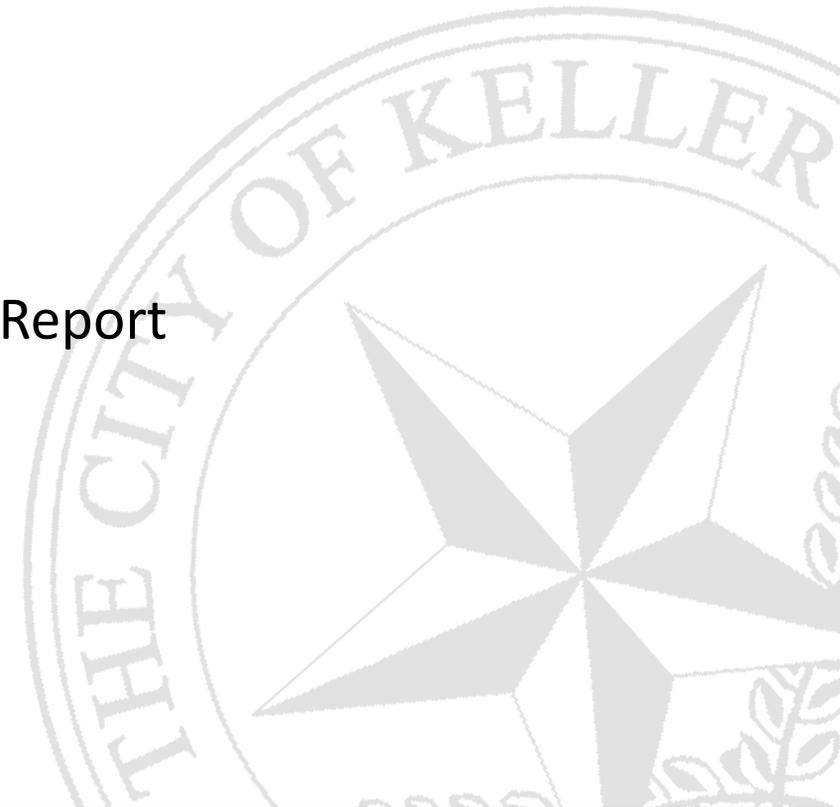


ITEM B-1

Receive Keller Tax Increment Reinvestment Zone No. 2 September 30, 2024 Annual Report, receive a Fiscal Year 2025-26 budget update, and Tax Year 2025 estimated invoicing.

OVERVIEW

- Summary
- Project/Financial Plan
- Debt Issuance
- Financial Summary
- Review Annual September 30, 2021 & 2022 Report
- Forecast of FY 2023-24



TIRZ #2 Summary

Created March 16, 2021 by City of Keller Ordinance 2000

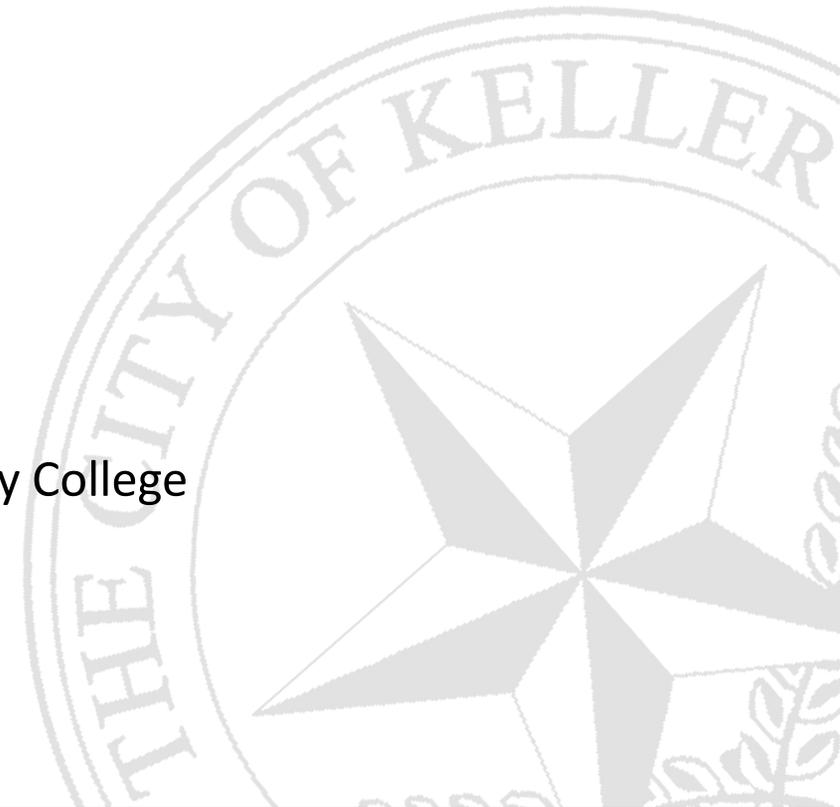
- March 16, 2021 (Ordinance No. 2000)

