



**City of Dripping Springs  
Tax Increment Reinvestment Zone  
Executive Summary (Q2 2021)**

*July 08, 2021*



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**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
<b>CREATION COSTS</b>						
<i>FY 2017</i>	\$ 60,971	\$ -	\$ -	\$ -	\$ -	\$ 60,971
<i>FY 2018</i>	-	-	-	-	-	-
<i>FY 2019</i>	-	-	-	-	-	-
<i>FY 2020</i>	-	-	-	-	-	-
<i>FY 2021*</i>	-	-	-	-	-	-
	<b>\$ 60,971</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,971</b>
<b>DIRECT EXPENSES</b>						
<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>	-	16,736	9,513	-	22,347	48,596
	<b>\$ -</b>	<b>\$ 283,632</b>	<b>\$ 98,623</b>	<b>\$ 7,886</b>	<b>\$ 52,208</b>	<b>\$ 442,348</b>
<b>ALLOCATION OF INDIRECT EXPENSES</b>						
<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>	-	26,800	15,233	-	35,785	77,818
	<b>\$ -</b>	<b>\$ 283,254</b>	<b>\$ 66,347</b>	<b>\$ 5,024</b>	<b>\$ 83,530</b>	<b>\$ 438,155</b>
<b>MARKET/P3 STUDY EXPENSES</b>						
<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>	-	11,380	-	-	-	11,380
	<b>\$ -</b>	<b>\$ 114,510</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,510</b>
<b>TOTAL EXPENSES</b>						
<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>	-	54,917	24,745	-	58,133	137,795
	<b>\$ 60,971</b>	<b>\$ 681,395</b>	<b>\$ 164,970</b>	<b>\$ 12,910</b>	<b>\$ 135,738</b>	<b>\$ 1,055,983</b>

\* Invoices received as of 6/30/2021



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

\* Invoices received as of 6/30/2021



**Table 3: Town Center Expenditures**

	City	County	Library	DSISD	Total
<b>Cost Participation</b>					
<i>Direct &amp; 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%
<b>DIRECT EXPENSES</b>					
<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>	5,579	5,579	5,579	-	16,736
	<u>\$ 94,544</u>	<u>\$ 94,544</u>	<u>\$ 94,544</u>	<u>\$ -</u>	<u>\$ 283,632</u>
<b>ALLOCATION OF INDIRECT EXPENSES</b>					
<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>	8,933	8,933	8,933	-	26,800
	<u>\$ 94,418</u>	<u>\$ 94,418</u>	<u>\$ 94,418</u>	<u>\$ -</u>	<u>\$ 283,254</u>
<b>MARKET/P3 STUDY EXPENSES</b>					
<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>	3,869	-	-	7,511	11,380
	<u>\$ 38,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,577</u>	<u>\$ 114,510</u>
<b>TOTAL EXPENSES</b>					
<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>	18,382	14,512	14,512	7,511	54,917
	<u>\$ 227,895</u>	<u>\$ 188,962</u>	<u>\$ 188,962</u>	<u>\$ 75,577</u>	<u>\$ 681,395</u>

\* Invoices received as of 6/30/2021



Table 4: Old Fitzhugh Expenditures

	City	County	Library	DSISD	Total
<b>Cost Participation</b>					
<i>Direct &amp; Indirect</i>	50.00%	50.00%	0.00%	0.00%	100.00%
<b>DIRECT EXPENSES</b>					
<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>	4,756	4,756	-	-	9,513
	<b>\$ 49,311</b>	<b>\$ 49,311</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 98,623</b>
<b>ALLOCATION OF INDIRECT EXPENSES</b>					
<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>	7,616	7,616	-	-	15,233
	<b>\$ 33,174</b>	<b>\$ 33,174</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,347</b>
<b>TOTAL EXPENSES</b>					
<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>	12,373	12,373	-	-	24,745
	<b>\$ 82,485</b>	<b>\$ 82,485</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 164,970</b>

\* Invoices received as of 6/30/2021



Table 5: Triangle Expenditures					
	City	County	Library	DSISD	Total
<b>Cost Participation</b>					
<i>Direct &amp; Indirect</i>	33.33%	66.67%	0.00%	0.00%	100.00%
<b>DIRECT EXPENSES</b>					
<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>	-	-	-	-	-
	<b>\$ 2,629</b>	<b>\$ 5,258</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,886</b>
<b>ALLOCATION OF INDIRECT EXPENSES</b>					
<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>	-	-	-	-	-
	<b>\$ 1,675</b>	<b>\$ 3,349</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,024</b>
<b>TOTAL EXPENSES</b>					
<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>	-	-	-	-	-
	<b>\$ 4,303</b>	<b>\$ 8,607</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,910</b>

\* Invoices received as of 6/30/2021



Table 6: Parking Expenditures					
	City	County	Library	DSISD	Total
<b>Cost Participation</b>					
<i>Direct &amp; Indirect</i>	100.00%	0.00%	0.00%	0.00%	100.00%
<b>DIRECT EXPENSES</b>					
<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>	22,347	-	-	-	22,347
	<b>\$ 52,208</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 52,208</b>
<b>ALLOCATION OF INDIRECT EXPENSES</b>					
<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>	35,785	-	-	-	35,785
	<b>\$ 83,530</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,530</b>
<b>TOTAL EXPENSES</b>					
<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>	58,133	-	-	-	58,133
	<b>\$ 135,738</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 135,738</b>

