

ITEM B-1

Receive Keller Tax Increment Reinvestment Zone No. 2 September 30, 2023 Annual Report, receive a Fiscal Year 2024-25 budget update, and Tax Year 2024 estimated invoicing.

TIRZ #2 Summary

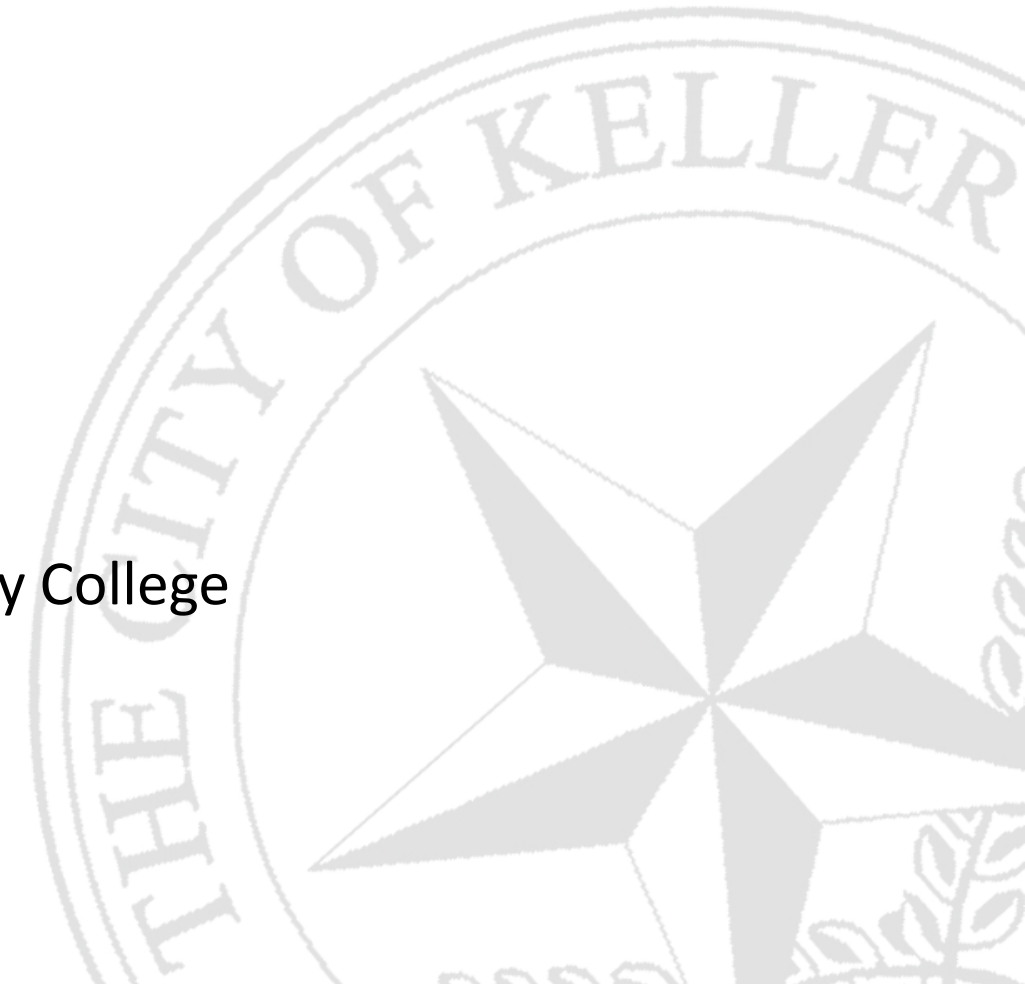
Created March 16, 2021 by City of Keller Ordinance 2000

- March 16, 2021 (Ordinance No. 2000)

