



TAX INCREMENT REINVESTMENT ZONE AGENDA

THURSDAY, FEBRUARY 15, 2024, 3:00 PM

Kerrville City Hall, City Council Chambers

701 Main Street, Kerrville, Texas



1 CALL TO ORDER:

2 INVOCATION:

3 ANNOUNCEMENTS:

4 VISITORS / CITIZENS FORUM:

5 APPROVAL OF MINUTES:

5.A Minutes from the regular Tax Increment Reinvestment Zone meeting held on August 31, 2023.

Attachments:

TIRZ Minutes 8-31-23.pdf

6 MONTHLY REPORTS:

6.A Annual Financial Report.

Attachments:

TIRZ #1 February Meeting.pdf

7 CONSIDERATION AND POSSIBLE ACTION:

8 ITEMS FOR FUTURE AGENDAS:

9 ADJOURN:



TO BE CONSIDERED BY THE TAX INCREMENT REINVESTMENT ZONE CITY OF KERRVILLE, TEXAS

SUBJECT: Minutes from the regular Tax Increment Reinvestment Zone meeting held on August 31, 2023.

AGENDA DATE OF: February 15, 2024 **DATE SUBMITTED:** February 7, 2024

SUBMITTED BY: Megan Folkerts, Senior Management Analyst

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Approve minutes from the regular Tax Increment Reinvestment Zone (TIRZ) meeting held on August 31, 2023.

ATTACHMENTS:

[*TIRZ Minutes 8-31-23.pdf*](#)

CITY OF KERRVILLE, TAX INCREMENT REINVESTMENT ZONE BOARD OF DIRECTORS REGULAR MEETING, THURSDAY, AUGUST 31, 2023, 4:00 PM

On Thursday, August 31, 2023, 4:00 PM, the City of Kerrville, Texas TIRZ Board of Directors regular meeting was called to order at 4:07pm by Mindy Wendele, Vice-Chair, in the Council Chambers at City Hall, at 701 Main Street, Kerrville, Texas.

Members Present:

John Harrison
Pat Murray
Bruce Stracke
Mindy Wendele, Vice-Chair

Members Absent:

Kenneth Early
Fred Gamble
Katherine Howard

City Executive Staff Present:

Michael Hornes, Assistant City Manager
Julie Behrens, Director of Finance
Trina Rodriguez, Assistant Director of Finance
Megan Folkerts, Senior Management Analyst

1 CALL TO ORDER: Mindy Wendele opened the meeting at 4:07pm.

2 INVOCATION: Mindy Wendele led the Invocation.

3 ANNOUNCEMENTS: None.

4 VISITORS / CITIZENS FORUM: No citizen speakers.

5 APPROVAL OF MINUTES:

5.A. Minutes from the regular Tax Increment Reinvestment Zone meeting held on May 11, 2023.

Bruce Stracke motioned to approve the minutes, with amendments to the dates, and Pat Murray seconded. The motion passed 4-0.

6 MONTHLY REPORTS:

6.B. TIRZ Financial Report Year To Date Through July 31, 2023

Julie Behrens presented the Financial update and responded to questions. Michael Hornes responded to questions.

7 CONSIDERATION AND POSSIBLE ACTION:

7.A. Tax Increment Reinvestment Zone (TIRZ) #1 Proposed Budget for Fiscal Year 2024

Julie Behrens presented the proposed budget and responded to questions. Michael Hornes responded to questions. John Harrison motioned to approve the request, and Bruce Stracke seconded. The motion passed 4-0.

8 ITEMS FOR FUTURE AGENDAS: None.

9 ADJOURN. Mindy Wendele adjourned the meeting at 4:25pm.

APPROVED BY TIRZ BOARD:

Mindy Wendele, Vice-Chairman

ATTEST:

Megan Folkerts, Senior Management Analyst



**TO BE CONSIDERED BY THE TAX INCREMENT REINVESTMENT
ZONE
CITY OF KERRVILLE, TEXAS**

SUBJECT: Annual Financial Report.

AGENDA DATE OF: February 15, 2024 **DATE SUBMITTED:** February 7, 2024

SUBMITTED BY: Megan Folkerts, Senior Management Analyst

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item? No

Key Priority Area N/A

Guiding Principle N/A

Action Item N/A

SUMMARY STATEMENT:

