



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 27, 2021
12 Noon

Executive Conference Room
Third Floor, City Hall

- 1. CALL TO ORDER**
- 2. PRESENTATION AND DISCUSSION**
 - 2a** FY2020 Year End Update
- 3. ADJOURNMENT**

I hereby certify this agenda was posted on City Hall bulletin boards Friday, January 22, 2021 by 5:00 p.m.

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
Colleyville, Texas 76034
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Agenda Number 2a	Agenda Date 1/27/2021	Number
Type Presentation and Discussion		
Department Finance		
<hr/> Title		
FY2020 Year End Update		

Explanation

Colleyville Finance Director Kyle Lester will provide a presentation and review the attached information.

Attachments

1. January 2021 TIF Financial Update
2. TIF Fund-FY 2020 January 2021 Update
3. TIF Fund-FY 2020 TIF Reconciliation Jan 2021 Update
4. LETTER-TIF1 Eligible Expenses



Update on TIF Financial Position

City of Colleyville TIF Board
February 3, 2021

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 (FY2013-2020)	\$27,959,423
Expenditures (FY2013-2020)	\$33,267,518
Total Remaining Funds at FY2020 Year-End	\$3,104,366

Amended Project Plan	
Balance at FY2012 Year-End	\$6,644,593
Revenues (FY2013-2020)	\$12,655,293
Expenditures (FY2013-2020)	\$11,282,258
Total Remaining Funds at FY2020 Year-End	\$8,017,628

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 was presented in January 2020, showing more current numbers following the close of the 2019 fiscal year
- Financial information through the end of FY19 will be presented today
 - The 5-year CIP from July 2020 is attached. An updated one will be presented in July 2021.

Debt Payoff for CEDDC Bonds



Background:

- CEDDC had \$4.775m in remaining principal with a maturity date of 2029
- Confirmed with our TIF Consultant, over \$5.5m in TIF-eligible projects were funded by the bonds
 - Projects included City Park, Library, and City Hall
- Staff decided to reimburse the CEDDC for the TIF-eligible projects; initiated a transfer from TIF to CEDDC in December

Questions & Discussion

TIF ANNUAL REPORT - CITY OF COLLEYVILLE
FISCAL YEAR ENDED SEPTEMBER 30, 2020 (FY 2020)

TAXABLE VALUE:

	<u>GCISD</u>	<u>County & Hospital</u>	<u>County College</u>	<u>City of Colleyville</u>
Colleyville TIF #1				
TAX YEAR 2019 / FY 2020 TAXABLE VALUE	\$495,196,183		500,164,875	498,749,549
1998 BASE VALUE	\$75,593,230		75,779,230	75,821,735
INCREMENTAL VALUE INCREASE	\$419,602,953	\$0	\$424,385,645	422,927,814
Colleyville TIF #1A				
TAX YEAR 2019 / FY 2020 TAXABLE VALUE			46,639,907	46,639,907
2012 BASE VALUE			30,811,178	30,796,078
INCREMENTAL VALUE INCREASE		\$0	\$15,828,729	15,843,829

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

REVENUES:

Tax Increment Revenues TIF #1 -

CITY OF COLLEYVILLE	(0.00290428 x TIF#1 incremental value)(0.00016379xTIF#1 incr. value)	1,264,590
TARRANT COUNTY COLLEGE DISTRICT	(0.0013017 x TIF#1 incremental value)	538,530
GRAPEVINE COLLEYVILLE ISD -TOTAL PAYMENT*	(0.0093 x TIF#1 incremental value)	3,803,078
GRAPEVINE COLLEYVILLE ISD **	(0.26 x TIF#1 incremental value/100)	(988,800)
GRAPEVINE COLLEYVILLE ISD ***	(0.74 x payment difference from Current M&O tax rate vs. 2005 M&O tax rate)	1,516,079
TOTAL		6,133,476

Tax Increment Revenues TIF #1A -

CITY OF COLLEYVILLE	(0.00290428 x TIF#1 incremental value)(0.00016379xTIF#1 incremental value)	47,294
TARRANT COUNTY COLLEGE DISTRICT	(0.0013017 x TIF#1 incremental value)	20,065
TOTAL		6,200,836

