



Final Project and Financing Plan Amarillo, Texas

August 3, 2023

Table of Contents

Overview and Purpose of the South Gateway Tax Increment Reinvestment Zone	.3
Partnerships and Strategic Actions	4
Boundary Description and Maps	5
Current Development Characteristics	10
Historic Tax Values	11
Tax Increment Projections	12
Project Plan and Estimated Costs	L5
Terms and Conditions of South Gateway Tax Increment Reinvestment Zone #3	15
Texas Tax Code Section 311.002 Definitions	16
Texas Tax Code Section 311.010 Power and Duties of Board of Directors1	.7

Overview and Purpose of the South Gateway Tax Increment Reinvestment Zone

The Interstate 27/Loop 335 intersection marks a primary entranceway into Amarillo from the south and can be a major asset to the community if current development barriers are addressed. The area is predominantly open and undeveloped land with a lack of public infrastructure including streets, utilities, and stormwater. With the assistance of strategic public investments, the area is poised for substantial private investment and economic growth.

In early 2022, Kids, Inc. announced that they would use a 90-acre land donation to construct a multi-sport athletic complex south of Loop 335 between I-27 and Coulter Street. The venture will be privately funded. Kids, Inc. has been a premier sports organization in Amarillo for more than 75 years. The phased project will consist of a \$30 million outdoor complex with around 60 acres of lighted synthetic turf sports fields. The location of the facility in the South Gateway Tax Increment Reinvestment Zone provides an anchor attracting teams, fans, and families to this part of Amarillo, creating private sector interest from the new market demands.

Development opportunities include retail, hotel, and entertainment driven by the athletic facilities as well as commercial, auto-oriented uses, and office to support general growth in this part of Amarillo. Some residential and neighborhood service uses are also expected due to the location near already established residential areas. In this context, the vision for the South Gateway TIRZ is a place where paths converge—a place where people, whether local or travelers, can participate in unique recreation and entertainment opportunities, grab a bite to eat, or enjoy the area's retail assortment. Through these activities and the economic growth associated with them, city and county residents will realize increased tax revenues, an attractive southern node of activity, and an improved quality of life.

The primary purpose of the South Gateway TIRZ #3 is to establish a dedicated revenue stream to address long-standing public infrastructure challenges in the area to stimulate and facilitate new private investment. The annual revenues will be primarily dedicated to reimbursing the City or developers for expenditures related to the construction of public infrastructure; however, the Zone will also provide the ability to offer economic development incentives through Chapter 380 agreements to strategically support select uses. Through these strategies, the creation of the Zone will result in development that would not occur in the foreseeable future solely through private investment.

Key Goals

The <u>key goals</u> for the South Gateway TIRZ #3 Zone identify the desired uses and development patterns that will enhance and increase the tax base. Because the land is primarily vacant, projects are expected to be proposed as larger, master planned developments that will include coordinated plans for signage, landscaping, and other aesthetic improvements. The desired development types for the Zone include:

- New retail and food establishments contributing additional property and sales tax revenue
- Retail outlets contributing additional property and sales tax revenue
- Sports and entertainment venues contributing additional property and sales tax revenue
- Auto and truck service stations contributing additional property and sales tax revenue
- Grocery store contributing additional property tax and sales tax revenue
- Hotels contributing additional property and HOT tax revenue
- Limited-service hotels contributing additional property and HOT tax revenue
- · Limited development of new residential units to help spur new retail development
- Development of new commercial businesses in the area

Key Objectives

- By Year-5, construction of the private athletic facility and associated public infrastructure will be complete.
- Approximately \$65 million of new taxable value will be added within the first five years through anchors, retail, and hotel developments.
- By Year-10, it is anticipated that a majority of development and the construction of infrastructure will be complete and fully contributing to the TIRZ revenue.
- The total TIRZ revenue projected for infrastructure reimbursement is \$15.3M with an estimated \$120M of new taxable value added.



Partnerships and Strategic Actions

To achieve the success of this area, a number of **partnerships** and **strategic actions** will be required.

- Partnerships between the private property owners, developers, businesses, and the City of Amarillo will be necessary to assure the timely construction of the needed public infrastructure. This will require planning and coordination among all parties to deliver projects on schedule and budget. It is anticipated that a majority of planned public infrastructure projects will be constructed by private developers and reimbursed through the TIRZ.
- Partnerships between the local taxing entities will also be critical for the success of this area. The willingness of the City of Amarillo, Randall County, and Amarillo College to consent that the incremental increase in property tax revenues be placed within the TIF and reinvested within the Zone in the manner noted in the adopted Project and Financing Plan is critical for the success of this area. Through this mutual investment all taxing entities (including those not directly participating in the TIRZ) will benefit from new growth and development of this area through increased investments, increased property tax revenue, increased sales tax revenue, and increased employment.

The <u>strategic actions</u> necessary to realize the development goals of the South Gateway TIRZ are straightforward yet critical.

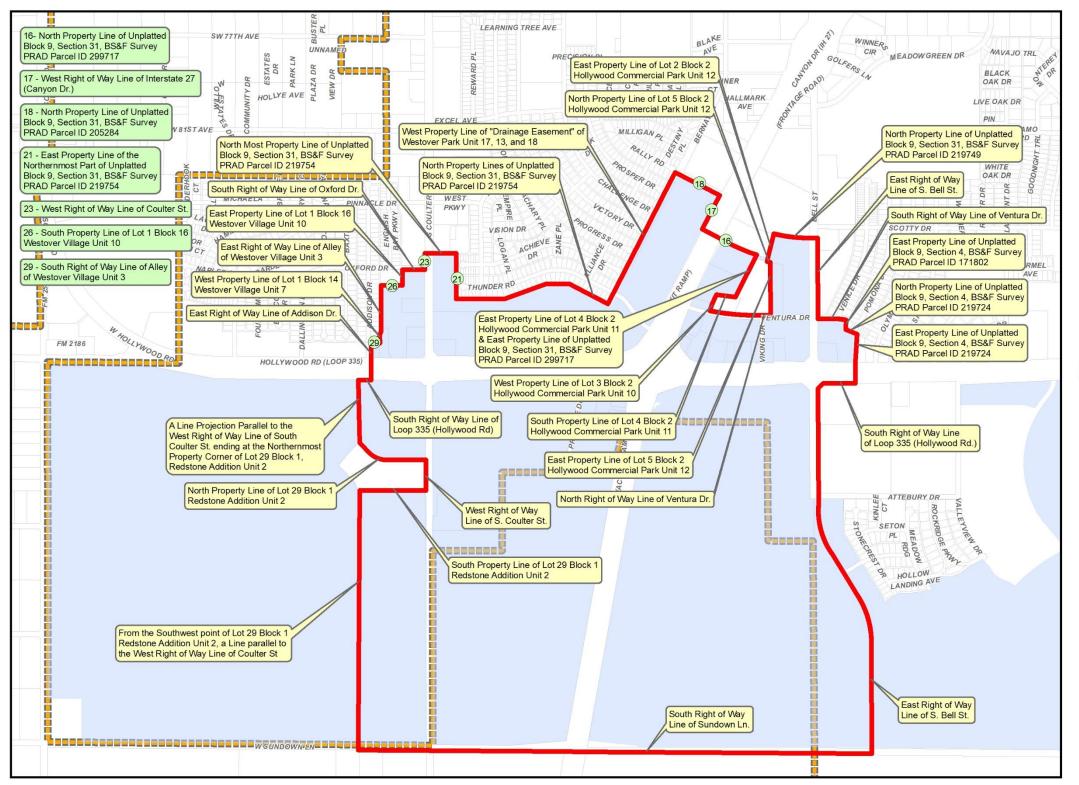
- One of the first primary actions will be the construction of the Kids, Inc. athletic facility which will be built and operated by private investors and used to meet local recreation demands and host tournaments. In addition to meeting local recreational needs, this facility is anticipated to generate additional economic opportunities for the properties in close proximity and throughout the area through attracting visitors participating and attending athletic tournaments. The activities in the athletic facility are expected to generate additional retail, restaurant, entertainment, and hotel demand which in turn will generate additional property tax revenue, sales tax revenue, hotel occupancy tax revenue and employment.
- The landowner/developer will begin to address deficient infrastructure in coordination with the athletic facility construction including sanitary sewer, water, streets, and landscaping.
- Concurrent with these investments, additional private parties in the area will initiate new development with the construction of retail stores and outlets and the establishment of other additional supporting facilities to the activities in the zone and to the surrounding residences. As incremental tax revenue is generated it will be used to reimburse the developers for costs associated with the construction of infrastructure.
- The final strategic actions include continued extension (and reimbursement) of needed streets and infrastructure and the continued development of retail, entertainment, residential, hospitality, and commercial establishments. Specific notable projected private development associated with this action includes a grocery store, auto service stations, and various retail and entertainment outlets.
- Chapter 380 Agreements are expected to be part of the economic development strategy for the Zone, but their use should be used to attract businesses and uses that not only help the Zone meet its development goals but provide significant economic impact and/or provide a use that is new to the Amarillo market enhancing the appeal and experience of the South Gateway TIRZ area. Examples of this include specialty retailers, recreation/entertainment uses that are complimentary to the sports complex, and leisure/hospitality uses.

