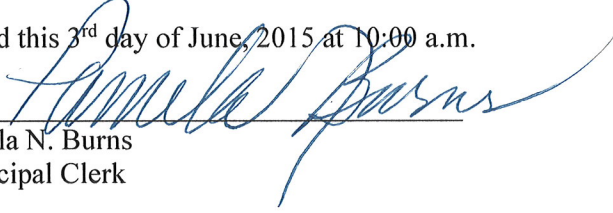


AGENDA
Tax Increment Reinvestment Zone Advisory Board for Zone 1
Municipal Building-2nd Floor Council Chambers
220 Texas Blvd. (West 3rd Street and Texas Blvd)
Texarkana, Texas
June 10, 2015 Noon

An Open Meeting for Zone 1 will be held concerning the following subject:

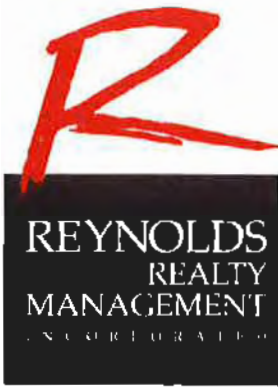
1. Call to Order, Roll Call, Establishment of Quorum (Kelly Mitchell)
2. Public Comments (limited to 5 minutes)
3. Presentation on amending the geographic delineation for TIRZ #1 (Staff)
 - a. Requires vote
 - i. Amend the geographic delineation of the boundaries for TIRZ #1 to include an area north of the current boundary and east of FM 989 (Kings Hwy) to accommodate the construction of an extension of Gibson Lane from Pleasant Grove Road to FM 989 (Kings Hwy). {For reference: Title 3 of the Local Taxation Code; Subtitle B-Special Property Tax Provisions; Chapter 311-Tax Increment Financing Act; Section 311.07}
4. Review 2014 Annual Report TIRZ #1
5. Update on current TIRZ funded projects (Staff)
6. Questions & Answers
7. Adjournment

Posted this 3rd day of June, 2015 at 10:00 a.m.



Pamela N. Burns
Municipal Clerk

This meeting is being conducted in accordance with the Texas Open Meetings Law (V.T.C.A. Government Code 551). This meeting is being conducted in accordance with the Americans with Disabilities Act [42 USC 12101 (1991)]. The facility is wheelchair accessible and handicap parking is available. Requests for sign interpretive services are available upon requests received at least 48 hours prior to the meeting. To make arrangements for these services, please call 903-798-3917, Personnel, or (TDD) 1-800-RELAY-TX (1-800-735-2989).



MAY 6, 2015

John Whitson
City Manager
Texarkana, Texas
PO Box 1967
Texarkana, TX 75501

RE: Request for Amendment of Land
Tax Increment Reinvestment Zone

Please accept this letter as evidence of the intention of Brenda Raney to:

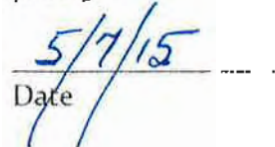
- 1) provide the proper execution, notarization, and delivery of all documents related to the amendment of the property contained here-in for the purpose of amending land into the Tax Increment Reinvestment Zone to the City of Texarkana, Texas and the TIRZ Board, by all interested owners of the real property located at the subdivided parcel legally described as a part of the George Brinlee HRS A-18, Block/Tract 279 & 278 in the City of Texarkana, Bowie County, Texas, as referenced in the accompanying "Exhibit A - Aerial Illustration".
- 2) convey good and marketable title (in easement or fee interest) in all city-requested right of way for the proposed Gibson Lane extension and roadways, along with all associated utilities rights of way, all as planned by the City of Texarkana, Texas, and/or the Texas Department of Transportation.

