



DRIPPING SPRINGS
Texas

TIRZ NO. 1 & NO. 2 BOARD REGULAR MEETING

City of Dripping Springs

Council Chambers, 511 Mercer St, Dripping Springs, TX

Monday, July 11, 2022 at 4:00 PM

Agenda

CALL TO ORDER AND ROLL CALL

Board Members

Dave Edwards, Chair
Taline Manassian Vice Chair
James Alexander
Missy Atwood
Russell Collins
Susan Kimball
Walt Smith
Bob Richardson (Advisory Board Member)

Staff, Consultants & Appointed/Elected Officials

City Administrator Michelle Fischer
City Attorney Laura Mueller
City Treasurer Shawn Cox
City Secretary Andrea Cunningham
TIRZ Project Manager Keenan Smith
TIRZ Administrator Jon Snyder

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 within 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. Speakers are encouraged to sign in. Anyone may request a copy of the City's policy on presentation of citizens for the City Secretary. By law no action may be taken during Presentation of Citizens.

MINUTES

- 1. Discuss and consider approval of the June 13, 2022, TIRZ No. 1 & No. 2 Board regular meeting minutes.**

BUSINESS

- 2. Presentation and possible action regarding the TIRZ Q2 Cost & Reimbursement Report.** *TIRZ Administrator, Jon Snyder, P3 Works*
- 3. Update regarding the TIRZ Old Fitzhugh Road Project.**
- 4. Discussion regarding possible TIRZ No. 1 & No. 2 Board vacancies.**

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.

UPCOMING MEETINGS

TIRZ No. 1 & No. 2 Board Meetings

August 8, 2022, at 4:00 p.m.
September 12, 2022, at 4:00 p.m.
October 17, 2022, at 4:00 p.m.

City Council Meetings

July 12, 2022, at 5:30 p.m.
July 19, 2022, at 6:00 p.m.
July 26, 2022, at 5:30 p.m.
August 2, 2022, at 6:00 p.m.
August 9, 2022, at 5:30 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.

*I certify that this notice of meeting was posted at the City of Dripping Springs City Hall and website, www.cityofdrippingsprings.com, on **July 8, 2022, at 11:30 a.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.



TIRZ NO. 1 & NO. 2 BOARD
REGULAR MEETING
City of Dripping Springs
Council Chambers, 511 Mercer St, Dripping Springs, TX
Monday, June 13, 2022 at 4:00 PM

MINUTES

CALL TO ORDER AND ROLL CALL

With a quorum of the Commission present, Chair Edwards called the meeting to order at 4:01 p.m.

Board Members present were:

Dave Edwards, Chair
 Taline Manassian, Vice Chair
 James Alexander
 Russell Collins
 Bob Richardson (Advisory Board Member)

Board Members absent were:

Missy Atwood
 Susan Kimball
 Walt Smith

Staff, Consultants & Appointed/Elected Officials present were:

City Attorney Laura Mueller
 City Treasurer Shawn Cox
 City Secretary Andrea Cunningham
 Transportation Consultant Leslie Pollack (via teleconference)

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 within 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. Speakers are encouraged to sign in. Anyone may request a copy of the City's policy on presentation of citizens for the City Secretary. By law no action may be taken during Presentation of Citizens.

No one spoke during Presentation of Citizens.

MINUTES

1. **Discuss and consider approval of the May 9, 2022, TIRZ No. 1 & No. 2 Board regular meeting minutes.**

A motion was made by Vice Chair Manassian to approve the May 9, 2022, TIRZ No. 1 & No. 2 Board regular meeting minutes. Board Member Alexander seconded the motion which carried unanimously 4 to 0.

BUSINESS

2. **Update and discussion regarding TIRZ Priority Projects Review Subcommittee projects and parcels.**

Laura Mueller presented the update. Staff is currently waiting for consultants to complete their tasks after which, the plan will be drafted and presented to the Board most likely in August.

3. **Update and discussion regarding the TIRZ Old Fitzhugh Road Project.**

Leslie presented the staff report which is on file.

4. **Discuss and consider possible action regarding Hays County Parks and Open Space Advisory Commission's recommended 2020 Parks and Open Space Bond project funding for City of Dripping Springs project submittals.**

Laura Mueller presented the staff report. Staff is working on the Old Fitzhugh Road Project with Hays County and is looking at a July approval for funding design and construction of the 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.

The Board did not meet in Executive Session.