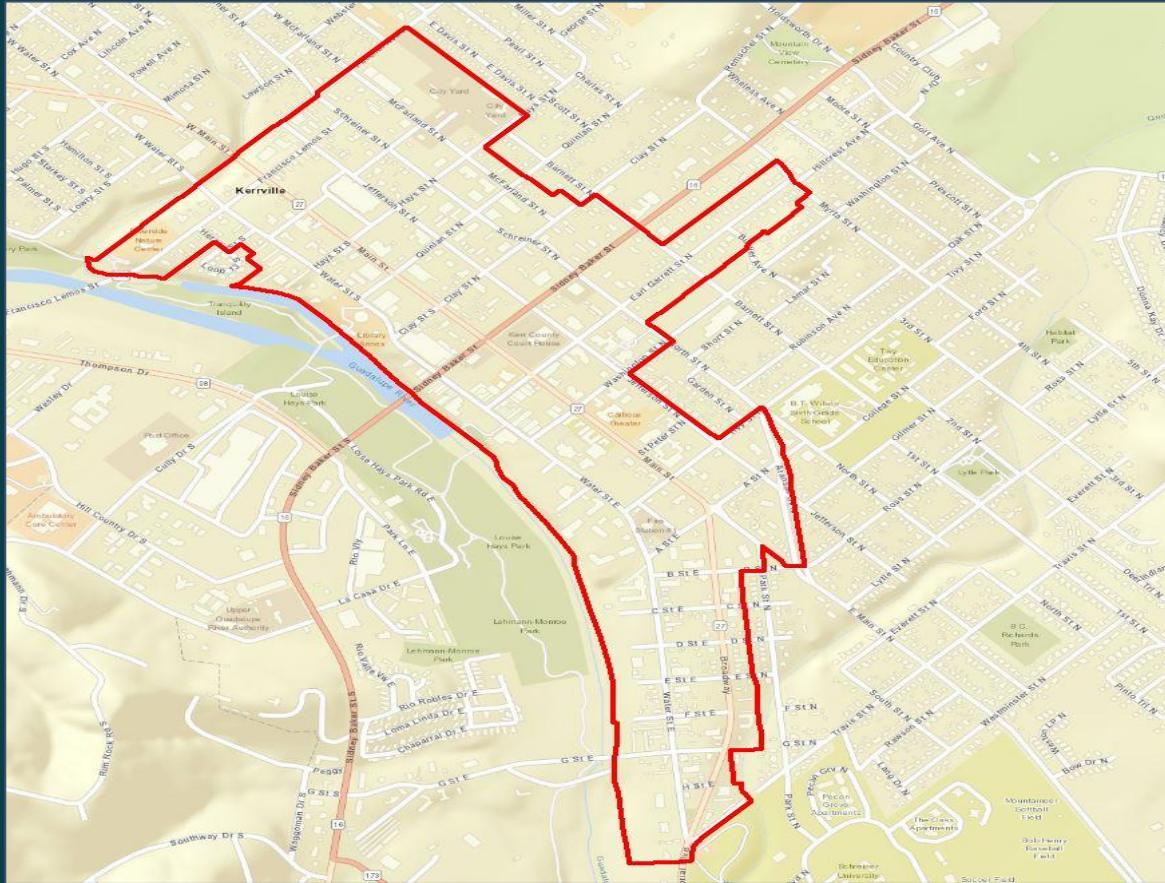
RECOMMENDED ACTION:

NA

ATTACHMENTS:

TIRZ #1 February Meeting.pdf

TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1)



