



TAX INCREMENT REINVESTMENT ZONE NO. 1 & NO. 2 BOARD REGULAR MEETING

City of Dripping Springs

Council Chambers, 511 Mercer St, Dripping Springs, TX

Monday, April 12, 2021 at 4:00 PM

VIDEOCONFERENCE MEETING

This meeting will be held via videoconference and the public is encouraged and welcome to participate. Public comment may be given during the videoconference by joining the meeting using the information below. Public comment for this meeting may also be submitted to the City Secretary at acunningham@cityofdrippingsprings.com no later than 4:00 PM on the day the meeting will be held.

The TIRZ No. 1 & No. 2 Board respectfully requests that all microphones and webcams be disabled unless you are a member of the Board. City staff, consultants and presenters, please enable your microphone and webcam when presenting to the Commission.

Agenda

MEETING SPECIFIC VIDEOCONFERENCE INFORMATION

Join Zoom Meeting

<https://us02web.zoom.us/j/89346665419?pwd=cUI5UERjSDFWYWVLeUJWRU9BSVVqZz09>

Meeting ID: 893 4666 5419

Passcode: 489236

Dial Toll Free:

888 475 4499 US Toll-free

877 853 5257 US Toll-free

Find your local number: <https://us02web.zoom.us/u/kcgXFR018M>

Join by Skype for Business: <https://us02web.zoom.us/skype/89346665419>

CALL TO ORDER AND ROLL CALL

Board Members

Dave Edwards, Chair

Taline Manassian, Vice Chair

Missy Atwood

Dan O'Brien

John McIntosh

Walt Smith

Shannon O'Connor (Advisory Board Member)
Bob Richardson (Advisory Board Member)

Staff, Consultants & Appointed/Elected Officials

City Administrator Michelle Fischer
City Attorney Laura Mueller
Finance Director Shawn Cox
City Secretary Andrea Cunningham
TIRZ Project Manager Keenan Smith
TIRZ Administrator John Snyder - P3 Works, LLC

PRESENTATION OF CITIZENS

A member of the public who desires to address the Board regarding any item on an agenda for an open meeting may do so at presentation of citizens before an item or at a public hearing for an item during the Board's consideration of that item. Citizens wishing to discuss matters not contained with in the current agenda may do so, but only during the time allotted for presentation of citizens. Speakers are allowed two (2) minutes to speak during presentation of citizens or during each public hearing. Speakers may not cede or pool time. Members of the public requiring assistance of a translator will be given twice the amount of time as a member of the public who does not require the assistance of a translator to address the Board. It is the request of the Board that members of the public wishing to speak on item(s) on the agenda with a noticed Public Hearing hold their comments until the item(s) are presented for consideration. Speaker are encouraged to sign in. Anyone may request a copy of the City's policy on presentation of citizens for the City Secretary. By low no action may be taken during Presentation of Citizens.

MINUTES

- 1. Discuss and consider approval of the March 8, 2021 TIRZ Board No. 1 & No. 2 regular meeting minutes.**

BUSINESS

- 2. Presentation, discussion and possible action regarding the Fiscal Year 2021 TIRZ Quarterly Report, including Cost Sharing and Reimbursement for Priority Projects.**
- 3. Discuss and consider possible action regarding the Fiscal Year 2022 TIRZ Budget request and recommendation.**
- 4. Update, discussion and possible action regarding TIRZ Priority Projects.**
 - Old Fitzhugh Road
 - Triangle
 - Downtown Parking
- 5. Update, discussion and possible action regarding the TIRZ Town Center Project.**

EXECUTIVE SESSION

The TIRZ No. 1 & No. 2 Board for the City of Dripping Springs has the right to adjourn into executive session at any time during the course of this meeting to discuss any matter as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real

Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), and 551.086 (Economic Development). The TIRZ No. 1 & No. 2 Board for the City of Drippings Springs may act upon any item listed in Executive Session in Open Session or move any item from Executive Session to Open Session for action.

- 6. Consultation with City Attorney and Deliberation of Real Property regarding legal issues related to Real Property for the Tax Increment Reinvestment Zone including the Town Center Project.** Consultation with City Attorney, 551.071; Deliberation of Real Property, 551.072

UPCOMING MEETINGS

TIRZ No. 1 & No. 2 Board Meetings

May 10, 2021 at 4:00 p.m.

