



**City of Dripping Springs
Tax Increment Reinvestment Zone
Executive Summary (Q4 2020)**

January 11, 2020



Project Participants

City of Dripping Springs

Hays County

Dripping Springs Independent School District

Dripping Springs Community Library District



Table 1: Total Cost Summary

	Creation Costs	Town Center	Old Fitzhugh Road	Triangle Drainage	Downtown Parking	Total
CREATION COSTS						
<i>FY 2017</i>	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
<i>FY 2018</i>	-	-	-	-	-	-
<i>FY 2019</i>	-	-	-	-	-	-
<i>FY 2020</i>	-	-	-	-	-	-
<i>FY 2021*</i>	-	-	-	-	-	-
	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
DIRECT EXPENSES						
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	-	146,758	84,610	5,706	-	237,075
<i>FY 2019</i>	-	79,887	2,450	2,180	18,182	102,699
<i>FY 2020</i>	-	40,250	2,050	-	11,678	53,978
<i>FY 2021*</i>	-	3,958	-	-	8,511	12,468
	\$ -	\$ 270,853	\$ 89,110	\$ 7,886	\$ 38,371	\$ 406,220
ALLOCATION OF INDIRECT EXPENSES						
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	-	75,357	43,446	2,930	-	121,733
<i>FY 2019</i>	-	76,728	2,353	2,094	17,463	98,639
<i>FY 2020</i>	-	104,367	5,316	-	30,281	139,964
<i>FY 2021*</i>	-	10,753	-	-	23,123	33,876
	\$ -	\$ 267,206	\$ 51,114	\$ 5,024	\$ 70,868	\$ 394,212
MARKET/P3 STUDY EXPENSES						
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	-	22,870	-	-	-	22,870
<i>FY 2019</i>	-	37,455	-	-	-	37,455
<i>FY 2020</i>	-	42,805	-	-	-	42,805
<i>FY 2021*</i>	-	8,230	-	-	-	8,230
	\$ -	\$ 111,360	\$ -	\$ -	\$ -	\$ 111,360
TOTAL EXPENSES						
<i>FY 2017</i>	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
<i>FY 2018</i>	-	244,985	128,056	8,636	-	381,678
<i>FY 2019</i>	-	194,071	4,803	4,274	35,645	238,793
<i>FY 2020</i>	-	187,422	7,366	-	41,960	236,747
<i>FY 2021*</i>	-	22,940	-	-	31,634	54,574
	\$ 60,971	\$ 649,419	\$ 140,225	\$ 12,910	\$ 109,239	\$ 972,762

* Invoices received as of 12/31/2020



Table 2: Creation Costs					
Public Improvements	City	County	Library	DSISD	Total
Cost Participation	100.00%	0.00%	0.00%	0.00%	100.00%
CREATION COSTS					
<i>FY 2017</i>	\$ 60,971	\$ -	\$ -	\$ -	\$ 60,971
<i>FY 2018</i>	-	-	-	-	-
<i>FY 2019</i>	-	-	-	-	-
<i>FY 2020</i>	-	-	-	-	-
<i>FY 2021*</i>	-	-	-	-	-
	\$ 60,971	\$ -	\$ -	\$ -	\$ 60,971

* Invoices received as of 12/31/2020



Table 3: Town Center Expenditures					
	City	County	Library	DSISD	Total
Cost Participation					
Direct & Indirect	33.33%	33.33%	33.33%	0.00%	100.00%
Market/P3 Study	34.00%	0.00%	0.00%	66.00%	100.00%
DIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	48,919	48,919	48,919	-	146,758
FY 2019	26,629	26,629	26,629	-	79,887
FY 2020	13,417	13,417	13,417	-	40,250
FY 2021*	1,319	1,319	1,319	-	3,958
	<u>\$ 90,284</u>	<u>\$ 90,284</u>	<u>\$ 90,284</u>	<u>\$ -</u>	<u>\$ 270,853</u>
ALLOCATION OF INDIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	25,119	25,119	25,119	-	75,357
FY 2019	25,576	25,576	25,576	-	76,728
FY 2020	34,789	34,789	34,789	-	104,367
FY 2021*	3,584	3,584	3,584	-	10,753
	<u>\$ 89,069</u>	<u>\$ 89,069</u>	<u>\$ 89,069</u>	<u>\$ -</u>	<u>\$ 267,206</u>
MARKET/P3 STUDY EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	7,776	-	-	15,094	22,870
FY 2019	12,735	-	-	24,721	37,455
FY 2020	14,554	-	-	28,251	42,805
FY 2021*	2,798	-	-	5,432	8,230
	<u>\$ 37,862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,498</u>	<u>\$ 111,360</u>
TOTAL EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	81,814	74,039	74,039	15,094	244,985
FY 2019	64,940	52,205	52,205	24,721	194,071
FY 2020	62,759	48,206	48,206	28,251	187,422
FY 2021*	7,702	4,903	4,903	5,432	22,940
	<u>\$ 217,215</u>	<u>\$ 179,353</u>	<u>\$ 179,353</u>	<u>\$ 73,498</u>	<u>\$ 649,419</u>