ANNUAL REPORT & FINANCIAL UPDATE
02/15/2024

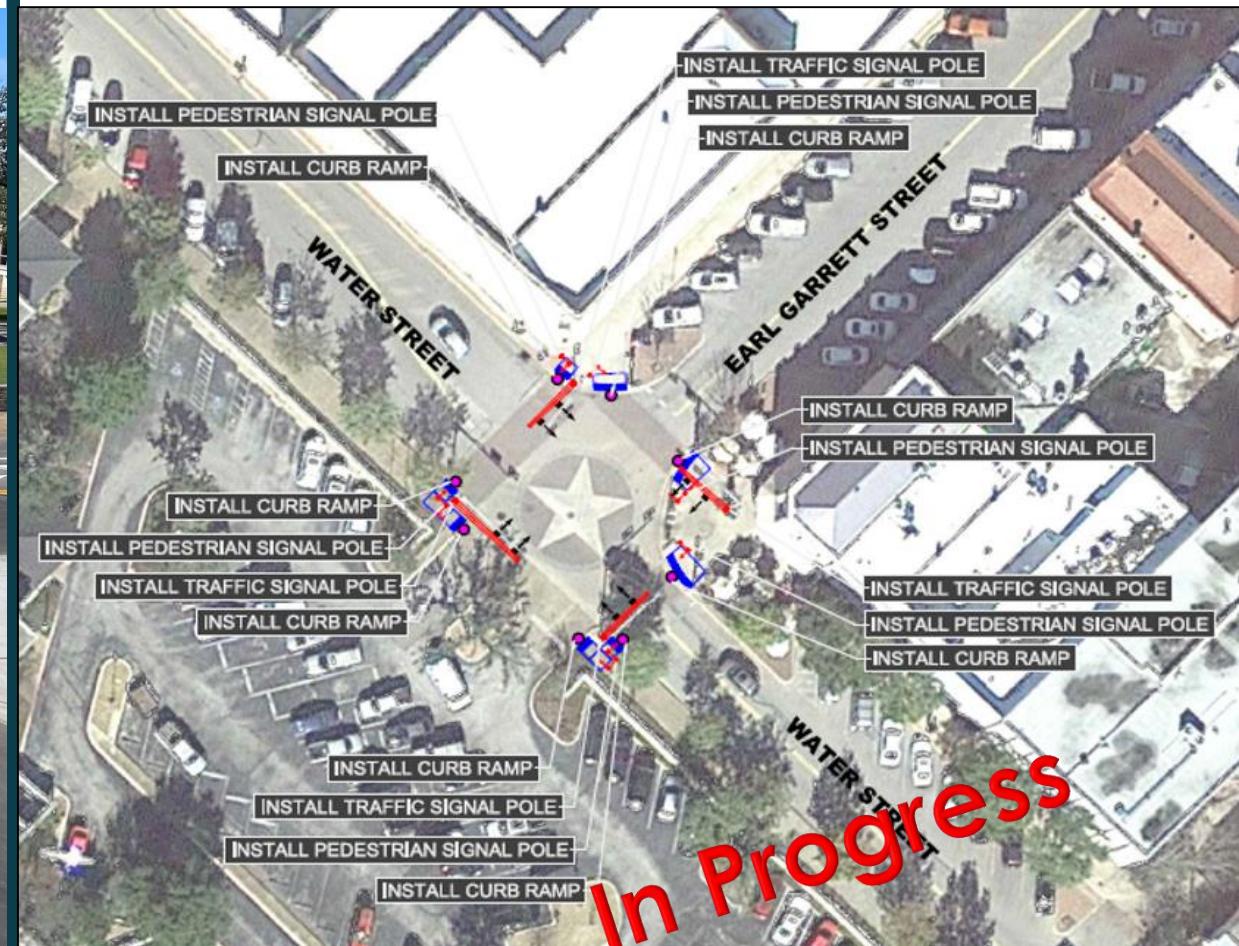


PROJECT UPDATES – SINCE AUGUST 2023

Clay and Water Street Intersection with Updated ADA Compliance and added all-way stop signage



Earl Garrett and Water Street Intersection next to
Francisco's Restaurant



TIRZ #1 ANNUAL REPORTING REQUIREMENTS

- **Sec. 311.016. ANNUAL REPORT BY MUNICIPALITY OR COUNTY.** (a) On or before the 150th day following the end of the fiscal year of the municipality or county, the governing body of a municipality or county shall submit to the chief executive officer of each taxing unit that levies property taxes on real property in a reinvestment zone created by the municipality or county a report on the status of the zone. The report must include:
 - (1) the amount and source of revenue in the tax increment fund established for the zone;
 - (2) the amount and purpose of expenditures from the fund;
 - (3) the amount of principal and interest due on outstanding bonded indebtedness;
 - (4) the tax increment base and current captured appraised value retained by the zone; and
 - (5) the captured appraised value shared by the municipality or county and other taxing units, the total amount of tax increments received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality or county.
- (b) **The municipality or county shall send a copy of a report made under this section to the comptroller.**

TIRZ #1 FY2023 AT A GLANCE

	FY2022 Actual	FY2023		FY2023 Budget	FY2023 Estimate	FY2024 Budget
		Original Budget	Current Budget			
Beginning Restricted Fund Balance	\$ 58,605	\$ 110,255	\$ 110,255	\$ 110,255	\$ 110,255	\$ 327,985
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Revenues						
Property Tax	51,112	280,000	280,000	302,040	338,411	
Total Tax Revenue	51,112	280,000	280,000	302,040	338,411	
Interest Revenue	538	1,000	1,000	8,190	4,210	
Total Interest and Miscellaneous	538	1,000	1,000	8,190	4,210	
Total Revenues	51,650	281,000	281,000	310,230	342,621	
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Expenditures						
Project Contribution	-	-		40,000	-	
Transfer Out - General Capital Projects	-	-	-	52,500	-	
Total Transfer Out	-	-	-	52,500	-	
Total Expenditures	-	-	-	92,500	-	
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Net Revenue (Expenditures)	51,650	281,000	281,000	217,730	342,621	
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Ending Restricted Fund Balance	\$ 110,255	\$ 391,256	\$ 391,254	\$ 327,985	\$ 670,606	

FY2024 YEAR-TO-DATE REVENUES & EXPENSES

FY2024 Collections Through 1-31-2024:	777,770
Base Year Actual Collections:	<u>542,237</u>
Increment:	\$235,533
Outstanding Amount:	111,333
Outstanding Amount from ½ pays:	<u>32,509</u>
Outstanding Delinquent:	\$ 78,824
FY2024 Estimated Property Tax Revenue:	338,411
Refunds to Taxpayers:	<u>-</u>
FY2024 Total Estimated Property Tax Revenue:	\$338,411
FY2024 Budgeted Revenue:	<u>338,411</u>
Variance from Budget:	\$ -
<u>Expenses</u>	
Total Expenses thru 01-31-2024:	<u>-</u>
Prior Year Fund Balance:	327,985
FY2024 Interest Revenue to date:	<u>5,730</u>
FY2024 Updated Fund Balance as of 1-31-2024:	\$569,238

Questions?