CITY OF COLLEYVILLE BUSINESS CENTER 504

Interest Income

Misc-GCISD 201,328

968

*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	654,675
LAND	4,055,637
SH 26	8,241,060
LIBRARY - AUDIO SERVICE	10,271
PROFESSIONAL SERVICES	66,606
PROFESSIONAL SERVICES - NORTHERN GATEWAY	25,016
MAIN STREET - ROUNDABOUT & IMPROVEMENTS	2,605
CITY HALL - LANDSCAPE & IRRIGATION	19,968
CITY HALL - GOUNDS / IMPROVEMENTS	665,598
DOWNTOWN IMPROVEMENTS - VOA DUES	45,684
PROFESSIONAL SERVICES - TRANSFER TO GENERAL FUND	159,390

TIF ANNUAL REPORT - CITY OF COLLEYVILLE
FISCAL YEAR ENDED SEPTEMBER 30, 2020 (FY 2020)

STORM DRAINAGE MASTER PLAN	115,420
CV PLAZA RENOVATION	1,407,595
FIRE STATION - CENTRAL FIRE STATION RENOVATION	713,193
RIVERWALK DRIVE	232,239

Amended Project Plan-

ROADWAY IMPROVEMENTS-GLADE ROAD ROW ACQUISITION	8,403
ROADWAY IMPROVEMENTS - GLADE ROAD PHASE 1A	13,258
ROADWAY IMPROVEMENTS - GLADE RD DESIGN PHASE 2,3,4	193,134
ROADWAY IMPROVEMENTS - GLADE RD @ BLUEBONNET DRIVE	19,500
ECONOMIC DEVELOPMENT GRANT	896,725
TRAILS AND PUBLIC AMENITIES- HERITAGE/CHEEK SPARGER ROUNDABOUT	55,663
TRAILS & PUBLIC AMENITIES - JOHN MCCAIN AND WESTCOAT ROUNDABOUT	137,850
TRAILS & PUBLIC AMENITIES - JOHN MCCAIN HIKE AND BIKE TRAIL	114,031
TRAILS & PUBLIC AMENITIES - JOHN MCCAIN CULTVERT CROSSING	251,886
TRAILS & PUBLIC AMENITIES - NATURE CENTER TRAIL	145,150
ROADWAY IMPROVEMENTS- CHEEKSPARGER	667,086

TOTAL EXPENDITURES & DEBT PAYMENTS	18,917,640
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CASH BALANCE:

TOTAL TIF CASH AND INVESTMENTS AS OF 9/30/2020

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	

CASH RECONCILIATION:

TIF CASH Beginning Balance per CAFR Includes \$(17,121) Investment Market Value Adj

FY20 Activity (change in Cash)	(14,929,883)
Total Revenues	6,403,636
Total expenditures	(18,917,640)
Accounts Payable	(2,388,524)
Accrued Salaries	1,192
FICA Payable	91
Accrued Epenses	60,482
INV-MARKET ADJUSTMENT	(17,637)
Retainage Payable	(85,118)
Total Change in Cash	(14,943,519)

**TIF RECONCILIATION
2013 - 2020**

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
2013	2,603,006	11,505	2,614,511
2014	3,471,104	7,682	3,478,786
2015	2,724,898	8,664	2,733,562
2016	2,774,652	52,512	2,827,164
2017	3,243,782	113,389.20	3,357,171
2018	3,846,737	165,686	4,012,423
2019	4,142,901	321,273	4,464,174
2020	4,330,357	141,274	4,471,631
TOTAL TIF REVENUES	27,137,437	821,986	27,959,423

TARRANT COUNTY COLLEGE DISTRICT TIF 1	TARRANT COUNTY COLLEGE DISTRICT TIF 1A	TARRANT COUNTY COLLEGE DISTRICT INTEREST	TOTAL TCCD REVENUE
375,547	-	1,563	377,110
380,609	770	1,029	382,408
387,780	3,468	1,244	392,492
397,577	5,900	7,540	411,017
449,064	11,637	16,104	476,805
515,031	12,777	22,734	550,542
555,043	-	43,042	598,085
538,530	20,065	18,224	576,819
3,599,181	54,617	111,480	3,765,278

