



AGENDA

FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1

REGULAR MEETING

DECEMBER 5, 2016

**FLOWER MOUND TOWN HALL, 2121 CROSS TIMBERS ROAD
FLOWER MOUND, TEXAS**

4:30 P.M.

An agenda information packet is available online at www.flower-mound.com/AgendaCenter

Please silence or turn off all electronic devices in the Council Chambers.

A. CALL TO ORDER

B. BOARD MEMBER ANNOUNCEMENTS

C. REGULAR ITEMS

1. Consider approval of the minutes of the August 9, 2016 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.
2. Consider approval of the 2016 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

E. FUTURE MEETINGS

F. ADJOURNMENT – TIRZ BOARD OF DIRECTORS


Alora Wachholz, TIRZ Secretary

I do hereby certify that the Notice of Meeting was posted on the bulletin board in Town Hall of the Town of Flower Mound, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: December 2nd, 2016 at 10:00AM., at least 72 hours prior to the scheduled time of said meeting.

The Flower Mound Town Hall and Council Chambers are wheelchair accessible. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting by contacting Alora Wachholz, Economic Development Manager, at (972) 874-6044.



**TAX INCREMENT REINVESTMENT
ZONE #1 BOARD MEETING
AGENDA ITEM NO: 1
DECEMBER 5, 2016**

CONSENT ITEM REGULAR ITEM WORK SESSION ITEM

FROM: Alora Wachholz, Economic Development Manager

THROUGH:

PRESENTER: Alora Wachholz, Economic Development Manager

ITEM: Consider approval of the minutes of the August 9, 2016 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.

Ordinance Resolution Motion Direction

I. SUMMARY:

This item is to approve the minutes from the August 9, 2016 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.

II. BACKGROUND INFORMATION:

N/A

III. FISCAL IMPACT:

N/A

IV. LEGAL REVIEW:

N/A

V. ATTACHMENTS:

1. Draft minutes

VI. RECOMMENDED MOTION OR ACTION:

Move to approve the minutes of the August 9, 2016 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.

THE FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1) BOARD MEETING HELD ON THE 9th DAY OF AUGUST, 2016, IN THE FLOWER MOUND TOWN HALL, LOCATED AT 2121 CROSS TIMBERS ROAD IN THE TOWN OF FLOWER MOUND, COUNTY OF DENTON, TEXAS, AT 4:30 P.M.

The TIRZ #1 Board met in a regular session with the following members present:

Jeff Tasker, Chair
Bill Collins, Board Member
Larry Lipscomb, Board Member
Lori Fickling, Board Member
Bryan Webb, Board Member, Councilmember, Place 2
Jimmy Stathatos, Town Manager (Ex Officio)
Tom Hayden, Mayor (Ex Officio)

Constituting a quorum with the following members of the Town staff participating:

Mark Wood, Director of Economic Development
Debra Wallace, Deputy Town Manager/CFO
Tommy Dalton, Assistant Town Manager
Ken Parr, Director of Public Works
Alora Wachholz, Economic Development Specialist

A. CALL TO ORDER

Chairman Tasker called the TIRZ #1 Board meeting to order at 4:31 P.M.

B. BOARD MEMBER ANNOUNCEMENTS

There were no board member announcements.

C. REGULAR ITEMS

1. Consider approval of the minutes of the December 7, 2015 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.

Board Member Webb moved to approve the minutes of the December 7, 2015 meeting. Board Member Collins seconded the motion. No additional questions or comments were made. The motion carried by a vote of 5 to 0.

2. Review and consider approving revisions to the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Project Plan.

Economic Development Director Mark Wood requested Chairman Tasker open both items 2 and 3, so they could be discussed together.

3. Consider recommending the use of Tax Increment Reinvestment Zone #1 (TIRZ #1) funds to pay the annual debt service on the issuance of \$10,000,000 for the Town of Flower Mound Town Hall project to the Town Council.

