



**City of Dripping Springs
Tax Increment Reinvestment Zone
Executive Summary (Q1 2021)**

April 08, 2021



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>	-	7,688	10,488	-	11,994	30,169
	\$ -	\$ 274,583	\$ 99,598	\$ 7,886	\$ 41,854	\$ 423,921
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>	-	13,071	51,296	-	20,393	84,760
	\$ -	\$ 269,524	\$ 102,411	\$ 5,024	\$ 68,137	\$ 445,097
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>	-	10,930	-	-	-	10,930
	\$ -	\$ 114,060	\$ -	\$ -	\$ -	\$ 114,060
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>	-	31,689	61,784	-	32,386	125,859
	\$ 60,971	\$ 658,167	\$ 202,008	\$ 12,910	\$ 109,991	\$ 1,044,048

* Invoices received as of 3/31/2021



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 3/31/2021



Table 3: Town Center Expenditures

	City	County	Library	DSISD	Total
Cost Participation					
<i>Direct & Indirect</i>	33.33%	33.33%	33.33%	0.00%	100.00%
<i>Market/P3 Study</i>	34.00%	0.00%	0.00%	66.00%	100.00%
DIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	48,919	48,919	48,919	-	146,758
<i>FY 2019</i>	26,629	26,629	26,629	-	79,887
<i>FY 2020</i>	13,417	13,417	13,417	-	40,250
<i>FY 2021*</i>	2,563	2,563	2,563	-	7,688
	<u>\$ 91,528</u>	<u>\$ 91,528</u>	<u>\$ 91,528</u>	<u>\$ -</u>	<u>\$ 274,583</u>
ALLOCATION OF INDIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	25,119	25,119	25,119	-	75,357
<i>FY 2019</i>	25,576	25,576	25,576	-	76,728
<i>FY 2020</i>	34,789	34,789	34,789	-	104,367
<i>FY 2021*</i>	4,357	4,357	4,357	-	13,071
	<u>\$ 89,841</u>	<u>\$ 89,841</u>	<u>\$ 89,841</u>	<u>\$ -</u>	<u>\$ 269,524</u>
MARKET/P3 STUDY EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	7,776	-	-	15,094	22,870
<i>FY 2019</i>	12,735	-	-	24,721	37,455
<i>FY 2020</i>	14,554	-	-	28,251	42,805
<i>FY 2021*</i>	3,716	-	-	7,214	10,930
	<u>\$ 38,780</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,280</u>	<u>\$ 114,060</u>
TOTAL EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	81,814	74,039	74,039	15,094	244,985
<i>FY 2019</i>	64,940	52,205	52,205	24,721	194,071
<i>FY 2020</i>	62,759	48,206	48,206	28,251	187,422
<i>FY 2021*</i>	10,636	6,920	6,920	7,214	31,689
	<u>\$ 220,149</u>	<u>\$ 181,369</u>	<u>\$ 181,369</u>	<u>\$ 75,280</u>	<u>\$ 658,167</u>

* Invoices received as of 3/31/2021



Table 4: Old Fitzhugh Expenditures

	City	County	Library	DSISD	Total
Cost Participation					
Direct & Indirect	50.00%	50.00%	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	42,305	42,305	-	-	84,610
FY 2019	1,225	1,225	-	-	2,450
FY 2020	1,025	1,025	-	-	2,050
FY 2021*	5,244	5,244	-	-	10,488
	\$ 49,799	\$ 49,799	\$ -	\$ -	\$ 99,598
ALLOCATION OF INDIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	21,723	21,723	-	-	43,446
FY 2019	1,177	1,177	-	-	2,353
FY 2020	2,658	2,658	-	-	5,316
FY 2021*	25,648	25,648	-	-	51,296
	\$ 51,205	\$ 51,205	\$ -	\$ -	\$ 102,411
MARKET/P3 STUDY EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	-	-	-	-	-
FY 2020	-	-	-	-	-
FY 2021*	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES					
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*	30,892	30,892	-	-	61,784
	\$ 101,004	\$ 101,004	\$ -	\$ -	\$ 202,008