* Invoices received as of 12/31/2020



Table 4: Old Fitzhugh Expenditures

	City	County	Library	DSISD	Total
Cost Participation					
<i>Direct & Indirect</i>	50.00%	50.00%	0.00%	0.00%	100.00%
<i>Market/P3 Study</i>	0.00%	0.00%	0.00%	0.00%	0.00%
DIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	42,305	42,305	-	-	84,610
<i>FY 2019</i>	1,225	1,225	-	-	2,450
<i>FY 2020</i>	1,025	1,025	-	-	2,050
<i>FY 2021*</i>	-	-	-	-	-
	\$ 44,555	\$ 44,555	\$ -	\$ -	\$ 89,110
ALLOCATION OF INDIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	21,723	21,723	-	-	43,446
<i>FY 2019</i>	1,177	1,177	-	-	2,353
<i>FY 2020</i>	2,658	2,658	-	-	5,316
<i>FY 2021*</i>	-	-	-	-	-
	\$ 25,557	\$ 25,557	\$ -	\$ -	\$ 51,114
MARKET/P3 STUDY EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	-	-	-	-	-
<i>FY 2019</i>	-	-	-	-	-
<i>FY 2020</i>	-	-	-	-	-
<i>FY 2021*</i>	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	64,028	64,028	-	-	128,056
<i>FY 2019</i>	2,402	2,402	-	-	4,803
<i>FY 2020</i>	3,683	3,683	-	-	7,366
<i>FY 2021*</i>	-	-	-	-	-
	\$ 70,112	\$ 70,112	\$ -	\$ -	\$ 140,225

* Invoices received as of 12/31/2020



Table 5: Triangle Expenditures					
	City	County	Library	DSISD	Total
Cost Participation					
Direct & Indirect	33.33%	66.67%	0.00%	0.00%	100.00%
Market/P3 Study	0.00%	0.00%	0.00%	0.00%	0.00%
DIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	1,902	3,804	-	-	5,706
FY 2019	727	1,453	-	-	2,180
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ 2,629	\$ 5,258	\$ -	\$ -	\$ 7,886
ALLOCATION OF INDIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	977	1,953	-	-	2,930
FY 2019	698	1,396	-	-	2,094
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ 1,675	\$ 3,349	\$ -	\$ -	\$ 5,024
MARKET/P3 STUDY EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	-	-	-	-	-
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	2,879	5,758	-	-	8,636
FY 2019	1,425	2,849	-	-	4,274
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ 4,303	\$ 8,607	\$ -	\$ -	\$ 12,910

* Invoices received as of 12/31/2020



Table 6: Parking Expenditures					
	City	County	Library	DSISD	Total
Cost Participation					
Direct & Indirect	100.00%	0.00%	0.00%	0.00%	100.00%
Market/P3 Study	0.00%	0.00%	0.00%	0.00%	0.00%
DIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	18,182	-	-	-	18,182
FY 2020	11,678	-	-	-	11,678
FY 2021*	8,511	-	-	-	8,511
	\$ 38,371	\$ -	\$ -	\$ -	\$ 38,371
ALLOCATION OF INDIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	17,463	-	-	-	17,463
FY 2020	30,281	-	-	-	30,281
FY 2021*	23,123	-	-	-	23,123
	\$ 70,868	\$ -	\$ -	\$ -	\$ 70,868
MARKET/P3 STUDY EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	-	-	-	-	-
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	35,645	-	-	-	35,645
FY 2020	41,960	-	-	-	41,960
FY 2021*	31,634	-	-	-	31,634
	\$ 109,239	\$ -	\$ -	\$ -	\$ 109,239

* Invoices received as of 12/31/2020



Table 7: Indirect Costs Summary						
Year	PM & Coordination	Legal & Administration	Regional DDS	Miscellaneous Expenses	Total	
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	\$ 77,660	\$ 33,703	\$ 6,680	\$ 3,691	\$ 121,733	
FY 2019	\$ 68,230	\$ 29,936	\$ -	\$ 473	\$ 98,639	
FY 2020	\$ 73,897	\$ 63,062	\$ -	\$ 3,005	\$ 139,964	
FY 2021	\$ 16,420	\$ 17,456	\$ -	\$ -	\$ 33,876	
Total	\$ 236,207	\$ 144,157	\$ 6,680	\$ 7,168	\$ 394,212	