Director Wood presented a revised Tax Increment Reinvestment Zone #1 Project Plan and recommended approval of an amended Plan with changes to include: increasing the recommended budget for a street project on Waketon Road, reducing the anticipated budget for a

FLOWER MOUND TIRZ #1 BOARD MEETING OF AUGUST 9, 2016 – PAGE 2

street project on Churchill Drive, a water line project on the west side of FM 2499 from FM 1171 to Dixon Lane, and a facilities project for a new town hall. Other revisions Director Wood pointed out included a reduction to \$0 for a facilities project for a performing arts auditorium, the addition of two street projects to provide for an east and westbound right turn lane at FM 1171 and FM 2499, the addition of a facilities project for a library renovation/expansion, and the redistribution of some of the banked funding from the Other Projects line item to other projects in the Plan.

Director Wood also asked for TIRZ #1 consideration in prioritizing certain Project Plan projects for completion, including the street projects for Waketon Road and the east and westbound right turn lanes at FM 1171 and FM 2499, the traffic signal project at College Parkway and FM 2499, and the facilities project for a new town hall.

Mayor Hayden asked what the current unencumbered balance of the TIRZ #1 fund was and on what fiscal year that balance was based. Deputy Town Manager/CFO Debra Wallace responded with an approximate of \$6 million in the 2015-16 fiscal year. Mayor Hayden asked what part of Waketon Road was planned for improvement and it was determined to be from FM 2499 to Chinn Chapel Road. Mayor Hayden stated he was aware that Double Oak was working to secure improvement of Waketon Road on their side of Chinn Chapel Road. Board member Lipscomb asked why the Waketon project budget increased and if there was a change in the scope of the project. Deputy Town Manager Wallace responded that the amount projected was never the total project cost nor would the entire cost be borne by the TIRZ #1. Town Manager Stathatos stated that the original projection was for design-only and had evolved as the project came closer to realization. Chairman Tasker stated that because the item was an original project on the plan, it likely was a guess at costs and not a real estimate.

Board Member Lipscomb stated that, in his experience, he had not noticed significant backup at FM 1171 and FM 2499 and was not sure what the criteria were for determining a need for the two right turn lane projects. Chairman Tasker asked if construction of the turn lanes would be cut into the adjacent property or if they would take existing lane space. Director of Public Works, Ken Parr, came to the microphone to clarify that the lanes would require the purchase of additional right-of-way space and that design had already begun on the eastbound lane and would commence on the westbound lane after October 1. Chairman Tasker asked if the cost of the additional needed right-of-way was included in the outlined project costs. Director Parr stated that there was a purchase cost included but that it was unknown whether or not all utilities would need to be moved within that right-of-way or not. Deputy Town Manager/CFO Wallace clarified that the cost outlined for the westbound lane project was the total cost but that the eastbound lane estimated cost to the TIRZ #1 was a partial cost since design had already begun.

Assistant Town Manager Tommy Dalton presented a historical perspective on the rationale, timeline, and needs assessment previously established for a new town hall facility and the funding requested for the project to the TIRZ #1. Mayor Hayden commented that he has question regarding if there is enough future expansion room in the current new town hall facility plans and intends to build in room for an additional building if future growth warrants it. Chairman Tasker stated that it appears the town hall plans from 1990-91 included room for additional departments and services on the existing property and asked why the current town hall building could not be added onto. Deputy Town Manager/CFO Wallace stated that options to expand the existing building were considered in 2014, including a one-story addition of space or a second-story built. She pointed out that both options provided relatively insignificant monetary savings related to the entire project cost, but would incur additional costs in the disruption of services and inefficiency issues.

FLOWER MOUND TIRZ #1 BOARD MEETING OF AUGUST 9, 2016 – PAGE 3

Board member Lipscomb asked what the intended plan was in the construction of a new town hall. Deputy Town Manager/CFO Wallace responded that the anticipated plan would be to build a 42,000 square-foot, multi-story facility toward the corner of the property where town hall is currently located, which would come right up to the existing building. In this way, there would not be a major disruption of services. Once the new facility is built then the existing town hall would be taken down to provide for parking to serve the new building. Board member Lipscomb asked what the size of the existing town hall is to which Deputy Town Manager/CFO Wallace responded approximately 18,000 square-feet. Board member Lipscomb referenced the 1990-91 town hall plan and said that he notices there are facilities that were intended for the property that are now located elsewhere. He asked if other option information had been previously addressed. Town Manager Stathatos responded that the TIRZ #1 Board had requested additional information previously and that information was provided to them via email. He stated that those were the costs to retrofit the existing town hall building and the monetary savings were approximately \$685,000 but would include additional problems and add 5 to 6 months to the construction timeline. He stated the existing town hall would primarily need to be razed to provide additional parking space for the Town's fleet vehicles that would be relocated.