\* Invoices received as of 6/30/2021



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	\$ 121,733
FY 2019	\$ 68,230	\$ 29,936	\$ -	\$ 473	\$ 98,639	\$ 98,639
FY 2020	\$ 73,897	\$ 63,062	\$ -	\$ 3,005	\$ 139,964	\$ 139,964
FY 2021*	\$ 41,644	\$ 36,175	\$ -	\$ -	\$ 77,818	\$ 77,818
<b>Total</b>	<b>\$ 261,431</b>	<b>\$ 162,875</b>	<b>\$ 6,680</b>	<b>\$ 7,168</b>	<b>\$ 438,155</b>	<b>\$ 438,155</b>

\* Invoices received as of 6/30/2021





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
				<b>\$ 116,762</b>	<b>\$ 271,039.03</b>	<b>\$ 387,801</b>

[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
				<b>\$ 68,696</b>	<b>\$ 154,302.33</b>	<b>\$ 222,999</b>

[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 CUMULATIVE REVENUES*	\$ 387,801
TIRZ NO. 2 CUMULATIVE REVENUES*	\$ 222,999
<b>TOTAL TIRZ CUMULATIVE REVENUES*</b>	<b>\$ 610,800</b>
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	\$ -
LESS: TOTAL AMOUNT FUNDED DIRECTLY BY TIRZ	\$ (37,646)
	<b>\$ (388,616)</b>
<b>TOTAL REMAINING TIRZ REVENUE</b>	<b>\$ 222,184</b>

\*Revenues received through FY 2020.



**Table 11 - FY 2021 Budget and Estimated Ending Cash Balance**

TIRZ NO. 1 REVENUE EXPECTED Q2 21 (a)	\$	272,397
TIRZ NO. 2 REVENUE EXPECTED Q2 21 (b)	\$	197,541
	\$	469,938
LESS: FY 2021 BUDGET (c)	\$	(162,795)
<b>REMAINING TIRZ REVENUES CASH ON HAND FROM 1/31/21 COLLECTIONS</b>	<b>\$</b>	<b>307,143</b>
AVAILABLE CASH AS OF 3/31/2021	\$	222,184
<b>ESTIMATED TOTAL CASH POSITION AT END OF FY 21</b>	<b>\$</b>	<b>529,327</b>
LESS: FY 2022 BUDGET (d)	\$	(434,000)
<b>ESTIMATED TOTAL CASH POSITION AT END OF FY 22 (EXCLUDING FY22 TIRZ REVENUE)</b>	<b>\$</b>	<b>95,327</b>

(a) 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.

(b) 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.

(c) Assumes amounts spent through 6/30/21 plus \$25,000 to be spent through 9/30/21.

(d) Preliminary estimate, not yet approved by City Council. Assumes FY 2022 expenditures will occur prior to receiving TIRZ revenue paid 1/31/22.



**Table 12 - Breakdown of TIRZ Eligible Reimbursements**

	TIRZ No. 1		TIRZ No. 2		Total
<b>Creation Costs</b>	\$	-	\$	-	\$ -
City (\$60,971 Reimbursed)	\$	-	\$	-	\$ -
<b>Town Center to be Reimbursed*</b>	\$	<b>369,325</b>	\$	<b>123,108</b>	\$ <b>492,434</b>
City - 33% + 33% of P3/MKT Study**	\$	170,921	\$	56,974	\$ 227,895
County - 33% (\$188,962 Reimbursed)	\$	-	\$	-	\$ -
Library - 33%	\$	141,721	\$	47,240	\$ 188,962
DSISD - 67% of P3/MKT Study**	\$	56,682	\$	18,894	\$ 75,577
<b>Old Fitzhugh Rd to be Reimbursed</b>	\$	<b>82,485</b>	\$	-	\$ <b>82,485</b>
City - 50% ***	\$	82,485	\$	-	\$ 82,485
County - 50% (\$82,485 Reimbursed)	\$	-	\$	-	\$ -
<b>Triangle to be Reimbursed</b>	\$	<b>3,228</b>	\$	<b>1,076</b>	\$ <b>4,303</b>
City - 33% ****	\$	3,228	\$	1,076	\$ 4,303
County - 67% (\$8,607 Reimbursed)	\$	-	\$	-	\$ -
<b>Parking to be Reimbursed</b>	\$	<b>101,803</b>	\$	<b>33,934</b>	\$ <b>135,738</b>
City - 100% *****	\$	101,803	\$	33,934	\$ 135,738
<b>Total to be Reimbursed</b>	\$	<b>556,841</b>	\$	<b>158,119</b>	\$ <b>714,959</b>
City (\$60,971 Reimbursed)	\$	358,437	\$	91,984	\$ 450,421
County (\$290,000 Reimbursed)	\$	-	\$	-	\$ -
Library	\$	141,721	\$	47,240	\$ 188,962
DSISD	\$	56,682	\$	18,894	\$ 75,577

\*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.	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	\$ 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
<b>Total</b>		<b>\$ 34,350,779</b>	<b>\$ 3,250,000</b>	<b>\$ 37,600,779</b>		<b>\$ 2,981,442</b>		

\* 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.