June 14, 2021 at 4:00 p.m.

July 12, 2021 at 4:00 p.m.

City Council Meetings

April 13, 2021 at 6:00 p.m.

April 20, 2021 at 6:00 p.m.

ADJOURN

TEXAS OPEN MEETINGS ACT PUBLIC NOTIFICATION & POSTING OF MEETING

All agenda items listed above are eligible for discussion and action unless otherwise specifically noted. This notice of meeting is posted in accordance with Chapter 551, Government Code, Vernon's Texas Codes. Annotated. In addition, the Board may consider a vote to excuse the absence of any Board Member for absence from this meeting.

Due to the current Public Health Emergency and guidance from the Texas Governor including the current Disaster Declarations by the Governor and the City of Dripping Springs, and Center for Disease Control guidelines related to COVID-19, the City will continue with meetings conducted through videoconferencing. Texas Government Code Sections 551.045; 551.125; and 551.127.

*I certify that this notice of meeting was posted at the City of Dripping Springs City Hall and website, www.cityofdrippingsprings.com, on **April 9, 2021 at 1:00 p.m.***

City Secretary

This facility is wheelchair accessible. Accessible parking spaces are available. Requests for auxiliary aids and services must be made 48 hours prior to this meeting by calling (512) 858-4725.



TAX INCREMENT REINVESTMENT ZONE NO. 1 & NO. 2 BOARD REGULAR MEETING

City of Dripping Springs

Council Chambers, 511 Mercer St, Dripping Springs, TX

Monday, March 08, 2021 at 4:00 PM

MINUTES

MEETING SPECIFIC VIDEOCONFERENCE INFORMATION

Join Zoom Meeting

<https://us02web.zoom.us/j/88195687143?pwd=dFBpZHIvbGxyRlFRY2tFYzNTb2NtQT09>

Meeting ID: 881 9568 7143

Passcode: 235783

Dial Toll Free:

888 475 4499 US Toll-free

877 853 5257 US Toll-free

Find your local number: <https://us02web.zoom.us/j/88195687143>

Join by Skype for Business: <https://us02web.zoom.us/skype/88195687143>

CALL TO ORDER AND ROLL CALL

Board Members present were:

Dave Edwards, Chair

Taline Manassian, Vice Chair

Missy Atwood

Dan O'Brien

John McIntosh

Walt Smith

Shannon O'Connor (Advisory Board Member)

Bob Richardson (Advisory Board Member)

City Staff, Consultants & Appointed/Elected Officials present were:

City Administrator Michelle Fischer

City Attorney Laura Mueller

Finance Director Shawn Cox

City Secretary Andrea Cunningham

TIRZ Project Manager Keenan Smith

TIRZ Administrator Jon Snyder, P3 Works, LLC

TIRZ Consultant Darin Smith, EPS, Inc.

TIRZ Consultant Jim Adams, McCann Adams Studio

PRESENTATION OF CITIZENS

A member of the public who desires to address the Board regarding any item on an agenda for an open meeting may do so at presentation of citizens before an item or at a public hearing for an item during the Board's consideration of that item. Citizens wishing to discuss matters not contained with in the current agenda may do so, but only during the time allotted for presentation of citizens. Speakers are allowed two (2) minutes to speak during presentation of citizens or during each public hearing. Speakers may not cede or pool time. Members of the public requiring assistance of a translator will be given twice the amount of time as a member of the public who does not require the assistance of a translator to address the Board. It is the request of the Board that members of the public wishing to speak on item(s) on the agenda with a noticed Public Hearing hold their comments until the item(s) are presented for consideration. Speaker are encouraged to sign in. Anyone may request a copy of the City's policy on presentation of citizens for the City Secretary. By low no action may be taken during Presentation of Citizens.

No one spoke during Presentation of Citizens.

MINUTES

- 1. Discuss and consider approval of the February 8, 2021 TIRZ No. 1 & No. 2 Board regular meeting minutes.**

A motion was made by Board Member Smith to approve the February 8, 2021 TIRZ No. 1 & No. 2 Board regular meeting minutes. Board Member O'Brien seconded the motion which carried unanimously 6 to 0.

BUSINESS

- 2. Update and possible action regarding the status of the Town Center Project Interlocal Agreements related to tasks, deliverables and deadlines.**

Laura Mueller presented the item. The school district has rejected the City's agreement and the City Council will consider the agreement at tomorrow's meeting. The team will continue discussions with the school district to see if a path forward can be found.