Anticipated infrastructure investments needed:

- Undeveloped land north of Loop 335, east of Coulter, and west of I27 is anticipated to need extensions of sanitary sewer, water, streets, and improvements to stormwater drainage.
- Future Kids Inc development and other undeveloped land south of Loop 335, east of Coulter, and west of I27 is anticipated to need extensions of sanitary sewer (upsized to serve adjacent properties), water (including mid-section and section line mains), improvements to section line arterial streets and collectors (Coulter, Sundown, and Premier), and storm water drainage improvements (including Coulter and Sundown arterial street drainage infrastructure)
- Undeveloped land at the northwest corner of the Loop 335 and Coulter Street intersection is anticipated to need water and street extensions, as well as drainage channel improvements.
- Undeveloped land south of Loop 335, east of I27, and west of Bell Street is anticipated to need extensions of sanitary sewer, water (including mid-section and section line mains), improvements to arterial streets (Bell Street and Sundown), and major stormwater drainage improvements (drainage playa located within this section of land).

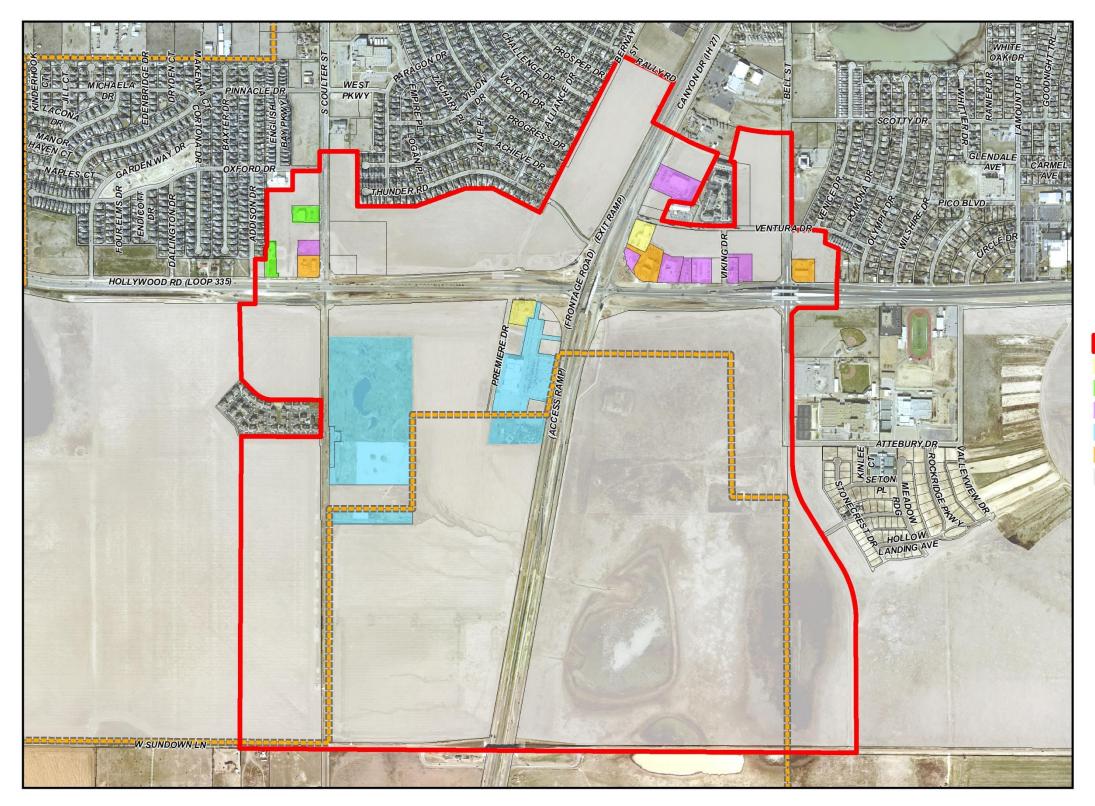
Total estimated cost of infrastructure improvements is \$45.8M. A large contributor of the expanse of costs for these improvements is the difficulties associated with the major barriers in constructing these improvements such as Interstate 27 and Loop 335. For example, the major playa which would be used to retain the stormwater for the undeveloped land and even some adjacent development is isolated on the southeast side of the I27 and Loop335 intersection.

