

**Notice of Meeting for the  
Rivery Park TIRZ Board  
of the City of Georgetown  
July 19, 2019 at 9:00 AM  
at 808 Martin Luther King Jr Street, Georgetown, TX 78626, Community Room**

The City of Georgetown is committed to compliance with the Americans with Disabilities Act (ADA). If you require assistance in participating at a public meeting due to a disability, as defined under the ADA, reasonable assistance, adaptations, or accommodations will be provided upon request. Please contact the City Secretary's Office, at least three (3) days prior to the scheduled meeting date, at (512) 930-3652 or City Hall at 808 Martin Luther King Jr. Street, Georgetown, TX 78626 for additional information; TTY users route through Relay Texas at 711.

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**Legislative Regular Agenda**

- A Call to Order
- B Review minutes from the July 19, 2018 Rivery Park TIRZ Board Meeting - Amy Mertink, Board Liaison
- C Presentation of the Annual Financial Report for the Rivery Park TIRZ - Paul Diaz, Budget Manager

**Adjournment**

Adjourn meeting

**Certificate of Posting**

I, Robyn Densmore, City Secretary for the City of Georgetown, Texas, do hereby certify that this Notice of Meeting was posted at City Hall, 808 Martin Luther King Jr. Street, Georgetown, TX 78626, a place readily accessible to the general public as required by law, on the \_\_\_\_\_ day of \_\_\_\_\_, 2019, at \_\_\_\_\_, and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.

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Robyn Densmore, City Secretary

City of Georgetown, Texas  
Rivery Park TIRZ Board  
July 19, 2019

**SUBJECT:**

Call to Order

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Amy Mertink, Board Liaison

City of Georgetown, Texas  
Rivery Park TIRZ Board  
July 19, 2019

**SUBJECT:**

Review minutes from the July 19, 2018 Rivery Park TIRZ Board Meeting - Amy Mertink, Board Liaison

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Amy Mertink, Board Liaison

**ATTACHMENTS:**

Description	Type
 2018 Minutes	Backup Material

**Minutes of the  
RIVERY PARK  
TAX INCREMENT REINVESTMENT ZONE (TIRZ) BOARD  
City of Georgetown, Texas  
July 19, 2018**

The RIVERY PARK TAX INCREMENT REINVESTMENT ZONE (TIRZ) Board of Directors met on JULY 19, 2018 at 9:30 A.M. in the CITY COUNCIL CHAMBERS CONFERENCE ROOM, located at 101 EAST 7<sup>TH</sup> STREET, GEORGETOWN, TX

**Board Members Present**

Mayor Dale Ross  
Laurie Brewer, Assistant City Manager  
Leigh Wallace, Finance Director  
Valerie Nicholson  
Ronald Swain  
Leah Clark (for Charles Schwertner)

**City Staff Present:**

Paul Diaz  
David Morgan, City Mgr

**Board Members Absent**

Jeff Novak  
Marsha Farney

**Others Present**

Drew Graham

**Legislative Regular Agenda**

Mayor Ross called the meeting to order at 9:30 a.m.

**A Review minutes from August 21, 2017 – Danella Elliott, Executive Assistant**

Motion to approve the minutes by Mayor Ross; second by Valerie Nicholson. Approved 6-0. Jeff Novak and Marsha Farney absent.

**B Presentation of the annual financial report – Leigh Wallace, Finance Director**

Leigh Wallace explained that the TIRZ Board is required to meet once per year and receive the financial report to satisfy state reporting requirements. She presented the 2018/19 Financial Report and noted that the incremental value each year is placed in the TIRZ fund, which pays for allowable expenses and improvements. Leigh noted that the GTEC Board approved and will seek Council approval to stop the GTEC transfer in 2019. She explained that the City Property Tax Revenue and 80% of the County Property Tax Revenue is remitted to the City. Leigh explained that when everything has been paid off, the Board can then add projects. Allowable expenses now are reimbursements for infrastructure and the parking garage, but the Project Plan can be modified if needed. Discussion followed and the board thanked Leigh for providing the information for the annual financial report.

**Adjournment**

Motion by Mayor Ross; second by Valerie Nicholson to adjourn at 10:03 a.m.