No vote or action was taken regarding this item.

- 3. Update and discussion regarding TIRZ Priority Projects.**

Keenan Smith presented the item.

a) Old Fitzhugh Road

TJKM has been issued notice to proceed relating to grant writing services for this project and kick-off meeting is scheduled for tomorrow.

b) Downtown Parking

Keenan Smith and Jim Adams presented Draft Master Concept Plan and discussed next steps. The project team will meet with city staff, property owners, business owners and

the Historic Preservation Commission to get their feedback on the plan and then bring back to the TIRZ Board for review and consideration.

c) Town Center

No updates at this time.

4. Discuss and consider possible action regarding Fiscal Year 2022 Budget requests related to Tax Increment Reinvestment Zones No. 1 and No. 2.

Via unanimous consent, the Board created a TIRZ Budget Committee to work on the TIRZ Fiscal Year 2022 budget request. The following individuals were appointed to the committee: Chair Dave Edwards, Vice Chair Taline Manassian, Board Member Dan O'Brien, City Treasurer Gina Gillis, Finance Director Shawn Cox, City Administrator Michelle Fischer and TIRZ Administrator Jon Snyder.

A motion was made by Board Member O'Brien to adjourn into Executive Session under Texas Government Code Sections 551.071, Consultation with City Attorney and 551.072, Deliberation of Real Property and regarding Executive Session Agenda Item No. 5. Board Member Atwood seconded the motion which carried unanimously 6 to 0.

EXECUTIVE SESSION

The TIRZ No. 1 & No. 2 Board for the City of Dripping Springs has the right to adjourn into executive session at any time during the course of this meeting to discuss any matter as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), and 551.086 (Economic Development). The TIRZ No. 1 & No. 2 Board for the City of Drippings Springs may act upon any item listed in Executive Session in Open Session or move any item from Executive Session to Open Session for action.

5. Consultation with Legal Counsel and Deliberation of Real Property regarding legal issues related to Real Property for the Tax Increment Reinvestment Zone including the Town Center Project. Consultation with City Attorney, 551.071; Deliberation of Real Property, 551.072

The Board met in Executive Session from 4:31 p.m. – 5:42 p.m. No vote or action was taken during Executive Session.

Chair Edwards returned the meeting to Open Session at 5:42 p.m.

OPEN SESSION

A motion was made by Vice Chair Manassian to bring Executive Session Agenda Item No. 5 into Open Session for consideration. Board Member O'Brien seconded the motion which carried unanimously.

Consultation with Legal Counsel and Deliberation of Real Property regarding legal issues related to Real Property for the Tax Increment Reinvestment Zone including the Town Center Project.

A motion was made by Vice Chair Manassian to authorize Keenan Smith and Jim Adams to explore alternatives to the Town Center Site as discussed in the Executive Session. Board Member McIntosh seconded the motion which carried unanimously 6 to 0.

UPCOMING MEETINGS

TIRZ Board Meetings

April 12, 2021 at 4:00 p.m.

May 10, 2021 at 4:00 p.m.

June 14, 2021 at 4:00 p.m.

City Council Meetings

March 9, 2021 at 6:00 p.m.

March 13, 2021 at 6:00 p.m.

April 13, 2021 at 6:00 p.m.

April 20, 2021 at 6:00 p.m.

ADJOURN

A motion was made by Board Member McIntosh to adjourn the meeting. Vice Chair Manassian seconded the motion which carried unanimously 6 to 0.

This regular meeting adjourned at 5:46 p.m.



**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					
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*	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					
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*	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					
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*	3,716	-	-	7,214	10,930
	<u>\$ 38,780</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,280</u>	<u>\$ 114,060</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*	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					
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 3/31/2021



