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**TIRZ #13 REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, SEPTEMBER 10, 2024
4:50 PM
AGENDA**

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. ACTION ITEM:

- A. Consider and act upon a Resolution of the Tax Increment Reinvestment Zone Number Thirteen of the City of Celina, Texas Board of Directors approving project expenditures; providing a severability clause; and providing an effective date. (Kearney)

III. ADJOURNMENT:

City Council Chambers is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf, or hearing impaired, or readers of large print, are requested to contact the City Secretary's Office at 972-382-2682, or fax 972-382-3736 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

“I, the undersigned authority, do hereby certify that the Notice of Meeting was posted on the bulletin board at City Hall of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: September 5, 2024, at 5 :30 p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting.”

Lauren Vaughns, TRMC
City Secretary



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Finance
City of Celina, Texas

Memorandum

To: **Honorable Chairman and the Board of Directors**
From: Bradley Kearney, Assistant Finance Director
CC: Karla Stovall, Assistant City Manager
Date: September 10, 2024
Re: TIRZ #13 Expenditure Authorization

Action Requested:

Consider and act upon a Resolution of the Tax Increment Reinvestment Zone Number Thirteen of the City of Celina, Texas Board of Directors approving project expenditures; providing a severability clause; and providing an effective date. (Kearney)

Background Information:

This item approves expenditures for Tax Increment Reinvestment Zone Number Thirteen (TIRZ #13), which covers the Legacy Hills development. TIRZ #13 was established in 2021. It is a property tax TIRZ with a City participation rate of \$0.10 per \$100 in value.

The total authorized expenditures are \$193,949. These expenditures cover revenue from Tax Years 2023 and 2024. Tax Year 2023 consists of actual collections. Tax Year 2024 consists of projected collections. Expenditures related to Tax Year 2024 will not be made until actual revenues are collected.

Tax Year 2023 expenditures are:

- \$20,000 for administrative expenditures.
- \$43,949 for economic development grant to the developer for infrastructure costs in accordance with the agreements related to the Legacy Hills development.

Tax Year 2024 expenditures are:

- \$20,000 for administrative expenditures
- \$110,000 for economic development grant to the developer for infrastructure costs in accordance with the agreements related to the Legacy Hills development.

All project expenditures provided within the Resolution are for the purpose of facilitating and encouraging development within the Zone and are authorized spending under Chapter 311 of the Texas Tax Code.

A corresponding item has been placed on the City Council Meeting on September 10, 2024 for City Council to consider these expenditures.

Legal Review:

Supporting Documents:

1. TIRZ 13 Expenditure Authorization Presentation
2. TIRZ 13 Expenditure Authorization Resolution

Financial Consideration:

This item authorizes the use of all available funds from Tax Year 2023 and all projected funds for Tax Year 2024.

Staff Recommendation:

Staff recommends approval.

TIRZ #13 EXPENDITURE AUTHORIZATION

TIRZ #13 Board of Directors Meeting
September 10, 2024



TIRZ #13

- Legacy Hills
- Established September 14, 2021
- Property Tax TIRZ
- Participation Rate: \$0.10 / \$100



ANNUAL EXPENDITURE AUTHORIZATION

- First year approving expenditures
 - Tax Year 2023 - actual increment revenue collected
 - Tax Year 2024 – projected increment revenue to be collected
- Proposed Expenditures:
 - Tax Year 2023
 - \$20,000 – administrative costs
 - \$43,949 – economic development grant to developer for infrastructure
 - Tax Year 2024
 - \$20,000 – administrative costs
 - \$110,000 – economic development grant to developer for infrastructure

TIRZ REVENUE CALCULATION

Tax Year	Total Taxable Value	Total Taxable Value	Incremental Taxable Value	Participation Rate	TIRZ Revenue	Collection Rate	Available Funds	Administrative Costs	Available for Project Costs
* 2023	\$ 64,253,693.00	\$ 304,476.00	\$ 63,949,217.00	\$0.10/\$100	\$ 63,949.22	100%	\$ 63,949.22	\$ 20,000.00	\$ 43,949.22
** 2024	\$ 128,206,376.00	\$ 304,476.00	\$ 127,901,900.00	\$0.10/\$100	\$ 130,000.00	100%	\$ 130,000.00	\$ 20,000.00	\$ 110,000.00

* Actuals

** Projections - TIRZ revenue and available project costs are rounded

QUESTIONS?

RESOLUTION 2024-____

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN OF THE CITY OF CELINA, TEXAS, APPROVING CERTAIN TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN PROJECT EXPENDITURES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina, Texas (hereinafter referred to as the “City”), pursuant to Chapter 311 of the Texas Tax Code, as amended (hereinafter referred to as the “Act”), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, on September 14, 2021, pursuant to and as required by the Act, the governing body of the City (hereinafter referred to as the “City Council”) approved and adopted by Ordinance No. 2021-74 a Creation Ordinance of Reinvestment Zone Number Thirteen, City of Celina, Texas; and

WHEREAS, on October 12, 2021, pursuant to and as required by the Act, the City Council approved and adopted by Ordinance No. 2021-82 a Final Reinvestment Zone Financing Plan and a Final Project Plan for Tax Increment Reinvestment Zone Number Thirteen, City of Celina, Texas; and

WHEREAS, the Board of Directors of Tax Increment Reinvestment Zone Number Eleven, City of Celina, Texas must authorize annual expenditures of the TIRZ; and

WHEREAS, all of expenditures authorized below are determined to be authorized expenditures under the Act for the purpose of facilitating and encouraging development within the Zone.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1. The findings set forth above are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. The Board hereby approves \$193,949 in total expenditures comprised of the following: (1) from Tax Year 2023, \$20,000 for administrative expenditures and \$43,949 for economic development grant expenditures; and (2) from Tax Year 2024, \$20,000 for administrative expenditures and \$110,000 for economic development grant expenditures. All expenditures are directly related to facilitating and encouraging development within the Zone.

SECTION 3. If any section, article paragraph, sentence, clause, phrase or word in this Resolution, or the application thereto to any persons or circumstances, is held invalid or

unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Board of Directors hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN OF THE CITY OF CELINA, TEXAS, THIS THE 10th DAY OF SEPTEMBER 2024.

Andy Hopkins, Board Chair

ATTEST:

Lauren Vaughns, City Secretary