Richard Reynolds of Reynolds Realty Management, Inc. will be facilitating this matter on our behalf. Contact information:

Richard H. Reynolds, Jr.
President
Reynolds Realty Management, Inc.
5502 Cowhorn Creek Road STE C
Texarkana, Texas 75503
903-832-3700 (p)
903-832-3701 (f)

Agreed and accepted on the _____ of May, 2015


Brenda Raney


Date

5502 Cowhorn Creek Road
Suite C
Texarkana, TX 75503
tel: 903.832.3700
fax: 903.832.3701

Sales



Leasing



Management



Development



Consulting



Forestry



Agricultural

EXHIBIT A





Sec. 311.007. CHANGING BOUNDARIES OR TERM OF EXISTING ZONE. (a) Subject to the limitations provided by Section 311.006, if applicable, the boundaries of an existing reinvestment zone may be reduced or enlarged by ordinance or resolution of the governing body of the municipality or by order or resolution of the governing body of the county that created the zone.

(b) The governing body of the municipality or county may enlarge an existing reinvestment zone to include an area described in a petition requesting that the area be included in the zone if the petition is submitted to the governing body of the municipality or county by the owners of property constituting at least 50 percent of the appraised value of the property in the area according to the most recent certified appraisal roll for the county in which the area is located. The composition of the board of directors of the zone continues to be governed by Section 311.009(a) or (b), whichever applied to the zone immediately before the enlargement of the zone, except that the membership of the board must conform to the requirements of the applicable subsection of Section 311.009 as applied to the zone after its enlargement. The provision of Section 311.006(b) relating to the amount of property used for residential purposes that may be included in the zone does not apply to the enlargement of a zone under this subsection.

(c) The governing body of the municipality or county that designated a reinvestment zone by ordinance or resolution or by order or resolution, respectively, may extend the term of all or a portion of the zone after notice and hearing in the manner provided for the designation of the zone. A taxing unit other than the municipality or county that designated the zone is not required to participate in the zone or portion of the zone for the extended term unless the taxing unit enters into a written agreement to do so.

Added by Acts 1987, 70th Leg., ch. 191, Sec. 1, eff. Sept. 1, 1987. Amended by Acts 1989, 71st Leg., ch. 1137, Sec. 20, eff. Sept. 1, 1989.

Amended by:

Acts 2005, 79th Leg., Ch. 1094, Sec. 38, eff. September 1, 2005.

Acts 2011, 82nd Leg., R.S., Ch. 1032, Sec. 5, eff. June 17, 2011.

**TIRZ #1
Project List with Funding**

	Approved for Project List	Completed & Funded	2012 Bond Funding Approved	2012 Bond Funds Expended	Status
Public Infrastructure Projects Walton Dr & Pavilion drainage improvements	\$ 175,000	\$175,000			
(Joint project w/TxDOT)					
W Walton Dr & Pavilion drainage	\$ 100,000		\$ 100,000		No project state date
Extension of South University	\$ 500,000				No project start date
Cowhorn Creek Linear Park	\$ 1,000,000		\$ 1,000,000	\$ 98,450	Project started
Gibson Extension to FM 989 & feeder streets to Gibson	\$ 9,000,000				
Drainage Project @ Arista	\$ 100,000	\$99,170			2005 Bond fund
TAMU East Approach (Phase II)					removed (\$6,000,000)
Morris Lane Extension					removed (\$7,000,000)
Parking Garage @ University w/drainage	\$ 2,000,000				No project start date
Backage Road: Summerhill to Mall Drive	\$ 1,000,000		\$ 1,000,000		Under construction
Proposed Site Improvements to Gibson & University	\$ 2,000,000				No project start date
Park Development & Improvement-University Drive	\$ 800,000	\$800,000	\$800,000	\$800,000	Completed
Approved stormwater improvements Gibson Lane & possible water/sewer relocation	\$ 212,000	\$211,750	\$211,750	\$211,750	Completed
Proposed drainage improvements St. Michael Drive & Richill Drive	\$ 406,000		\$ 406,000		
TOTAL	\$ 17,293,000	\$1,285,920	\$3,517,750		

Summary of Activities

On November 23rd, 2009, the City of Texarkana, Texas established two Tax Increment Reinvestment Zones in accordance with Chapter 311 of the Texas Tax Code. On November 19th, 2009 a joint public presentation was given by Texarkana, Texas to all other tax entities and over one hundred interested citizens. On November 23rd, 2009 a public hearing was held along with the passage of Ordinance # 177-09 creating the Tax Increment Reinvestment Zones.