* Invoices received as of 3/31/2021



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

* Invoices received as of 3/31/2021



Table 6: Parking Expenditures					
	City	County	Library	DSISD	Total
Cost Participation					
<i>Direct & Indirect</i>	100.00%	0.00%	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>	-	-	-	-	-
<i>FY 2019</i>	18,182	-	-	-	18,182
<i>FY 2020</i>	11,678	-	-	-	11,678
<i>FY 2021*</i>	11,994	-	-	-	11,994
	\$ 41,854	\$ -	\$ -	\$ -	\$ 41,854
ALLOCATION OF INDIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	-	-	-	-	-
<i>FY 2019</i>	17,463	-	-	-	17,463
<i>FY 2020</i>	30,281	-	-	-	30,281
<i>FY 2021*</i>	20,393	-	-	-	20,393
	\$ 68,137	\$ -	\$ -	\$ -	\$ 68,137
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>	-	-	-	-	-
<i>FY 2019</i>	35,645	-	-	-	35,645
<i>FY 2020</i>	41,960	-	-	-	41,960
<i>FY 2021*</i>	32,386	-	-	-	32,386
	\$ 109,991	\$ -	\$ -	\$ -	\$ 109,991

* Invoices received as of 3/31/2021



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	\$ 27,563	\$ 23,733	\$ -	\$ -	\$ 51,296	
Total	\$ 247,350	\$ 150,434	\$ 6,680	\$ 7,168	\$ 411,632	



Table 8: TIRZ No. 1 - Estimated TIRZ Revenues						
Year	Assessed Value [a]	Incremental Value %	Total City Collections [b]	TIRZ City Revenue [c]	TIRZ County Revenue [d]	Total
FY 2017	\$ 37,912,603	0.00%	\$ 63,686.71	\$ -	\$ -	\$ -
FY 2018	\$ 48,892,539	22.46%	\$ 88,768.75	\$ 9,968	\$ 24,430.36	\$ 34,398
FY 2019	\$ 83,566,560	54.63%	\$ 157,717.83	\$ 43,082	\$ 99,000.61	\$ 142,083
FY 2020	\$ 107,588,343	64.76%	\$ 196,760.23	\$ 63,712	\$ 147,608.06	\$ 211,320
				\$ 116,762	\$ 271,039.03	\$ 387,801

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

[d] Per the Hays County payment schedule provided on 2/24/2021.



Table 9: TIRZ No. 2 - Estimated TIRZ Revenues						
Year	Assessed Value [a]	Incremental Value %	Total City Collections [b]	TIRZ City Revenue [c]	TIRZ County Revenue [d]	Total
FY 2017	\$ 5,836,710	0.00%	\$ 20,858.24	\$ -	\$ -	\$ -
FY 2018	\$ 12,307,670	52.58%	\$ 22,745.46	\$ 5,979	\$ 14,397.89	\$ 20,377
FY 2019	\$ 28,732,478	79.69%	\$ 56,262.58	\$ 22,417	\$ 49,649.47	\$ 72,066
FY 2020	\$ 48,439,951	87.95%	\$ 91,643.17	\$ 40,300	\$ 90,254.97	\$ 130,555
				\$ 68,696	\$ 154,302.33	\$ 222,999

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

[d] Per the Hays County payment schedule provided on 2/24/2021.



Table 10: Total Cash Position

TIRZ NO. 1 REVENUES*	\$ 387,801
TIRZ NO. 2 REVENUES*	\$ 222,999
TOTAL TIRZ REVENUES*	\$ 610,800
LESS: CITY CREATION COSTS	\$ (60,971)
LESS: COUNTY CASH CONTRIBUTION	\$ (290,000)
LESS: TOWN CENTER	\$ -
LESS: OLD FITZHUGH - CITY	\$ -
LESS: TRIANGLE - CITY	\$ -
LESS: PARKING - CITY	\$ -
	\$ (350,971)
LESS: TOTAL AMOUNT FUNDED DIRECTLY BY TIRZ	\$ (25,710)
TOTAL REMAINING TIRZ REVENUE	\$ 234,119

*Revenues received through FY 2020.