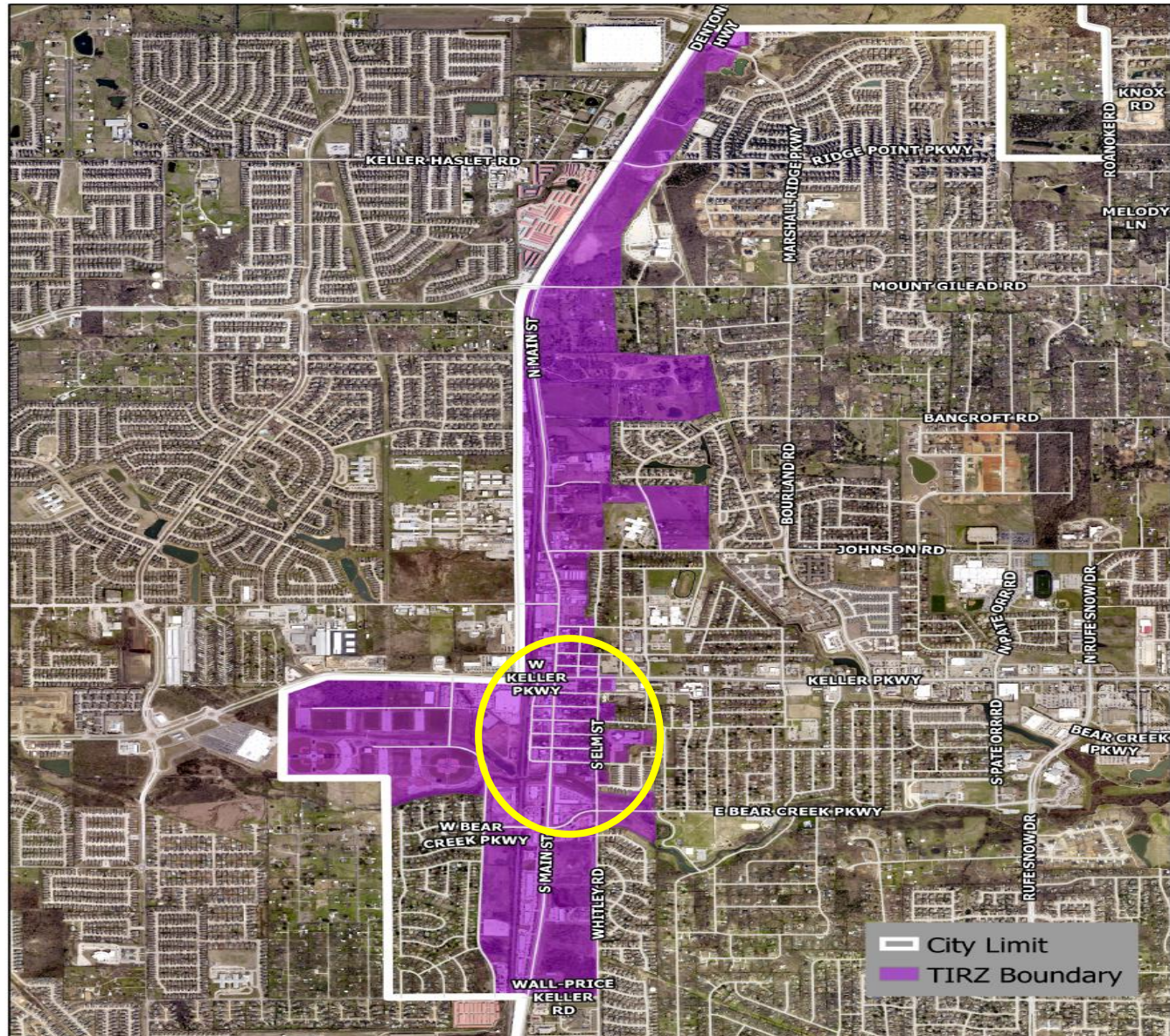
TIRZ Board of Directors Comprised of 9 Members

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

Participant Agreements are all at 50%



TIRZ #2 MAP



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TIRZ #2 PROJECT/FINANCIAL PLAN

