

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DENTON, APPROVING THE 2022/2023 TAX INCREMENT REINVESTMENT ZONE NUMBER TWO (WESTPARK TIRZ) ANNUAL REPORT; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of Denton recognizes the importance of its role in local economic development initiatives and programs; and

WHEREAS, the City has established Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) and established a Board of Directors for the District to promote development or redevelopment in the industrial area pursuant to Ordinance No. 2012-366, authorized by the City Council on December 18, 2012, as provided by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, on February 5, 2013, the City Council adopted Ordinance 2013-033 accepting an Agreement with Denton County to participate in TIRZ Number Two; and

WHEREAS, the Tax Increment Financing Act specifies that the governing body of a city shall submit an annual report on the financial status of the district to the Chief Executive Officer of each taxing unit that levies taxes on real property in a reinvestment zone, and a copy of the report shall be forwarded to the State Comptroller; and

WHEREAS, on February 14, 2024, the Westpark TIRZ District Board reviewed and recommended approval of the 2022/2023 Annual Report for Tax Increment Reinvestment Zone Number two to the City Council; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF DENTON HEREBY RESOLVES:

SECTION 1. That the 2022/2023 Annual Report for Tax Increment Reinvestment Zone Number Two (Westpark TIRZ), City of Denton, Texas, a copy of which is attached here to as Exhibit A, is hereby accepted.

SECTION 2. That the City Manager or their designee is hereby authorized to submit the 2022/2023 Annual Report for Tax Increment Reinvestment Zone Number Two to the Chief Executive Officer of each taxing jurisdiction that levies tax on real property in the District, and to the State Comptroller, as required by state law.

SECTION 3. This resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Denton, and it is accordingly so resolved.

The motion to approve this resolution was made by _____ and seconded by _____, the resolution was passed and approved by the following vote [___ - ___]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Paul Meltzer, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Chris Watts, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the _____ day of _____, 2024.

GERARD HUDSPETH, MAYOR

ATTEST:
JESUS SALAZAR, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY


BY:  _____
 Scott Bray
 2024.03.22
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Exhibit A