UPCOMING MEETINGS

TIRZ No. 1 & No. 2 Board Meetings

July 11, 2022, at 4:00 p.m.

August 8, 2022, at 4:00 p.m.

September 12, 2022, at 4:00 p.m.

City Council Meetings

June 7, 2022, at 6:00 p.m.

June 21, 2022, at 6:00 p.m.

July 5, 2022, at 6:00 p.m.

July 19, 2022, at 6:00 p.m.

ADJOURN

A motion was made by Vice Chair Manassian to adjourn the meeting. Board Member Alexander seconded the motion which carried unanimously 4 to 0.

This regular meeting adjourned at 4:26 p.m.



**City of Dripping Springs
Tax Increment Reinvestment Zone
Executive Summary (Q2 2022)**

July 11, 2022



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>	-	-	-	-	-	-				
<i>FY 2022*</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>	-	16,736	15,018	-	23,095	54,849				
<i>FY 2022*</i>	-	-	42,438	-	-	42,438				
	\$ -	\$ 283,632	\$ 146,566	\$ 7,886	\$ 52,955	\$ 491,039				
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>	-	27,881	25,018	-	38,474	91,373				
<i>FY 2022*</i>	-	-	39,919	-	-	39,919				
	\$ -	\$ 284,335	\$ 116,051	\$ 5,024	\$ 86,218	\$ 491,628				
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>	-	11,380	-	-	-	11,380				
<i>FY 2022*</i>	-	-	-	-	-	-				
	\$ -	\$ 114,510	\$ -	\$ -	\$ -	\$ 114,510				
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>	-	55,998	40,035	-	61,569	157,602				
<i>FY 2022*</i>	-	-	82,357	-	-	82,357				
	\$ 60,971	\$ 682,476	\$ 262,617	\$ 12,910	\$ 139,173	\$ 1,158,147				

* Invoices received as of 6/30/2022



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>	-	-	-	-	-
<i>FY 2022*</i>	-	-	-	-	-
	\$ 60,971	\$ -	\$ -	\$ -	\$ 60,971

* Invoices received as of 6/30/2022



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	5,579	5,579	5,579	-	16,736
FY 2022*	-	-	-	-	-
	<u>\$ 94,544</u>	<u>\$ 94,544</u>	<u>\$ 94,544</u>	<u>\$ -</u>	<u>\$ 283,632</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	9,294	9,294	9,294	-	27,881
FY 2022*	-	-	-	-	-
	<u>\$ 94,778</u>	<u>\$ 94,778</u>	<u>\$ 94,778</u>	<u>\$ -</u>	<u>\$ 284,335</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	3,869	-	-	7,511	11,380
FY 2022*	-	-	-	-	-
	<u>\$ 38,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,577</u>	<u>\$ 114,510</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	18,742	14,873	14,873	7,511	55,998
FY 2022*	-	-	-	-	-
	<u>\$ 228,255</u>	<u>\$ 189,322</u>	<u>\$ 189,322</u>	<u>\$ 75,577</u>	<u>\$ 682,476</u>

* Invoices received as of 6/30/2022

** Includes Town Center Market Study (\$20,000) and P3 Study (\$94,510) allocated between City (34%) and DSISD (66%).



Table 4: Old Fitzhugh Expenditures					
	City	County	Library	DSISD	Total
Cost Participation					
<i>Direct & Indirect</i>	50.00%	50.00%	0.00%	0.00%	100.00%
DIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	42,305	42,305	-	-	84,610
<i>FY 2019</i>	1,225	1,225	-	-	2,450
<i>FY 2020</i>	1,025	1,025	-	-	2,050
<i>FY 2021</i>	7,509	7,509	-	-	15,018
<i>FY 2022*</i>	21,219	21,219	-	-	42,438
	\$ 73,283	\$ 73,283	\$ -	\$ -	\$ 146,566
ALLOCATION OF INDIRECT EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	21,723	21,723	-	-	43,446
<i>FY 2019</i>	1,177	1,177	-	-	2,353
<i>FY 2020</i>	2,658	2,658	-	-	5,316
<i>FY 2021</i>	12,509	12,509	-	-	25,018
<i>FY 2022*</i>	19,960	19,960	-	-	39,919
	\$ 58,026	\$ 58,026	\$ -	\$ -	\$ 116,051
TOTAL EXPENSES					
<i>FY 2017</i>	\$ -	\$ -	\$ -	\$ -	\$ -
<i>FY 2018</i>	64,028	64,028	-	-	128,056
<i>FY 2019</i>	2,402	2,402	-	-	4,803
<i>FY 2020</i>	3,683	3,683	-	-	7,366
<i>FY 2021</i>	20,018	20,018	-	-	40,035
<i>FY 2022*</i>	41,178	41,178	-	-	82,357
	\$ 131,308	\$ 131,308	\$ -	\$ -	\$ 262,617