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*	11,994	-	-	-	11,994
	\$ 41,854	\$ -	\$ -	\$ -	\$ 41,854
ALLOCATION OF INDIRECT EXPENSES					
FY 2017	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2018	-	-	-	-	-
FY 2019	17,463	-	-	-	17,463
FY 2020	30,281	-	-	-	30,281
FY 2021*	20,393	-	-	-	20,393
	\$ 68,137	\$ -	\$ -	\$ -	\$ 68,137
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*	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	\$	-	\$	-	\$ -
<i>City (\$60,971 Reimbursed)</i>	\$	-	\$	-	\$ -
Town Center to be Reimbursed*	\$	357,599	\$	119,200	\$ 476,798
<i>City - 33% + 33% of P3/MKT Study**</i>	\$	165,112	\$	55,037	\$ 220,149
<i>County - 33% (\$181,369 Reimbursed)</i>	\$	-	\$	-	\$ -
<i>Library - 33%</i>	\$	136,027	\$	45,342	\$ 181,369
<i>DSISD - 67% of P3/MKT Study**</i>	\$	56,460	\$	18,820	\$ 75,280
Old Fitzhugh Rd to be Reimbursed	\$	101,004	\$	-	\$ 101,004
<i>City - 50% ***</i>	\$	101,004	\$	-	\$ 101,004
<i>County - 50% (\$101,004 Reimbursed)</i>	\$	-	\$	-	\$ -
Triangle to be Reimbursed	\$	3,228	\$	1,076	\$ 4,303
<i>City - 33% ****</i>	\$	3,228	\$	1,076	\$ 4,303
<i>County - 67% (\$8,607 Reimbursed)</i>	\$	-	\$	-	\$ -
Parking to be Reimbursed	\$	82,494	\$	27,498	\$ 109,991
<i>City - 100% *****</i>	\$	82,494	\$	27,498	\$ 109,991
Total to be Reimbursed	\$	544,324	\$	147,773	\$ 692,097
<i>City (\$60,971 Reimbursed)</i>	\$	351,837	\$	83,611	\$ 435,448
<i>County (\$290,000 Reimbursed)</i>	\$	-	\$	-	\$ -
<i>Library</i>	\$	136,027	\$	45,342	\$ 181,369
<i>DSISD</i>	\$	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.



City of Dripping Springs

Post Office Box 384
511 Mercer Street
Dripping Springs, Texas 78620

Agenda Item Report from: TIRZ Project Manager / Keenan Smith

TIRZ Board Meeting Date:	April 12, 2021				
Agenda Item Wording:	TIRZ Budget Scenarios- FY '22				
Agenda Item Requestor:	TIRZ Budget Committee				
Board Member Sponsor:	Taline Manassian / Vice Chair				
<p>Summary/Background: The TIRZ Board formed a "FY '22 Budget Committee" at their March 8, 2021 meeting to formulate draft FY'21 Budget recommendations to the TIRZ Board, in order to enable their subsequent recommendations to City Council in accordance with the established City Council deadline of May 14, 2020.</p> <p>The Budget Subcommittee met by videoconference once (3/25) to review and discuss prospective project budgets and approaches to enable the desired advancement of the four (4) TIRZ Priority Projects. Draft Budget Scenarios were then developed by the TIRZ Project Manager, with review and input from Vice Chair Taline Manassian. These "DRAFT Scenarios" are currently "Works in Progress."</p> <p>Staff is seeking input and feedback from the Budget Subcommittee and TIRZ Board to enable the further development, refinement, vetting, finalization of one or both Draft Scenarios, leading to possible TIRZ Board action on FY'22 TIRZ Budget recommendations to City Council in the May 10, 2021 TIRZ Board Meeting.</p> <p>"FY '22 TIRZ Budget Scenarios" for Budget Subcommittee & TIRZ Board consideration in a "Workshop" format:</p> <table style="margin-left: 40px;"> <tr> <td>Scenario A</td> <td style="text-align: right;">\$ 333,456*</td> </tr> <tr> <td>Scenario B</td> <td style="text-align: right;">\$ 265,056*</td> </tr> </table> <p>* Includes credit for "carryover" amounts from previously approved in FY's '19-21 Budgets</p> <p>Scenario "A" presumes advancement of the Town Center Project as currently planned and contemplated in the ILA and Real Estate Agreement efforts, including continuing those supporting tasks previously budgeted and currently contracted. It also assumes initiation of PDD Zoning and Infrastructure Plans, Specifications and Estimates (PSE's), activities which require startup during 'FY '22 per Master Project Schedule to move toward Stakeholder site delivery.</p> <p>Scenario "A" presumes Old Fitzhugh Rd. advances as a "Grant Funding" project as currently contracted. Potential partial funding identified (via Hays POSAC) and efforts identifying balance of funding underway (via Grant Writer).</p> <p>Scenario "A" also moves forward with Downtown Parking Project (Stephenson Tracts) as previously budgeted and currently contracted, advancing from Concept Plans to PSE's, and funding contingent, to Contract Bidding & Award.</p>		Scenario A	\$ 333,456*	Scenario B	\$ 265,056*
Scenario A	\$ 333,456*				
Scenario B	\$ 265,056*				