**Tax Increment Reinvestment Zone Number Two
(Westpark TIRZ)
2022/2023 Annual Report**



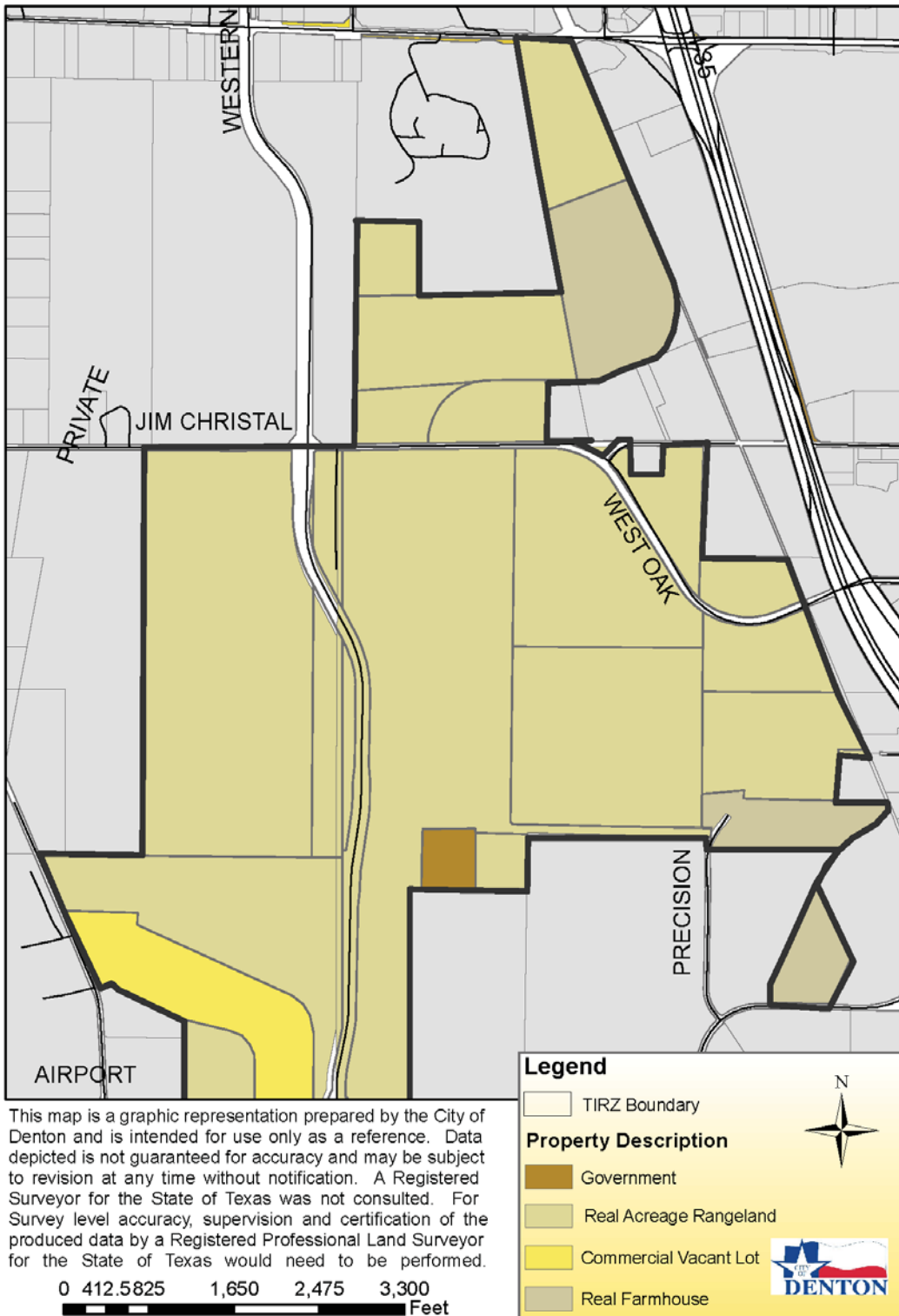
**City of Denton
Economic Development Department
401 N. Elm Street
Denton, Texas 76201
940-349-7776
www.dentonedp.com**

October 1, 2022 to September 30, 2023

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Tax Increment Reinvestment Zone Number Two



Mission Statement

The mission of the Tax Increment Reinvestment Zone (TIRZ) Number Two is to provide a source of funding for public infrastructure improvements to encourage and accelerate necessary development within the largest industrially zoned area within the City.

Background and Purpose

Tax increment financing originated as a tool for governments to publicly finance needed improvements and enhance infrastructure within a defined area in order to stimulate private development and redevelopment. A TIRZ is a defined area where public infrastructure improvements are deemed necessary to promote development. The costs of the improvements to the area are repaid by the contribution of future tax revenues. Specifically, each taxing entity may choose to dedicate all, a portion, or none of the tax revenue that is attributable to the increase in property values. The additional tax revenue that is received from the affected properties is referred to as the tax increment. An ad valorem valuation base is established the first year, and the revenue from the increased valuation from subsequent years is allocated into a TIRZ fund to support development projects.

On December 17, 2012, the City Council adopted Ordinance No. 2012-366 designating and describing the boundaries of Tax Increment Reinvestment Zone Number Two (Westpark TIRZ) for an industrial district of Denton, Texas; establishing the duration of the Zone; establishing a Tax Increment Fund; and establishing a Board of Directors for the Tax Increment Reinvestment Zone. The City's second TIRZ consists of approximately 800 acres and is located north of Airport Road. This industrial area (Westpark) lacks the public infrastructure necessary to encourage development.

The Westpark TIRZ took effect on January 1, 2013, and will terminate on December 31, 2036, or the date when all project costs are paid and any debt is retired, whichever comes first. It is estimated that the TIRZ would generate approximately \$14.3 million over a 25-year period for infrastructure improvements. The City and Denton County will contribute \$10 million and \$4.2 million into the TIRZ fund, respectively. According to the Finance Plan, the City would retain \$43.9 million and the County would retain \$18.8 million of real and business personal property revenue over the life of the TIRZ.