* Invoices received as of 6/30/2022



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%
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>	-	-	-	-	-
<i>FY 2022*</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>	-	-	-	-	-
<i>FY 2022*</i>	-	-	-	-	-
	\$ 1,675	\$ 3,349	\$ -	\$ -	\$ 5,024
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>	-	-	-	-	-
<i>FY 2022*</i>	-	-	-	-	-
	\$ 4,303	\$ 8,607	\$ -	\$ -	\$ 12,910

* Invoices received as of 6/30/2022



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%
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>	23,095	-	-	-	23,095
<i>FY 2022*</i>	-	-	-	-	-
	\$ 52,955	\$ -	\$ -	\$ -	\$ 52,955
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>	38,474	-	-	-	38,474
<i>FY 2022*</i>	-	-	-	-	-
	\$ 86,218	\$ -	\$ -	\$ -	\$ 86,218
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>	61,569	-	-	-	61,569
<i>FY 2022*</i>	-	-	-	-	-
	\$ 139,173	\$ -	\$ -	\$ -	\$ 139,173

* Invoices received as of 6/30/2022



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	\$ 51,010	\$ 40,363	\$ -	\$ -	\$ 91,373	
FY 2022*	\$ 24,311	\$ 15,608	\$ -	\$ -	\$ 39,919	
Total	\$ 295,108	\$ 182,671	\$ 6,680	\$ 7,168	\$ 491,628	

* Invoices received as of 6/30/2022



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%	\$ 63,687	\$ -	\$ -	\$ -
FY 2018	\$ 48,892,539	22.46%	\$ 88,769	\$ 15,475	\$ 24,430	\$ 39,906
FY 2019	\$ 83,566,560	54.63%	\$ 157,718	\$ 37,923	\$ 99,001	\$ 136,924
FY 2020	\$ 107,588,343	64.76%	\$ 196,760	\$ 65,688	\$ 147,608	\$ 213,296
FY 2021	\$ 129,011,979	70.61%	\$ 244,931	\$ 86,477	\$ 191,855	\$ 278,332
FY 2022 [e]	\$ 131,721,508	71.22%	\$ 250,271	\$ 89,118	\$ 218,599	\$ 307,718
				\$ 294,682	\$ 681,494	\$ 976,176

- [a] Assessed Value per Hays Central Appraisal District.
- [b] Per TDSI City Payment Information provided by County Tax Collector.
- [c] Equals amounts transferred by City.
- [d] Per the Hays County payment schedule provided on 2/24/2021.
- [e] FY 2022 assessed values and TIRZ revenue are estimates.



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	\$ -	\$ -	\$ -
FY 2018	\$ 12,307,670	52.58%	\$ 22,745	\$ 4,345	\$ 14,398	\$ 18,743
FY 2019	\$ 28,732,478	79.69%	\$ 56,263	\$ 23,553	\$ 49,649	\$ 73,203
FY 2020	\$ 48,439,951	87.95%	\$ 91,643	\$ 40,473	\$ 90,255	\$ 130,728
FY 2021	\$ 72,915,989	92.00%	\$ 138,504	\$ 63,709	\$ 141,269	\$ 204,978
FY 2022 [e]	\$ 122,811,215	95.25%	\$ 233,341	\$ 111,126	\$ 254,044	\$ 365,170
				\$ 243,206	\$ 549,615	\$ 792,821

- [a] Assessed Value per Hays Central Appraisal District.
- [b] Per TDSI City Payment Information provided by County Tax Collector.
- [c] Equals amounts transferred by City.
- [d] Per the Hays County payment schedule provided on 2/24/2021.
- [e] FY 2022 assessed values and TIRZ revenue are estimates.