Boundary Description



TIRZ 3 Boundary
Parcels

Existing Land Use



- HOTEL / MOTEL
- MEDICAL / VETERINARY
- RETAIL / RESTAURANT
- ENTERTAINMENT / LEISURE
 - AUTOMOTIVE GAS / SERVICES
 - AGRICULTURE / VACANT / UNIMPROVED

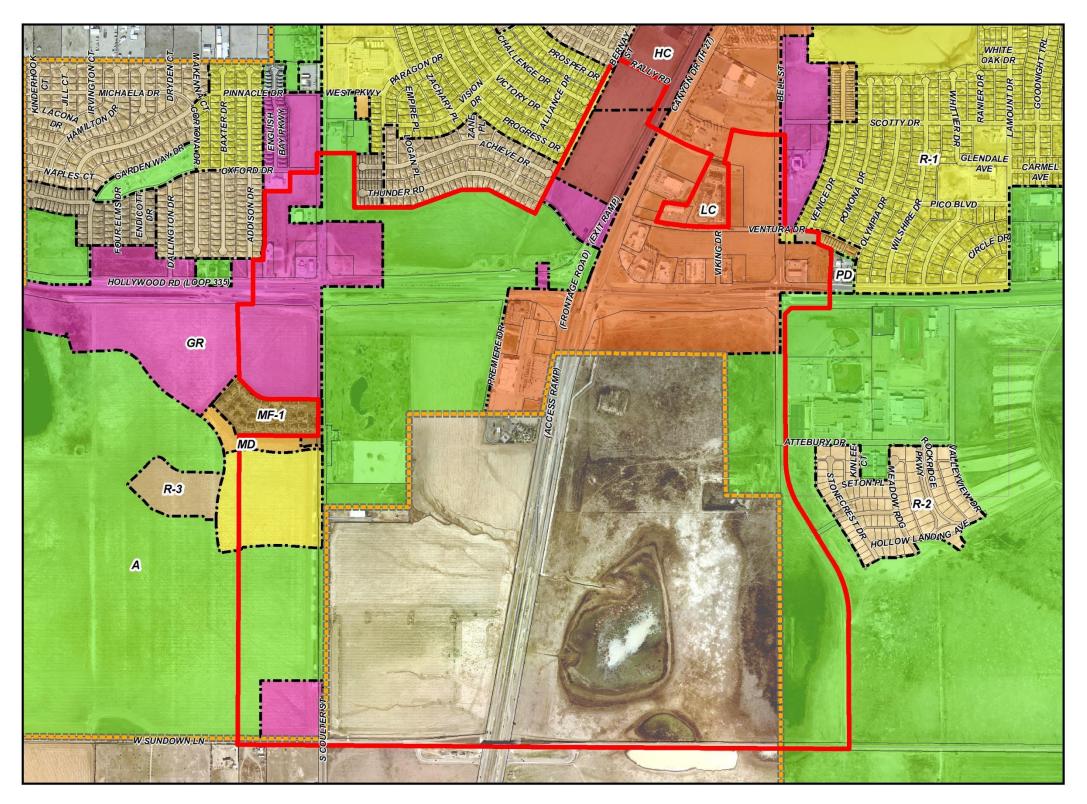
Existing Zoning

TIRZ 3 Boundary

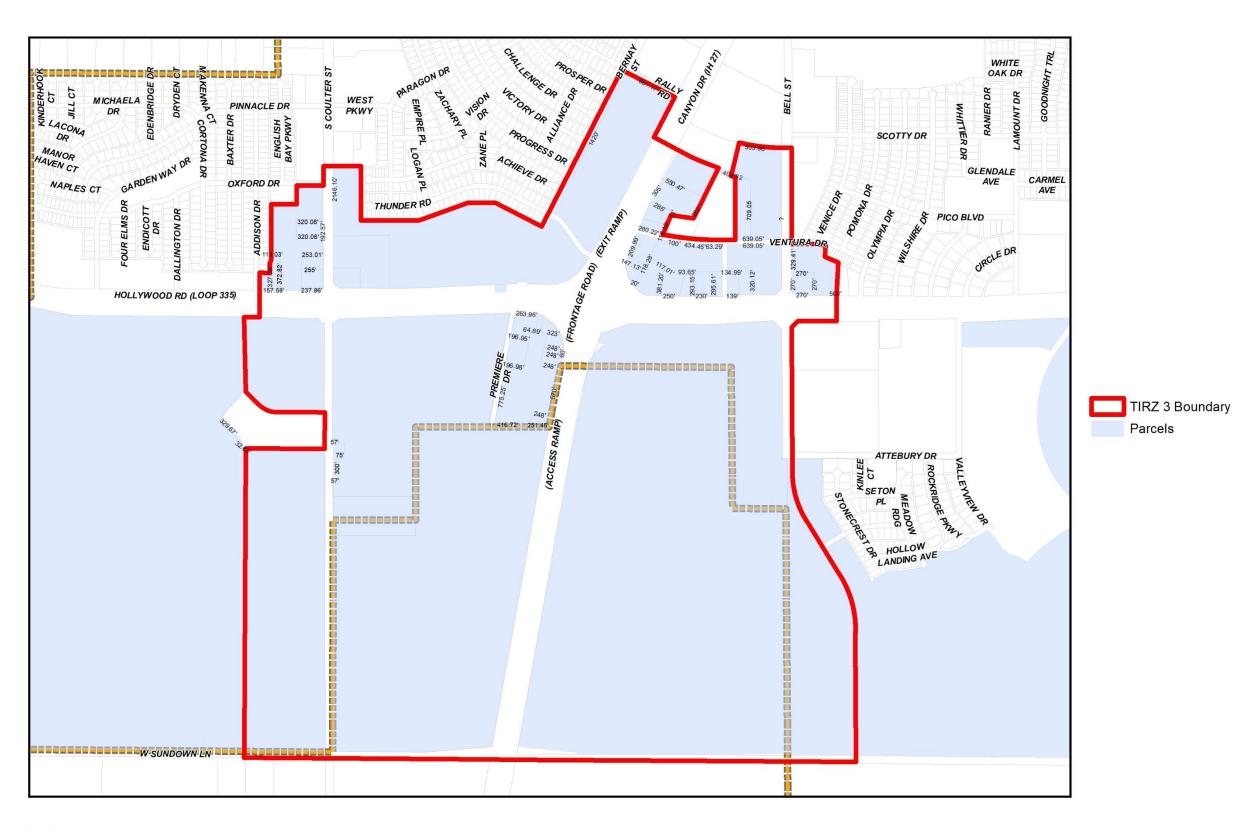
Agricultural GR General Retail HC Heavy Commercial

LC Light Commercial MD Moderate Density MF-1 Multiple Family 1 PD Planned Development