Scenario “B” illustrates a potential “cancellation” and de-funding of the Town Center Project related tasks as currently planned, budgeted and contracted. Planning efforts around a reconstituted program & arrangement of Civic improvements would be shifted or “pivoted” to explorations of alternative sites in the Downtown area. Existing contracts would be either cancelled or reallocated, with savings applied to prospective new Budget allowances enabling any future TIRZ Board and City Council approved Concept Planning Feasibility Studies and Supporting Activities, TBD.

Scenario “B” shifts focus and dedicates more resources to Old Fitzhugh Rd. The “Grant Funding” efforts would be advanced as currently contracted (per Scenarios A). In addition, work on project PSE’s via TIRZ Project Team would be initiated, in a “Phase 1” installment or increment, TBD. Such an initiative would show progress toward making the project more “Shovel Ready,” which may improve Grant Funding prospects, while providing a possible Grant funding “match” rationale, which could also attract funding sources.

Pending possible future studies for a redirected Town Center or Civic improvements, Scenario “B” contemplates “freezing” the Downtown Parking Project (Stephenson Tracts) as previously budgeted and currently contracted.

Both Scenarios “A” + “B” maintain minimal “Technical Issue Support” funding for the Triangle Project, which continues to be effectively “On Hold” pending FEMA, Drainage & Water Quality and TXDOT studies.

Common Costs: TIRZ Project Manager, Administrator, Legal and Misc. Budgets are also allocated to both scenarios.

TIRZ Budget Sources: If approved, it appears that both Budget Scenarios may be adequately funded by the current and anticipated “DS TIRZ Total Cash Position” balance, as shown in the TIRZ Administrator’s Analysis (see supporting document from P3 Works). Budget Subcommittee and Staff will coordinate with the TIRZ Administrator to confirm.

Furthermore, based on current TIRZ No. 1 and TIRZ No. 2 Revenues and Expenditures, it appears that specific “TIRZ Budget (cash) Requests” will not be required at this time, either from the City of Dripping Springs or any other source. This assertion needs to be analyzed and confirmed by the City Treasurer and TIRZ Administrator, once Final (preferred) FY ’22 Budget Recommendations have been approved by the TIRZ Board.

Cost Sharing: However, if approved, each Budget Scenario is subject to the separate “Cost Sharing & Reimbursement Agreement” ILA which details and governs provisions for the sharing and reimbursement of TIRZ Priority Project Costs, between and amongst the Projects and various Stakeholders. A discussion of Cost Sharing and Budget implications is also a separate Agenda Item.

Respectfully Submitted:

Keenan E. Smith, AIA
TIRZ Project Manager

April 9, 2021 / 1055 hrs.

4/8/21 FY 2022 Proposed TIRZ Budget Scenario "A"

A.1 Town Center Project:
 "Advances per ILA & RE Agreements + PDD Zoning & Infrastructure PSE's Initiated"

T.O.3	Continue Task Order #3 Tasks per Contracts	\$ 28,500	FY 21	fr. carryover allowance
T.O.4	Initiate PDD Zoning & Infrastructure PSE Tasks	\$ 200,000	FY 22	
Town Center Project Total:		\$ 228,500		

A.2 Old Fitzhugh Rd Project:
 "Advances via Grant Funding only"

T.O.3	Continue Task Order #3 Tasks per Contracts	\$ 12,500	FY 21	fr. carryover PSE's - Ph.1
T.O.4	Advance Grant Funding & Support Tasks only	\$ -	FY 22	
Old Fitzhugh Rd Project Total:		\$ 12,500		\$ 200,000

A.3 Downtown Parking Project Project:
 "Advances Plans Specs Estimates Bidding & Award per Task Order #3"

T.O.3	Continue Task Order #3 Tasks per Contracts	\$ 31,500	FY 21	fr. carryover
T.O.4	Advance Supplemental "Parking Support" Tasks	\$ 10,000	FY 22	
Downtown Parking Project Total:		\$ 41,500		