\_\_\_\_\_  
Dale Ross, Mayor  
Board Chair

\_\_\_\_\_  
Date

\_\_\_\_\_  
Amy Mertink  
Board Liaison

\_\_\_\_\_  
Date

City of Georgetown, Texas  
Rivery Park TIRZ Board  
July 19, 2019

**SUBJECT:**

Presentation of the Annual Financial Report for the Rivery Park TIRZ - Paul Diaz, Budget Manager

**ITEM SUMMARY:**

Annual Financial Report for the Rivery Park TIRZ

**FINANCIAL IMPACT:**

N/A

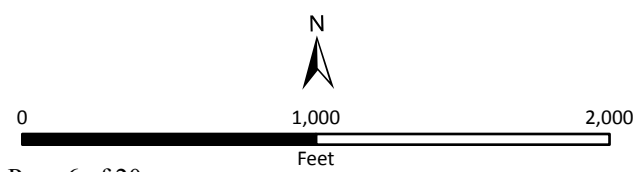
**SUBMITTED BY:**

Paul Diaz, Budget Manager

**ATTACHMENTS:**

	<b>Description</b>	<b>Type</b>
☐	Rivery Map	Backup Material
☐	Presentation	Presentation
☐	Fund Schedule	Backup Material
☐	Revenues	Backup Material
☐	Expenses	Backup Material
☐	Value Charts	Backup Material
☐	Initial projections	Backup Material

# TIRZ MAP FOR RIVERY PARK GEORGETOWN



 Rivery Park TIRZ Outline

# Rivery TIRZ

# FY2019 Projections

- After the audit and CAFR process, the FY2018 ending balance totaled \$214,826.
- FY2019 property tax revenues are projected to finish the year at budget.
- FY2019 expenses are projected to finish slightly above budget.
  - Debt service fees were not budgeted. Will be addressed by the year-end amendment.
  - Corrected in FY2020.



# FY2020 Budget

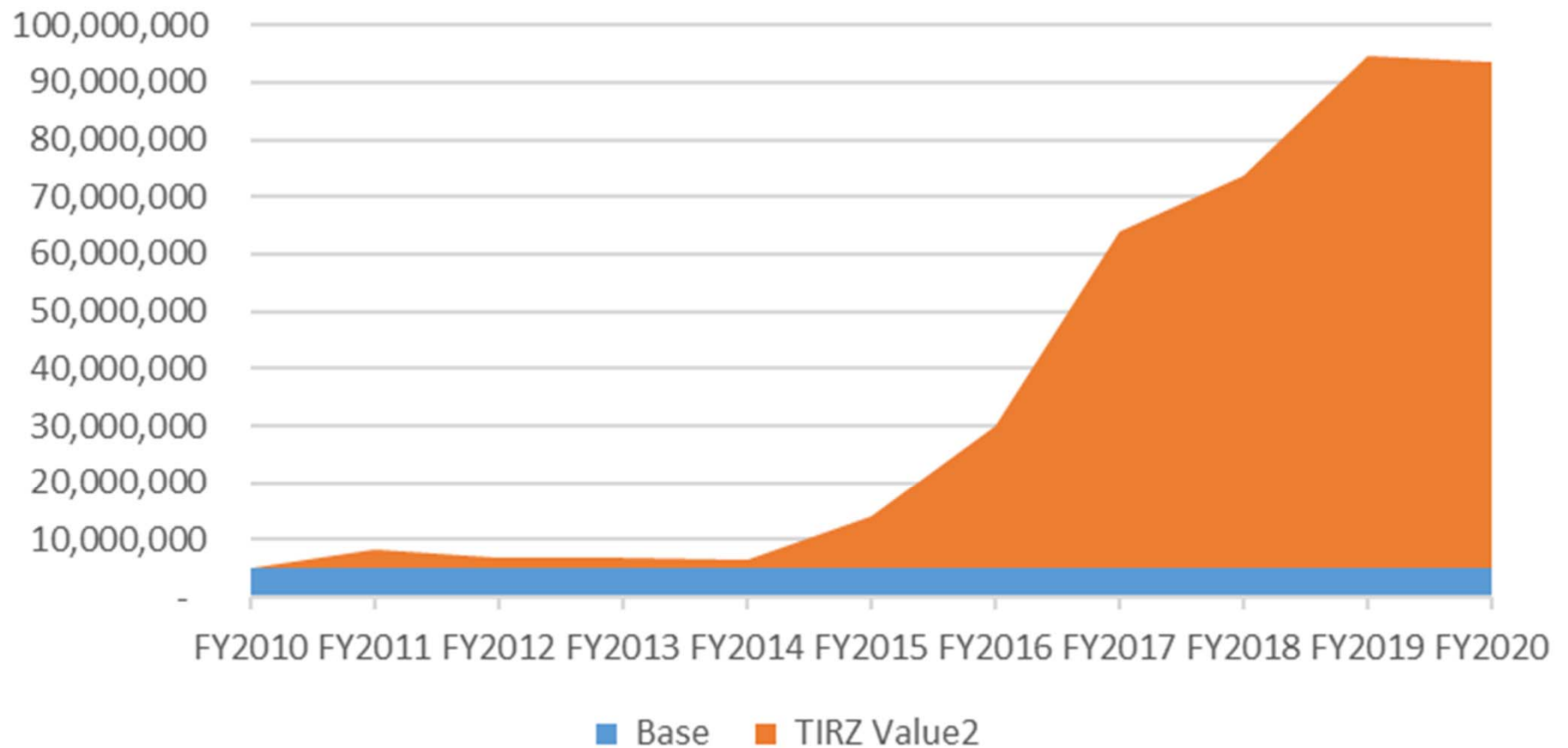
- FY2020 revenues total \$372,173, which represents a slight decrease from FY2019 projections.
  - Due to protested value.
  - Staff anticipates slight increase after certification on July 25<sup>th</sup>.

