

AGENDA

NOTICE OF MEETING

Notice is hereby given that the governing body of the Canyon Downtown TIRZ #1 will meet at 4 p.m. on the 10th day of October, 2023, in the Canyon City Hall, City Manager's Conference Room, at 301 16th Street in the City of Canyon to discuss the following agenda items:

1. Call to Order.
2. Introduction of New Members and New Chair.
3. Approval of Minutes from November 1, 2022, Meeting.
4. Consider and Take Appropriate Action on TIRZ Financial Report from City Finance Director Joel Wright.
5. Presentation from City staff related to Downtown Master Plan.
6. Adjournment.

I certify that the above Notice of Meeting was posted on the bulletin board of the Civic Complex of the City of Canyon, Texas on the October 6, 2023.



Gretchen Mercer, City Clerk

Board Directors – Canyon Downtown TIRZ #1
Minutes – November 1, 2022

The Board of Directors for the Canyon Downtown TIRZ #1 met at 6:30 PM on November 1, 2022, in the Cole Community Center, Texas Room. Chairman Randy Ray presided over the meeting. Attending the meeting were Commissioner Paul Lyons, CEDC Chair Jim Bryan, County Commissioner Dr. Bob Robinson, Chris Matthews, Nikki Sams, and Mickey Foster.

The following City Staff members were also present: City Manager Joe Price & ACM Jon Behrens. Consultant Travis James.

Item 1: Call to Order.

ACM Jon Behrens called the meeting to order at 6:31 p.m.

Item 2: Introduction of Members

Board Members and City Staff introduced themselves.

Item 3: Consider and Take Appropriate Action on Proposed TIRZ Board Bylaws.

Chair Randy Ray asked ACM Jon Behrens to review the bylaws with the group. Commissioner Paul Lyons moved and Dr. Bob Robinson seconded the adoption of proposed bylaws. Approved 7 – 0.

Item 4: Consider and Take Appropriate Action on Board Member Term Lengths and Elect Board Vice Chair.

ACM Jon Behrens passed out term length ballots and each member was randomly assigned a one year or two-year term.

Randy Ray one year, Chris Matthews one year, Jim Bryan one year – Terms expire December 2023
Paul Lyons two year, Nikki Sams two-year, Bob Robinson two-year, Mickey Foster two year – Terms expire December 2024.

Chair asked for nominations for Vice Chair position. Chris Matthews agreed to serve. Jim Bryan moved and Randy Ray seconded the nomination of Chris Matthews. Approved 7 – 0.

Item 5: Presentation from Travis James, Vice President of TXP, Inc., related to Tax Increment Reinvestment Zones.

CM Joe Price provided historical perspective associated with the TIRZ development. CM Price explained the purpose of the TIRZ. Travis James presented the proposed Action Plan to the Board. Mr. James outlined the development of the TIRZ plan and all of the mandatory pieces of the Plan.

Item 6: Consider and Take Appropriate Action on Proposed Final Project Plan.

Dr. Bob Robinson moved and Jim Bryan seconded the adoption of the Canyon Downtown TIRZ #1 Final Project Plan. Approved 7 – 0.

Downtown Tax Increment Reinvestment Zone Number One

City of Canyon, Texas

TIRZ #1

ANNUAL REPORT

Fiscal Year Ending September 30, 2023

Prepared by:
Joel Wright
Director of Finance
Finance Department
City of Canyon
jwright@canyontx.com
806-655-5003

Legislative Requirements

The Tax Increment Financing Act (Section 311.016 of the Texas Tax Code) requires that prior to the 150th day following the last day of the City's fiscal year, the City must prepare and submit an annual report on the status of the of a tax increment financing zone (zone) to the chief executive officer of each taxing unit participating in the zone and that levies property taxes on real property in zone.

Distribution

In accordance with the legislative requirements, this annual report is distributed to the following:

- City Manager of the City of Canyon
- County Judge of Randall County

The report is posted on the City's website.

Finally, the report is attached to Form 50-806 *Annual Report by Municipality or County* filed with the Texas Comptroller of Public Accounts, Tax Increment Finance (TIF) Registry as required by the form.