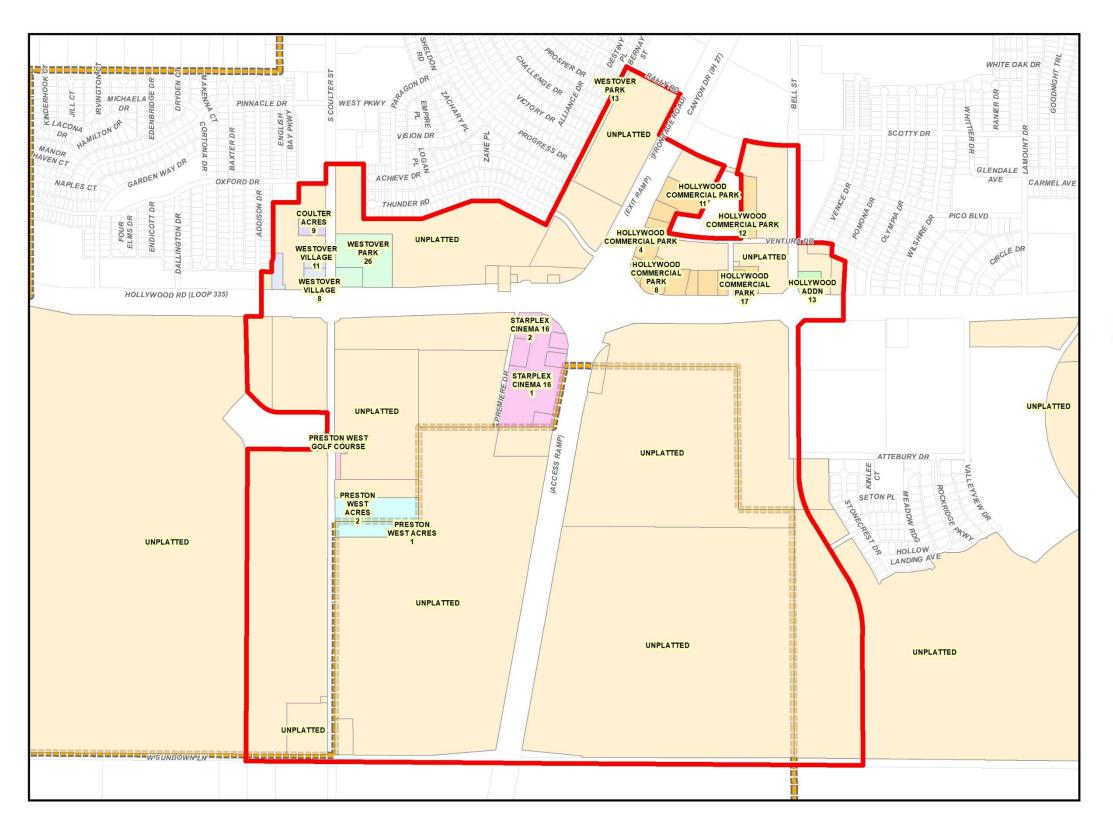
R-1 Residential District 1 R-2 Residential District 2 R-3 Residential District 3



Lot Dimensions



Existing Subdivisions





Current Development Characteristics

The TIRZ area currently is a mix of primarily vacant undeveloped land, retail, and restaurant uses with limited residential development. The TIRZ area encompasses approximately 1,046 acres in total which includes approximately 4 entertainment or recreation-based businesses, 2 hotels, 3 fuel stations, 2 medical or veterinary offices, 1 general retail and 7 restaurants; all of which represents less than 10% of the area of the zone. Within the southeastern portion of the zone is located a playa lake that retains stormwater runoff for the surrounding area. Associated with this playa is a 100-year floodplain zone AE of approximately 200 acres.









Historic Tax Values

City of Amarillo Taxable Value Analysis

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total	\$10,456,402,589	\$10,760,454,171	\$11,100,054,718	\$11,542,059,264	\$12,065,465,099	\$12,787,774,041	\$13,149,054,756	\$13,616,633,451	\$14,098,673,321	\$14,594,175,318	\$16,592,197,345
Increment		\$304,051,582	\$339,600,547	\$442,004,546	\$523,405,835	\$722,308,942	\$361,280,715	\$467,578,695	\$482,039,870	\$495,501,997	\$1,998,022,027
% Change		2.91%	3.16%	3.98%	4.53%	5.99%	2.83%	3.56%	3.54%	3.51%	13.69%

TIRZ Area Taxable Value Analysis

Year	2012	2013		2014	2015	2016		2017		2018		2019	2020	2021		2022
Total	\$24,082,779		\$23,936,310	\$26,562,811	\$27,266,433		\$26,829,592		\$27,337,589		\$26,983,259	\$28,187,866	\$28,885,14	7	\$29,791,747	\$30,013,978
Increment			\$ (146,469)	\$2,626,501	\$703,622		\$ (436,841)		\$507,997		\$ (354,330)	\$1,204,607	\$697,28	-	\$906,600	\$222,231
% Change			-0.61%	10.97%	2.65%		-1.60%		1.89%		-1.30%	4.46%	2.479)	3.14%	0.75%

Comparative Taxable Values

	2012-2022 %	2021-2022 %
	Growth	Growth
City of Amarillo	58.68%	13.69%
TIRZ Area	25.39%	0.75%

This information helps illustrate how the TIRZ area taxable value and growth percentage compare to that of the City of Amarillo as a whole. This information helps yield an understanding in the growth trends for both the City and the TIRZ area and help to serve as a baseline for future comparisons to determine the effectiveness of the TIRZ and associated public investments.

Tax Increment Projections

The Project and Financing Plan details investments projected to occur over the 20-year term of the TIRZ. These investments and related public improvements would not occur without strategic public/private partnerships facilitated by the TIRZ and the related implementation steps. The TIRZ will be a key part of attracting new restaurants, retail outlets, entertainment venues, hotels, and other uses. These investments are projected to result in \$15.3M of tax increment financing revenue (\$9.7M NPV).

TIRZ Participation

Three taxing entities are projected to participate in the South Gateway TIRZ:

- City of Amarillo
- Randall County
- Amarillo College

All participating jurisdictions will continue to receive business personal property tax revenues, no sales taxes will be contributed to the TIRZ, and no school districts will participate in the TIRZ.

For the purposes of preparing a financial model it was assumed that development will occur in phases with revenues increasing year-over-year. It is anticipated that the majority of development will be complete and fully contributing to the TIRZ revenue by Year-10 with approximately \$65M of new construction value within the first five years, and an anticipated \$120M over the full term of the TIRZ.

A financial model was built with the following assumptions:

- 2022 represents the Base Year;
- the TIRZ remains in effect for 20 years;
- all participating entities participate at a level of 100% of the available increment for the first ten years then at a level of 50% of the available increment for the second ten years; and,
- \$120M of new construction value will be added during the TIRZ period.

With these assumptions, the model estimates approximately \$15.3M with annual revenues ranging from approximately \$3,100 in Year-1 to \$1.3M by Year-10. It is anticipated the annual revenues will be primarily dedicated to reimbursing the City or developers for expenditures related to the construction of public infrastructure.

Assumptions

TIF Created: FY 2021/2022 TIF Base: \$30,013,978

Taxable Base Year: 2022

Taxing Entities: All Except School and Water District

TIF Expiration: 12/31/2042

Participation (reduced to **Real Property Tax** 50% in year 11) City of Amarillo 0.40628 100% 0.40628 **Randall County** 0.41713 100% 0.41713 Hi Plains Water District 0.004686 0% 0.00000 Amarillo College 0.22323 100% 0.22323 0.00000 Canyon ISD 1.14 0% 2.19133 1.04664

Source Name	Description	SF	New Construction Value	New Taxable Value (assumption of 75% of construction values)
TIRZ Area				
Revenue #1	Anchors		70,000,000	52,500,000
Revenue #2	Retail/Hotel		50,000,000	37,500,000
Revenue #3	Restaurants		15,000,000	11,250,000
Revenue #4	Other		30,000,000	22,500,000
Total			165,000,000	123,750,000
Source Name	Description	SF	Base Taxable Value	
Revenue A	1.5% Base Growth in TIRZ Core Area		30,013,978	-

Development Assumptions and Summary

A financial model was created in order to determine potential revenue streams for purposes of capturing tax increment.