Table 10: Total Cash Position

TIRZ NO. 1 CUMULATIVE REVENUES*	\$ 668,458
TIRZ NO. 2 CUMULATIVE REVENUES*	\$ 427,651
TOTAL TIRZ CUMULATIVE REVENUES*	\$ 1,096,109
LESS: CITY REIMBURSEMENT	\$ (188,073)
LESS: COUNTY REIMBURSEMENT	\$ (290,000)
LESS: DSISD REIMBURSEMENT	\$ (20,798)
LESS: LIBRARY REIMBURSEMENT	\$ (52,100)
LESS: TOTAL AMOUNT FUNDED DIRECTLY BY TIRZ	\$ (139,809)
	\$ (690,780)
TOTAL REMAINING TIRZ REVENUE	\$ 405,329

*Revenues received through FY 2021.



Table 11 - FY 2022 Budget and Estimated Ending Cash Balance

AVAILABLE CASH AS OF 6/30/2022	\$	405,329
LESS: FY 2022 BUDGET (a)	\$	(317,000)
PLUS: FY 2022 BUDGET SPENT AS OF 6/30/22	\$	82,357
REMAINING FY 2022 BUDGET	\$	(234,643)

ESTIMATED TOTAL CASH POSITION AT END OF FY 22 (EXCLUDING FY22 TIRZ REVENUE) **\$ 170,686**

ESTIMATED TIRZ NO. 1 REVENUE FOR FY 2022 (NOT YET RECEIVED)	\$	307,718
ESTIMATED TIRZ NO. 2 REVENUE FOR FY 2022 (NOT YET RECEIVED)	\$	365,170
	\$	672,888

ESTIMATED TOTAL CASH POSITION AT END OF FY 22 (INCLUDING FY22 TIRZ REVENUE) **\$ 843,573**

USES OF FUNDS AVAILABLE AT END OF FY 22		
Full Reimbursement to City, Library, DSISD	\$	467,367
TIRZ Board Approved FY 23 Budget	\$	573,000
	\$	1,040,367
Projected Surplus/Shortfall	\$	(196,794)

(a) Preliminary estimate. Assumes FY 2022 expenditures will occur prior to receiving TIRZ revenue paid 1/31/22.



Table 12 - Reimbursements by Entity					
	Contribution		Reimbursed to		Amount to be
	Amount		Date		Reimbursed
Total	\$	1,018,338	\$	550,971	\$ 467,367
<i>City</i>	\$	482,631	\$	188,073	\$ 294,558
<i>County</i>	\$	290,000	\$	290,000	\$ -
<i>Library</i>	\$	174,450	\$	52,100	\$ 122,350
<i>DSISD</i>	\$	71,257	\$	20,798	\$ 50,459