Local Legislative History of the Zone

Downtown Tax Increment Reinvestment Zone Number One City of Canyon, Texas (TIRZ #1) was created by Ordinance No. 1147, adopted by the City Commission of the City of Canyon, Texas on November 1, 2021, and later modified by subsequent Ordinance No. 1159, adopted on July 18th 2022. An interlocal agreement with Randall County was approved by the Randall County Commission and executed on September 22, 2022. The base year for TIRZ #1 is tax year 2021.

Geography and Map of the Zone

The City of Canyon TIRZ #1 consists of 73.9 acres. A map of the Zone is attached as Exhibit A.

Governance

The City of Canyon TIRZ #1 is governed by a Board of Directors and the City Commission.

The Board of Directors consists of five members appointed by the City of Canyon, plus two members appointed by each of the participating taxing jurisdictions.

The Board of Directors is responsible for making recommendations to the City Commission concerning the administration, management and operation of TIRZ #1, and is authorized by the City Commission to exercise all of the City's powers necessary in order to administer, manage or operate TIRZ #1.

Financial Data

Section 311.016 of the Texas Tax Code requires that the following information be provided to each taxing unit that collects taxes in the District:

1. Amount and Source of Revenue

<u>REVENUE SOURCE</u>	<u>TAXING JURISDICTION</u>	<u>AMOUNT</u>
Property tax	City of Canyon	\$ 7,574
Property tax	Randall County	\$ 7,868
Investment earnings	City of Canyon	\$ 411
Total		\$ 15,853

2. Amount and Purpose of Expenditures

<u>DESCRIPTION OF EXPENDITURES</u>	<u>AMOUNT</u>
None incurred	\$ -

3. Amount of Principle and Interest Due on Outstanding Debt

None – TIRZ #1 has not incurred any debt.

4. Tax Increment Base and Current Captured Appraised Value Retained by the Zone

<u>TAXING JURISDICTION</u>	<u>BASE YEAR VALUE * (Tax Year 2021)</u>	<u>NET TAXABLE VALUE * (Tax Year 2022)</u>	<u>CAPTURED APPRAISED VALUE * (Tax Year 2022)</u>
City of Canyon	\$ 19,621,169	\$ 21,521,033	\$ 1,899,864
Randall County	\$ 19,583,169	\$ 21,478,283	\$ 1,895,114

** Base Year, Net Taxable Value, and Captured Appraised Value of all real property in the Zone provided by the Potter Randall Appraisal District*

5. Captured appraised value (ad valorem) shared by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality:

<u>TAXING JURISDICTION</u>	<u>CAPTURED APPRAISED VALUE * (Tax Year 2022)</u>	<u>TAX RATE PER \$100/ VALUE (Tax Year 2022)</u>	<u>AMOUNT OF INCREMENT* (Tax Year 2022)</u>
City of Canyon	\$ 1,899,864	\$ 0.40016	\$ 7,574
Randall County	\$ 1,895,114	\$ 0.41713	\$ 7,868

** Amount of Increment less estimated delinquent taxes based on prior year collection rate as certified to by the Randall County Tax Assessor-Collector Annual Report*

6. Fund balance history, revenue and expenditure activity since inception:

	<u>FISCAL YEAR 2022-2023</u>	<u>FISCAL YEAR 2021-2022</u>
BEGINNING FUND BALANCE	\$ -	\$ -
REVENUES:		
Property Tax - City Increment	\$ 7,574	\$ -
Property Tax - County Increment	7,868	-
Investment Earning - Interest	<u>411</u>	<u>-</u>
Total revenues	<u>\$ 15,853</u>	<u>\$ -</u>
EXPENDITURES:		
None incurred	<u>\$ -</u>	<u>\$ -</u>
Total expenditures	<u>\$ -</u>	<u>\$ -</u>
NET CHANGE IN FUND BALANCE	<u>\$ 15,853</u>	<u>\$ -</u>
ENDING FUND BALANCE	<u><u>\$ 15,853</u></u>	<u><u>\$ -</u></u>