Base value assumptions include a 2022 taxable value of \$30,013,978

The 20-year term assumes accruing tax increment from the following:

Real Property Increment (100%) All tax jurisdictions except the school district and water district

New Development- Anchors

New Investment: \$52.5 million

New Development - Retail/Hotel

New Investment: \$37.5 million

New Development - Restaurants

New Investment: \$11.2 million

New Development - Other (i.e. Commercial, Office, etc.)

New Investment: \$22.5 million

Annual growth on base property values

\$10.2 million

xable Base Year growth	1.5% 4.0%																					
	4.070																					
al Property Tax ty of Amarillo	0.40628	100%	0.40628		Assumptions TIF Created:	FY 2021/2022																
idall County	0.41713	100%	0.41713		TIF Base:	30,013,978																
Plains Water District	0.00469	0%	0.2222		Taxable Base Year:	2022	Vater District															
arillo College iyon ISD	0.22323 1.14000	100%	0.22323		Taxing Entities: TIF Expiration:	All Except School and V 12/31/2042	vacer District															
	2.19133		1.04664																			
	Base Year	1	2	3		4 5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
cal Year Ending September 30th	2022	2023	2024	2025	202	5 2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	TOTALS
se Year y of Amarillo	30,013,978	30,013,978	30.013.978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	
idall County	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978		30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	
lains Water District	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	30,013,978	
arillo College yon ISD	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978		30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	30,013,978 30,013,978	
able Value of Amarillo	30,013,978	30,313,978	39,903,688	49,637,243	76,264,302	85,782,016	100,390,621	115,598,981	124,564,840	131,000,813	135,630,200	140,329,028	145,478,964	150,706,148	152,966,740	155,261,241	157,590,160	159,954,012	162,353,323	164,788,622	167,260,452	
dall County	30,013,978	30,313,978	39,903,688	49,637,243	76,264,302	85,782,016	100,390,621	115,598,981	124,564,840	131,000,813	135,630,200	140,329,028	145,478,964	150,706,148	152,966,740	155,261,241	157,590,160	159,954,012	162,353,323	164,788,622	167,260,452	
lains Water District rrillo College	30,013,978 30,013,978	30,313,978 30,313,978	39,903,688 39,903,688	49,637,243 49,637,243	76,264,302 76,264,302		100,390,621 100,390,621	115,598,981 115,598,981	124,564,840 124,564,840	131,000,813 131,000,813	135,630,200 135,630,200	140,329,028 140,329,028	145,478,964 145,478,964	150,706,148 150,706,148	152,966,740 152,966,740	155,261,241 155,261,241	157,590,160 157,590,160	159,954,012 159,954,012	162,353,323 162,353,323	164,788,622 164,788,622	167,260,452 167,260,452	
on ISD	30,013,978	30,313,978	39,903,688	49,637,243 49,637,243	76,264,302		100,390,621	115,598,981	124,564,840	131,000,813	135,630,200	140,329,028	145,478,964	150,706,148	152,966,740	155,261,241	157,590,160	159,954,012	162,353,323	164,788,622	167,260,452	
ble Value Increment of Amarillo		300,000	9,889,710	19,623,265	46,250,324	55,768,038	70,376,643	85,585,003	94,550,862	100,986,835	105,616,222	110,315,050	115,464,986	120,692,170	122,952,762	125,247,263	127,576,182	129,940,034	132,339,345	134,774,644	137,246,474	
idall County		300,000	9,889,710	19,623,265	46,250,324	55,768,038	70,376,643	85,585,003	94,550,862	100,986,835	105,616,222	110,315,050	115,464,986	120,692,170	122,952,762	125,247,263	127,576,182	129,940,034	132,339,345	134,774,644	137,246,474	
lains Water District		300,000	9,889,710	19,623,265	46,250,324		70,376,643	85,585,003	94,550,862	100,986,835	105,616,222	110,315,050	115,464,986	120,692,170	122,952,762	125,247,263	127,576,182	129,940,034	132,339,345	134,774,644	137,246,474	
rillo College yon ISD		300,000 300,000	9,889,710 9,889,710	19,623,265 19,623,265	46,250,324 46,250,324		70,376,643 70,376,643	85,585,003 85,585,003	94,550,862 94,550,862	100,986,835 100,986,835	105,616,222 105,616,222	110,315,050 110,315,050	115,464,986 115,464,986	120,692,170 120,692,170	122,952,762 122,952,762	125,247,263 125,247,263	127,576,182 127,576,182	129,940,034 129,940,034	132,339,345 132,339,345	134,774,644 134,774,644	137,246,474 137,246,474	
,				.,,	, ,								. ,									
enue A able Value Growth	98.59%	Collection rate																				
of Amarillo	0.40628	1,202	3,023	4,872	6,748	8,653	10,586	12,548	14,539	16,561	18,613	10,348	11,404	12,477	13,566	14,671	15,793	16,931	18,087	19,260	20,451	250,331 City of Amarillo
dall County	0.41713	1,234	3,104	5,002	6,928		10,868	12,883	14,928	17,003	19,110	10,624	11,709	12,810	13,928	15,063	16,215	17,384	18,570	19,774	20,997	257,016 Randall County
Plains Water District arillo College	0.22323	- 660	1,661	2,677	3,708	4,754	- 5,816	6.894	7,989	9,099	10,227	5,685	6,266	6,856	7,454	8,061	8,677	9,303	9,938	10,582	11,237	- Hi Plains Water District 137,544 Amarillo College
total A	5.22525	3,096	7,788	12,550			27,270	32,325	37,456	42,663	47,949	26,657	29,379	32,143	34,948	37,795	40,685	43,618	46,595	49,617	52,684	644,891
enue #1	Used 75% of New T	axable Value for increm	nt nurnosos																			
nors	Osed 73% Of New 12	axable value for increm	iit purposes																			
of Amarillo		-	36,590	73,730	135,820		178,177	211,341	225,184	228,562	231,990	117,735	119,501	121,293	123,113	124,960	126,834	128,736	130,667	132,628	134,617	2,728,481 City of Amarillo
dall County ains Water District		-	37,568	75,699	139,447	150,930	182,935	216,985	231,197	234,665	238,185	120,879	122,692	124,533	126,401	128,297	130,221	132,174	134,157	136,169	138,212	2,801,348 Randall County - Hi Plains Water District
arillo College		-	20,105	40,511	74,626		97,899	116,121	123,727	125,583	127,467	64,689	65,660	66,645	67,644	68,659	69,689	70,734	71,795	72,872	73,965	1,499,160 Amarillo College
total #1		-	94,262	189,939	349,892	378,706	459,011	544,448	580,108	588,810	597,642	303,303	307,853	312,471	317,158	321,915	326,744	331,645	336,620	341,669	346,794	7,028,989