Discussion was had regarding whether or not the location intended for the new Town Hall was the best decision. Mayor Hayden stated that previous discussions regarding moving the new Town Hall to The River Walk had not made financial sense. There is also need for the facility to be on a major road and easily accessible to the public. Mayor Hayden stated that the TIRZ funding option is one in which is intended for projects such as this, so it makes sense to utilize it. Chairman Tasker asked about continuous operations for the existing Town Hall while construction is underway and about whether or not there was an option to sell the hard corner of the site and push the Town Hall back on the lot. Discussion was had regarding the neighborhood adjacent to the property to the south. Questions were addressed regarding the 5,000 future expansion square footage included in the plans and whether or not the space would accommodate the needs of the organization. Deputy Town Manager/CFO Wallace reiterated that consideration had been taken in determining how much space would be needed for many years into the future.

The TIRZ No. 1 Board discussed the site plan identified in Assistant Town Manager Dalton's presentation. Mayor Hayden asked what the total cost of the project would be, to which Deputy Town Manager/CFO Wallace responded \$15 million to cover FF&E, technology, construction, etc.

Mayor Hayden asked about the costs associated with the other Project Plan projects which are proposed as valuable to prioritize, what they would cost in total, and how the approval of the new Town Hall funding would work with existing cash reserves needed for those projects. He then began discussion about a future intention to request TIRZ funding for the Library expansion project. Providing an overview of the intention behind the Library expansion and what it would entail, Mayor Hayden explained how this anticipated project may provide a better option than the originally-intended Performing Arts Center project that was on the original TIRZ No. 1 Project Plan. Chairman Tasker stated that because anyone from Denton County can utilize the Flower Mound Library, it seems a good partnership between the County and Town to use TIRZ funding for this future project. Town Manager Stathatos stated that the TIRZ Board had previously requested that infrastructure projects outweigh facility costs and that the proposed Project Plan does that.

Board member Lipscomb asked for clarification regarding the usage for TIRZ funds. Director Wood responded that public infrastructure and facilities are included in the language. Chairman Tasker stated that he feels comfortable with the new Project Plan and the new Town Hall project because the intended projects will be able to be funded. He stated if he felt that the Town Hall project would prevent other infrastructure projects to be completed, he would feel reticent to approve the Plan,

FLOWER MOUND TIRZ #1 BOARD MEETING OF AUGUST 9, 2016 – PAGE 4

but that is not the case. Discussion was had regarding the specific language needed for the anticipated vote.

Board member Webb made a motion to recommend approval of the updated Project Plan with prioritization of the Waketon Road, FM 1171/2499 turn lanes, Town Hall, and College Parkway at FM 2499 signal projects. Board member Fickling seconded the motion. Discussion was had by Board member Lipscomb regarding the future Library expansion project. It was clarified that the Project Plan and prioritization of projects do not have final say in approval of the Library project. The motion carried by a vote of 5 to 0.

Board member Webb made a motion to approve recommending the use of TIRZ funds to pay the annual debt service on the issuance of \$10 million for the Town of Flower Mound Town Hall project to the Town Council. Board member Fickling seconded. Discussion was had by Board member Lipscomb to acknowledge that he feels it is a lot of money for the project but that he has no alternative so he is fine with it. The motion carried by a vote of 5 to 0.

E. FUTURE MEETINGS

There are no future meetings scheduled at this time.

E. ADJOURNMENT – TIRZ #1 BOARD OF DIRECTORS

Chairman Tasker announced the meeting was adjourned at 5:43 P.M.

TOWN OF FLOWER MOUND, TEXAS

Jeff Tasker, Chair

ATTEST:

Alora Wachholz, TIRZ #1 Secretary



**TAX INCREMENT REINVESTMENT
ZONE #1 BOARD MEETING
AGENDA ITEM NO: 2
DECEMBER 5, 2016**

CONSENT ITEM REGULAR ITEM WORK SESSION ITEM

FROM: Alora Wachholz, Economic Development Manager

THROUGH:

PRESENTER: Debra Wallace, Deputy Town Manager/CFO
Alora Wachholz, Economic Development Manager

ITEM: Consider approval of the 2016 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

Ordinance Resolution Motion Direction

I. SUMMARY:

This item is to approve the 2016 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

II. BACKGROUND INFORMATION:

As required by Chapter 311 of the Texas Tax Code, an Annual Report detailing revenues, expenditures, and board activities must be approved by both the Tax Increment Reinvestment Zone Board and Town Council. Upon approval, the Annual Report must be submitted to each taxing unit that levies property taxes on real property in the Tax Increment Reinvestment Zone, as well as to the Texas Comptroller's office within 90 days of the end of the fiscal year.