CITY OF COLLEYVILLE TIF 1	CITY OF COLLEYVILLE TIF 1A	CITY OF COLLEYVILLE BUSINESS CENTER	CITY OF COLLEYVILLE INTEREST	TOTAL CITY REVENUE
894,051	-		3,694	897,745
902,356	1,833		2,430	906,619
919,358	8,285		2,932	930,575
942,549	14,075		17,727	974,351
1,048,073	26,957		37,579	1,112,609
1,223,258	30,455		54,000	1,307,713
1,265,513	38,575		101,129	1,405,217
1,264,590	47,294	504	42,798	1,355,186
8,459,748	167,474	504	262,289	8,890,015

12,655,293

TIF EXPENDITURES AS OF 6.7.18

ORIGINAL PLAN

ADMIN. EXPENSES	TRAILS & PUBLIC AMENITIES	ROADWAY IMPROVEM.
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TIF GRANTS

FY 2013 Total	1,543,634		485,936	764,077
FY 2014 Total	2,424,710		479,603	625,000
FY 2015 Total	3,970,734		637,187	705,000
FY 2016 Total	2,305,386		602,802	-
FY 2017 Total	2,011,536		1,933,872	-
FY 2018 Total	1,624,774		50,534	123,050
FY 2019 Total	2,971,787		133,986	174,843
2020-DEBT PAYMENTS & COSTS	654,675			
2020-LAND	4,055,637			
2020-SH 26	8,241,060			
2020-LIBRARY AUDIO SERVICE	10,271			
2020-PROFESSIONAL SERVICES	66,606			
2020-PROFESSIONAL SERVICES - NORTHERN GATEWAY	25,016			
2020-MAIN STREET - ROUNDABOUT & IMPROVEMENTS	2,605			
2020-CITY HALL - LANDSCAPE & IRRIGATION	19,968			
2020-CITY HALL - GOUNDS / IMPROVEMENTS	665,598			
2020-PROFESSIONAL SERVICES - TRANSFER TO GENERAL FUND	159,390			
2020-DOWNTOWN IMPROVEMENTS - VOA DUES	45,684			
2020-STORM DRAINAGE MASTER PLAN	115,420			
2020-CV PLAZA RENOVATION	1,407,595			
2020-FIRE STATION - CENTRAL FIRE STATION RENOVATION	713,193			
2020-RIVERWALK DRIVE	232,239			
2020-ROADWAY IMPROVEMENTS-GLADE ROAD ROW ACQUISITION			8,403	
2020-ROADWAY IMPROVEMENTS - GLADE RD DESIGN PHASE 1A			13,258	
2020-ROADWAY IMPROVEMENTS - GLADE RD DESIGN PHASE 2,3,4			193,134	
2020-ROADWAY IMPROVEMENTS - GLADE RD @ BLUBONNET DRIVE			19,500	
2020-ECONOMIC DEVELOPMENT GRANT				896,725
2020-TRAILS & PUBLIC AMENITIES - HERITAGE/CHEEK SPARGER ROUNDABOUT		55,663		
2020-TRAILS & PUBLIC AMENITIES - JOHN MCCAIN AND WESTCOAT ROUNDABOUT		137,850		
2020-TRAILS & PUBLIC AMENITIES - JOHN MCCAIN HIKE AND BIKE TRAIL		114,031		

**TIF RECONCILIATION
2013 - 2020**

ORIGINAL PROJECT PLAN	AMENDED PROJECT PLAN			TOTAL AMENDED PLAN		
<i>2020-TRAILS & PUBLIC AMENITIES - JOHN MCCAIN CULTVERT CROSSING</i>	251,886	145,150	667,086			
<i>2020-TRAILS & PUBLIC AMENITIES - NATURE CENTER TRAIL</i>						
<i>2020-ROADWAY IMPROVEMENTS-CHEEKSPARGER</i>						
TOTAL TIF EXPENDITURES	33,267,518	-	889,100	7,104,463	3,288,695	11,282,258
REMAINING FUNDS	3,104,366					8,017,628

October 20, 2020

Mark Wood
Assistant City Manager
City of Colleyville
100 Main Street
Colleyville, Texas 76034

RE: Eligible Expenses – TIF #1

Dear Mark,

David Pettit Economic Development, LLC (“DPED”) has previously amended and provided due diligence regarding of Colleyville Tax Increment Financing Zone Number One (“TIF #1”). One of the matters related to TIF #1 is the allocation and disbursement of project costs.

