

Tax Increment Finance Zone #1 Proposed Projects

Bryan Langley- Deputy City Manager

December 5, 2017



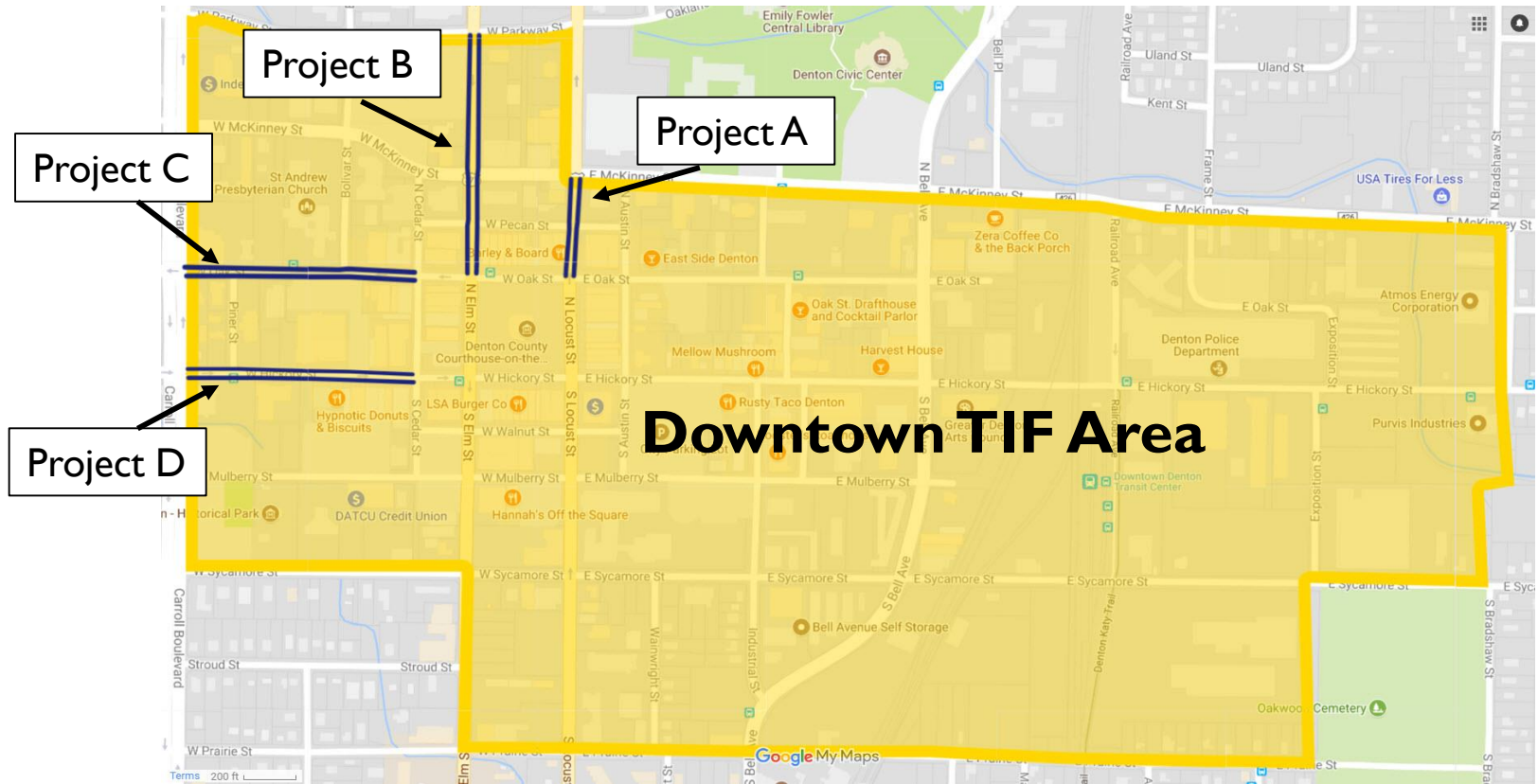
Objective:

- ▶ Present recommendations from the Tax Increment Finance (TIF) Board on proposed capital improvement projects within the TIF #1 zone

Recommendation:

- ▶ Four projects which include pedestrian scale lighting, sidewalks and ADA ramps (\$1,475,537)
- ▶ No more than 33% of the fund balance should be spent
 - ▶ 2017 Year end estimate \$1,463,338
 - ▶ 33% of the estimate \$ 482,902

TIF Area Map:



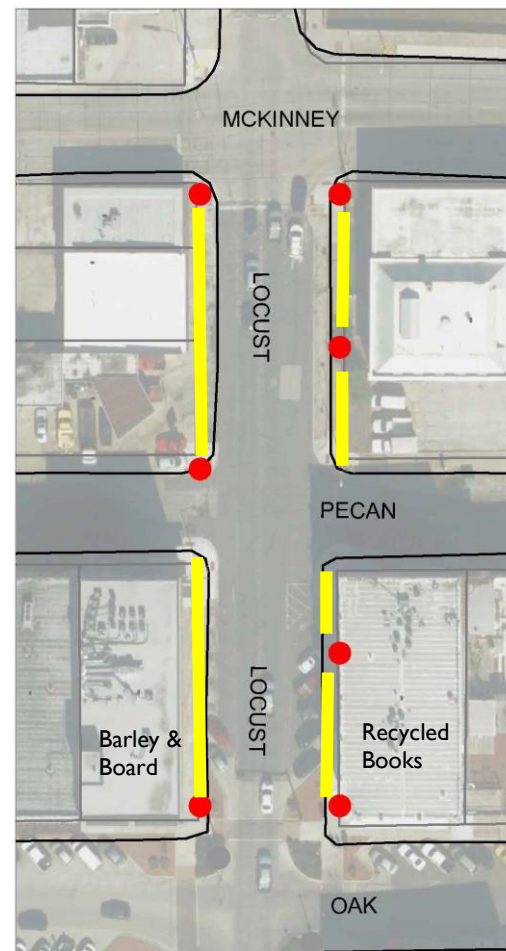
Project A:

North Locust (Oak to McKinney):

Sidewalks and ADA ramps \$188,000

Pedestrian-scale lighting \$119,215

Estimated Total \$307,215



Project B:

North Elm

(Oak to Parkway)

Sidewalks and ADA ramps

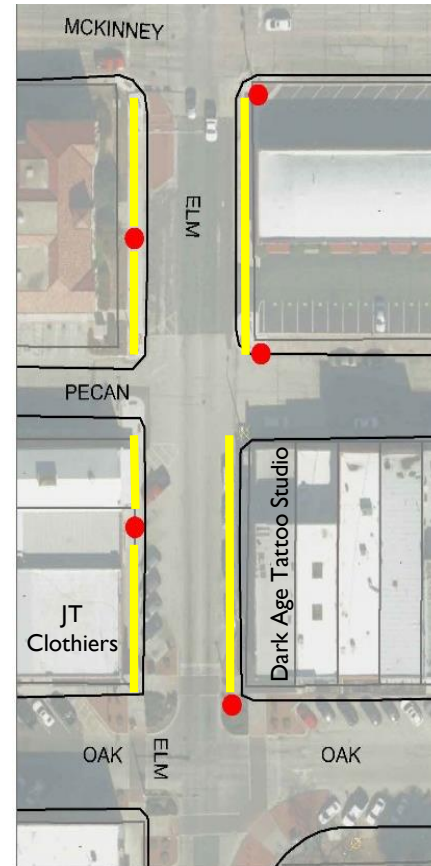
\$436,000

Pedestrian scale lighting

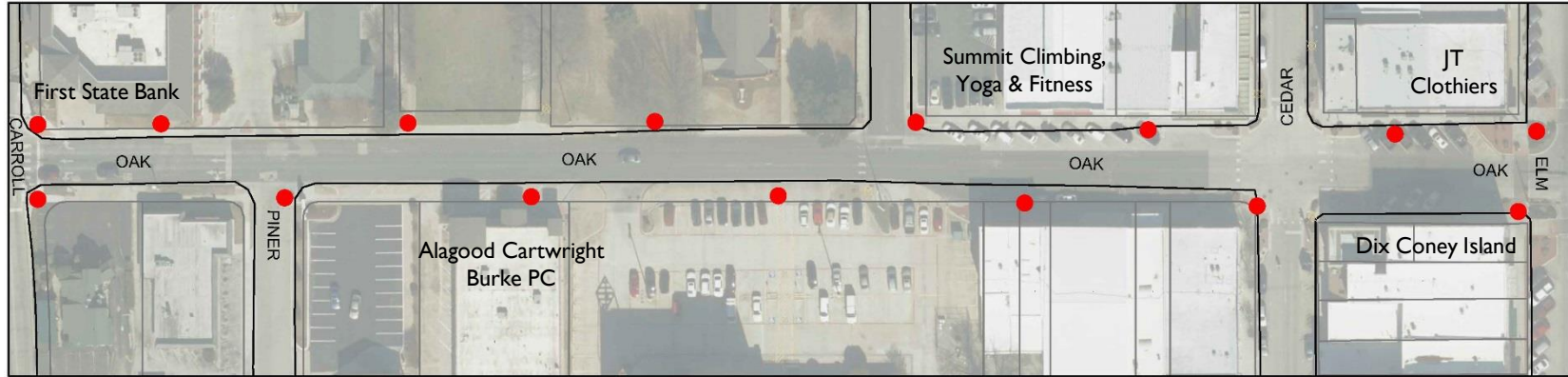
\$221,400

Estimated Total

\$657,400



Project C:

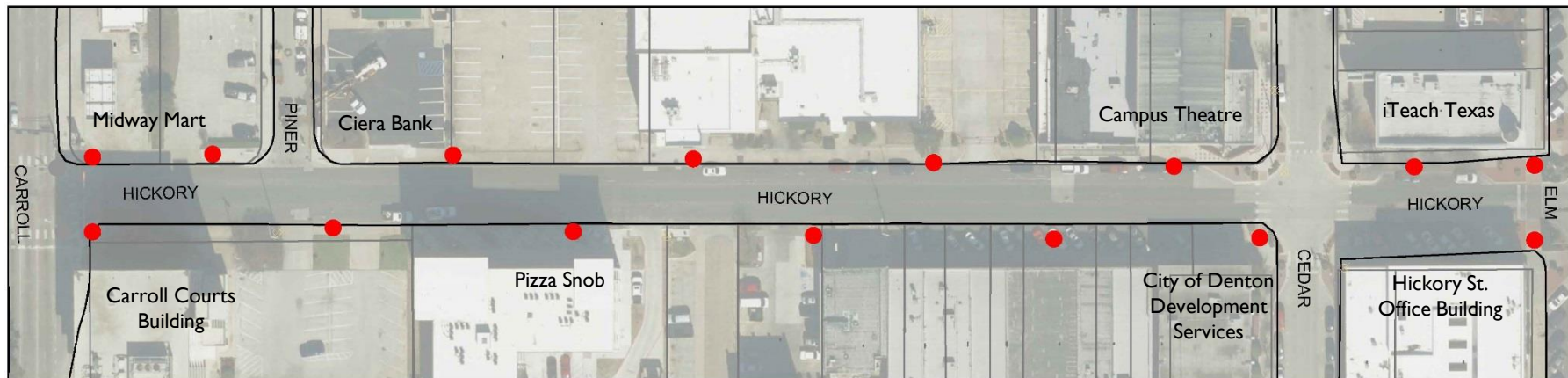


West Oak (Carroll to Elm)

Pedestrian scale lighting \$255,461

● Lights

Project D:



West Hickory (Carroll to Elm)

Pedestrian scale lighting

\$255,461

● Lights

Scenario A

SCENARIO A -- TIF BOARD RECOMMENDATIONS

	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
	Estimate	Projected	Projected	Projected
Beginning Fund Balance	\$ 1,463,338	\$ 949,103	\$ 518,399	\$ 769,257
Revenues:				
Property Taxes plus Interest Income	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469
Total Revenue	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469
Expenditures:				
Railyard 380 Agreement	\$ 76,000	\$ 76,000	\$ 76,000	\$ -
Downtown Reinvestment Grants Program	-	100,000	100,000	100,000
Cash Funded Projects	-	-	-	-
Project A	307,215			
Project B		657,400		
Project C	255,461			
Project D	255,461			
Debt Service	-	-	-	-
Total Expenditures	\$ 894,137	\$ 833,400	\$ 176,000	\$ 100,000
Ending Fund Balance	\$ 949,103	\$ 518,399	\$ 769,257	\$ 1,121,726

Scenario B

SCENARIO B -- ALL PROJECTS YEAR ONE

	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
	Estimate	Projected	Projected	Projected
Beginning Fund Balance	\$ 1,463,338	\$ 291,703	\$ 518,399	\$ 769,257
Revenues:				
Property Taxes plus Interest Income	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469
Total Revenue	\$ 379,902	\$ 402,696	\$ 426,858	\$ 452,469
Expenditures:				
Railyard 380 Agreement	\$ 76,000	\$ 76,000	\$ 76,000	\$ -
Downtown Reinvestment Grants Program	-	100,000	100,000	100,000
Cash Funded Projects	-	-	-	-
Project A	307,215			
Project B	657,400			
Project C	255,461			
Project D	255,461			
Debt Service	-	-	-	-
Total Expenditures	\$ 1,551,537	\$ 176,000	\$ 176,000	\$ 100,000
Ending Fund Balance	\$ 291,703	\$ 518,399	\$ 769,257	\$ 1,121,726

Options:

1. Approve TIF Board recommendations
2. Consider funding all projects in year one
3. Consider different projects and timelines

Questions:



Bryan Langley