III. FISCAL IMPACT:

N/A

IV. LEGAL REVIEW:

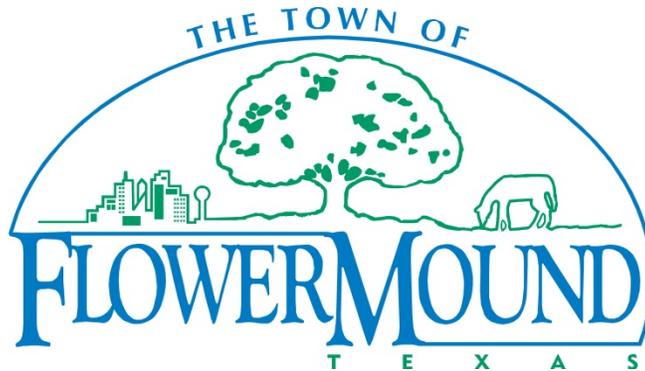
N/A

V. ATTACHMENTS:

1. 2016 Annual Report

VI. RECOMMENDED MOTION OR ACTION:

Move to approve the 2016 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).



Town of Flower Mound, Texas

Tax Increment Reinvestment Zone #1 (TIRZ #1)

ANNUAL REPORT

2016

Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016

INDEX

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Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016

YEAR END SUMMARY OF MEETINGS/TOWN COUNCIL/BOARD ACTIONS

During the period from October 1, 2015, through September 30, 2016, the Town of Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ) Board of Directors met twice. The first meeting was held on December 7, 2015, to approve the 2015 Annual Report and minutes from the November 17, 2014, TIRZ board meeting. The second meeting was held August 9, 2016, and included three items: review and approval of the meeting minutes from the December 7, 2015, TIRZ board meeting, review and consider approval of revisions to the TIRZ P#1 Project Plan, and consideration to recommend TIRZ #1 funding to pay the annual debt service on the issuance of \$10 million for a new Town Hall. The revisions to the Project Plan were outlined by Director of Economic Development Mark Wood, and included increasing the recommended budget for a street project on Waketon Road, reducing the anticipated budget for a street project on Churchill Drive, a water line project on the west side of FM 2499 from FM 1171 to Dixon Lane, and a facilities project for a new Town Hall. Other changes included a reduction to \$0 for a facilities project for a performing arts auditorium, the addition of two street projects to provide for an east and westbound right turn lane at FM 1171 and FM 2499, the addition of a facilities project for a library renovation/expansion, and the redistribution of some of the banked funding from the Other Projects line item to other projects in the Plan.

A presentation was made to the Board regarding a preliminary Town Hall site plan and the history of the current Town Hall building by Assistant Town Manager Tommy Dalton. A feasibility study had been previously conducted for the property on which the current Town Hall is located and presented to the TIRZ board at the November 17, 2014 meeting. The new Town Hall project is eligible to receive TIRZ funding, if recommendation for approval is made from the TIRZ #1 board to the Town Council. The request for recommendation is to approve \$10 million from the TIRZ to pay the annual debt service on the project. Additional information about the project was given by Director of Economic Development Mark Wood, Deputy Town Manager/Chief Finance Office Debra Wallace, and Town Manager Jimmy Stathatos. The motion to recommend to Council approval for the new Town Hall debt obligation funding was approved by unanimous vote.

Board members appointed and currently serving are: Town—Jeff Tasker, Bill Collins, Bryan Webb and County—Larry Lipscomb and Lori Fickling. Ex-Officio members are Mayor Tom Hayden and Town Manager Jimmy Stathatos.

Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016

During the period from October 1, 2015, through September 30, 2016, the Flower Mound Town Council took the following action:

- At a meeting on December 21, 2015, the Town Council approved the 2015 Annual Report for the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ) in accordance with Chapter 311 of the Texas Tax Code.
- At a meeting on August 15, 2016, the Town Council approved the revised TIRZ #1 Project Plan recommended by the TIRZ Board at the August 9 meeting.
- At a meeting on September 19, 2016, the Town Council approved an architectural design concept for a new Town Hall facility presented by firm Oxley Williams Tharp.
- At a meeting on September 19, 2016, the Town Council voted to approve the Fiscal Year 2016-17 budget including a continued tax rate of \$0.4390 per \$100 valuation.

PUBLIC INFRASTRUCTURE/BUILDING PROJECTS

2016-2017

On October 20, 2014, a Chapter 380 Partnership Agreement was authorized by the Town of Flower Mound and RMI River Walk Investors, LP, which included the use of TIRZ funding for up to \$1 million for a public parking structure on the site of a nationally-branded hotel; later named a Courtyard by Marriott. The structure is required to include no fewer than 300 vehicle spaces and must comply with the development regulations approved by Town Council. Section 7 of the Agreement specifies that this financial assistance provided by the TIRZ may not exceed \$1 million and will be paid as a reimbursement for infrastructure costs following the issuance of a Certificate of Occupancy for the parking structure. A First Amendment to the Chapter 380 Agreement was approved by Town Council on May 4, 2015 and placed additional requirements on the acceptance of these TIRZ funds. Section 5.C of the original Agreement was amended to include that the parking structure must be fully constructed and accessible to the public no later than the Opening Date of the hotel, and that the Town will not issue a Certificate of Occupancy for the Hotel until a Certificate of Occupancy has been issued for the parking structure. The building permit deadline was also extended to September 30, 2015. The hotel development group hosted an official ground-breaking ceremony summer 2015. The project received its building permit on September 30, 2015, and is scheduled to be completed by April 2017.

Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016

CAPITAL IMPROVEMENT PLAN BUDGET

Project	Estimated Cost
STREETS	
Dixon Lane (Chinn Chapel to Crestside)	\$2,685,267
Chinn Chapel (FM 407 to Dixon)	1,387,500
Chinn Chapel (Dixon to Waketon)	941,305
Waketon Road (Rippy to Chinn Chapel)	5,270,000
Rippy Road (FM 2499 to Waketon)	2,115,000
Churchill (East end to Yucca)	400,000
FM 1171 at FM 2499 Westbound Right Turn Lane	998,000
FM 1171 at FM 2499 Eastbound Right Turn Lane	785,000
Subtotal	\$14,582,072
SIGNALS	
College Parkway at FM 2499	\$150,000
Subtotal	\$150,000
WATER	
FM 2499 west side from FM 1171 to Dixon	\$1,700,000
FM 407 from FM 2499 to Country Meadows Addition	438,039
Subtotal	\$2,138,039
FACILITIES	
Town Hall	\$10,000,000
Senior Citizen Activity Center	4,900,000
Library renovation/expansion	10,900,000
Subtotal	\$25,800,000
PARKS	
Timber Trails Park	\$400,000
Subtotal	\$400,000
Improvements in Forum (Riverwalk) Area	
Parking Structure	\$4,000,000
Subtotal	\$5,000,000
Other Projects	
Town Center Master Plan	\$399,204
Retail Developments Shared Drive (FM 407 & Chinn Chapel)	50,685
Subtotal	\$180,000
TOTAL	\$48,700,000

Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016

BUDGET VS EXPENDITURES

Project	Current Budget	Expended Costs to Date	Remaining Balance
STREETS			
Dixon Lane (Chinn Chapel to Crestside)	\$2,685,267	\$2,685,267	\$0
Chinn Chapel (FM 407 to Dixon)	1,387,500	1,387,500	0
Chinn Chapel (Dixon to Waketon)	941,305	941,305	0
Waketon Road (Rippy to Chinn Chapel)	5,270,000	0	5,270,000
Rippy Road (FM 2499 to Waketon)	2,115,000	0	2,115,000
Churchill (East end to Yucca)	400,000	0	400,000
FM 1171 at FM 2499 Westbound Right Turn Lane	998,000	0	998,000
FM 1171 at FM 2499 Eastbound Right Turn Lane	785,000	0	785,000
Subtotal	\$14,582,072	\$5,014,072	\$9,568,000
SIGNALS			
College Parkway at FM 2499	\$150,000	\$0	\$150,000
Subtotal	\$150,000	\$0	\$150,000
WATER			
FM 2499 west side from FM 1171 to Dixon	\$1,700,000	\$0	\$1,700,000
FM 407 from FM 2499 to Country Meadows Addition	438,039	438,039	0
Subtotal	\$2,138,039	\$438,039	\$1,700,000
WASTEWATER			
FM 2499 east side from Valley Creek Church to Dixon	\$0	\$0	\$0
FM 407 from FM 2499 to County Meadows Addition	0	0	0
Subtotal	\$0	\$0	\$0
FACILITIES			
Town Hall	\$10,000,000	\$0	\$10,000,000
Senior Citizen Activity Center	4,900,000	4,845,517	54,483
Library renovation/expansion	10,900,000	0	10,900,000
Subtotal	\$25,800,000	\$4,845,517	\$20,954,483
PARKS			
Timber Trails Park	\$400,000	\$0	\$400,000
Subtotal	\$400,000	\$0	\$400,000
Improvements in Forum (Riverwalk) area			
Parking Structure	\$4,000,000	\$0	\$4,000,000
	1,000,000	0	1,000,000
Subtotal	\$5,000,000	\$0	\$5,000,000
Other Projects			
	\$399,204	\$0	\$399,204
Town Center Master Plan	50,685	50,685	0
Retail Developments Shared Drive (FM 407 & Chinn Chapel)	180,000	180,000	0
Subtotal	\$629,889	\$230,685	\$399,204
TOTAL	\$48,700,000	\$10,528,313	\$38,171,687

Town of Flower Mound, Texas
Tax Increment Reinvestment Zone #1

As of September 30, 2016*

TIRZ FUND

	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
Beginning Balance:			
<i>October 1, 2015</i>	\$4,197,279	\$0	\$4,197,279
Revenues:			
Property Tax	\$3,381,167	\$0	\$3,381,167
Interest	<u>\$19,856</u>	\$0	<u>\$19,856</u>
TOTAL REVENUES	\$3,401,023	\$0	\$3,401,023
Expenditures:			
Land Purchases	\$0	\$0	\$0
Professional Services	\$24,143	\$0	\$24,143
Construction/Improvements	<u>\$0</u>	\$0	<u>\$0</u>
TOTAL EXPENDITURES	\$24,143	\$0	\$24,143
Ending Balance:			
<i>September 30, 2016*</i>	\$7,574,159	\$0	\$7,574,159

* Unaudited, subject to change.

Town of Flower Mound, Texas

Tax Increment Reinvestment Zone #1

As of September 30, 2016

ANNUAL REPORT

Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIRZ District. Information is contained in detail on the attached financial statements.

1. Amount and source of revenue in the tax increment fund established for the zone:

\$3,401,023 Total Revenue

2. Amount and purpose of expenditures from the fund:

\$24,143 Total Expenditures

3. Amount of Principal and Interest due on outstanding indebtedness is as follows:

- I. Contributions /Advances from developers— none.
- II. Bonds issued and payment schedule to retire bonds— none.

4. Tax Increment base and current captured appraised value retained by the zone:

Taxing Jurisdiction	Net Taxable Fiscal Year Value 2015 - 2016	Base Year* Value Jan 1, 2005	Captured App. Value Fiscal Year 2015 - 2016
Town of Flower Mound	\$716,135,259	\$228,290,889	\$487,844,370
Denton County	\$755,052,950	\$229,382,705	\$525,670,245

5. Captured appraised value 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.

- A. Captured appraised value shared by the municipality and other participating taxing jurisdictions received in Fiscal Year 2015-2016:

Taxing Jurisdiction	Participation Per \$100/Value	Amount of 2015-2016 Increment
Town of Flower Mound (100%)	\$0.439000	\$2,141,636.78
Denton County (90%)	\$0.235800	\$1,239,530.44
Total	\$0.674800	\$3,381,167.22

- B. Amount of tax increment received in 2016 from the municipality and the other taxing jurisdictions based on 2015 valuations: \$3,381,167

- C. Other information: None

* Base Year Value as of January 1, 2005 is for Fiscal Year 2005-2006.