

# **EXHIBIT A**

## **Tax Increment Financing Reinvestment Zone Number One**

**(Downtown TIF)**

**2013 Annual Report**



**City of Denton**

**Economic Development Office**

**215 E. McKinney Street**

**Denton, Texas 76201**

**940-349-7776**

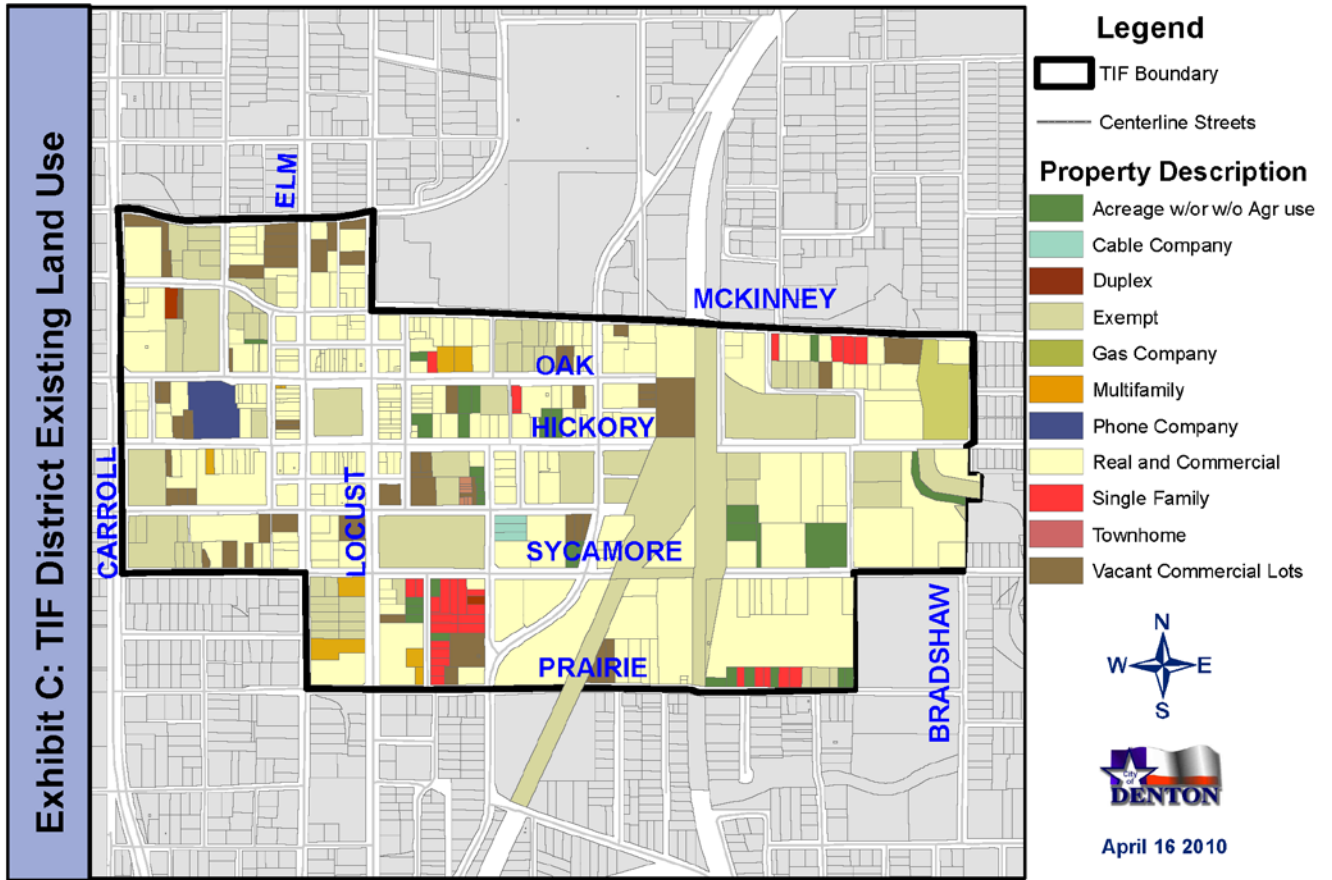
**[www.dentonedp.com](http://www.dentonedp.com)**

**January 1, 2013 to December 31, 2013**

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# Reinvestment Zone Number One Downtown Tax Increment Financing District



This map is a graphic representation prepared by the City of Denton and is intended for use only as a reference. Data depicted is not guaranteed for accuracy and may be subject to revision at any time without notification. A Registered Surveyor for the State of Texas was not consulted. For Survey level accuracy, supervision and certification of the produced data by a Registered Professional Land Surveyor for the State of Texas would need to be performed.

## **Mission Statement**

The mission of the Tax Increment Financing Reinvestment Zone Number One (Downtown TIF) is to provide a source of funding for public infrastructure improvements to encourage and accelerate necessary development and redevelopment within the Downtown TIF District area.

The Downtown TIF took effect on January 1, 2011 and will terminate on December 31, 2041 or when the budget of \$24.8 million has been collected. The City of Denton is the sole participating jurisdiction. The City's participation is as follows:

Years 1-5	100%
Years 6-10	95%
Years 11-20	90%
Years 21-30	85%

## **District Accomplishments**

During calendar year 2013, \$145,506 was collected after the end of the supplemental period determined by the City of Denton; no funds were distributed.

## **Value and Increment Summary**

According to DCAD supplemental figures, the 2013 total appraised valuation of taxable real property in TIRZ Number One was \$100.5 million. This represents a \$4.2 million increase from the 2013 certified value of \$96.3 million. The annual TIRZ fund contribution for 2013 is \$145,506. Since its inception, the value of the TIRZ has increased an estimated \$21.1 million, which represents a 26.6% increase in valuation.

## **Summary of TIF Board meetings**

The Downtown TIF Board met one time in 2013, on June 14, 2013:

### Board Member List and attendance

Pete Kamp – City Council Member (Attended 1 of 1 meeting)

James King – City Council Member (Attended 1 of 1 meetings)

Bob Moses – Property Owner (Attended 1 of 1 meetings)

Virgil Strange – Property Owner (Attended 0 of 1 meetings)

Marty Rivers – Chamber of Commerce Member (Attended 0 of 1 meetings)

Hank Dickenson – Chamber of Commerce member (Attended 0 of 1 meetings)

Harold Strong – Qualified Voter of the City of Denton (Attended 1 of 1 meetings)

During 2013, the TIF Board took the following action on items:

Received briefings on: preliminary annual ad valorem value of TIF Number One, dangerous building citations from Code Enforcement, openings and closings of downtown businesses.

## **Budget and Spending Status**

The Downtown TIF District has established in its Project and Finance Plans a budget for public improvement expenditures necessary to support private investment in the district.

In 2013, \$145,506 was collected; no expenditures were made.

## **2013 Work Program**

No projects were initiated in 2013; no funds were expended.

TIF Valuation and Annual Contribution History

### **Certified and Supplemental TIRZ No. 1 Contribution Summary**

<b>Year</b>	<b>TIRZ Certified Value</b>	<b>Supplemental TIRZ Value</b>	<b>Annual Captured Ad Valorem Revenue</b>	<b>Annual Contribution to TIRZ Fund</b>
2010	79,356,854	79,356,854	N/A	N/A
2011	81,657,808	80,331,050	\$974,196	6,720
2012	89,605,635	93,040,263	\$13,683,409	94,381
2013	96,287,950	100,452,300	\$21,095,446	145,506
<b>Totals</b>			<b>\$35,753,051</b>	<b>246,607</b>