Table 13: New Assessed Value Calculation

TIRZ Year	Construction Year	TIRZ No. 1					TIRZ No. 2								
		Heritage Home Construction	Heritage Home Price	Heritage Multi-Family Construction	Heritage Multi-Family Price	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					\$ 15,475	\$ 24,430	\$ 39,906	\$ 4,345	\$ 14,398	\$ 18,743	\$ 58,649
2	2019					\$ 37,923	\$ 99,001	\$ 136,924	\$ 23,553	\$ 49,649	\$ 73,203	\$ 210,127
3	2020					\$ 65,688	\$ 147,608	\$ 213,296	\$ 40,473	\$ 90,255	\$ 130,728	\$ 344,024
4	2021					\$ 86,477	\$ 191,855	\$ 278,332	\$ 63,709	\$ 141,269	\$ 204,978	\$ 483,310
5	2022	\$ 131,721,508	\$ 122,811,215	\$ 0.1900	\$ 0.3867	\$ 125,135	\$ 254,684	\$ 379,819	\$ 116,671	\$ 237,455	\$ 354,126	\$ 733,945
6	2023	\$ 135,673,154	\$ 164,568,176	\$ 0.1900	\$ 0.3867	\$ 128,889	\$ 262,324	\$ 391,214	\$ 156,340	\$ 318,193	\$ 474,532	\$ 865,746
7	2024	\$ 139,743,348	\$ 208,720,025	\$ 0.1900	\$ 0.3867	\$ 132,756	\$ 270,194	\$ 402,950	\$ 198,284	\$ 403,560	\$ 601,844	\$ 1,004,794
8	2025	\$ 173,986,734	\$ 249,524,954	\$ 0.1900	\$ 0.3867	\$ 165,287	\$ 336,403	\$ 501,691	\$ 237,049	\$ 482,456	\$ 719,505	\$ 1,221,196
9	2026	\$ 210,158,954	\$ 276,066,326	\$ 0.1900	\$ 0.3867	\$ 199,651	\$ 406,342	\$ 605,993	\$ 262,263	\$ 533,774	\$ 796,037	\$ 1,402,031
10	2027	\$ 263,270,572	\$ 284,348,315	\$ 0.1900	\$ 0.3867	\$ 250,107	\$ 509,034	\$ 759,141	\$ 270,131	\$ 549,787	\$ 819,918	\$ 1,579,059
11	2028	\$ 304,006,322	\$ 292,878,765	\$ 0.1900	\$ 0.3867	\$ 288,806	\$ 587,796	\$ 876,602	\$ 278,235	\$ 566,281	\$ 844,516	\$ 1,721,118
12	2029	\$ 346,949,272	\$ 301,665,128	\$ 0.1900	\$ 0.3867	\$ 329,602	\$ 670,826	\$ 1,000,428	\$ 286,582	\$ 583,270	\$ 869,851	\$ 1,870,280
13	2030	\$ 392,195,195	\$ 310,715,082	\$ 0.1900	\$ 0.3867	\$ 372,585	\$ 758,309	\$ 1,130,895	\$ 295,179	\$ 600,768	\$ 895,947	\$ 2,026,842
14	2031	\$ 428,554,720	\$ 320,036,534	\$ 0.1900	\$ 0.3867	\$ 407,127	\$ 828,611	\$ 1,235,738	\$ 304,035	\$ 618,791	\$ 922,825	\$ 2,158,563
15	2032	\$ 441,411,362	\$ 329,637,630	\$ 0.1900	\$ 0.3867	\$ 419,341	\$ 853,469	\$ 1,272,810	\$ 313,156	\$ 637,354	\$ 950,510	\$ 2,223,320
16	2033	\$ 454,653,703	\$ 339,526,759	\$ 0.1900	\$ 0.3867	\$ 431,921	\$ 879,073	\$ 1,310,994	\$ 322,550	\$ 656,475	\$ 979,025	\$ 2,290,019
17	2034	\$ 468,293,314	\$ 349,712,562	\$ 0.1900	\$ 0.3867	\$ 444,879	\$ 905,445	\$ 1,350,324	\$ 332,227	\$ 676,169	\$ 1,008,396	\$ 2,358,720
18	2035	\$ 482,342,113	\$ 360,203,939	\$ 0.1900	\$ 0.3867	\$ 458,225	\$ 932,608	\$ 1,390,833	\$ 342,194	\$ 696,454	\$ 1,038,648	\$ 2,429,482
19	2036	\$ 496,812,377	\$ 371,010,057	\$ 0.1900	\$ 0.3867	\$ 471,972	\$ 960,587	\$ 1,432,558	\$ 352,460	\$ 717,348	\$ 1,069,807	\$ 2,502,366
20	2037	\$ 511,716,748	\$ 382,140,359	\$ 0.1900	\$ 0.3867	\$ 486,131	\$ 989,404	\$ 1,475,535	\$ 363,033	\$ 738,868	\$ 1,101,902	\$ 2,577,437
21	2038	\$ 527,068,250	\$ 393,604,569	\$ 0.1900	\$ 0.3867	\$ 500,715	\$ 1,019,086	\$ 1,519,801	\$ 373,924	\$ 761,034	\$ 1,134,959	\$ 2,654,760
22	2039	\$ 542,880,298	\$ 405,412,706	\$ 0.1900	\$ 0.3867	\$ 515,736	\$ 1,049,659	\$ 1,565,395	\$ 385,142	\$ 783,865	\$ 1,169,008	\$ 2,734,403
23	2040	\$ 559,166,707	\$ 417,575,088	\$ 0.1900	\$ 0.3867	\$ 531,208	\$ 1,081,149	\$ 1,612,357	\$ 396,696	\$ 807,381	\$ 1,204,078	\$ 2,816,435
24	2041	\$ 575,941,708	\$ 430,102,340	\$ 0.1900	\$ 0.3867	\$ 547,145	\$ 1,113,583	\$ 1,660,728	\$ 408,597	\$ 831,603	\$ 1,240,200	\$ 2,900,928
25	2042	\$ 593,219,959	\$ 443,005,410	\$ 0.1900	\$ 0.3867	\$ 563,559	\$ 1,146,991	\$ 1,710,550	\$ 420,855	\$ 856,551	\$ 1,277,406	\$ 2,987,956
26	2043	\$ 611,016,558	\$ 456,295,573	\$ 0.1900	\$ 0.3867	\$ 580,466	\$ 1,181,401	\$ 1,761,866	\$ 433,481	\$ 882,247	\$ 1,315,728	\$ 3,077,595
27	2044	\$ 629,347,055	\$ 469,984,440	\$ 0.1900	\$ 0.3867	\$ 597,880	\$ 1,216,843	\$ 1,814,722	\$ 446,485	\$ 908,715	\$ 1,355,200	\$ 3,169,922
28	2045	\$ 648,227,466	\$ 484,083,973	\$ 0.1900	\$ 0.3867	\$ 615,816	\$ 1,253,348	\$ 1,869,164	\$ 459,880	\$ 935,976	\$ 1,395,856	\$ 3,265,020
29	2046	\$ 667,674,290	\$ 498,606,492	\$ 0.1900	\$ 0.3867	\$ 634,291	\$ 1,290,948	\$ 1,925,239	\$ 473,676	\$ 964,056	\$ 1,437,732	\$ 3,362,971
30	2047	\$ 687,704,519	\$ 513,564,687	\$ 0.1900	\$ 0.3867	\$ 653,319	\$ 1,329,677	\$ 1,982,996	\$ 487,886	\$ 992,977	\$ 1,480,864	\$ 3,463,860