Table 8: Entity Expenditures						
	City	County	Library	DSISD	Total	
CREATION COSTS						
FY 2017	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
FY 2018	-	-	-	-	-	-
FY 2019	-	-	-	-	-	-
FY 2020	-	-	-	-	-	-
FY 2021*	-	-	-	-	-	-
	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
TOWN CENTER						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	81,814	74,039	74,039	15,094		244,985
FY 2019	64,940	52,205	52,205	24,721		194,071
FY 2020	62,759	48,206	48,206	28,251		187,422
FY 2021*	7,702	4,903	4,903	5,432		22,940
	\$ 217,215	\$ 179,353	\$ 179,353	\$ 73,498	\$ -	\$ 649,419
OLD FITZHUGH						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	64,028	64,028	-	-		128,056
FY 2019	2,402	2,402	-	-		4,803
FY 2020	3,683	3,683	-	-		7,366
FY 2021*	-	-	-	-		-
	\$ 70,112	\$ 70,112	\$ -	\$ -	\$ -	\$ 140,225
TRIANGLE						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	2,879	5,758	-	-		8,636
FY 2019	1,425	2,849	-	-		4,274
FY 2020	-	-	-	-		-
FY 2021*	-	-	-	-		-
	\$ 4,303	\$ 8,607	\$ -	\$ -	\$ -	\$ 12,910
PARKING						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-		-
FY 2019	35,645	-	-	-		35,645
FY 2020	41,960	-	-	-		41,960
FY 2021*	31,634	-	-	-		31,634
	\$ 109,239	\$ -	\$ -	\$ -	\$ -	\$ 109,239
TOTAL EXPENDITURES						
FY 2017	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
FY 2018	148,721	143,824	74,039	15,094		381,678
FY 2019	104,412	57,456	52,205	24,721		238,793
FY 2020	108,402	51,889	48,206	28,251		236,747
FY 2021*	39,335	4,903	4,903	5,432		54,574
	\$ 461,840	\$ 258,072	\$ 179,353	\$ 73,498	\$ -	\$ 972,762
CASH CONTRIBUTION						
FY 2017	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
FY 2018	146,340	170,000	50,000	-		366,340
FY 2019**	160,320	120,000	35,000	39,195		354,516
FY 2020***	115,000	-	65,000	27,546		207,546
FY 2021****	-	-	24,450	4,516		28,966
	\$ 482,631	\$ 290,000	\$ 174,450	\$ 71,257	\$ -	\$ 1,018,338
CONTRIBUTION LESS EXPENDITURES						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	\$ (2,381)	\$ 26,176	\$ (24,039)	\$ (15,094)		\$ (15,338)
FY 2019	\$ 55,909	\$ 62,544	\$ (17,205)	\$ 14,475		\$ 115,722
FY 2020	\$ 6,598	\$ (51,889)	\$ 16,794	\$ (705)		\$ (29,201)
FY 2021	\$ (39,335)	\$ (4,903)	\$ 19,547	\$ (916)		\$ (25,608)
	\$ 20,790	\$ 31,928	\$ (4,903)	\$ (2,240)	\$ -	\$ 45,575

* Invoices received as of 12/31/2020

** Includes Town Center Market Study (\$20,000) and P3 Study (\$84,370 + \$30,000) allocated between City

*** Amounts received from each entity for FY 2020.

**** Amounts received from each entity for FY 2021.



Table 9: TIRZ No. 1 - Estimated TIRZ Revenues

Year	Assessed Value [a]	Incremental Value %	Total City Collections [b]	Total County Collections [c]	TIRZ City Revenue [d]	TIRZ County Revenue [d]	Total
FY 2017	\$ 37,912,603	0.00%	\$ 63,686.71	\$ 161,271.81	\$ -	\$ -	\$ -
FY 2018	\$ 48,892,539	22.46%	\$ 88,768.75	\$ 192,869.20	\$ 9,968	\$ 21,657	\$ 31,624
FY 2019	\$ 83,591,560	54.65%	\$ 157,717.83	\$ 322,231.52	\$ 43,093	\$ 88,042	\$ 131,135
FY 2020	\$ 107,058,243	64.59%	\$ 196,760.23	\$ 405,673.32	\$ 63,541	\$ 131,006	\$ 194,547
					\$ 116,601	\$ 240,705	\$ 357,306

[a] Assessed Value per Hays Central Appraisal District "Assessment Roll Grand Totals Report" printed on 5.26.2020 at 9:03 AM.

[b] Per TDSI City Payment Information provided by County Tax Collector.

[c] Per TDSI County Payment Information provided by County Tax Collector.

[d] Equals City/County Collections x 50% x Incremental Value Percentage.



Table 10: TIRZ No. 2 - Estimated TIRZ Revenues

Year	Assessed Value [a]	Incremental Value %	Total City Collections [b]	Total County Collections [c]	TIRZ City Revenue [d]	TIRZ County Revenue [d]	Total
FY 2017	\$ 5,836,710	0.00%	\$ 20,858.24	\$ 58,646.76	\$ -	\$ -	\$ -
FY 2018	\$ 12,307,670	52.58%	\$ 22,745.46	\$ 99,905.47	\$ 5,979	\$ 26,263	\$ 32,243
FY 2019	\$ 28,732,478	79.69%	\$ 56,262.58	\$ 129,447.89	\$ 22,417	\$ 51,576	\$ 73,993
FY 2020	\$ 48,439,951	87.95%	\$ 91,643.17	\$ 185,736.71	\$ 40,300	\$ 81,678	\$ 121,979
					\$ 68,696	\$ 159,518	\$ 228,214

[a] Assessed Value per Hays Central Appraisal District "Assessment Roll Grand Totals Report" printed on 5.22.2020 at 1:16 PM.

[b] Per TDSI City Payment Information provided by County Tax Collector.

[c] Per TDSI County Payment Information provided by County Tax Collector.

[d] Equals City/County Collections x 50% x Incremental Value Percentage.



