8,005,345
Total Remaining Funds at FY2018 Year-End	\$7,359,233

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

5-Year Working Plan



- Created a 5-year working plan, shared for the first time at the January 2018 TIF Board meeting
- An updated 5-Year plan is presented today, showing more current numbers following the close of the 2018 fiscal year

Questions & Discussion

TIF ANNUAL REPORT - CITY OF COLLEYVILLE
FISCAL YEAR ENDED SEPTEMBER 30, 2018 (FY 2018)

TAXABLE VALUE:

	<u>GCISD</u>	<u>County & Hospital</u>	<u>County College</u>	<u>City of Colleyville</u>
Colleyville TIF #1				
TAX YEAR 2017 / FY 2018 TAXABLE VALUE	\$438,856,265	\$443,493,718	\$443,500,718	442,248,745
1998 BASE VALUE	\$75,593,230	\$75,772,230	\$75,779,230	75,821,735
INCREMENTAL VALUE INCREASE	\$363,263,035	\$367,721,488	\$367,721,488	366,427,010
Colleyville TIF #1A				
TAX YEAR 2017 / FY 2018 TAXABLE VALUE		\$39,933,884	\$39,933,884	39,918,884
2012 BASE VALUE		\$30,811,178	\$30,811,178	30,796,078
INCREMENTAL VALUE INCREASE		\$9,122,706	\$9,122,706	9,122,806

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

REVENUES:

Tax Increment Revenues TIF #1 -

CITY OF COLLEYVILLE	(0.00333834 x TIF#1 incremental value)	1,223,258
TARRANT COUNTY COLLEGE DISTRICT	(0.0014006 x TIF#1 incremental value)	515,031
GRAPEVINE COLLEYVILLE ISD -TOTAL PAYMENT*	(0.01 x TIF#1 incremental value)	3,632,630
GRAPEVINE COLLEYVILLE ISD **	(0.26 x TIF#1 incremental value/100)	(944,484)
GRAPEVINE COLLEYVILLE ISD ***	(0.74 x payment difference from 2016 M&O tax rate vs. 2005 I	1,158,591
TARRANT COUNTY #	CAPPED	-
TARRANT COUNTY HOSPITAL DISTRICT #	CAPPED	-
TOTAL		5,585,026

Tax Increment Revenues TIF #1A -

CITY OF COLLEYVILLE	(0.00333834 x TIF#1A incremental value)	30,455
TARRANT COUNTY COLLEGE DISTRICT	(0.0014006 x TIF#1A incremental value)	12,777
TOTAL		43,232

Interest Income 242,419

*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

EXPENDITURES & DEBT PAYMENT:

Original Project Plan-

DEBT PAYMENTS & COSTS	652,675
PLAZA- CONCEPTUAL DESIGN	43,797
SH 26	186,612
SH 26 - TXDOT REIMBURSEMENT	(238,989)
JOHN MCCAIN	11,340
FIBER OPTIC CABLE INSTALLATION (INITIAL PAYMENT)	250,000
LIBRARY - PATIO IMPROVEMENTS	16,934
PROFESSIONAL SERVICES - ADMINISTRATIVE	95,647
MAIN STREET - ROUNDABOUT & IMPROVEMENTS	46,726
HALL JOHNSON - MEDIAN IMPROVEMENTS	49,377
CHURCH STREET - MEDIAN IMPROVEMENTS	60,645
CITY HALL - LANDSCAPE & IRRIGATION	36,052
CITY HALL - GOUNDS / IMPROVEMENTS	33,528
DOWNTOWN IMPROVEMENTS - STREET FURNITURE	29,486
DOWNTOWN IMPROVEMENTS - TAXES	23,012
DOWNTOWN IMPROVEMENTS - VOA DUES	27,461
RIVER WALK DRIVE - COLLEYVILLE CENTER OUTDOOR LIGHTING	8,218
RIVER WALK DRIVE - MEDIAN IMPROVEMENTS	34,303
PROFESSIONAL SERVICES - TRANSFER TO GENERAL FUND	210,377
DOWNTOWN IMPROVEMENTS - TRANSFER (REPAYMENT)TO VOLUNTARY PARK FUND	47,573