During the period from October 1, 2013 through September 30, 2014, the TIRZ board did not have any meetings. The most recent listing of approved projects, which was approved at the April 5, 2013 meeting is listed below.

Public Infrastructure Projects	Cost	Status
Walton Dr & Pavilion drainage improvements (Joint project w/TxDOT)	\$ 175,000	Completed
Walton Dr & Pavilion drainage (Box culverts W of intersection & W of Whiskey River)	\$ 300,000	
Extension of South University	\$ 500,000	
Cowhorn Creek Linear Park	\$ 1,000,000	
Gibson Extension to FM 989 & feeder streets to Gibson	\$ 9,000,000	
Drainage Project @ Arista	\$ 100,000	Completed
Parking Garage @ University w/drainage	\$ 2,000,000	
Backage Road: Summerhill to Mall Drive	\$ 1,000,000	
Proposed Site Improvements to Gibson & University	\$ 2,000,000	
Park Development & Improvement- University Drive	\$ 800,000	
Proposed stormwater improvements Gibson Lane	\$ 300,000	
Total Approved Potential Projects	\$ 17,175,000	

Annual Reporting Information

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. The city must submit an annual report to the chief executive officer of each taxing unit that levies taxes on property within the zone.

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

\$ 313,466.69 Total Revenue, Sources: City of Texarkana, Texas, Bowie County, and Interest Revenue

2. Amount and purpose of expenditures from the fund:

\$ 220,963.88 Total Expenditures, Purposes: Admin Fees, Board Meetings, Debt Service

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—\$ 3,965,000 & schedule attached.

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

Taxing Jurisdiction	Appraised Fiscal Year* 2013 - 2014	Base Year Value Jan 1, 2009	Captured App. Value 2013 - 2014
City of Texarkana, TX	\$ 312,238,992	\$ 250,762,772	\$ 61,476,220
Bowie County	\$ 312,299,042	\$ 251,433,805	\$ 60,865,237

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 2013-2014:

Taxing Jurisdiction	Participation Per \$100/Value	Amount of 2013-2014 Increment*
City of Texarkana, Texas (100%)	\$ 0.5831	\$ 358,467.84
Bowie County (100%)	\$ 0.3270	\$ 199,029.33
Total	\$ 0.9101	\$ 557,497.17

B. Amount of tax increment received in 2014 from the municipality and the other taxing jurisdictions based on 2013 valuations: \$ 312,469.67

C. Other information: None

*Financials based on Bowie County Appraisal District Update of Values Report 10/10/2014.

Bond Payment Schedule

\$4,115,000

City of Texarkana

Combination Tax and Revenue Certificates of Obligation

Series 2012

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/29/2012	-	-	-	-	-
02/01/2013	50,000.00	0.500%	54,693.75	104,693.75	-
08/01/2013	-	-	54,568.75	54,568.75	-
09/30/2013	-	-	-	-	159,262.50
02/01/2014	100,000.00	0.600%	54,568.75	154,568.75	-
08/01/2014	-	-	54,268.75	54,268.75	-
09/30/2014	-	-	-	-	208,837.50
02/01/2015	145,000.00	1.500%	54,268.75	199,268.75	-
08/01/2015	-	-	53,181.25	53,181.25	-
09/30/2015	-	-	-	-	252,450.00
02/01/2016	150,000.00	1.500%	53,181.25	203,181.25	-
08/01/2016	-	-	52,056.25	52,056.25	-
09/30/2016	-	-	-	-	255,237.50
02/01/2017	150,000.00	1.500%	52,056.25	202,056.25	-
08/01/2017	-	-	50,931.25	50,931.25	-
09/30/2017	-	-	-	-	252,987.50
02/01/2018	155,000.00	2.000%	50,931.25	205,931.25	-
08/01/2018	-	-	49,381.25	49,381.25	-
09/30/2018	-	-	-	-	255,312.50
02/01/2019	160,000.00	2.000%	49,381.25	209,381.25	-
08/01/2019	-	-	47,781.25	47,781.25	-
09/30/2019	-	-	-	-	257,162.50
02/01/2020	160,000.00	2.250%	47,781.25	207,781.25	-
08/01/2020	-	-	45,981.25	45,981.25	-
09/30/2020	-	-	-	-	253,762.50
02/01/2021	165,000.00	2.250%	45,981.25	210,981.25	-
08/01/2021	-	-	44,125.00	44,125.00	-
09/30/2021	-	-	-	-	255,106.25
02/01/2022	170,000.00	2.500%	44,125.00	214,125.00	-
08/01/2022	-	-	42,000.00	42,000.00	-
09/30/2022	-	-	-	-	256,125.00
02/01/2023	175,000.00	2.625%	42,000.00	217,000.00	-
08/01/2023	-	-	39,703.13	39,703.13	-
09/30/2023	-	-	-	-	256,703.13
02/01/2024	180,000.00	2.625%	39,703.13	219,703.13	-
08/01/2024	-	-	37,340.63	37,340.63	-
09/30/2024	-	-	-	-	257,043.76
02/01/2025	185,000.00	2.625%	37,340.63	222,340.63	-
08/01/2025	-	-	34,912.50	34,912.50	-
09/30/2025	-	-	-	-	257,253.13
02/01/2026	190,000.00	3.000%	34,912.50	224,912.50	-
08/01/2026	-	-	32,062.50	32,062.50	-
09/30/2026	-	-	-	-	256,975.00