Table 11 - Total Cash Position						
	City	County	Library	DSISD	Total	
TOTAL EXPENDITURES						
FY 2017	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
FY 2018	148,721	143,824	74,039	15,094		381,678
FY 2019	104,412	57,456	52,205	24,721		238,793
FY 2020	108,402	51,889	48,206	28,251		236,747
FY 2021*	39,335	4,903	4,903	5,432		54,574
	\$ 461,840	\$ 258,072	\$ 179,353	\$ 73,498		\$ 972,762
CASH CONTRIBUTION						
FY 2017	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
FY 2018	146,340	170,000	50,000	-		366,340
FY 2019**	160,320	120,000	35,000	39,195		354,516
FY 2020***	115,000	-	65,000	27,546		207,546
FY 2021****	-	-	24,450	4,516		28,966
	\$ 482,631	\$ 290,000	\$ 174,450	\$ 71,257		\$ 1,018,338
CONTRIBUTION LESS EXPENDITURES						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	(2,381)	26,176	(24,039)	(15,094)		(15,338)
FY 2019	55,909	62,544	(17,205)	14,475		115,722
FY 2020	6,598	(51,889)	16,794	(705)		(29,201)
FY 2021	(39,335)	(4,903)	19,547	(916)		(25,608)
	\$ 20,790	\$ 31,928	\$ (4,903)	\$ (2,240)		\$ 45,575
TIRZ NO. 1 REVENUES						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	9,968	21,657	-	-		31,624
FY 2019	43,093	88,042	-	-		131,135
FY 2020	63,541	131,006	-	-		194,547
	\$ 116,601	\$ 240,705	\$ -	\$ -		\$ 357,306
TIRZ NO. 2 REVENUES						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	5,979	26,263	-	-		32,243
FY 2019	22,417	51,576	-	-		73,993
FY 2020	40,300	81,678	-	-		121,979
	\$ 68,696	\$ 159,518	\$ -	\$ -		\$ 228,214
TOTAL TIRZ REVENUES						
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	15,947	47,920	-	-		63,867
FY 2019	65,509	139,618	-	-		205,128
FY 2020	103,841	212,684	-	-		316,525
	\$ 185,297	\$ 400,223	\$ -	\$ -		\$ 585,520
Less: City Creation Costs	\$ (60,971)	\$ -	\$ -	\$ -	\$ -	\$ (60,971)
Less: County Cash Contribution	\$ -	\$ (290,000)	\$ -	\$ -	\$ -	\$ (290,000)
Less: Old Fitzhugh	\$ (13,250)	\$ -	\$ -	\$ -	\$ -	\$ (13,250)
Less: Downtown Parking	\$ (32,079)	\$ -	\$ -	\$ -	\$ -	\$ (32,079)
Less: Triangle	\$ (1,779)	\$ -	\$ -	\$ -	\$ -	\$ (1,779)
Remaining TIRZ Revenues	\$ 77,220	\$ 110,223	\$ -	\$ -		\$ 187,442
TOTAL CASH POSITION	\$ 98,010	\$ 142,151	\$ (4,903)	\$ (2,240)		\$ 233,018

* Invoices received as of 12/31/2020

** Includes Town Center Market Study (\$20,000) and P3 Study (\$84,370 + \$30,000) allocated between City (34%) and School District (66%).

*** Amounts received from each entity for FY 2020.

**** Amounts received from each entity for FY 2021.

Not Yet Received.



Table 12 - Breakdown of TIRZ Eligible Reimbursements					
Reimbursement to Stakeholders					
	TIRZ No. 1		TIRZ No. 2		Total
Total TIRZ Revenue (Through FY 2020)	\$	357,306	\$	228,214	\$ 585,520
Less: City Creation Costs	\$	(30,485)	\$	(30,485)	\$ (60,971)
Less: County Contributions	\$	(237,692)	\$	(52,308)	\$ (290,000)
Less: Town Center*	\$	-	\$	-	\$ -
Less: Old Fitzhugh - City	\$	(13,250)	\$	-	\$ (13,250)
Less: Triangle - City	\$	(610)	\$	(1,169)	\$ (1,779)
Less: Parking - City	\$	(10,999)	\$	(21,080)	\$ (32,079)
TIRZ Funds Available for Reimbursement	\$	64,270	\$	123,173	\$ 187,442

*Reimbursements are "turned off" for Town Center.

BREAKDOWN OF TIRZ ELIGIBLE REIMBURSEMENTS

Creation Costs (Total Costs)	\$	30,485	\$	30,485	\$	60,971
Creation Costs	\$	-	\$	-	\$	-
City (\$60,971 Reimbursed)	\$	-	\$	-	\$	-
Town Center to be Reimbursed	\$	340,096	\$	113,365	\$	453,461
City - 33% + 33% of P3/MKT Study	\$	157,157	\$	52,386	\$	209,542
County - 33% (\$179,353 Reimbursed)	\$	-	\$	-	\$	-
Library - 33%	\$	129,763	\$	43,254	\$	173,017
DSISD - 67% of P3/MKT Study	\$	53,176	\$	17,725	\$	70,901
Old Fitzhugh Rd to be Reimbursed	\$	70,112	\$	-	\$	70,112
City - 50% *	\$	70,112	\$	-	\$	70,112
County - 50% (\$70,112 Reimbursed)	\$	-	\$	-	\$	-
Triangle to be Reimbursed	\$	3,228	\$	1,076	\$	4,303
City - 33% **	\$	3,228	\$	1,076	\$	4,303
County - 67% (\$8,607 Reimbursed)	\$	-	\$	-	\$	-
Parking to be Reimbursed	\$	58,204	\$	19,401	\$	77,605
City - 100% ***	\$	58,204	\$	19,401	\$	77,605
Total to be Reimbursed	\$	471,639	\$	133,842	\$	605,482
City (\$60,971 Reimbursed)	\$	288,700	\$	72,863	\$	361,563
County (\$258,072 Reimbursed)	\$	-	\$	-	\$	-
Library	\$	129,763	\$	43,254	\$	173,017
DSISD	\$	53,176	\$	17,725	\$	70,901

* \$13,250 expected to be reimbursed for Old Fitzhugh Road.