enue #2	Used 75% of New Ta	axable Value for increm	nt purposes																			
ail/Hotel																						
y of Amarillo ndall County		-	-	-	42,689 43,829		93,132 95,619	118,923 122,099	139,002 142,714	159,382 163,638	161,773 166,093	82,100 84,292	83,331 85,557	84,581 86,840	85,850 88,142	87,138 89,465	88,445 90,807	89,771 92,169	91,118 93,551	92,485 94,954	93,872 96,379	1,661,312 City of Amarillo 1,705,678 Randall County
Plains Water District			-		43,023	- 05,551		122,055	142,714	-	100,055	-	- 83,337	-	-		-	92,109		-	-	- Hi Plains Water District
arillo College		-	-	-	23,455		51,171	65,342	76,374	87,572	88,886	90,219	91,572	92,946	94,340	95,755	97,192	98,649	100,129	101,631	103,156	1,395,600 Amarillo College
total #2		-	-	-	109,973	174,464	239,923	306,363	358,090	410,592	416,751	256,611	260,460	264,367	268,332	272,357	276,443	280,589	284,798	289,070	293,406	4,762,590
enue #3	Used 75% of New Ta	axable Value for increm	nt purposes																			
staurants											10 672	10.752	17.012	22.205	22.746	24.072	24 422	24 700	25 474	25.540	25 022	225 474 City of Assessing
y of Amarillo Idall County		-	-		-	-	-	-	-	-	10,672 10,957	10,752 11,039	17,012 17,466	23,365 23,989	23,716 24,349	24,072 24,715	24,433 25,085	24,799 25,462	25,171 25,843	25,549 26,231	25,932 26,625	235,474 City of Amarillo 241,762 Randall County
Plains Water District		-	-		-	-	-	-	-	-												- Hi Plains Water District
arillo College ototal #3							_					-	-		-	-	-	-		-	-	
total ii 5								-		-	5,864 27,493	- 5,908 27,699	9,347 43,825	12,838	13,031 61,096	13,226	13,425 62,943	13,626 63,887	13,830	14,038 65.818	14,248 66 805	129,381 Amarillo College
enue #4	an Immer for			<u> </u>	<u> </u>	-	-		-	-	5,864 27,493	5,908 27,699	9,347 43,825	12,838 60,193	13,031 61,096	13,226 62,012	13,425 62,943	13,626 63,887	13,830 64,845	14,038 65,818	14,248 66,805	129,381 Amarillo College 606,617
0	used 75% of New Ta	axable Value for increm	nt purposes	-	-	-	-	-	-	-	-,											
of Amarillo	Used 75% of New Ta	axable Value for increme	nt purposes	-	-	-	-	45.738	92.162	93.544	-,	27,699	43,825	60,193	61,096	62,012	62,943	63,887	64,845	65,818	66,805	606,617
of Amarillo Idall County	Used 75% of New Ta	axable Value for incremi	nt purposes	-	-	-	-	- - 45,738 46,959	92,162 94,623	93,544 96,043	27,493											842,112 City of Amarillo 864,602 Randall County
idall County Plains Water District	Used 75% of New Ta	axable Value for increme	-		-	-	-	46,959	94,623	96,043	94,948 97,483	48,186 49,473	48,909 50,215	49,642 50,968	50,387 51,733	51,143 52,509	51,910 53,296	52,689 54,096	53,479 54,907	54,281 55,731	55,095 56,567	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District
dall County Iains Water District arillo College	Used 75% of New To	axable Value for increments	-		-		-				27,493 94,948	27,699 48,186	43,825 48,909	60,193 49,642	61,096 50,387	62,012 51,143	62,943 51,910	63,887 52,689	64,845 53,479	65,818 54,281	55,095	842,112 City of Amarillo 864,602 Randall County
dall County lains Water District arillo College total #4	used 75% of New To	-	-				-	46,959 - 25,131 117,828	94,623 - 50,638 237,424	96,043 - 51,398 240,985	94,948 97,483 - 52,169 244,600	48,186 49,473 - 26,476 124,134	48,909 50,215 - 26,873 125,996	49,642 50,968 - 27,276 127,886	50,387 51,733 - 27,685 129,805	51,143 52,509 - 28,100 131,752	51,910 53,296 - 28,522 133,728	52,689 54,096 - 28,950 135,734	53,479 54,907 - 29,384 137,770	54,281 55,731 - 29,825 139,836	55,095 56,567 - 30,272 141,934	842,112 City of Amarillo 864,602 Randall County - Hi Plains Water District 462,698 Amarillo College 2,169,412
dall County	used 75% of New T	axable Value for incremental axable Value for		202,489	- - - - - - 477,249	575,461	726,204	46,959 - 25,131	94,623 - 50,638	96,043 - 51,398	94,948 97,483 - 52,169	48,186 49,473 - 26,476	48,909 50,215 - 26,873	49,642 50,968 - 27,276	50,387 51,733 - 27,685	51,143 52,509 - 28,100	51,910 53,296 - 28,522	52,689 54,096 - 28,950	53,479 54,907 - 29,384	54,281 55,731 - 29,825	55,095 56,567 - 30,272	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College
dall County lains Water District arillo College total #4 enue A, 1, 2, 3, 4	used 75% of New T	-	-			575,461	726,204	46,959 - 25,131 117,828	94,623 - 50,638 237,424	96,043 - 51,398 240,985	94,948 97,483 - 52,169 244,600	48,186 49,473 - 26,476 124,134	48,909 50,215 - 26,873 125,996	49,642 50,968 - 27,276 127,886	50,387 51,733 - 27,685 129,805	51,143 52,509 - 28,100 131,752	51,910 53,296 - 28,522 133,728	52,689 54,096 - 28,950 135,734	53,479 54,907 - 29,384 137,770	54,281 55,731 - 29,825 139,836	55,095 56,567 - 30,272 141,934	842,112 City of Amarillo 864,602 Randall County - Hi Plains Water District 462,698 Amarillo College 2,169,412
dall County lains Water District arillo College total #4 enue A, 1, 2, 3, 4 al Expenses	Used 75% of New T	-	-			-	726,204	46,959 - 25,131 117,828	94,623 - 50,638 237,424	96,043 - 51,398 240,985	94,948 97,483 - 52,169 244,600	48,186 49,473 - 26,476 124,134	48,909 50,215 - 26,873 125,996	49,642 50,968 - 27,276 127,886	50,387 51,733 - 27,685 129,805	51,143 52,509 - 28,100 131,752	51,910 53,296 - 28,522 133,728	52,689 54,096 - 28,950 135,734	53,479 54,907 - 29,384 137,770	54,281 55,731 - 29,825 139,836	55,095 56,567 - 30,272 141,934	842,112 City of Amarillo 864,602 Randall County - Hi Plains Water District 462,698 Amarillo College 2,169,412
alal County lains Water District irilio College total #4 enue A, 1, 2, 3, 4	Used 75% of New T	3,096 - 3,096	102,050	202,489 - 202,489	477,249 - 477,249	- 575,461	- 726,204	46,959 - 25,131 117,828 1,000,965	94,623 - 50,638 237,424 1,213,077	96,043 - 51,398 240,985 1,283,050 - 1,283,050	27,493 94,948 97,483 52,169 244,600 1,334,435	27,699 48,186 49,473 - 26,476 124,134 738,405	48,909 50,215 - 26,873 125,996 767,514	49,642 50,968 - 27,276 127,886 797,060	50,387 51,733 - 27,685 129,805 811,339	51,143 52,569 - 28,100 131,752 825,831	51,910 53,296 - 28,522 133,728 840,542	52,689 54,096 - 28,950 135,734 855,473	53,479 54,907 29,384 137,770 870,628	54,281 54,281 55,731 29,825 139,836 886,010	55,095 56,567 - 30,272 141,934 901,623	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