# TIRZ Value and Revenue

Year	Total AV	Tax Rate	TIRZ Value	TIRZ Revenue
FY2010	4,974,292	0.35622	-	-
FY2011	8,235,124	0.35622	3,260,832	11,616
FY2012	6,982,076	0.3875	2,007,784	7,780
FY2013	6,981,032	0.41	2,006,740	8,228
FY2014	6,591,719	0.4395	1,617,427	7,109
FY2015	14,105,097	0.434	9,130,805	39,628
FY2016	29,809,712	0.434	24,835,420	107,786
FY2017	63,822,668	0.424	58,848,376	249,517
FY2018	73,743,730	0.42	68,769,438	288,832
FY2019	94,493,464	0.42	89,519,172	375,981
FY2020	93,586,985	0.42	88,612,693	372,173

# TIRZ Value

## Rivery TIRZ Value



# FY2020 Budget

- FY2020 expenses total \$ 606,268
  - Transfer out to debt service (principal and interest).
  - Debt service fees for \$1,000.
  - Building a debt service reserve in the TIRZ
    - First year of implementation.
    - Consistency across all other funds with debt (Fiscal and budgetary Policy).

# Fund Schedule

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Beginning Fund Balance</b>	214,894	209,626	214,826	274,539	-	274,539

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Revenues</b>						
Tax Revenue	321,848	375,981	375,981	372,173	-	372,173
Other	264,188	275,000	275,000	275,000	-	275,000
Interest	2,780	1,500	1,500	1,500	-	1,500
<b>Grand Total</b>	588,816	652,481	652,481	648,673	-	648,673

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Expenses</b>						
Transfer for Debt Service	588,884	591,768	592,768	606,268	-	606,268
<b>Grand Total</b>	588,884	591,768	592,768	606,268	-	606,268

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Available Fund Balance</b>	214,826	270,339	274,539	316,944	-	316,944
CAFR Adjustment	-	-	-	-	-	-
Debt Reserve	-	-	-	316,944	-	316,944
<b>Ending Fund Balance</b>	214,826	270,339	274,539	-	-	-

# Questions



	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Beginning Fund Balance</b>	<b>214,894</b>	<b>209,626</b>	<b>214,826</b>	<b>274,539</b>	<b>-</b>	<b>274,539</b>