Table 11 - FY 2021 Budget and Estimated Ending Cash Balance

TIRZ NO. 1 REVENUE EXPECTED Q2 21*	\$	272,397
TIRZ NO. 2 REVENUE EXPECTED Q2 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 3/31/2021	\$	234,119
ESTIMATED TOTAL CASH POSITION AT END OF FY 21	\$	384,057

*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.



Table 12 - Breakdown of TIRZ Eligible Reimbursements

	TIRZ No. 1		TIRZ No. 2		Total
Creation Costs	\$	-	\$	-	\$ -
City (\$60,971 Reimbursed)	\$	-	\$	-	\$ -
Town Center to be Reimbursed*	\$	357,599	\$	119,200	\$ 476,798
City - 33% + 33% of P3/MKT Study**	\$	165,112	\$	55,037	\$ 220,149
County - 33% (\$181,369 Reimbursed)	\$	-	\$	-	\$ -
Library - 33%	\$	136,027	\$	45,342	\$ 181,369
DSISD - 67% of P3/MKT Study**	\$	56,460	\$	18,820	\$ 75,280
Old Fitzhugh Rd to be Reimbursed	\$	101,004	\$	-	\$ 101,004
City - 50% ***	\$	101,004	\$	-	\$ 101,004
County - 50% (\$101,004 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	\$	82,494	\$	27,498	\$ 109,991
City - 100% *****	\$	82,494	\$	27,498	\$ 109,991
Total to be Reimbursed	\$	544,324	\$	147,773	\$ 692,097
City (\$60,971 Reimbursed)	\$	351,837	\$	83,611	\$ 435,448
County (\$290,000 Reimbursed)	\$	-	\$	-	\$ -
Library	\$	136,027	\$	45,342	\$ 181,369
DSISD	\$	56,460	\$	18,820	\$ 75,280

*Town Center reimbursement postponed per board decision.

** Includes Town Center Market Study (\$20,000) and P3 Study (\$84,370 + \$30,000) allocated between City (33%) and County (67%).

*** \$0 reimbursed to date for Old Fitzhugh Road.

**** \$0 reimbursed to date for the Triangle.

***** \$0 reimbursed to date for Parking.



Table 13: 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 14: TIRZ Revenue Calculations