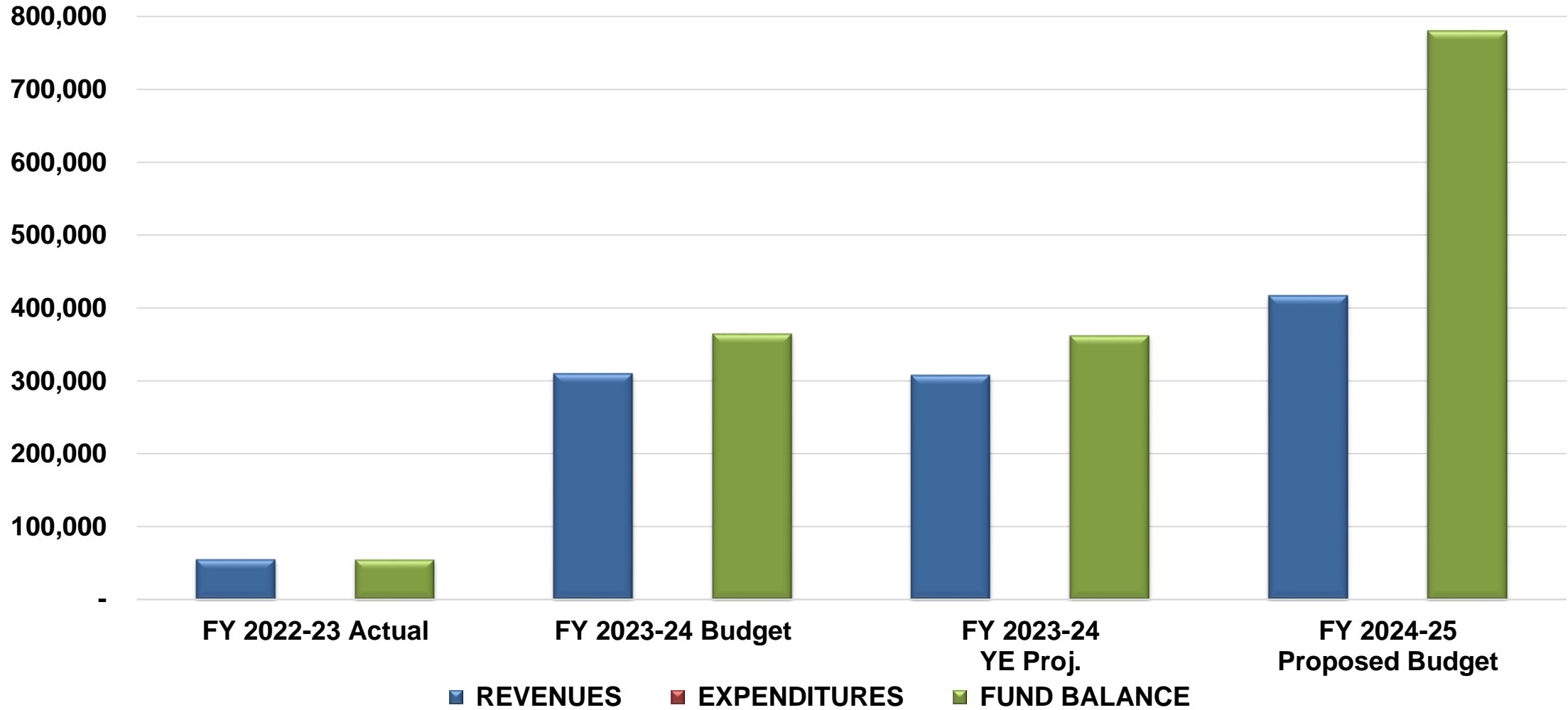
Streets	\$ 77,007,600
Old Town Keller (OTK)	\$21,137,500
Drainage (Detention/Retention)	10,500,000
Old Town Keller (OTK)	\$5,500,000
Water/Wastewater	17,330,000
Old Town Keller (OTK)	\$11,650,000
Parks (OTK)	1,700,000
Art (OTK)	1,500,000
Railroad	20,000,000
<u>Administrative/Economic Development</u>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

TIRZ#2 DEBT ISSUANCE

- N/A



TIRZ#2 Budget Summary



FY 2024-25 TIRZ #2 Taxable Value

Taxing Entity	Total Taxable	Base Amount	Incremental Taxable Value
City of Keller	\$ 326,876,769	\$ 177,271,263	\$ 149,605,506
Tarrant County	327,581,972	178,773,147	148,808,825
Tarrant CCC	328,267,431	178,780,147	149,487,284

FY 2024-25 TIRZ Taxable Value

Taxing Entity	Incremental Taxable Value	Tax Rate (\$/100)	Participation Percentage	Estimated TIRZ#2 Invoice
City of Keller	\$312,721,992	\$0.291120	50.0%	\$ 195,683.37
Tarrant County	312,621,992	0.187479	50.0%	124,527.92
Tarrant CCC	314,146,832	0.108121	50.0%	72,630.83
Total				\$ 392,842.12

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	\$ 277,834	\$ 22,948
2024-25	\$88,548,909	\$149,605,506	\$61,056,597	\$220,156	\$414,336	\$194,180
2025-26						
2026-27						
2027-28						
2028-29						
2029-30						
2030-31						
Total All years	\$ 177,537,833	\$ 264,840,856	\$ 87,303,023	\$ 337,788	\$ 762,250	\$ 424,462

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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	\$292,301	\$ 2,496	\$ 294,797	\$ -	\$ 350,410
2024-25	\$414,336	\$1,500	\$415,836	\$ -	\$ 766,246
2025-26					
2026-27					
2027-28					
2028-29					
2029-30					
2030-31					
Total All years	\$ 762,250	\$ 766,246	\$	\$	\$ 766,246

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Questions?

Aaron Rector

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