File | Series 2012 Pricings af | Revised CO Pricing | 12/13/2012 | 11:08 AM

First Southwest Company
Public Finance Department

\$4,115,000

City of Texarkana

Combination Tax and Revenue Certificates of Obligation

Series 2012

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/01/2027	195,000.00	3.000%	32,062.50	227,062.50	-
08/01/2027	-	-	29,137.50	29,137.50	-
09/30/2027	-	-	-	-	256,200.00
02/01/2028	200,000.00	3.000%	29,137.50	229,137.50	-
08/01/2028	-	-	26,137.50	26,137.50	-
09/30/2028	-	-	-	-	255,275.00
02/01/2029	205,000.00	3.000%	26,137.50	231,137.50	-
08/01/2029	-	-	23,062.50	23,062.50	-
09/30/2029	-	-	-	-	254,200.00
02/01/2030	210,000.00	3.125%	23,062.50	233,062.50	-
08/01/2030	-	-	19,781.25	19,781.25	-
09/30/2030	-	-	-	-	252,843.75
02/01/2031	220,000.00	3.125%	19,781.25	239,781.25	-
08/01/2031	-	-	16,343.75	16,343.75	-
09/30/2031	-	-	-	-	256,125.00
02/01/2032	225,000.00	3.250%	16,343.75	241,343.75	-
08/01/2032	-	-	12,687.50	12,687.50	-
09/30/2032	-	-	-	-	254,031.25
02/01/2033	235,000.00	3.500%	12,687.50	247,687.50	-
08/01/2033	-	-	8,575.00	8,575.00	-
09/30/2033	-	-	-	-	256,262.50
02/01/2034	240,000.00	3.500%	8,575.00	248,575.00	-
08/01/2034	-	-	4,375.00	4,375.00	-
09/30/2034	-	-	-	-	252,950.00
02/01/2035	250,000.00	3.500%	4,375.00	254,375.00	-
09/30/2035	-	-	-	-	254,375.00
Total	\$4,115,000.00	-	\$1,611,481.27	\$5,726,481.27	-

Yield Statistics

Accrued Interest from 08/01/2012 to 08/29/2012	8,507.92
Bond Year Dollars	\$53,357.44
Average Life	12.967 Years
Average Coupon	3.0201620%
Net Interest Cost (NIC)	3.1340803%
True Interest Cost (TIC)	3.1094659%
Bond Yield for Arbitrage Purposes	3.0315244%
All Inclusive Cost (AIC)	3.2327508%

IRS Form 8038

Net Interest Cost	3.0928071%
Weighted Average Maturity	12.888 Years

File | Series 2012 Pricings of | Revised CO Pricing | 12/13/2012 | 11:08 AM

First Southwest Company
Public Finance Department