Participating Jurisdictions

Table 1: TIRZ Two Participating Jurisdictions

Jurisdiction	Years	2022/23 Tax Rate \$/\$100 Value	Percent of Tax Rate
City of Denton	1-10	0.560682*	40
	11-25	0.560682**	40
Denton County	1-10	0.217543*	40
	11-25	0.233086**	40

*Inception rate was 0.68975 for the City and .282867 for the County

**Denotes estimate

The TIRZ board is comprised of fourteen members. The City Council is responsible for appointing twelve members and designating the board Chair. The governing body of Denton County, which levies taxes on real property in the Westpark TIRZ, appoints one board member. Westray Group L.P, the developer, also appoints a single board representative.

District History and Accomplishments

This is the eleventh year of the Westpark TIRZ. The report period includes October 1, 2022 through September 30, 2023 (FY 2022-23). During FY 2022-23, \$601,681 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 2022-23 was \$606,140 and \$235,181, respectively. An additional \$62,123 in interest was earned for the period, bringing the total FY 2022-23 contribution to \$903,444.

The Denton City Council adopted an ordinance accepting an agreement with Denton County to participate in the Westpark TIRZ and authorizing the City Manager to execute the agreement on February 5, 2013. On February 12, 2013, the board for the Westpark TIRZ was appointed by City Council. Economic Development staff coordinated with multiple City departments, the developer, and legal counsel to develop a reimbursement/developer agreement with the developer. The agreement was approved by the Denton City Council on May 13, 2014, through Ordinance No. 2014-142.

On August 23, 2016, the Denton City Council approved the addition of a seat to the Economic Development Partnership (EDP) Board for the Texas Woman’s University President and Chancellor. The adoption of Ordinance No. 2016-249 brought the EDP Board membership to twelve total.

On November 8, 2016, the following changes were made to the Westpark TIRZ board Ordinance Nos. 2012-366, 2014-039 and 2015-370, through Ordinance 2016-354, to establish a TIRZ Number Two board composition that incorporates the current EDP Board:

The Board of Directors shall consist of fourteen (14) members, twelve (12) of whom shall be appointed by the City Council of the City. All members appointed to the board shall meet the eligibility requirements set forth in the Act. Board membership shall consist of the following:

- The twelve members of the Economic Development Partnership Board;
- One member shall be appointed by the governing body of Denton County; and
- One member shall be appointed by the “Developer,” Rayzor Investments, LLP.

On April 16, 2019, Denton City Council adopted Ordinance 19-635 revising the Bylaws of the Westpark TIRZ to ensure that the Bylaws were in accordance with the adopted TIRZ and EDP ordinances and to clarify the amendment to the Bylaws process.

On March 3, 2020, Denton City Council adopted two ordinances. Ordinance 20-440 revised the Bylaws of the Westpark TIRZ to address developer terms and appointment of the chair. Ordinance 20-441 amended Ordinance No. 2012-366, as amended by ordinances 2014-039, 2014-274, 2015-370, and 2016-354 relating to the Westpark TIRZ, to amend the number of terms the developer representative may serve on the board of directors.

The terms of the board members shall be two-year terms; the twelve (12) members appointed by City Council will serve terms concurrent with their EDP terms. A board member may serve no more than three consecutive terms, except the Developer appointee may serve unlimited terms but must be re-nominated upon expiration of each term. The City Council shall designate a member of the board to serve as chairman of the board of directors, and the board shall elect from its members a vice chairman and other officers as it sees fit.

Summary of TIRZ Two Board Meetings

The Westpark TIRZ Board recommended approval of the 2021/2022 Annual Report on March 8, 2023. The Board also received a report and gave staff direction on the reimbursement request for Westray Group, LP for improvements in the TIRZ.

The Board member attendance is presented below.