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Revenues</b>						
Tax Revenue	321,848	375,981	375,981	372,173	-	372,173
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Interest	2,780	1,500	1,500	1,500	-	1,500
<b>Grand Total</b>	<b>588,816</b>	<b>652,481</b>	<b>652,481</b>	<b>648,673</b>	<b>-</b>	<b>648,673</b>

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<b>Expenses</b>						
Transfer for Debt Service	588,884	591,768	592,768	606,268	-	606,268
<b>Grand Total</b>	<b>588,884</b>	<b>591,768</b>	<b>592,768</b>	<b>606,268</b>	<b>-</b>	<b>606,268</b>

	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
<b>Available Fund Balance</b>	<b>214,826</b>	<b>270,339</b>	<b>274,539</b>	<b>316,944</b>	<b>-</b>	<b>316,944</b>
CAFR Adjustment	-	-	-	-	-	-
Debt Reserve	-	-	-	316,944	-	316,944
<b>Ending Fund Balance</b>	<b>214,826</b>	<b>270,339</b>	<b>274,539</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Revenue

Row Labels	GL Mapping	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
294-4-0001-40-100 AD VALOREM TAX	Tax Revenue	321,848	375,981	375,981	372,173	-	372,173
294-4-0001-42-100 ALLOCATED INTEREST	Interest	2,780	1,500	1,500	1,500	-	1,500
294-4-0001-44-105 MISCELLANEOUS REVENUE	Other	264,188	275,000	275,000	275,000	-	275,000
		<b>588,816</b>	<b>652,481</b>	<b>652,481</b>	<b>648,673</b>	-	<b>648,673</b>