** \$1,779 expected to be reimbursed for the Triangle.

*** \$32,079 expected to be reimbursed for Parking.



Table 13 - FY 2021 Budget and Estimated Ending Cash Balance

TIRZ NO. 1 REVENUE EXPECTED 1/31/21*	\$	272,397
TIRZ NO. 2 REVENUE EXPECTED 1/31/21**	\$	197,541
	\$	469,938
LESS: FY 2021 BUDGET	\$	(320,000)
REMAINING TIRZ REVENUES CASH ON HAND FROM 1/31/21 COLLECTIONS	\$	149,938
AVAILABLE CASH AS OF 12/31/2020***	\$	233,018
ESTIMATED TOTAL CASH POSITION AT END OF FY 21	\$	382,956

*Estimates based on HCAD Estimated Certified Assessed Values dated August 4, 2020. Assumes \$89,249 in City TIRZ No. 1 Revenue and \$183,148 in County TIRZ No. 1 Revenue.

**Estimates based on HCAD Estimated Certified Assessed Values dated August 4, 2020. Assumes \$64,723 in City TIRZ No. 2 Revenue and \$132,818 in County TIRZ No. 2 Revenue.

*** \$110,223 of County TIRZ revenue not yet collected.



Table 14: New Assessed Value Calculation

		TIRZ No. 1						TIRZ No. 2								
TIRZ Year	Construction Year	Heritage Home Construction	Heritage Home Price	Heritage Multi-Family Construction	Heritage Multi-Family Price	Value Added	Assessed Value Added	Arrowhead Home Construction	Bunker Ranch Home Construction	Bunker Ranch Condo Construction	Arrowhead Home Price	Bunker Ranch Home Price	Bunker Ranch Condo Price	Value Added	Assessed Value Added	
4	2020	-	\$ 300,000	-	\$ 125,000	\$ -	\$ -	-	-	-	\$ 357,338	\$ 523,800	\$ 283,000	\$ -	\$ -	
5	2021	-	\$ 309,000	-	\$ 128,750	\$ -	\$ -	50	29	10	\$ 368,058	\$ 539,514	\$ 291,490	\$ 36,963,713	\$ -	
6	2022	-	\$ 318,270	-	\$ 132,613	\$ -	\$ -	50	29	10	\$ 379,100	\$ 555,699	\$ 300,235	\$ 38,072,624	\$ 36,963,713	
7	2023	-	\$ 327,818	-	\$ 136,591	\$ -	\$ -	50	29	10	\$ 390,473	\$ 572,370	\$ 309,242	\$ 39,214,803	\$ 38,072,624	
8	2024	89	\$ 337,653	-	\$ 140,689	\$ 30,051,085	\$ -	50	18	12	\$ 402,187	\$ 589,542	\$ 318,519	\$ 34,543,329	\$ 39,214,803	
9	2025	89	\$ 347,782	-	\$ 144,909	\$ 30,952,618	\$ 30,051,085	46	-	-	\$ 414,253	\$ 607,228	\$ 328,075	\$ 19,055,623	\$ 34,543,329	
10	2026	89	\$ 358,216	100	\$ 149,257	\$ 46,806,850	\$ 30,952,618	-	-	-	\$ 426,680	\$ 625,445	\$ 337,917	\$ -	\$ 19,055,623	
11	2027	89	\$ 368,962	-	\$ 153,734	\$ 32,837,632	\$ 46,806,850	-	-	-	\$ 439,481	\$ 644,208	\$ 348,054	\$ -	\$ -	
12	2028	89	\$ 380,031	-	\$ 158,346	\$ 33,822,761	\$ 32,837,632	-	-	-	\$ 452,665	\$ 663,534	\$ 358,496	\$ -	\$ -	
13	2029	89	\$ 391,432	-	\$ 163,097	\$ 34,837,444	\$ 33,822,761	-	-	-	\$ 466,245	\$ 683,440	\$ 369,251	\$ -	\$ -	
14	2030	61	\$ 403,175	-	\$ 167,990	\$ 24,593,670	\$ 34,837,444	-	-	-	\$ 480,232	\$ 703,943	\$ 380,328	\$ -	\$ -	
15	2031	-	\$ 415,270	-	\$ 173,029	\$ -	\$ 24,593,670	-	-	-	\$ 494,639	\$ 725,062	\$ 391,738	\$ -	\$ -	
16	2032	-	\$ 427,728	-	\$ 178,220	\$ -	\$ -	-	-	-	\$ 509,479	\$ 746,814	\$ 403,490	\$ -	\$ -	
17	2033	-	\$ 440,560	-	\$ 183,567	\$ -	\$ -	-	-	-	\$ 524,763	\$ 769,218	\$ 415,595	\$ -	\$ -	
18	2034	-	\$ 453,777	-	\$ 189,074	\$ -	\$ -	-	-	-	\$ 540,506	\$ 792,294	\$ 428,063	\$ -	\$ -	
19	2035	-	\$ 467,390	-	\$ 194,746	\$ -	\$ -	-	-	-	\$ 556,721	\$ 816,063	\$ 440,905	\$ -	\$ -	
20	2036	-	\$ 481,412	-	\$ 200,588	\$ -	\$ -	-	-	-	\$ 573,423	\$ 840,545	\$ 454,132	\$ -	\$ -	
21	2037	-	\$ 495,854	-	\$ 206,606	\$ -	\$ -	-	-	-	\$ 590,625	\$ 865,762	\$ 467,756	\$ -	\$ -	
22	2038	-	\$ 510,730	-	\$ 212,804	\$ -	\$ -	-	-	-	\$ 608,344	\$ 891,734	\$ 481,789	\$ -	\$ -	
23	2039	-	\$ 526,052	-	\$ 219,188	\$ -	\$ -	-	-	-	\$ 626,594	\$ 918,486	\$ 496,242	\$ -	\$ -	
24	2040	-	\$ 541,833	-	\$ 225,764	\$ -	\$ -	-	-	-	\$ 645,392	\$ 946,041	\$ 511,129	\$ -	\$ -	
25	2041	-	\$ 558,088	-	\$ 232,537	\$ -	\$ -	-	-	-	\$ 664,754	\$ 974,422	\$ 526,463	\$ -	\$ -	
26	2042	-	\$ 574,831	-	\$ 239,513	\$ -	\$ -	-	-	-	\$ 684,697	\$ 1,003,655	\$ 542,257	\$ -	\$ -	
27	2043	-	\$ 592,076	-	\$ 246,698	\$ -	\$ -	-	-	-	\$ 705,237	\$ 1,033,765	\$ 558,525	\$ -	\$ -	
28	2044	-	\$ 609,838	-	\$ 254,099	\$ -	\$ -	-	-	-	\$ 726,395	\$ 1,064,778	\$ 575,281	\$ -	\$ -	
29	2045	-	\$ 628,133	-	\$ 261,722	\$ -	\$ -	-	-	-	\$ 748,186	\$ 1,096,721	\$ 592,539	\$ -	\$ -	
30	2046	-	\$ 646,977	-	\$ 269,574	\$ -	\$ -	-	-	-	\$ 770,632	\$ 1,129,623	\$ 610,315	\$ -	\$ -	