Fiscal Year No.	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	\$ 24,430	\$ 34,398	\$ 5,979	\$ 14,398	\$ 20,377	\$ 54,775
2	2019					\$ 43,082	\$ 99,001	\$ 142,083	\$ 22,417	\$ 49,649	\$ 72,066	\$ 214,149
3	2020					\$ 63,712	\$ 147,608	\$ 211,320	\$ 40,300	\$ 90,255	\$ 130,555	\$ 341,876
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 15: 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	\$ 34,398	\$ 20,377	\$ 54,775	\$ 54,775	\$ 381,678	\$ 442,648	\$ (387,873)
2	2019	\$ 142,083	\$ 72,066	\$ 214,149	\$ 268,924	\$ 238,793	\$ 681,442	\$ (412,517)
3	2020	\$ 211,320	\$ 130,555	\$ 341,876	\$ 610,800	\$ 320,000	\$ 1,001,442	\$ (390,642)
4	2021	\$ 382,324	\$ 214,465	\$ 596,789	\$ 1,207,589	\$ 320,000	\$ 1,321,442	\$ (113,853)
5	2022	\$ 393,794	\$ 328,075	\$ 721,869	\$ 1,929,458	\$ 320,000	\$ 1,641,442	\$ 288,016
6	2023	\$ 405,608	\$ 448,309	\$ 853,917	\$ 2,783,374	\$ 200,000	\$ 1,841,442	\$ 941,933
7	2024	\$ 417,776	\$ 575,461	\$ 993,237	\$ 3,776,612	\$ 180,000	\$ 2,021,442	\$ 1,755,170
8	2025	\$ 517,443	\$ 692,884	\$ 1,210,326	\$ 4,986,938	\$ 160,000	\$ 2,181,442	\$ 2,805,496
9	2026	\$ 622,713	\$ 767,808	\$ 1,390,521	\$ 6,377,459	\$ 160,000	\$ 2,341,442	\$ 4,036,017
10	2027	\$ 777,111	\$ -	\$ 777,111	\$ 7,154,570	\$ 160,000	\$ 2,501,442	\$ 4,653,128
11	2028	\$ 895,637	\$ -	\$ 895,637	\$ 8,050,206	\$ 160,000	\$ 2,661,442	\$ 5,388,765
12	2029	\$ 1,020,575	\$ -	\$ 1,020,575	\$ 9,070,781	\$ 160,000	\$ 2,821,442	\$ 6,249,340
13	2030	\$ 1,152,203	\$ -	\$ 1,152,203	\$ 10,222,985	\$ 160,000	\$ 2,981,442	\$ 7,241,543
14	2031	\$ 1,258,079	\$ -	\$ 1,258,079	\$ 11,481,064	\$ -	\$ 2,981,442	\$ 8,499,622
15	2032	\$ 1,295,821	\$ -	\$ 1,295,821	\$ 12,776,885	\$ -	\$ 2,981,442	\$ 9,795,443
16	2033	\$ 1,334,696	\$ -	\$ 1,334,696	\$ 14,111,581	\$ -	\$ 2,981,442	\$ 11,130,139
17	2034	\$ 1,374,737	\$ -	\$ 1,374,737	\$ 15,486,318	\$ -	\$ 2,981,442	\$ 12,504,876
18	2035	\$ 1,415,979	\$ -	\$ 1,415,979	\$ 16,902,296	\$ -	\$ 2,981,442	\$ 13,920,855
19	2036	\$ 1,458,458	\$ -	\$ 1,458,458	\$ 18,360,755	\$ -	\$ 2,981,442	\$ 15,379,313
20	2037	\$ 1,502,212	\$ -	\$ 1,502,212	\$ 19,862,967	\$ -	\$ 2,981,442	\$ 16,881,525
21	2038	\$ 1,547,278	\$ -	\$ 1,547,278	\$ 21,410,245	\$ -	\$ 2,981,442	\$ 18,428,803
22	2039	\$ 1,593,697	\$ -	\$ 1,593,697	\$ 23,003,942	\$ -	\$ 2,981,442	\$ 20,022,500
23	2040	\$ 1,641,508	\$ -	\$ 1,641,508	\$ 24,645,449	\$ -	\$ 2,981,442	\$ 21,664,008
24	2041	\$ 1,690,753	\$ -	\$ 1,690,753	\$ 26,336,202	\$ -	\$ 2,981,442	\$ 23,354,761
25	2042	\$ 1,741,475	\$ -	\$ 1,741,475	\$ 28,077,677	\$ -	\$ 2,981,442	\$ 25,096,236
26	2043	\$ 1,793,720	\$ -	\$ 1,793,720	\$ 29,871,397	\$ -	\$ 2,981,442	\$ 26,889,956
27	2044	\$ 1,847,531	\$ -	\$ 1,847,531	\$ 31,718,928	\$ -	\$ 2,981,442	\$ 28,737,487
28	2045	\$ 1,902,957	\$ -	\$ 1,902,957	\$ 33,621,886	\$ -	\$ 2,981,442	\$ 30,640,444
29	2046	\$ 1,960,046	\$ -	\$ 1,960,046	\$ 35,581,931	\$ -	\$ 2,981,442	\$ 32,600,490
30	2047	\$ 2,018,847	\$ -	\$ 2,018,847	\$ 37,600,779	\$ -	\$ 2,981,442	\$ 34,619,337
Total		\$ 34,350,779	\$ 3,250,000	\$ 37,600,779		\$ 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.