alal County ains Water District millo College rotal #4 enue A, 1, 2, 3, 4 I Expenses	0	3,096 - 3,096	102,050 102,050 3,096	202,489 - 202,489 105,146	477,249 - 477,249 307,635	- 575,461 784,884	- 726,204 1,360,344	46,959 - 25,131 117,828 1,000,965 - 1,000,965	94,623 - 50,638 237,424 1,213,077 - 1,213,077 3,087,513	96,043 - 51,398 240,985 1,283,050 - 1,283,050 4,300,590	27,493 94,948 97,483 52,169 244,600 1,334,435 1,334,435 5,583,641	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405	48,909 50,215 	60,193 49,642 50,968 - 27,276 127,886 797,060 - 797,060 8,423,994	50,387 51,733 - 27,685 129,805 811,339 9,221,054	51,143 52,509 - 28,100 131,752 825,831 10,032,393	51,910 53,296 - 28,522 133,728 840,542 10,858,224	52,689 54,096 - 28,990 135,734 855,473 11,698,766	53,479 54,907 - 29,384 137,770 870,628 - 870,628	54,281 54,281 55,731 - 29,825 139,836 886,010 - 886,010	66,805 55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
all County ains Water District millio College otal #4 nue A, 1, 2, 3, 4 Expenses	Used 75% of New T	3,096 - 3,096	102,050	202,489 - 202,489	477,249 - 477,249 307,635	- 575,461 784,884	- 726,204	46,959 - 25,131 117,828 1,000,965	94,623 - 50,638 237,424 1,213,077	96,043 - 51,398 240,985 1,283,050 - 1,283,050	27,493 94,948 97,483 52,169 244,600 1,334,435	27,699 48,186 49,473 - 26,476 124,134 738,405	48,909 50,215 - 26,873 125,996 767,514	49,642 50,968 - 27,276 127,886 797,060	50,387 51,733 - 27,685 129,805 811,339	51,143 52,569 - 28,100 131,752 825,831	51,910 53,296 - 28,522 133,728 840,542	52,689 54,096 - 28,950 135,734 855,473	53,479 54,907 29,384 137,770 870,628	54,281 54,281 55,731 29,825 139,836 886,010	55,095 56,567 - 30,272 141,934 901,623	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
dall County ains Water District irillo College cotal #4 enue A, 1, 2, 3, 4 I Expenses nning Balance ng Cash Balance	0	3,096 - 3,096	102,050 102,050 3,096	202,489 - 202,489 105,146	477,249 - 477,249 307,635 784,884	784,884 1,360,344	- 726,204 1,360,344	46,959 - 25,131 117,828 1,000,965 - 1,000,965	94,623 - 50,638 237,424 1,213,077 - 1,213,077 3,087,513	96,043 - 51,398 240,985 1,283,050 - 1,283,050 4,300,590	27,493 94,948 97,483 52,169 244,600 1,334,435 - 1,334,435 5,583,641	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405	48,909 50,215 	60,193 49,642 50,968 - 27,276 127,886 797,060 - 797,060 8,423,994	50,387 51,733 - 27,685 129,805 811,339 9,221,054	51,143 52,509 - 28,100 131,752 825,831 10,032,393	51,910 53,296 - 28,522 133,728 840,542 10,858,224	52,689 54,096 - 28,990 135,734 855,473 11,698,766	53,479 54,907 - 29,384 137,770 870,628 - 870,628	54,281 54,281 55,731 - 29,825 139,836 886,010 - 886,010	66,805 55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
tall County ains Water District rillo College otal #4 enue A, 1, 2, 3, 4 I Expenses nning Balance ng Cash Balance	-	3,096 - 3,096	102,050 102,050 3,096	202,489 - 202,489 105,146 307,635	477,249 - 477,249 307,635 784,884	784,884 1,360,344	- 726,204 1,360,344	46,959 - 25,131 117,828 1,000,965 - 1,000,965 2,086,549 3,087,513	94,623 - 50,638 237,424 1,213,077 - 1,213,077 3,087,513	96,043 - 51,398 240,985 1,283,050 - 1,283,050 4,300,590 5,583,641	27,493 94,948 97,483 	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405 6,918,076 7,656,480	48,909 50,215 	60,193 49,642 50,968 - 27,276 127,886 797,060 - 797,060 8,423,994 9,221,054	61,096 50,387 51,733 - 27,685 129,805 811,339 - 811,339 9,221,054	51,143 52,509 - 28,100 131,752 825,831 - 825,831 10,032,393	62,943 51,910 53,296 - 28,522 133,728 840,542 - 840,542 10,858,224 11,698,766	52,689 54,096 - 28,950 135,734 855,473 - 855,473 11,698,766	53,479 54,907 - 29,384 137,770 870,628 12,554,239 13,424,866	54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866	55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
tall County ains Water District rillo College otal #4 enue A, 1, 2, 3, 4 I Expenses nning Balance ng Cash Balance ear	9,696,754	3,096 - 3,096	102,050 102,050 3,096	202,489 - 202,489 105,146 307,635	477,249 - 477,249 307,635 784,884	784,884 1,360,344	- 726,204 1,360,344	46,959 - 25,131 117,828 1,000,965 - 1,000,965 2,086,549 3,087,513	94,623 - 50,638 237,424 1,213,077 - 1,213,077 3,087,513	96,043 - 51,398 240,985 1,283,050 - 1,283,050 4,300,590 5,583,641	27,493 94,948 97,483 	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405 6,918,076 7,656,480	48,909 50,215 	60,193 49,642 50,968 - 27,276 127,886 797,060 - 797,060 8,423,994 9,221,054	61,096 50,387 51,733 - 27,685 129,805 811,339 - 811,339 9,221,054	51,143 52,509 - 28,100 131,752 825,831 - 825,831 10,032,393	62,943 51,910 53,296 - 28,522 133,728 840,542 - 840,542 10,858,224 11,698,766	52,689 54,096 - 28,950 135,734 855,473 - 855,473 11,698,766	53,479 54,907 - 29,384 137,770 870,628 12,554,239 13,424,866	54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866	55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
Jall County Jains Water District Jains Water Distri	-	3,096 - 3,096	102,050 102,050 3,096	202,489 - 202,489 105,146 307,635	477,249 - 477,249 307,635 784,884	784,884 1,360,344	- 726,204 1,360,344	46,959 - 25,131 117,828 1,000,965 - 1,000,965 2,086,549 3,087,513	94,623 - 50,638 237,424 1,213,077 - 1,213,077 3,087,513	96,043 - 51,398 240,985 1,283,050 - 1,283,050 4,300,590 5,583,641	27,493 94,948 97,483 	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405 6,918,076 7,656,480	48,909 50,215 	60,193 49,642 50,968 - 27,276 127,886 797,060 - 797,060 8,423,994 9,221,054	61,096 50,387 51,733 - 27,685 129,805 811,339 - 811,339 9,221,054	51,143 52,509 - 28,100 131,752 825,831 - 825,831 10,032,393	62,943 51,910 53,296 - 28,522 133,728 840,542 - 840,542 10,858,224 11,698,766	52,689 54,096 - 28,950 135,734 855,473 - 855,473 11,698,766	53,479 54,907 - 29,384 137,770 870,628 12,554,239 13,424,866	54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866	55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412
