



# TAX INCREMENT REINVESTMENT ZONE NO. 1

DECEMBER 2, 2022





# **TIRZ NO. 1 – FISCAL YEAR 2022 ANNUAL REPORT**

**JESSICA HUBLE, SENIOR DEVELOPMENT MANAGER**





## REPORTING REQUIREMENTS

- Requirement of Chapter 311 of the Texas Tax Code
- Shows TIRZ values, revenues, and expenditures
- Once Board approves, the report is sent to City Council for final approval
- Council approval results in report being sent to:
  - Fort Bend County
  - Fort Bend Independent School District
  - Fort Bend Levee Improvement District No. 2
  - State Comptroller





## TIRZ NO. 1 BASICS

- Created by City in 1998 with \$5,570,200 base value
- City, Fort Bend County, and Fort Bend LID No. 2 have agreed to participate by reinvesting 100% of property tax value above the base value to the TIRZ until 2025
- Tax increment generated allows for contributions to mixed-use, downtown development we know as Town Square

# STATE OF THE ZONE

FISCAL YEAR 2022





# AMOUNT AND SOURCE OF REVENUE

Incremental Taxes - FY22	
City of Sugar Land	\$679,591
Fort Bend County	880,376
Fort Bend LID #2	325,754
Interest Income	1,649
<b>Total Revenues – Fiscal Year 2022</b>	<b>\$1,887,370</b>



# EXPENDITURES AND BOND INDEBTEDNESS

FY22 Expenditures	
Assignment Fees to 4A and 4B Corporations	\$1,446,863
Public Relations / Marketing (POA Plaza Events)	250,000
Transfer to General Fund (City Plaza Events)	70,000
Contractual and Other Operating Expenses	4,697
<b>Total Expenditures – Fiscal Year 2022</b>	<b>\$ 1,771,560</b>

- No prior outstanding bond indebtedness

# TAX INCREMENT VALUES

Tax Year	Total Appraised Value	Base Value	Captured Value
1998	\$ 5,570,200	\$ 5,570,200	\$ -
1999	5,928,110	5,570,200	357,910
2000	6,320,380	5,570,200	750,180
2001	6,497,110	5,570,200	926,910
2002	6,365,370	5,570,200	795,170
2003	24,175,389	5,570,200	18,605,189
2004	42,905,050	5,570,200	37,334,850
2005	67,794,630	5,570,200	62,224,430
2006	76,099,314	5,570,200	70,529,114
2007	88,431,250	5,570,200	82,861,050
2008	112,601,737	5,570,200	107,031,537
2009	102,254,724	5,570,200	96,684,524
2010	94,953,579	5,570,200	89,383,379
2011	89,887,148	5,570,200	84,316,948
2012	95,826,240	5,570,200	90,256,040
2013	116,687,602	5,570,200	111,117,402
2014	142,863,755	5,570,200	137,293,555
2015	143,201,310	5,570,200	137,631,110
2016	157,123,750	5,570,200	151,553,550
2017	182,212,255	5,570,200	176,642,055
2018	198,490,928	5,570,200	192,920,728
2019	199,910,431	5,570,200	194,340,231
2020	221,238,959	5,570,200	215,668,759
<b>2021</b>	<b>202,063,138</b>	<b>5,570,200</b>	<b>196,492,938</b>

Tax Year	Total Appraised Value	Base Value	Captured Value
<b>2021</b>	<b>202,063,138</b>	<b>5,570,200</b>	<b>196,492,938</b>



# TAXES RECEIVED

Tax Year	City Taxes	County Taxes	LID #2 Taxes	Total Taxes
2010	268,553	459,107	119,239	846,899
2011	263,952	445,775	119,030	828,757
2012	288,772	481,060	122,438	892,270
2013	333,113	568,261	160,781	1,062,155
2014	438,811	662,915	159,294	1,261,020
2015	436,016	690,851	153,125	1,279,992
2016	478,675	738,670	163,797	1,381,142
2017	558,581	791,597	196,757	1,546,935
2018	617,941	797,952	282,833	1,698,726
2019	639,727	796,646	281,620	1,717,993
2020	671,438	896,119	296,854	1,864,411
<b>2021</b>	<b>679,591</b>	<b>880,376</b>	<b>325,754</b>	<b>1,885,721</b>
<b>Grand Total</b>	<b>\$7,029,938</b>	<b>\$10,586,435</b>	<b>\$3,155,769</b>	<b>\$20,772,142</b>



## RECOMMENDATION

- Approval of recommendation to City Council for Fiscal Year 2022 Annual Report
- Upon Council approval, copies will be sent to the State Comptroller and taxing entities in the Zone, including:
  - Fort Bend County
  - Fort Bend Independent School District
  - Fort Bend Levee Improvement District No. 2



**COMMENTS / QUESTIONS**