The purpose of this letter is to provide a summary of our conclusions specifically related to requests that have arisen regarding the project costs outlined in the Project Plan and proposed expenses by the City of Colleyville.

DPED finds that the following expenses highlighted in yellow and attached as **Attachment A** are TIF eligible expenses based upon review of the Original and Amended Project Plan and consistent with Chapter 311 of the Texas Tax Code.

If you have any questions or need additional information, please do not hesitate to contact me.

Sincerely,



David Pettit
Managing Member

FISCAL YEAR	TOTAL
PARKS:	
CITY PARK - 97 BONDS	\$2,700,000
MC PHERSON LAND - 97 BONDS	\$950,000
MC PHERSON PARK - 97 BONDS	\$150,000
SOCCER FIELD PARK LAND NOTE - 97 BONDS	\$50,000
BRANSFORD PARK - 97 BONDS	\$50,000
BRANSFORD PARK PLAN	\$7,625
CITY ENTRANCE MARKERS	\$53,167
CITY TRAILS PLAN	\$20,000
KIMZEY PARK PLAN	\$10,809
MC PHERSON LAND PARK PLAN	\$27,085
RESTROOMS FOR EXISTING PARKS	\$179,757
CITY PARK SHADE STRUCTURES	\$45,000
PARK MASTER PLAN UPDATE	\$15,000
BRANSFORD PARK RESTORATION	\$255,000
KIMZEY PARK DEVELOPMENT	\$427,618
PLEASANT RUN PARK	\$209,915
SOCCER FIELD PARK LAND NOTE	\$439,300
SENIOR CENTER -FF&E RENOVATIONS	\$185,000
SENIOR CENTER FACILITY - 2005 BOND SALE	\$1,200,000
ADA-IMPROVEMENTS NATURE CENTER	\$74,293
MC PHERSON PARK - PHASE I 2005 BOND SALE	\$400,000
CITY PARK ROAD EXTENSION	\$81,957
PLEASANT RUN PRACTICE FIELD PARKING LOT	\$39,006
PARK LAND PURCHASE (SENIOR CENTER) - 2005 BOND SALE	\$400,000
CITY WIDE IRRIGATION SYSTEM	\$185,000
TRAIL CONSTRUCTION (CASTLETON)	\$80,000
MC PHERSON PARK - PHASE I	\$238,000
ADA IMPROVEMENTS - SPARGER PARK	\$125,000
CITY PARK FIELD MAINTENANCE ENTRY IMPROV	\$11,500
KIDSVILLE RENOVATIONS	\$10,000
CITY WIDE PLAYGROUND SAFETY SIGNS	\$6,000
CITY WIDE PICNIC TABLE REPLACEMENT	\$5,560
PLEASANT RUN - MOVING LIGHTS	\$23,432
SENIOR CENTER OPEN AREA AND TRAIL DEVEL	\$39,481
ENTRY MARKER	\$20,320
SENIOR CENTER - PERSONNEL	\$121,117
PLEASANT RUN TRAIL	\$132,454
TOTAL PARKS	\$8,718,396
COLLEYVILLE CENTER:	
COLLEYVILLE CENTER - 1997 BONDS	\$1,200,000
COMMUNITY CENTER START-UP	\$250,000
CHAIR REPLACEMENT	\$36,000
TOTAL COLLEYVILLE CENTER	\$1,486,000
LIBRARY:	
LIBRARY START-UP - 1997 BONDS	\$1,300,000
LIBRARY START-UP	\$200,000
TOTAL LIBRARY	\$1,500,000
MARKETING	\$323,000
TRANSFER TO ARTS FUND	\$22,500
CITY HALL - 2001 BONDS	\$2,000,000
ANNUAL TOTAL	\$12,049,896
TIF Eligible Projects	\$5,518,968