A.4 Triangle Project Project:
 "Remains on Hold or Dropped"

T.O.3	Continue Task Order #3 Tech Issue Support Tasks	\$ 5,000	FY 21	fr. carryover
T.O.4	Discontinue "Technical Issue Support" Tasks	\$ -	FY 22	
Triangle Project Total:		\$ 5,000		

Direct Project Budget- Scenario "A" Proposal: \$ 287,500 FY 22 \$ 77,500 fr. carryover

4/7/21 TIRZ PM & Budget Committee Recommendations- FY '22

Scenario "A" - Town Center > "Advances" per ILA / RE Agreements + Downtown Parking Advances:

KES/TM date	FY 2021 TIRZ Contract Balances:	PSA's / Committed	Contract Bal. Thru 3/23/21	Proj'd Spend. Thru 9/31/21	FY '22 projected	Carry Over / Notes
4/7/21	Task Order #1: E&A - MAS / HDR / Doucet (FY '18	\$ 327,642	\$ 62	\$ 62	tapped-out:	\$ -
4/7/21	Task Order #2: E&A - MAS / HDR / Doucet (FY '19	\$ 158,165	\$ 14,028	\$ 14,028	tapped-out:	\$ -
4/7/21	Task Order #3: E&A - MAS / HDR / Doucet (FY '21	\$ 170,502	\$ 143,901	\$ 66,500	carry over:	\$ 77,401
4/7/21	Town Center Market Study: CMR*	\$ 20,000	\$ -	\$ -	tapped-out:	\$ -
4/7/21	Town Center P3 Advisor: EPS* (Amendments #1-4)	\$ 114,370	\$ 20,400	\$ 8,400	carry over:	\$ 12,000
4/7/21	Town Center Cost Estimator: AG I CM (FY '20-21)	\$ 22,500	\$ 3,153	\$ 3,153	tapped-out:	\$ -
4/7/21	TIRZ Communications- Task Order #1: Buie	\$ 10,000	\$ 643	\$ -	tapped-out:	\$ 643
4/7/21	OFR Grant Writer: TJKM	\$ 15,000	\$ 15,000	\$ 7,500	carry over:	\$ 7,500
4/7/21	TIRZ Project Manager-(Amendments #1-4)	\$ 200,995	\$ 27,144	\$ -	tapped-out:	\$ -
Totals- All TIRZ PM's Contracts:		\$1,039,174	\$ 224,331	\$ 99,643	Carryover Tot	\$ 97,544

FY 2022 Proposed TIRZ Budget Recap:

10/1/21	TIRZ Priority Projects - Direct Expenses (Scenario "A" Town Center per ILA + Downtown Pkg)	\$ 287,500	Detail p.1
10/1/21	TIRZ Project Manager: Amendment #5: KES	\$ 48,000	PSA Renewal
10/1/21	TIRZ Administrator: P3 Works (Administered by City of DS)	\$ 35,000	PSA Renewal
10/1/21	TIRZ Legal Assistance - CODS City Att'y (Administered by City of DS)	\$ 20,000	allowance
10/1/21	Town Center: P3 Advisor: EPS*- Continuing Assistance- carryover fr FY '21 Budget	\$ 12,000	allowance
6/1/20	TIRZ Communications & Public Outreach Consultant Proposed Amendment #2*(Town Center)	\$ 8,500	allowance
10/1/20	TIRZ Miscellaneous Consulting (Cost Estimating, Real Estate Svcs, Appraisals, etc. TBD)	\$ 20,000	allowance
Scenario "A" Total:		\$ 431,000	Budget '22
Carryover Tot:		\$ (97,544)	Budget '21
*Cost Sharing per ILA = 1/3 CODS + 2/3 DSISD		\$ 333,456	Funding '22
Net "Ask" Scenario "A":			

4/8/21 FY 2022 Proposed TIRZ Budget Scenario "B"

B.1 Town Center Project:
 "Town Center Pivots to Alternative Site(s)- 'Restart' Planning & Feasibility Studies"

T.O.3	Discontinue Task Order #3 Tasks per Contracts	\$ -	FY 21	cash-in allowance
T.O.4	Town Center 2.0 Concept Planning & Feasibility	\$ 180,000	FY 22	
Town Center Project Total:		\$ 180,000		