Amended Project Plan-

ROADWAY IMPROVEMENTS - GLADE ROAD DESIGN	70,754
GLADE ROAD ROW ACQUISITION	432,357
ROADWAY IMPROVEMENTS - GLADE ROAD PHASE 1A	674,044
ROADWAY IMPROVEMENTS - GLADE RD DESIGN PHASE 2,3,4	351,528
ECONOMIC DEVELOPMENT GRANT	123,050
TRAILS & PUBLIC AMENITIES - TREES FOR CHEEKSPARGER	4,810
TRAILS & PUBLIC AMENITIES - GLADE/POOLROUNDAABOUT	6,480
TRAILS AND PUBLIC AMENITIES- JACKSON/CHEEK SPARGER ROUNDAABOUT	39,244
ROADWAY IMPROVEMENTS- GLADE ROAD MEDIANS	69,600
TOTAL EXPENDITURES & DEBT PAYMENTS	<u>3,396,642</u>
CASH BALANCE:	
TOTAL TIF CASH AND INVESTMENTS AS OF 9/30/2018	21,071,763

OUTSTANDING DEBT SERVICE SCHEDULE

SERIES 2016 TAX INCREMENT REVENUE AND REFUNDING BONDS

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL	INTEREST RATE
2019	\$625,000	\$28,725	\$653,725	3%
2020	\$645,000	\$9,675	\$654,675	3%
TOTAL AS OF 10/01/2017	\$1,270,000	\$38,400	\$1,308,400	

TIF RECONCILIATION
2013 - 2018

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	
2018	3,846,737	165,688	4,012,422	515,031	12,777	22,734	550,542	1,223,258	30,455	54,000	1,307,713	
TOTAL TIF REVENUES	18,664,179	359,439	19,023,617	2,505,608	34,552	50,214	2,590,374	5,929,645	81,605	118,361	6,129,611	8,719,985
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 LANE & 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								
2018 - DEBT PAYMENTS & COSTS	652,675											
2018 - PLAZA CONCEPTUAL DESIGN	43,797											
2018 - SH 26	186,612											
2018 - SH 26 - TXDOT REIMBURSEMENT	(238,989)											
2018 - JOHN MCCAIN	11,340											
2018 - FIBER OPTIC CABLE INSTALLATION(INITIAL PAYMENT)	250,000											
2018 - LIBRARY - PATIO IMPROVEMENTS	16,934											
2018 - PROFESSIONAL SERVICES - ADMINISTRATIVE	95,647											
2018 - MAIN STREET - ROUNDABOUT & IMPROVEMENTS	46,726											
2018 - HALL JOHNSON - MEDIAN IMPROVEMENTS	49,377											
2018 - CHURCH STREET - MEDIAN IMPROVEMENTS	60,645											
2018 - CITY HALL - LANDSCAPE & IRRIGATION	36,052											
2018 - CITY HALL - GROUNDS IMPROVEMENTS	33,528											
2018 - DOWNTOWN IMPROVEMENTS - STREET FURNITURE	29,486											
2018 - DOWNTOWN IMPROVEMENTS - TAXES	23,012											
2018 - DOWNTOWN IMPROVEMENTS - VOA DUES	27,461											
2018 - RIVER WALK DRIVE - COLLEYVILLE CENTER OUTDOOR LIGHTING	8,218											
2018 - RIVER WALK DRIVE - MEDIAN IMPROVEMENTS	34,303											
2018 - PROFESSIONAL SERVICES - TRANSFER TO GENERAL FUND	210,377											
2018 - DOWNTOWN IMPROVEMENTS - TRANSFER (REPAYMENT) TO VOLUNTARY PARK FUND	47,573											
2018 - TRAILS & PUBLIC AMENITIES - TREES FOR CHEEK SPARGER			4,810									
2018 - TRAIL & PUBLIC AMENITIES - GLADE/POOL ROUNDABOUT			6,480									
2018 - TRAILS AND PUBLIC AMENITIES - JACKSON-CHEEK SPARGER ROUNDABOUTS			39,244									
2018 - ROADWAY IMPROVEMENTS - GLADEROAD MEDIANS				69,600								
2018 - GLADE ROAD				1,528,684								
2018 - CDC GRANTS					123,050							
TOTAL TIF EXPENDITURES	13,883,577			50,534	5,737,684	2,217,127	8,005,345					
REMAINING FUNDS	13,552,502						7,359,233					