Table 2: Board Member Attendance

Member	Company/Affiliation	Present 3/8/23
Alex Payne	Denton County	X
Tony Clark	Independent Bank	X
Gerard Hudspeth	City of Denton Council Member	
Bob Eames	Eames Law Group	
Jimmy Mejia	La Azteca	X
Jesse Davis	City of Denton Council Member	X
Todd Wells	Peterbilt	X
Kerry Gorre	Black Chamber of Commerce	
Steve Edgar	Medical City Denton	X
Jill Jester	Minor and Jeter, P.C.	X
Lee Ramsey	Denton Chamber of Commerce	
Carine Feyten/Jason Tomlinson*	Texas Woman's University	X
Neal Smatresk/Susan Holmes	University of North Texas	X
Selwyn Rayzor	Rayzor Investments	X

Ex-Officio Member	Company/Affiliation	Present 3/8/23
Sara Hensley	City Manager of Denton	
Erin Carter	Denton Chamber of Commerce	X
Jamie Wilson	Denton Independent School District	

*Indicates Proxy

In June 2022, one position on the EDPB and Westpark TIRZ No. Two boards vacated with the resignation of Tina Albert. Todd Wells replaced Tina Albert as a top 20 City of Denton ad valorem or sales tax taxpayer.

At the October 18, 2022 City Council meeting, Council confirmed the following EDPB members as Westpark TIRZ members: Jason Tomlinson, Jesse Davis, Lee Ramsey, Steve Edgar, Todd Wells and Tony Clark. Jill Jester was also appointed as Board Chair.

During FY 2021-22, the TIRZ Board received reports and took action on the following items:

1. Elected a vice chair for TIRZ Number Two Board of Directors.
2. Approved the minutes of the May 11, 2022 meeting.

3. Receive a report, hold a discussion, and give staff direction regarding the meeting dates and times for calendar year 2024.
4. Recommended approval of the 2021/2022 Annual Report for TIRZ Number Two to City Council.
5. Receive a report, hold a discussion, and verify a reimbursement request for Westray Group, LP for improvements in the TIRZ Number Two.

Budget and Project Status

The Westpark TIRZ district has established in its Project and Finance Plans a budget for public improvement expenditures necessary to support public infrastructure and private investment in the district. Table 3, which follows, provides the TIRZ projects and estimated costs.

Table 3: TIRZ Projects Costs

PROJECT	ESTIMATED COST, \$M
Street Improvements	\$8,000,000
Utilities and Drainage	\$5,000,000
Industrial Projects	\$1,275,430
TOTAL	\$14,275,430

Project Definitions

Street Improvements: includes the construction and reconstruction of paving improvements capable of handling heavy truck traffic and that provide common turning radius for semi trailers and may consist of, but are not limited to, primary and secondary major arterial thoroughfares and collector streets that will provide improved access within the industrial park, to State highways, and Interstate 35.

Utilities and Drainage: includes the extension of water and wastewater lines along the right-of-way of the streets within the District. Water and wastewater lines will be built to adequately accommodate the District at build-out and its anticipated industrial users.

A number of properties in the district are situated in the floodplain. Adequate stormwater drainage will be built to accommodate the maximum use of the land and comply with the drainage standards in the Denton Development Code.

Industrial Projects: may include grants, loans and services for public and private development. Eligible TIRZ project costs are not limited to public uses and may also include projects that stimulate economic development. Chapter 380 of the Local Government Code grants municipalities in Texas the authority to offer grants and loans of public funds to stimulate economic development.

Revenues

According to Denton Central Appraisal District (DCAD) supplemental valuation figures, the FY 2022-23 total appraised valuation of taxable real property in the Westpark TIRZ was \$270,388,646. This is a \$270,269,188 increase from the 2012 base value of \$119,458. The valuation and contribution into the TIRZ fund is illustrated in the tables below.

Table 4: City Certified and Supplemental TIRZ Two Valuation Summary

Tax Year	Certified TIRZ Tax Value	Supplemental TIRZ 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	555,807	436,349	40%	174,540	1,204
2015	120,538	120,538	1,080	40%	432	3
2016	2,401,349	2,401,349	2,281,891	40%	912,756	6,237
2017	63,108,366	63,108,366	62,988,908	40%	25,195,563	160,711
2018	68,549,662	72,165,650	72,046,192	40%	28,818,477	178,812
2019	110,654,075	119,113,120	118,993,662	40%	47,597,465	281,041
2020	175,546,028	175,546,028	175,426,570	40%	70,170,628	414,325
2021	226,991,678	226,957,789	226,838,331	40%	90,735,332	513,401
2022	270,388,646	270,388,646	270,269,188	40%	108,107,675	606,140
Totals						\$2,161,874

Table 5: 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
Totals						\$839,097

Table 6: 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
Total City and County Contributions						3,000,974	97,295	1,651,973	1,446,296

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

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

Total Fund Balance at 9/30/23 is \$1,446,296.