TIRZ Board of Directors Comprised of 9 Members

- 7 City of Keller Council Members
- 1 Representative from Tarrant County
- 1 Representative from Tarrant County Community College

Participant Agreements are all at 50%

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TIRZ #2 PROJECT/FINANCIAL PLAN

Streets	\$ 77,007,600
Old Town Keller (OTK)	\$21,137,500
Drainage (Detention/Retention)	10,500,000
Old Town Keller (OTK)	\$5,500,000
Water/Wastewater	17,330,000
Old Town Keller (OTK)	\$11,650,000
Parks (OTK)	1,700,000
Art (OTK)	1,500,000
Railroad	20,000,000
<u>Administrative/Economic Development</u>	<u>1,204,261</u>
TOTAL	\$ 129,241,861

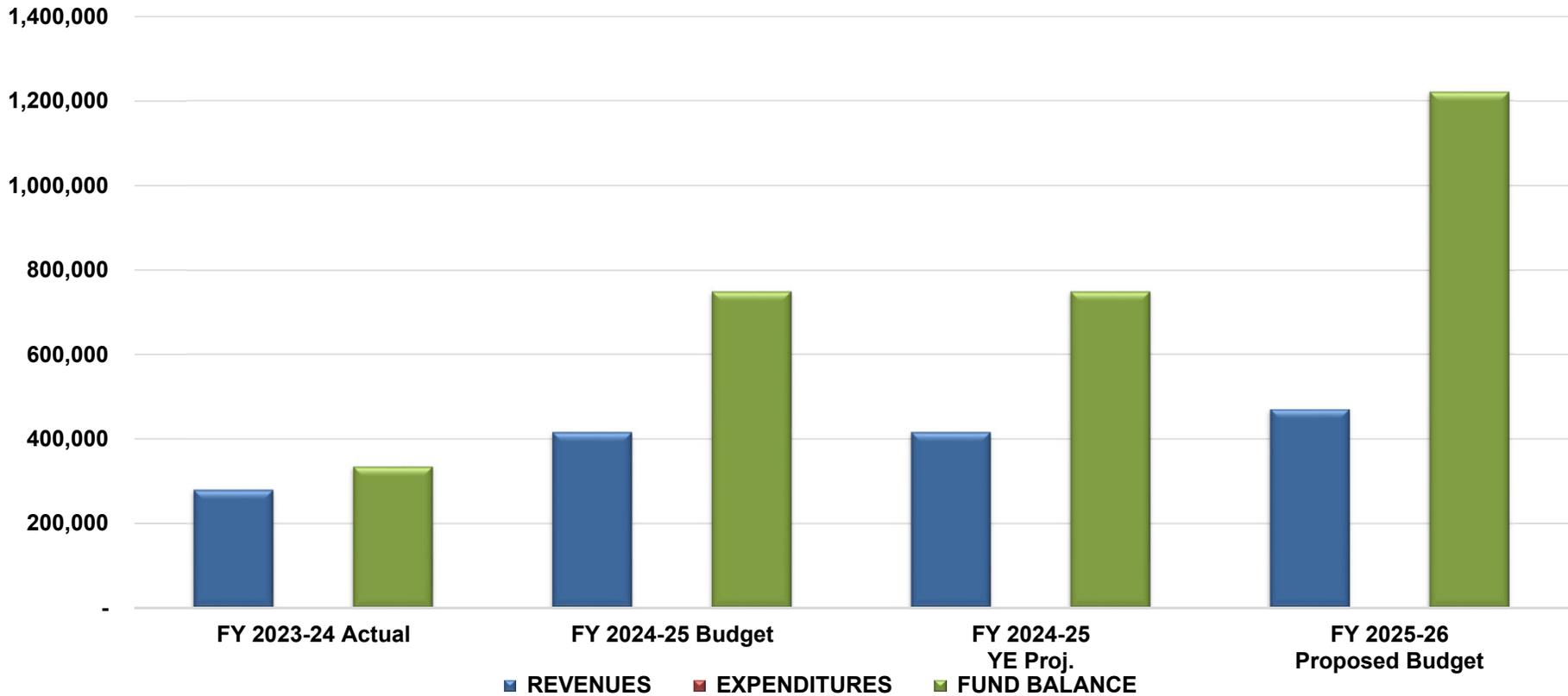
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TIRZ#2 DEBT ISSUANCE