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	\$ 39,906	\$ 18,743	\$ 58,649	\$ 58,649	\$ 381,678	\$ 442,648	\$ (383,999)
2	2019	\$ 136,924	\$ 73,203	\$ 210,127	\$ 268,775	\$ 238,793	\$ 681,442	\$ (412,666)
3	2020	\$ 213,296	\$ 130,728	\$ 344,024	\$ 612,800	\$ 320,000	\$ 1,001,442	\$ (388,642)
4	2021	\$ 278,332	\$ 204,978	\$ 483,310	\$ 1,096,109	\$ 320,000	\$ 1,321,442	\$ (225,332)
5	2022	\$ 379,819	\$ 354,126	\$ 733,945	\$ 1,830,054	\$ 320,000	\$ 1,641,442	\$ 188,613
6	2023	\$ 391,214	\$ 474,532	\$ 865,746	\$ 2,695,800	\$ 200,000	\$ 1,841,442	\$ 854,358
7	2024	\$ 402,950	\$ 601,844	\$ 1,004,794	\$ 3,700,594	\$ 180,000	\$ 2,021,442	\$ 1,679,153
8	2025	\$ 501,691	\$ 719,505	\$ 1,221,196	\$ 4,921,790	\$ 160,000	\$ 2,181,442	\$ 2,740,349
9	2026	\$ 605,993	\$ 672,341	\$ 1,278,334	\$ 6,200,124	\$ 160,000	\$ 2,341,442	\$ 3,858,683
10	2027	\$ 759,141	\$ -	\$ 759,141	\$ 6,959,265	\$ 160,000	\$ 2,501,442	\$ 4,457,823
11	2028	\$ 876,602	\$ -	\$ 876,602	\$ 7,835,867	\$ 160,000	\$ 2,661,442	\$ 5,174,426
12	2029	\$ 1,000,428	\$ -	\$ 1,000,428	\$ 8,836,295	\$ 160,000	\$ 2,821,442	\$ 6,014,854
13	2030	\$ 1,130,895	\$ -	\$ 1,130,895	\$ 9,967,190	\$ 160,000	\$ 2,981,442	\$ 6,985,749
14	2031	\$ 1,235,738	\$ -	\$ 1,235,738	\$ 11,202,928	\$ -	\$ 2,981,442	\$ 8,221,486
15	2032	\$ 1,272,810	\$ -	\$ 1,272,810	\$ 12,475,738	\$ -	\$ 2,981,442	\$ 9,494,296
16	2033	\$ 1,310,994	\$ -	\$ 1,310,994	\$ 13,786,731	\$ -	\$ 2,981,442	\$ 10,805,290
17	2034	\$ 1,350,324	\$ -	\$ 1,350,324	\$ 15,137,055	\$ -	\$ 2,981,442	\$ 12,155,614
18	2035	\$ 1,390,833	\$ -	\$ 1,390,833	\$ 16,527,889	\$ -	\$ 2,981,442	\$ 13,546,447
19	2036	\$ 1,432,558	\$ -	\$ 1,432,558	\$ 17,960,447	\$ -	\$ 2,981,442	\$ 14,979,006
20	2037	\$ 1,475,535	\$ -	\$ 1,475,535	\$ 19,435,982	\$ -	\$ 2,981,442	\$ 16,454,541
21	2038	\$ 1,519,801	\$ -	\$ 1,519,801	\$ 20,955,784	\$ -	\$ 2,981,442	\$ 17,974,342
22	2039	\$ 1,565,395	\$ -	\$ 1,565,395	\$ 22,521,179	\$ -	\$ 2,981,442	\$ 19,539,738
23	2040	\$ 1,612,357	\$ -	\$ 1,612,357	\$ 24,133,536	\$ -	\$ 2,981,442	\$ 21,152,095
24	2041	\$ 1,660,728	\$ -	\$ 1,660,728	\$ 25,794,264	\$ -	\$ 2,981,442	\$ 22,812,823
25	2042	\$ 1,710,550	\$ -	\$ 1,710,550	\$ 27,504,814	\$ -	\$ 2,981,442	\$ 24,523,372
26	2043	\$ 1,761,866	\$ -	\$ 1,761,866	\$ 29,266,680	\$ -	\$ 2,981,442	\$ 26,285,239
27	2044	\$ 1,814,722	\$ -	\$ 1,814,722	\$ 31,081,402	\$ -	\$ 2,981,442	\$ 28,099,961
28	2045	\$ 1,869,164	\$ -	\$ 1,869,164	\$ 32,950,566	\$ -	\$ 2,981,442	\$ 29,969,125
29	2046	\$ 1,925,239	\$ -	\$ 1,925,239	\$ 34,875,805	\$ -	\$ 2,981,442	\$ 31,894,364
30	2047	\$ 1,982,996	\$ -	\$ 1,982,996	\$ 36,858,801	\$ -	\$ 2,981,442	\$ 33,877,360
Total		\$ 33,608,801	\$ 3,250,000	\$ 36,858,801		\$ 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.