The 800-acre Westpark TIRZ is adjacent to the Denton Airport Business Park. Currently, a portion of the land within the TIRZ boundary has an agricultural exemption. While the net taxable value, after the agricultural exemption, is \$270,388,646 the market value of the district is \$289,608,400. Once the property is sold and developed, the exemption will be removed and the valuation will more accurately reflect the market value of the land.

Expenditures

TIRZ expenditures in FY 2022-23 amounted to a total of \$862,709 for WinCo Foods ad valorem TIRZ Grant and a reimbursement request for Westray Group, LP for improvements in the TIRZ Number Two. WinCo received 197,669 and Westray Group, LP, the developer, received \$665,040.

This is the fifth year of the agreement for WinCo Foods. Under the Chapter 380 Agreement, WinCo Foods will pay 100% of the property taxes owed to the City and County and will receive a grant equal to 40% of the contribution of the City and County into the Tax Increment Fund (land



and improvements) from the distribution center. Both entities participate in the Westpark TIRZ at a rate of 40%. Business personal property (equipment) is not included in the TIRZ contribution.

WinCo will receive 40% of the ad valorem tax contribution (land and improvements) into the Tax Increment Fund from the City and Denton County, 60% of the City's portion of the ad valorem by the project (excluding land, inventory, vehicles and supplies) until the

construction costs for Phase I public improvements have been reimbursed.



The Agreement thresholds require a minimum valuation of \$50 million in real property improvements and business personal property value. Since WinCo Foods met their threshold requirements, they received ad valorem grant payments equal to:

- 40% of the ad valorem tax contribution (land and improvements) into the Tax Increment Fund from the City and Denton County in the amount of \$197,669, and
- 60% of the eligible amount of the real and personal property ad valorem taxes paid to the City (excluding land, inventory, vehicles and supplies) into the General Fund in the amount of \$220,338.

The first reimbursement for Westray Group, LP included pre-development costs, drainage improvement costs and the cost associated with traffic signals for a total of \$665,040. Pre-development costs included engineering; construction and management; and traffic analysis services. Drainage improvements involved the vertical relocation of an 8" pipeline and drainage work for the Rayzor Channel along Western Boulevard. Traffic signal costs included a construction participation payment for the signals at Western Boulevard and Highway 380. The traffic signals were the only improvements retained by the developer in Phase I of the Reimbursement Agreement.

2022/2023 Work Program

The First Amendment to the Reimbursement Agreement was made in order to accommodate WinCo Foods, a company that acquired approximately 77 acres in the Westpark Tax Increment Reinvestment Zone Number Two.

WinCo Foods agreed to execute Phase I of the Reimbursement Agreement and was awarded an economic incentive to reimburse the improvements. The 800,000 square foot distribution facility is located on the west side of Western Boulevard, north of Airport Road. WinCo Foods is a regional retailer with multiple distribution facilities across the United States. The project received a Certificate of Occupancy in January 2017 and has created 165 jobs.

The terms of the grant agreement end when full reimbursement has occurred, and include the following forms of reimbursement: up to \$1 million for water lines, utilizing the City's Water Development Plan Line Fund; up to \$865,000 in reimbursement for the sewer lines, utilizing the City's Wastewater Development Plan Line Fund; 100% of the Sales and Use Tax for construction materials, furniture, fixtures, and equipment for the construction of the project; 100% of the tax increment collected in the Westpark TIRZ fund associated directly with the project, until full reimbursement occurs. The contribution includes the City's 40% contribution to the TIRZ fund annually. The City's remaining 60% of ad valorem revenue will also be utilized until full reimbursement occurs. It is anticipated that full reimbursement will occur in approximately eight to ten years. The first year after full reimbursement, the second term of the grant agreement shall commence, and will include the following: a 60% rebate of the City's ad valorem revenue for a period of four years.

Reimbursements for the utility Development Plan Line Fund and sales and use tax grant for construction have been processed. WinCo foods received a Certificate of Occupancy (CO) on January 18, 2017. The ad valorem and TIRZ grants commenced the first year following receipt by grantee of a CO in 2018.