- N/A



TIRZ#2 Budget Summary



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TIRZ #2 Budget Summary

	FY 2024-25 Budget	FY 2024-25 Estimate	FY 2025-26 Budget
Revenue	\$ 415,836	\$ 415,929	\$ 470,615
Expenditures	\$ -	\$ -	\$ -
Variance	\$ 415,836	\$ 415,929	\$ 470,615

FY 2025-26 Estimated Year-end Fund balance = \$ 1,221,415

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FY 2025-26 TIRZ #2 Taxable Value - Certified

Taxing Entity	Total Taxable	Base Amount	Incremental Taxable Value
City of Keller	\$ 339,668,033	\$ 177,271,263	\$ 162,396,770
Tarrant County	339,588,033	178,773,147	160,814,886
Tarrant CCC	340,863,604	178,780,147	162,183,457

FY 2025-26 TIRZ Taxable Value - Certified

Taxing Entity	Incremental Taxable Value	Tax Rate (\$/100)	Participation Percentage	Estimated TIRZ#2 Invoice
City of Keller	\$ 162,396,770	\$0.28700	50.0%	\$ 231,292
Tarrant County	160,814,886	0.187500	50.0%	143,226
Tarrant CCC	162,183,457	0.112280	50.0%	86,497
Total				\$ 461,015

TIRZ #2: AD VALOREM SUMMARY

Fiscal Year	Incr. Value from Plan	Actual Incr. Value	Value Variance	Levy from Plan	Actual Levy	Levy Variance
2021-22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022-23	\$ 30,989,710	\$ 15,700,504	\$ (15,289,206)	-	\$ 55,613	\$ 55,613
2023-24	\$ 57,999,214	\$ 99,534,846	\$ 41,535,632	\$ 117,632	\$ 272,410	\$ 154,778
2024-25	\$ 88,548,909	\$ 149,605,506	\$ 61,056,597	\$ 220,156	\$ 398,520	\$ 178,364
2025-26	\$146,397,097	\$162,396,770	\$15,999,673	\$ 336,118	\$ 461,015	\$ 124,897
2026-27						
2027-28						
2028-29						
2029-30						
2030-31						
Total All years	\$ 323,934,930	\$ 427,237,626	\$ 103,302,696	\$ 673,906	\$ 1,187,558	\$ 513,652

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TIRZ #2 : FINANCIAL SUMMARY

Fiscal Year	Ad Valorem	Other Revenues	Total Revenues	Expenditures	Fund Balance
2021-22	\$ -	\$ -	\$ -	\$ -	\$ -
2022-23	\$ 55,613	\$ -	\$ 55,613	\$ -	\$ 55,613
2023-24	\$272,410	\$ 6,848	\$ 279,258	\$ -	\$ 334,871
2024-25	\$398,520	\$13,122	\$411,642	\$ -	\$ 746,513
2025-26	\$461,015	\$9,600	\$470,615		\$1,217,128
2026-27					
2027-28					
2028-29					
2029-30					
2030-31					
Total All years	\$ 1,187,558	\$ 29,570	\$1,217,128	\$	\$ 1,217,128

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Questions?

Aaron Rector

817-743-4001

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