Table 15: TIRZ Revenue Calculations

Fiscal Year No.	Fiscal Year	Incremental Assessed Value		Tax Rates		TIRZ No. 1			TIRZ No. 2			Annual Grand Total
		TIRZ No. 1	TIRZ No. 2	City	County	City	County	Annual Total	City	County	Annual Total	
						Contribution @ 50%	Contribution @ 50%		Contribution @ 50%	Contribution @ 50%		
0	2017					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2018					\$ 9,968	\$ 21,657	\$ 31,624	\$ 5,979	\$ 26,263	\$ 32,243	\$ 63,867
2	2019					\$ 43,093	\$ 88,042	\$ 131,135	\$ 22,417	\$ 51,576	\$ 73,993	\$ 205,128
3	2020					\$ 63,541	\$ 131,006	\$ 194,547	\$ 40,300	\$ 81,678	\$ 121,979	\$ 316,525
4	2021	\$ 131,858,712	\$ 73,966,086	\$ 0.1900	\$ 0.3899	\$ 125,266	\$ 257,059	\$ 382,324	\$ 70,268	\$ 144,197	\$ 214,465	\$ 596,789
5	2022	\$ 135,814,473	\$ 113,148,782	\$ 0.1900	\$ 0.3899	\$ 129,024	\$ 264,770	\$ 393,794	\$ 107,491	\$ 220,584	\$ 328,075	\$ 721,869
6	2023	\$ 139,888,908	\$ 154,615,869	\$ 0.1900	\$ 0.3899	\$ 132,894	\$ 272,713	\$ 405,608	\$ 146,885	\$ 301,424	\$ 448,309	\$ 853,917
7	2024	\$ 144,085,575	\$ 198,469,149	\$ 0.1900	\$ 0.3899	\$ 136,881	\$ 280,895	\$ 417,776	\$ 188,546	\$ 386,916	\$ 575,461	\$ 993,237
8	2025	\$ 178,459,227	\$ 238,966,552	\$ 0.1900	\$ 0.3899	\$ 169,536	\$ 347,906	\$ 517,443	\$ 227,018	\$ 465,865	\$ 692,884	\$ 1,210,326
9	2026	\$ 214,765,622	\$ 265,191,171	\$ 0.1900	\$ 0.3899	\$ 204,027	\$ 418,686	\$ 622,713	\$ 251,932	\$ 516,990	\$ 768,922	\$ 1,391,635
10	2027	\$ 268,015,441	\$ 273,146,907	\$ 0.1900	\$ 0.3899	\$ 254,615	\$ 522,496	\$ 777,111	\$ 259,490	\$ 532,500	\$ 791,989	\$ 1,569,100
11	2028	\$ 308,893,536	\$ 281,341,314	\$ 0.1900	\$ 0.3899	\$ 293,449	\$ 602,188	\$ 895,637	\$ 267,274	\$ 548,475	\$ 815,749	\$ 1,711,386
12	2029	\$ 351,983,103	\$ 289,781,553	\$ 0.1900	\$ 0.3899	\$ 334,384	\$ 686,191	\$ 1,020,575	\$ 275,292	\$ 564,929	\$ 840,222	\$ 1,860,797
13	2030	\$ 397,380,040	\$ 298,475,000	\$ 0.1900	\$ 0.3899	\$ 377,511	\$ 774,692	\$ 1,152,203	\$ 283,551	\$ 581,877	\$ 865,428	\$ 2,017,632
14	2031	\$ 433,895,111	\$ 307,429,250	\$ 0.1900	\$ 0.3899	\$ 412,200	\$ 845,879	\$ 1,258,079	\$ 292,058	\$ 599,333	\$ 891,391	\$ 2,149,470
15	2032	\$ 446,911,965	\$ 316,652,127	\$ 0.1900	\$ 0.3899	\$ 424,566	\$ 871,255	\$ 1,295,821	\$ 300,820	\$ 617,313	\$ 918,133	\$ 2,213,954