On February 2, 2018, United States Cold Storage (USCS) closed on a 40-acre site on Jim Christal Road east of Western Boulevard in the Westpark Tax Increment Reinvestment Zone (TIRZ). USCS plans to offer storage, re-pack, and case pick, distribution and transportation solutions for production facilities in the United States and Mexico. Preliminary plans provide for rail service, export services to Mexico, cooler and freezer storage, and on-site customer offices.

USCS received a Certificate of Occupancy on April 14, 2020. The company invested approximately \$34 million in the project, which will create \$33.2 million in new ad valorem value, for the 2019 tax year, in Denton. The estimated electric demand is 1.5 megawatts annually, which will make USCS a Top 25 customer for DME. The company plans to create 67 new jobs by Year 3 of operations with an average salary of \$36,074.

The location of this project necessitated Phase II of the Westpark TIRZ improvements, which generally consisted of water and wastewater line extensions and improvements, drainage improvements, and road reconstruction, all along Jim Christal Road and West Oak Street.

In 2019, Tyson Sales and Distribution received an abatement of 25% of their business personal property only (which does not go into the TIRZ) for 6 years. The Company provides refrigerated warehousing and distribution services to the Tyson Foods, Inc. companies. Tyson had \$38 billion in sales in FY 2017 and employs 122,000. The company will construct 350,000+ square foot highly automated refrigerated distribution center next to USCS. The facility will contain automated storage and retrieval systems, including stacker cranes, gantry robots for layer picking, pallet conveyors and transfer cars, and a monorail. It is expected to ship 700 million pounds of product annually from the facility. The facility will have about a 2 megawatt annual electric demand which will add another Top 25 customers for DME. It will employ 100 on a full-time basis with hourly wages ranging from \$20 to \$45. The grantee is required to create 95 jobs with an average hourly wage of \$23.58. A \$25.5 million business personal property valuation threshold is required in year one. The business personal property valuation thresholds are tiered based on the Denton Central Appraisal District's depreciation schedule. This project has been put on hold as the company reexamines and prioritizes their expansions. They do not have plans to sell the property.

A number of industrial projects, which will total over three million square feet, are currently underway in the zone and industrial area. The Retreat at Denton II, a multi-family development, has been constructed. The project includes 193 units on 21.9 acres in the southern section of the zone.

Ironwood Realty Partners and Scannell Properties have partnered on an industrial project, Denton Crossing @ I-35, which will house approximately 1.2 million square feet of industrial speculative space along Western Boulevard. There will be a total of four buildings upon completion. Building 4 has been constructed and has 126,890 square feet. Buildings 1 and 2 will have just under 709,000 square feet. Building 2 has completed construction. Elite Materials Logistics plans to occupy a building in Phase II of the development. Building 3 is currently under construction and will comprise up to 398,000 square feet of warehouse space.

Cowboy Distribution, a warehouse/distribution center facility on 10 acres north of Jim Christal Road and east of N. Western Boulevard, is in the platting stage.

Exeter has completed a building (Exeter Westpark I) comprising 649,000 square feet, where W. Oak Street and Jim Christal meet, that is the newest distribution center for Lowe's Home Improvement. Exeter is also constructing three buildings adjacent to the TIRZ boundary at the northwest corner of Western Boulevard and Jim Christal Road. The square footage of these

buildings are 324,000 square feet, 421,000 square feet, and 1,076,000 square feet. Construction has been completed for Building 3.

Hunt Southwest is constructing a 227,420 square foot building on a 17-acre site on S. Western Boulevard and Jim Christal at the I-35 Convergence. To the north, property owners plan to build a 250,080 SF warehouse.

Denton Point is comprised of two buildings totaling 242,320 square feet. Building 2 is a 130,000 SF facility located along Western Boulevard. Denton Point is a rail-served development ideal for manufacturing and supply chain use. Westcore, based in San Diego, purchased Denton Point for \$32 million. Denton 1 is occupied by a shipping and logistics operation, DHL.

Westpark Industrial is located in a 16-acre parcel on S. Western Boulevard, south of the Tyson plat, that is divided into two sites that each have speculative buildings totaling 242,378 square feet.

