



## City of Denton

City Hall  
215 E. McKinney Street  
Denton, Texas  
[www.cityofdenton.com](http://www.cityofdenton.com)

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### AGENDA INFORMATION SHEET TAX INCREMENT REINVESTMENT ZONE NO. 2 BOARD

**DEPARTMENT:** Economic Development

**ACM:** Christine Taylor, Assistant City Manager

**DATE:** May 14, 2025

#### **SUBJECT**

Receive a report, hold a discussion, and make a recommendation to City Council regarding the 2023/2024 Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) Annual Report.

#### **BACKGROUND**

On December 17, 2012, the City Council adopted an Ordinance No. 2012-366 designating and describing the boundaries of Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) to provide the public infrastructure necessary to encourage development in the largest industrially zoned area in the City.

An annual report is required to be submitted to the State Comptroller of Public Accounts, detailing the previous year's TIRZ activities. According to 311.016 of the Texas Tax Code, the report is required to include: the base and appraised value; revenue in the Tax Increment Fund from all participating taxing entities; purpose of expenditures; and any outstanding bonded indebtedness interest due. Staff has drafted a report (attached) for consideration by this board and City Council.

#### **FISCAL INFORMATION**

This is the twelfth year of the Westpark TIRZ. The report period includes October 1, 2023 through September 30, 2024 (FY 2023/2024). During FY 2023/2024, \$883,732 was collected for the City's portion based on the last supplemental valuation of the calendar year from the Denton Central Appraisal District (DCAD). The City's and County's contribution in the TIRZ fund for FY 2023/2024 was \$883,732 and \$298,661, respectively. An additional \$108,061 in interest was earned for the period, bringing the total FY 2023/2024 contribution to \$1,290,454. This is a \$394,043,320 increase from the 2012 base value of \$119,458. The valuation and contribution into the TIRZ fund is illustrated in the tables that follow.

**Table 1: City Certified and Supplemental TIRZ Two Valuation Summary**

[illegible]

**Table 2: County Certified and Supplemental TIRZ Two Valuation Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A
2014	566,436	241,101	121,643	40%	48,657	132
2015	120,538	120,538	1,080	40%	432	1
2016	2,401,349	2,401,349	2,281,891	40%	912,756	2,267
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	59,918
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	65,007
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	107,227
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	157,873
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	211,491
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	235,181
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	298,661
Totals						\$1,137,758

**Table 3: TIRZ Two Total Certified and Supplement Summary**

Tax Year	Certified Tax Value	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Annual TIRZ Ad Valorem Revenue	Interest Income**	Total Expenditures	Total Revenue
2013	119,458	119,458	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	566,436	555,807	436,349	40%	174,540	1,336	7	0	1,343
2015	120,538	120,538	1,080	40%	432	4	10	0	14
2016	2,401,349	2,401,349	2,281,891	40%	912,756	8,505	81	0	8,586
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	220,629	2,534	0	223,163
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	243,819	8,885	198,991	53,713
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	388,268	7,713	195,734	200,247
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	572,199	4,995	197,336	379,858
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	724,893	10,947	197,203	538,637
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	841,321	62,123	862,709	40,735
2023	394,162,688	394,162,688	394,043,230	40%	157,617,292	1,182,393	108,061	210,047	1,080,407
<b>Total City and County Contributions</b>						<b>4,183,367</b>	<b>205,356</b>	<b>1,862,020</b>	<b>2,526,703</b>

*Tax Year 2014 - City used Supplement 18 dated 12/23/14 and County uses Supplement 20 dated 1/30/2015.*

*Tax Year 2016 includes interest earned through 12/31.*

*Tax Year 2023- City used Supplement 19.*

*Total Fund Balance at 9/30/24 is \$2,526,703.*

## **EXHIBITS**

Exhibit 1 – Agenda Information Sheet

Exhibit 2 – TIRZ Two 2023-2024 Annual Report

Exhibit 3 – Presentation

Respectfully submitted:

Erica Sullivan

Economic Development Program Administrator