16	2033	\$ 460,319,324	\$ 326,151,691	\$ 0.1900	\$ 0.3899	\$ 437,303	\$ 897,393	\$ 1,334,696	\$ 309,844	\$ 635,833	\$ 945,677	\$ 2,280,373
17	2034	\$ 474,128,903	\$ 335,936,242	\$ 0.1900	\$ 0.3899	\$ 450,422	\$ 924,314	\$ 1,374,737	\$ 319,139	\$ 654,908	\$ 974,047	\$ 2,348,784
18	2035	\$ 488,352,770	\$ 346,014,329	\$ 0.1900	\$ 0.3899	\$ 463,935	\$ 952,044	\$ 1,415,979	\$ 328,714	\$ 674,555	\$ 1,003,269	\$ 2,419,247
19	2036	\$ 503,003,353	\$ 356,394,759	\$ 0.1900	\$ 0.3899	\$ 477,853	\$ 980,605	\$ 1,458,458	\$ 338,575	\$ 694,792	\$ 1,033,367	\$ 2,491,825
20	2037	\$ 518,093,454	\$ 367,086,602	\$ 0.1900	\$ 0.3899	\$ 492,189	\$ 1,010,023	\$ 1,502,212	\$ 348,732	\$ 715,635	\$ 1,064,368	\$ 2,566,580
21	2038	\$ 533,636,258	\$ 378,099,200	\$ 0.1900	\$ 0.3899	\$ 506,954	\$ 1,040,324	\$ 1,547,278	\$ 359,194	\$ 737,104	\$ 1,096,299	\$ 2,643,577
22	2039	\$ 549,645,345	\$ 389,442,176	\$ 0.1900	\$ 0.3899	\$ 522,163	\$ 1,071,534	\$ 1,593,697	\$ 369,970	\$ 759,218	\$ 1,129,188	\$ 2,722,884
23	2040	\$ 566,134,706	\$ 401,125,441	\$ 0.1900	\$ 0.3899	\$ 537,828	\$ 1,103,680	\$ 1,641,508	\$ 381,069	\$ 781,994	\$ 1,163,063	\$ 2,804,571
24	2041	\$ 583,118,747	\$ 413,159,204	\$ 0.1900	\$ 0.3899	\$ 553,963	\$ 1,136,790	\$ 1,690,753	\$ 392,501	\$ 805,454	\$ 1,197,955	\$ 2,888,708
25	2042	\$ 600,612,309	\$ 425,553,980	\$ 0.1900	\$ 0.3899	\$ 570,582	\$ 1,170,894	\$ 1,741,475	\$ 404,276	\$ 829,617	\$ 1,233,894	\$ 2,975,369
26	2043	\$ 618,630,679	\$ 438,320,600	\$ 0.1900	\$ 0.3899	\$ 587,699	\$ 1,206,021	\$ 1,793,720	\$ 416,405	\$ 854,506	\$ 1,270,911	\$ 3,064,630
27	2044	\$ 637,189,599	\$ 451,470,218	\$ 0.1900	\$ 0.3899	\$ 605,330	\$ 1,242,201	\$ 1,847,531	\$ 428,897	\$ 880,141	\$ 1,309,038	\$ 3,156,569
28	2045	\$ 656,305,287	\$ 465,014,324	\$ 0.1900	\$ 0.3899	\$ 623,490	\$ 1,279,467	\$ 1,902,957	\$ 441,764	\$ 906,545	\$ 1,348,309	\$ 3,251,266
29	2046	\$ 675,994,446	\$ 478,964,754	\$ 0.1900	\$ 0.3899	\$ 642,195	\$ 1,317,851	\$ 1,960,046	\$ 455,017	\$ 933,742	\$ 1,388,758	\$ 3,348,804
30	2047	\$ 696,274,279	\$ 493,333,697	\$ 0.1900	\$ 0.3899	\$ 661,461	\$ 1,357,387	\$ 2,018,847	\$ 468,667	\$ 961,754	\$ 1,430,421	\$ 3,449,268

Note: TIRZ No. 2 can only fund 25% of Town Center, Downtown Parking, and Triangle costs. The amounts shown are gross revenues, not revenues subject to the cap.