The Cold Creek Solutions and ARCO National Construction industrial project is a cold storage facility that is under construction along I-35 and North Elm on 20.3 acres.

**Appendix A:
TIRZ Two (Westpark)
Balance Sheet**

**CITY OF DENTON
TAX INCREMENT FINANCING REINVESTMENT ZONE (TIRZ) NUMBER TWO WESTPARK
ACTUAL REVENUE**

City of Denton

Tax Year	Certified Tax Value	Fiscal Year as of 9/30	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Tax Rate	Annual TIRZ Ad Valorem Revenue
2013	\$ 119,458	2013-2014	\$ 119,458	N/A	N/A	N/A	N/A	N/A
2014	566,436	2014-2015	555,807	436,349	40%	174,540	0.68975%	1,204
2015	120,538	2015-2016	120,538	1,080	40%	432	0.68975%	3
2016	2,401,349	2016-2017	2,401,349	2,281,891	40%	912,756	0.68334%	6,237
2017	63,108,366	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.637856%	160,711
2018	68,549,662	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.620477%	178,812
2019	110,654,075	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.590454%	281,041
2020	175,546,028	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.590454%	414,325
2021	226,991,678	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.565823%	513,401
2022	270,388,646	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.560682%	606,140
Totals								\$ 2,161,874

Denton County

Tax Year	Certified Tax Value	Fiscal Year as of 9/30	Supplemental Tax Value*	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Tax Rate	Annual TIRZ Ad Valorem Revenue
2013	\$ 119,458	2013-2014	\$ 119,458	N/A	N/A	N/A	N/A	N/A
2014	566,436	2014-2015	241,101	121,643	40%	48,657	0.27220%	132
2015	120,538	2015-2016	120,538	1,080	40%	432	0.26200%	1
2016	2,401,349	2016-2017	2,401,349	2,281,891	40%	912,756	0.24841%	2,267
2017	63,108,366	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.23781%	59,918
2018	68,549,662	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.22557%	65,007
2019	110,654,075	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.22528%	107,227
2020	175,546,028	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.22499%	157,873
2021	226,991,678	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.23309%	211,491
2022	270,388,646	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.21754%	235,181
Totals								\$ 839,097

Total

Tax Year	Certified Tax Value	Fiscal Year as of 9/30	Supplemental Tax Value	Incremental Increase (Decrease)	Contribution	Adjusted Incremental Value	Combined Tax Rate	Annual TIRZ Ad Valorem Revenue	Interest Income***	Total Revenue	Total Expenditures	Fund Balance**
2013	\$ 119,458	2013-2014	\$ 119,458	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2014	566,436	2014-2015	555,807	436,349	40%	174,540	0.961950%	1,336	7	1,343	-	1,343
2015	120,538	2015-2016	120,538	1,080	40%	432	0.951750%	4	10	14	-	14
2016	2,401,349	2016-2017	2,401,349	2,281,891	40%	912,756	0.931749%	8,505	81	8,586	-	8,586
2017	63,108,366	2017-2018	63,108,366	62,988,908	40%	25,195,563	0.875668%	220,629	2,534	223,163	-	223,163
2018	68,549,662	2018-2019	72,165,650	72,046,192	40%	28,818,477	0.846051%	243,819	8,885	252,704	198,991	53,713
2019	110,654,075	2019-2020	119,113,120	118,993,662	40%	47,597,465	0.815732%	388,268	7,713	395,981	195,734	200,247
2020	175,546,028	2020-2021	175,546,028	175,426,570	40%	70,170,628	0.815439%	572,199	4,995	577,194	197,336	379,858
2021	226,991,678	2021-2022	226,957,789	226,838,331	40%	90,735,332	0.798909%	724,893	10,947	735,840	197,203	538,637
2022	270,388,646	2022-2023	270,388,646	270,269,188	40%	108,107,675	0.778225%	841,321	62,123	903,444	862,709	40,735
Totals								\$ 3,000,974	\$ 97,295	\$ 3,098,269	\$ 1,651,973	\$ 1,446,296

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

**Fund Balance as of September 30, 2023 is \$1,446,296, which includes the WinCo and Westray expenses of \$862,709.00