B.2 Old Fitzhugh Rd Project:
 "OFR Project Advances via Grant Funding + PSE's Initiated"

T.O.3	Continue Task Order #3 Tasks per Contracts	\$ 12,500	FY 21	fr. carryover allowance
T.O.4	Advance OFR Plans Specs & Estimates (Ph. 1)	\$ 220,000	FY 22	
Old Fitzhugh Rd Project Total:		\$ 232,500		

B.3 Downtown Parking Project Project:
 "Downtown Parking Project Frozen"

T.O.3	Discontinue Task Order #3 Tasks per Contracts	\$ -	FY 21	cash-in allowance
T.O.4	Misc. Supplemental "Parking Support" Tasks	\$ 10,000	FY 22	
Downtown Parking Project Total:		\$ 10,000		

B.4 Triangle Project Project:
 "Remains on Hold or Dropped"

T.O.3	Continue Task Order #3 Tech Issue Support Tasks	\$ 5,000	FY 21	fr. carryover
T.O.4	Discontinue "Technical Issue Support" Tasks	\$ -	FY 22	
Triangle Project Total:		\$ 5,000		

Direct Project Budget- Scenario "B" Proposal: \$ 427,500 FY 22 \$ 17,500

4/7/21 TIRZ PM & Budget Committee Recommendations- FY '22

Scenario "B" - Town Center > "Pivots" to Alternative Site(s) + OFR Advances Ph.1 PSE's:

KES/TM date	FY 2021 TIRZ Contract Balances:	PSA's / Committed	Contract Bal. Thru 3/23/21	Proj'd Spend. Thru 9/31/21	FY '22 projected	Carry Over / Notes
4/7/21	Task Order #1: E&A - MAS / HDR / Doucet (FY '18	\$ 327,642	\$ 62	\$ 62	tapped-out:	\$ -
4/7/21	Task Order #2: E&A - MAS / HDR / Doucet (FY '19	\$ 158,165	\$ 14,028	\$ 14,028	tapped-out:	\$ -
4/7/21	Task Order #3: E&A - MAS / HDR / Doucet (FY '21	\$ 170,502	\$ 143,901	\$ 10,000	cash & carry:	\$ 133,901
4/7/21	Town Center Market Study: CMR*	\$ 20,000	\$ -	\$ -	tapped-out:	\$ -
4/7/21	Town Center P3 Advisor: EPS* (Amendments #1-4)	\$ 114,370	\$ 20,400	\$ -	cash-in:	\$ 20,400
4/7/21	Town Center Cost Estimator: AG I CM (FY '20-21)	\$ 22,500	\$ 3,153	\$ 3,153	tapped-out:	\$ -
4/7/21	TIRZ Communications- Task Order #1: Buie	\$ 10,000	\$ 643	\$ -	tapped-out:	\$ 643
4/7/21	OFR Grant Writer: TJKM	\$ 15,000	\$ 15,000	\$ 7,500	carry over:	\$ 7,500
4/7/21	TIRZ Project Manager-(Amendments #1-4)	\$ 200,995	\$ 27,144	\$ -	tapped-out:	\$ -
Totals- All TIRZ PM's Contracts:			\$1,039,174	\$ 224,331	\$ 34,743	B Carryover Tot \$ 162,444

date FY 2022 Proposed TIRZ Budget Recap:

10/1/21	TIRZ Priority Projects - Direct Expenses (Scenario "B" Town Center Pivot + OFR)	\$ 427,500	Detail p.1
10/1/21	TIRZ Project Manager: Amendment #5: KES	\$ 48,000	PSA Renewal
10/1/21	TIRZ Administrator: P3 Works (Administered by City of DS)	\$ 35,000	PSA Renewal
10/1/21	TIRZ Legal Assistance - CODS City Att'y (Administered by City of DS)	\$ 20,000	allowance
6/1/20	TIRZ Communications & Public Outreach Consultant Proposed Amendment #2*(Town Center)	\$ 8,500	allowance
10/1/20	TIRZ Miscellaneous Consulting (Cost Estimating, Real Estate Svcs, Appraisals, etc. TBD)	\$ 20,000	allowance
Scenario "B" Total:		\$ 427,500	Budget '22
Carryover Tot:		\$ (162,444)	Budget '21
*Cost Sharing per ILA = 1/3 CODS + 2/3 DSISD		\$ 265,056	Funding '22