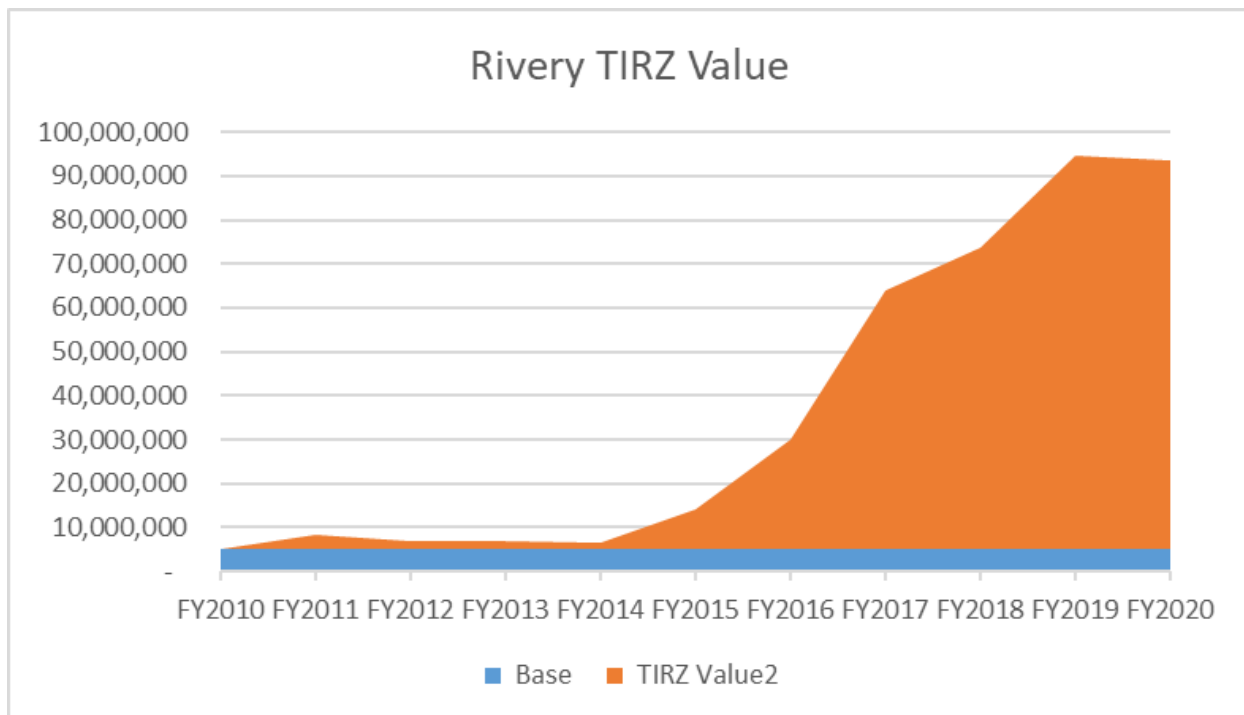


## Expenses

Row Labels	GL Mapping	FY2018 Actuals	FY2019 Budget	FY2019 Projected	FY2020 Base Budget	FY2020 Changes	FY2020 Budget
294-5-0000-XX-XXX ISSUANCE COST/HANDLING FEE	Transfer for Debt Service		-	1,000	1,000	-	1,000
294-5-0000-51-996 TRANSFER OUT, DEBT SVC	Transfer for Debt Service	588,884	591,768	591,768	605,268	-	605,268
		<b>588,884</b>	<b>591,768</b>	<b>592,768</b>	<b>606,268</b>	-	<b>606,268</b>

## RIVERY TIRZ

Year	Total AV	Tax Rate	TIRZ Value	TIRZ Revenue
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FY2015	14,105,097	0.434	9,130,805	39,628
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FY2018	73,743,730	0.42	68,769,438	288,832
FY2019	94,493,464	0.42	89,519,172	375,981
FY2020	93,586,985	0.42	88,612,693	372,173



## Rivory Park Tax Increment Reinvestment Zone Estimate of Captured Appraised Value

Present Value of Tax Rate								
				Taxing Authority				
Comments	Year	# of Years	Est. Imp. Value	City	Williamson	GISD	Funding	TIF Funding
				0.36728	0.467492	1.29		
Estimated Imp. Value Less TIF base	1	1	0					
	2	2	55,000,000	202,004	257,121	709,500	459,125	459,125
Development Completed The Summit fully Operational Property Value increased by Valuation %	2010	3	90,000,000	330,552	420,743	1,161,000	751,295	1,210,419
	2011	4	145,000,000	532,556	677,863	1,870,500	1,210,419	2,420,839
	2012	5	155,000,000	569,284	724,613	1,999,500	1,293,897	3,714,735
	2013	6	158,100,000	580,670	739,105	2,039,490	1,319,775	5,034,510
	2014	7	161,262,000	592,283	753,887	2,080,280	1,346,170	6,380,680
	2015	8	164,487,240	604,129	768,965	2,121,885	1,373,093	7,753,773
	2016	9	167,776,985	616,211	784,344	2,164,323	1,400,555	9,154,329
	2017	10	171,132,524	628,536	800,031	2,207,610	1,428,566	10,582,895
	2018	11	174,555,175	641,106	816,031	2,251,762	1,457,138	12,040,033
	2019	12	178,046,278	653,928	832,352	2,296,797	1,486,280	13,526,313
	2020	13	181,607,204	667,007	848,999	2,342,733	1,516,006	15,042,319
	2021	14	185,239,348	680,347	865,979	2,389,588	1,546,326	16,588,646
	2022	15	188,944,135	693,954	883,299	2,437,379	1,577,253	18,165,898
	2023	16	192,723,018	707,833	900,965	2,486,127	1,608,798	19,774,696
	2024	17	196,577,478	721,990	918,984	2,535,849	1,640,974	21,415,670
	2025	18	200,509,028	736,430	937,364	2,586,566	1,673,793	23,089,463
	2026	19	204,519,208	751,158	956,111	2,638,298	1,707,269	24,796,732
	2027	20	208,609,592	766,181	975,233	2,691,064	1,741,414	26,538,147
	2028	21	212,781,784	781,505	994,738	2,744,885	1,776,243	28,314,389
	2029	22	217,037,420	797,135	1,014,633	2,799,783	1,811,768	30,126,157
	2030	23	221,378,168	813,078	1,034,925	2,855,778	1,848,003	31,974,160
	2031	24	225,805,732	829,339	1,055,624	2,912,894	1,884,963	33,859,123
	2032	25	230,321,846	845,926	1,076,736	2,971,152	1,922,662	35,781,785

City of Georgetown, Texas  
Rivery Park TIRZ Board  
July 19, 2019

**SUBJECT:**

Adjourn meeting

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Amy Mertink, Board Liaison