Questions regarding this report should be directed to:

Joel Wright

Director of Finance, City of Canyon

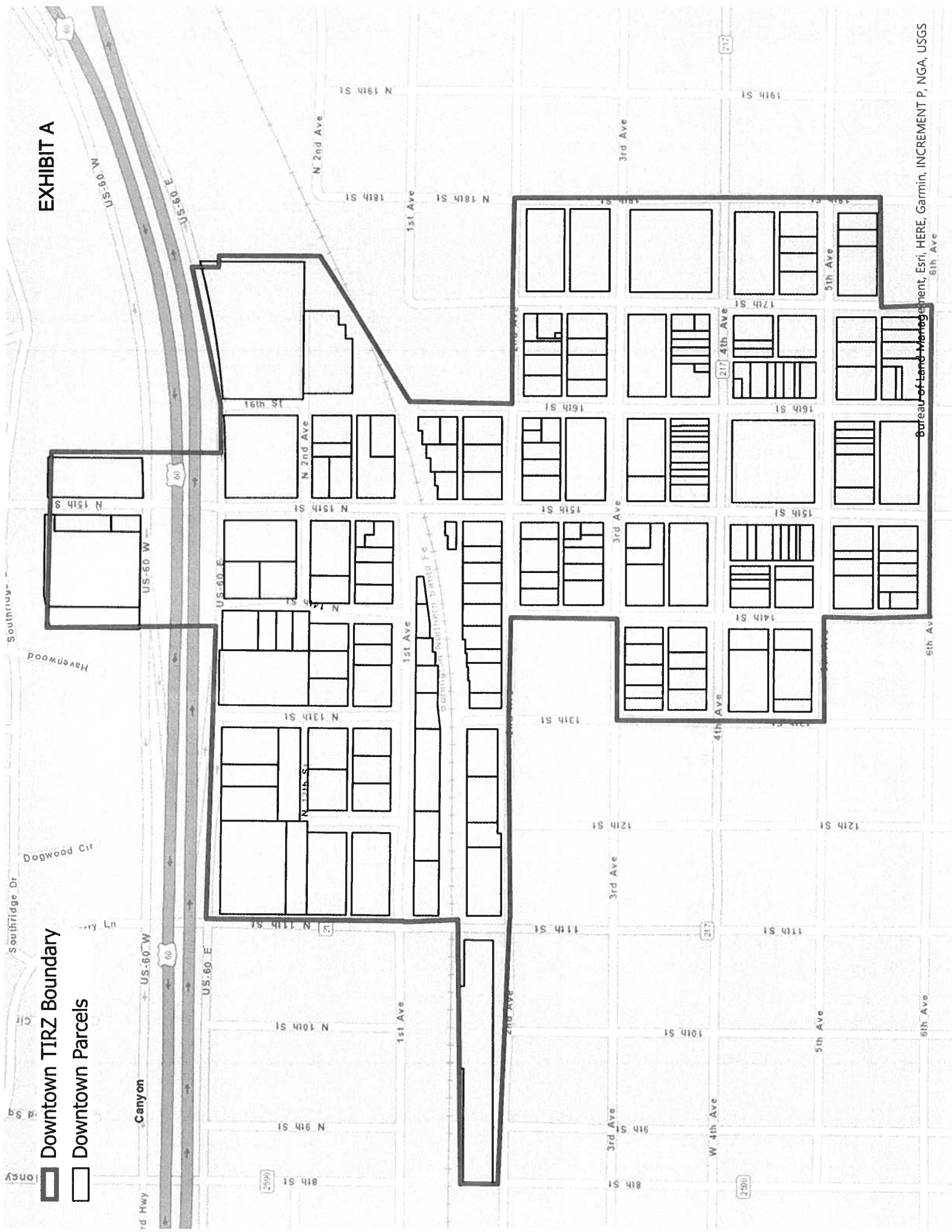
301 16th Street

Canyon, TX 79015

jwright@canyontx.com

(806) 655-5003

EXHIBIT A



- Downtown TIRZ Boundary
- Downtown Parcels