Progress Report

Old Fitzhugh Road PS&E

June 2022

Description of Work Performed During the Past Period

PROJECT MANAGEMENT

- Project management and administration
- Coordination meetings with MAS
- Coordination meeting with Doucet

ROADWAY DESIGN

- Finalize 30% roadway plan design layouts
- Adjustments to roadway design per drainage and landscape needs

DRAINAGE DESIGN

- Finalize 30% storm drain and water quality plans (Doucet)

ILLUMINATION

- Finalize 30% layout sheets

UTILITY COORDINATION

- Finalize 30% utility conflict matrix

ENVIRONMENTAL

- Finalize 30% environmental assessment report

ROW SURVEYING

- N/A

LANDSCAPE, STREETScape, URBAN DESIGN

- Finalize 30% design detail sheets (activity node) (MAS)

PS&E PREPARATION

- Consolidate plan sets
- QAQC process

Anticipated Work to be Performed Next Period

PROJECT MANAGEMENT

- Project management and administration
- Comment review meeting with City of Dripping Springs

ROADWAY DESIGN

- Identify additional ROW needs

DRAINAGE DESIGN

- Identify additional ROW needs

ILLUMINATION

- N/A

UTILITY COORDINATION

- N/A

ENVIRONMENTAL

- N/A

ROW SURVEYING

- Right-of-entry coordination
- Additional survey of drainage outfall locations, driveway tie-ins, and RM 12

LANDSCAPE, STREETScape, URBAN DESIGN

- N/A

PS&E PREPARATION

- N/A

Project Needs

- N/A

Project Challenges and Resolutions

- Delays in scheduling project kick-off meeting(s) and currently behind schedule, reassess May deadline at end of next month.
 - Updated schedule under development. 04/06/22
- Anticipate that several design iterations will be required between roadway and drainage team due constrained ROW. Will coordinate weekly to maintain efficiency and eliminate rework.
 - Five (5) meetings held to date with recurring meetings on calendars. 06/03/22
- Required rain garden sizes due to ATLAS-14 were notably larger than the concept plan. Concerns on increased project cost and reduced on-street parking availability. Prepare alternate concept with off-site stormwater treatment basins and presented to City. Will proceed to 30% with this concept – option to fine-tune as we progress past 30%. 06/03/22

This invoice reflects work performed during the given period. Subconsultant invoices may be delayed in the invoicing process.