Table 16: TIRZ Cash Flow

Year No.	Fiscal Year	TIRZ Revenues Available				Projected General Ledger Costs		TIRZ Revenue Surplus/(Shortage)
		TIRZ No. 1	TIRZ No. 2*	Total Annual Revenue	Cumulative Revenue	Annual	Cumulative	
0	2017	\$ -	\$ -	\$ -	\$ -	\$ 60,971	\$ 60,971	\$ (60,971)
1	2018	\$ 31,624	\$ 32,243	\$ 63,867	\$ 63,867	\$ 381,678	\$ 442,648	\$ (378,781)
2	2019	\$ 131,135	\$ 73,993	\$ 205,128	\$ 268,995	\$ 238,793	\$ 681,442	\$ (412,447)
3	2020	\$ 194,547	\$ 121,979	\$ 316,525	\$ 585,520	\$ 320,000	\$ 1,001,442	\$ (415,921)
4	2021	\$ 382,324	\$ 214,465	\$ 596,789	\$ 1,182,309	\$ 320,000	\$ 1,321,442	\$ (139,132)
5	2022	\$ 393,794	\$ 328,075	\$ 721,869	\$ 1,904,178	\$ 320,000	\$ 1,641,442	\$ 262,737
6	2023	\$ 405,608	\$ 448,309	\$ 853,917	\$ 2,758,095	\$ 200,000	\$ 1,841,442	\$ 916,653
7	2024	\$ 417,776	\$ 575,461	\$ 993,237	\$ 3,751,332	\$ 180,000	\$ 2,021,442	\$ 1,729,891
8	2025	\$ 517,443	\$ 692,884	\$ 1,210,326	\$ 4,961,658	\$ 160,000	\$ 2,181,442	\$ 2,780,217
9	2026	\$ 622,713	\$ 762,593	\$ 1,385,306	\$ 6,346,964	\$ 160,000	\$ 2,341,442	\$ 4,005,522
10	2027	\$ 777,111	\$ -	\$ 777,111	\$ 7,124,075	\$ 160,000	\$ 2,501,442	\$ 4,622,633
11	2028	\$ 895,637	\$ -	\$ 895,637	\$ 8,019,711	\$ 160,000	\$ 2,661,442	\$ 5,358,270
12	2029	\$ 1,020,575	\$ -	\$ 1,020,575	\$ 9,040,286	\$ 160,000	\$ 2,821,442	\$ 6,218,845
13	2030	\$ 1,152,203	\$ -	\$ 1,152,203	\$ 10,192,490	\$ 160,000	\$ 2,981,442	\$ 7,211,048
14	2031	\$ 1,258,079	\$ -	\$ 1,258,079	\$ 11,450,569	\$ -	\$ 2,981,442	\$ 8,469,127
15	2032	\$ 1,295,821	\$ -	\$ 1,295,821	\$ 12,746,390	\$ -	\$ 2,981,442	\$ 9,764,948
16	2033	\$ 1,334,696	\$ -	\$ 1,334,696	\$ 14,081,086	\$ -	\$ 2,981,442	\$ 11,099,644
17	2034	\$ 1,374,737	\$ -	\$ 1,374,737	\$ 15,455,823	\$ -	\$ 2,981,442	\$ 12,474,381
18	2035	\$ 1,415,979	\$ -	\$ 1,415,979	\$ 16,871,801	\$ -	\$ 2,981,442	\$ 13,890,360
19	2036	\$ 1,458,458	\$ -	\$ 1,458,458	\$ 18,330,260	\$ -	\$ 2,981,442	\$ 15,348,818
20	2037	\$ 1,502,212	\$ -	\$ 1,502,212	\$ 19,832,472	\$ -	\$ 2,981,442	\$ 16,851,030
21	2038	\$ 1,547,278	\$ -	\$ 1,547,278	\$ 21,379,750	\$ -	\$ 2,981,442	\$ 18,398,308
22	2039	\$ 1,593,697	\$ -	\$ 1,593,697	\$ 22,973,447	\$ -	\$ 2,981,442	\$ 19,992,005
23	2040	\$ 1,641,508	\$ -	\$ 1,641,508	\$ 24,614,954	\$ -	\$ 2,981,442	\$ 21,633,513
24	2041	\$ 1,690,753	\$ -	\$ 1,690,753	\$ 26,305,707	\$ -	\$ 2,981,442	\$ 23,324,266
25	2042	\$ 1,741,475	\$ -	\$ 1,741,475	\$ 28,047,182	\$ -	\$ 2,981,442	\$ 25,065,741
26	2043	\$ 1,793,720	\$ -	\$ 1,793,720	\$ 29,840,902	\$ -	\$ 2,981,442	\$ 26,859,461
27	2044	\$ 1,847,531	\$ -	\$ 1,847,531	\$ 31,688,433	\$ -	\$ 2,981,442	\$ 28,706,992
28	2045	\$ 1,902,957	\$ -	\$ 1,902,957	\$ 33,591,391	\$ -	\$ 2,981,442	\$ 30,609,949
29	2046	\$ 1,960,046	\$ -	\$ 1,960,046	\$ 35,551,436	\$ -	\$ 2,981,442	\$ 32,569,995
30	2047	\$ 2,018,847	\$ -	\$ 2,018,847	\$ 37,570,284	\$ -	\$ 2,981,442	\$ 34,588,842
Total		\$ 34,320,284	\$ 3,250,000	\$ 37,570,284		\$ 2,981,442		

* TIRZ No. 2 revenue capped at 25% of TIRZ Expenditures for Town Center, Downtown Parking, and Triangle Improvements. The Analysis assumes a total cost of \$13 million of these improvements, thereby capping TIRZ No. 2 revenue at 25% of \$25 million, or \$3,250,000.