	Original Project Plan	Grants Category	Roadway Improvements	Trails & Public Amenities	Admin. Expenses	TOTAL Amended Project Plan
Estimated 10/1/18 Available Balances	\$ 13,552,502					\$ 7,359,233
2019						
Central Fire Station Capital Improvements & Repairs	\$ 147,322	\$ -	\$ -	\$ -	\$ -	
Senior Center Improvements				50,000		
Cheek-Sparger Road (San Bar to Brown Trail) - Design			319,754			
Cheek-Sparger Road (San Bar to Brown Trail) - ROW			125,000			
Cheek-Sparger Road (San Bar to Brown Trail) - Construction			765,000			
Glade Road Design (Phase 2-SH26 to Pool)			170,000			
Glade Road ROW (Phase 2-SH26 to Pool)			70,000			
Glade Road median improvements (near Roberts Road)			50,000			
Roberts Road - Design			181,268			
Roberts Road - ROW Acquisition			150,000			
City Hall Automatic Doors - Design	11,500					
City Hall Automatic Doors - Construction	60,000					
City Hall Parking Lot Improvements	50,000					
City Hall - Backup Generator	181,000					
City Hall/Library - HVAC Replacement	327,600					
TIF Debt Payment	653,725					
Fiber Project	139,465					
Main Street (at SH26) Median Improvements	50,000					
Wayfinding Signs to Downtown & Street Furniture	350,000					
SH26 Water/Wastewater Conflicts - Design	75,000					
SH26 Water/Wastewater Conflicts - Construction	250,000					
SH26 Signal and Roadway Improvements	115,000					
SH26 Roadway Lighting	1,500,000					
SH26 Medians, ROW, Northern & Southern Gateway Features	7,250,000					
Downtown Improvements- Entrance to The Village at Colleyville	500,000					
SH26 ROW maintenance during reconstruction	25,000					
Economic Development Grants		750,000				
Entrepreneur Center		100,000				
Recreation Center Design	500,000					
Land acquisition	2,000,000					
Plaza at City Hall	1,750,000					
Downtown Improvements- Creation of riverwalk area	500,000					
John McCain Road - Roundabout improvements (landscape)	50,000					
Glade Road & Pool Roundabout improvements (landscape)				50,000		
	\$ 16,485,612	\$ 850,000	\$ 1,831,022	\$ 100,000	\$ -	\$ 2,781,022
(+) FY19 Revenue	4,039,074					1,800,000
Estimated 10/1/19 Available Balances	\$ 1,105,964					\$ 6,378,211
2020						
Economic Development Grants		\$ 500,000				
Entrepreneur Center		100,000				
Roberts Road - Construction			2,100,000			
Glade Road (Phase 2 - SH26 to Pool) - Construction			4,500,000			
Glade Road Bluebonnet Intersection			1,500,000			
Recreation Center Construction	3,000,000					
SH26 Roadway Improvements Change Orders	1,000,000					
Trail - Little Bear Creek connection of CNC to Sparger Park				\$ 750,000		
Land acquisition						
Fiber Project	139,465					
TIF Debt Payment	654,675					
	\$ 4,794,140	\$ 600,000	\$ 8,100,000	\$ 750,000	\$ -	\$ 9,450,000
(+) FY20 Revenue	4,241,028					1,890,000
Estimated 10/1/20 Available Balances	\$ 552,851					\$ (1,181,789)
2021						
City Hall - Flooring Rehab	\$ 87,808					
Glade Road (Phase 2 - SH26 to Pool) - Construction			6,000,000			
Land acquisition	-					
Recreation Center Construction	2,000,000					
Parking lot/deck	3,000,000					
Entrepreneur Center		100,000				
Economic Development Grants		500,000				
	\$ 5,087,808	\$ 600,000	\$ 6,000,000	\$ -	\$ -	\$ 6,600,000
(+) FY21 Revenue	4,453,079					1,984,500
Estimated 10/1/21 Available Balances	\$ (81,878)					\$ (5,797,289)
2022						
Library - Flooring Rehab	\$ 95,210					
Land acquisition	1,500,000					
Storm Drainage Improvements	1,000,000					
Entrepreneur Center		100,000				
Economic Development Grants		500,000				
	\$ 2,595,210	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000
(+) FY22 Revenue	4,675,733					2,083,725
Estimated 10/1/22 Available Balances	\$ 1,998,645					\$ (4,313,564)