Jall County Jains Water District Irritio College total #4 enue A, 1, 2, 3, 4 Il Expenses Il Expenses Inning Balance Ing Cash Balance fear PRESENTVALUE SSS RICT BREAKDOWN	9,696,754	3,096 - 3,096 - 3,096 1	102,050 102,050 3,096 105,146	202,489 - 202,489 105,146 307,635 3	477,249 - 477,249 307,635 784,884	575,461 784,884 1,360,344 4 5	1,360,344 2,086,549 6	46,959 25,131 117,828 1,000,965 - 1,000,965 2,086,549 3,087,513 7	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9	27,493 94,948 97,483 52,169 244,600 1,334,435 5,583,641 6,918,076	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405 6,918,076 7,656,480 11	48,909 50,215 26,873 125,996 767,514 7,656,480 8,423,994	60,193 49,642 50,988 - 27,276 127,886 797,060 - 797,060 8,423,994 9,221,054 13	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393	62,012 51,143 52,509 28,100 131,752 825,831 10,032,393 10,858,224	62,943 51,910 53,296 - 28,522 133,728 840,542 - 840,542 10,858,224 11,698,766 16	63,887 52,689 54,096 - 28,950 135,734 855,473 - 855,473 11,698,766 12,554,239	53,479 54,907 29,384 137,770 870,628 12,554,239 13,424,866	54,281 54,281 55,731 29,825 139,836 886,010 13,424,866 14,310,876	66,805 55,095 56,567 30,272 141,934 901,623 - 901,623 14,310,876 15,212,499 20	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412 15,212,499
dall County lains Water District laring Water District laring College total #4 enue A, 1, 2, 3, 4 al Expenses liming Balance liming Balance liming Cash Balance lear PRESENT VALUE DSS TRICT BREAKDOWN of Amarilio	9,696,754	3,096 - 3,096 - 3,096 1	102,050 102,050 102,050 3,096 105,146 2	202,489 - 202,489 105,146 307,635 3	477,249 - 477,249 307,635 784,884	575,461 784,884 1,360,344 4 5 5 2027 223,380	726,204 1,360,344 2,086,549 6 2028 281,895	46,959 25,131 117,828 1,000,965 1,000,965 2,086,549 3,087,513 7	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9	27,493 94,948 97,483 	27,699 48,186 49,473 26,476 124,134 738,405 6,918,076 7,656,480 11 2033 269,120	43,825 48,909 50,215 26,873 125,996 767,514 7,056,480 8,423,994 12	60,193 49,642 50,968 27,276 127,886 797,060 	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393 14	62,012 51,143 52,509 28,100 131,752 825,831 10,032,393 10,858,224 15	62,943 51,910 53,296 28,522 133,728 840,542 10,858,224 11,698,766 16	63,887 52,689 54,096 28,950 135,734 855,473 11,698,766 12,554,239 17	64,845 53,479 54,907 - 29,384 137,770 870,628 12,554,239 13,424,866 18	54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866 14,310,876 19	66,805 55,095 56,567 30,272 141,934 901,623 14,310,876 15,212,499 20 2042 329,967	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 115,212,499 15,212,499 5,717,710 City of Amarillo
Jall County Jain Swater District Jain Swater Distri	9,696,754	3,096 - 3,096 - 3,096 1	102,050 102,050 3,096 105,146	202,489 - 202,489 105,146 307,635 3	477,249 - 477,249 307,635 784,884	575,461 784,884 1,360,344 4 5 5 2027 223,380	1,360,344 2,086,549 6	46,959 25,131 117,828 1,000,965 - 1,000,965 2,086,549 3,087,513 7	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9	27,493 94,948 97,483 52,169 244,600 1,334,435 5,583,641 6,918,076	27,699 48,186 49,473 - 26,476 124,134 738,405 - 738,405 6,918,076 7,656,480 11	48,909 50,215 26,873 125,996 767,514 7,656,480 8,423,994	60,193 49,642 50,988 - 27,276 127,886 797,060 - 797,060 8,423,994 9,221,054 13	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393	62,012 51,143 52,509 28,100 131,752 825,831 10,032,393 10,858,224	62,943 51,910 53,296 - 28,522 133,728 840,542 - 840,542 10,858,224 11,698,766 16	63,887 52,689 54,096 - 28,950 135,734 855,473 - 855,473 11,698,766 12,554,239	53,479 54,907 29,384 137,770 870,628 12,554,239 13,424,866	54,281 54,281 55,731 29,825 139,836 886,010 13,424,866 14,310,876	66,805 55,095 56,567 30,272 141,934 901,623 - 901,623 14,310,876 15,212,499 20	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412 15,212,499 15,212,499 5,717,710 City of Amarillo 5,870,406 Randall County
dall County lains Water District virilo College total #4 enue A, 1, 2, 3, 4 al Expenses inning Balance ing Cash Balance fear PRESENT VALUE DOSS of Amarillo dall County lains Water District rrillo College	9,696,754 15,212,499	3,096 3,096 - 3,096 1 1 2023 1,202 1,234 - 660	102,050 102,050 102,050 3,096 105,146 2 2024 39,613 40,671 21,766	202,489 - 202,489 105,146 307,635 3 2025 78,601 80,700 - 43,187	477,249 	575,461 784,884 1,360,344 4 5 6 2027 223,380 229,345 - 122,736	726,204 1,360,344 2,086,549 6 2028 281,895 289,423 - 154,887	46,959 - 25,131 117,828 1,000,965 1,000,965 2,086,549 3,087,513 7 2029 388,550 398,926 - 213,488	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8 2030 470,887 483,462 258,728	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9 2031 488,049 511,349 	27,493 94,948 97,483 	27,699 48,186 49,473	48,909 50,215 - 26,873 125,996 767,514 - 767,514 7,656,480 8,423,994 12 2034 280,157 287,639 - 199,718	60,193 49,642 50,968 27,276 127,886 797,060 5,423,994 9,221,054 13 2035 291,359 299,140 206,560	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393 14 2036 296,632 304,553 210,154	62,012 51,143 52,509 - 28,100 131,752 825,831 10,032,393 10,858,224 15 2037 301,983 310,047 - 213,802	62,943 51,910 53,296 28,522 133,728 840,542 10,858,224 11,698,766 16	\$2,689 \$4,096 - 28,950 135,734 855,473 - 855,473 11,698,766 12,554,239 17 2039 312,927 321,284 - 221,262	53,479 54,907 29,384 137,770 870,628 - 870,628 12,554,239 13,424,866 18 2040 318,522 327,029 - 225,076	54,281 54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866 14,310,876 19	66,805 55,095 56,567 - 30,272 141,934 901,623 - 901,623 14,310,876 15,212,499 20 20 2042 329,967 338,779 - 232,878	842,112 City of Amarillo 864,602 Randall County Hi Plains Water District 462,698 Amarillo College 2,169,412 15,212,499 15,212,499 15,717,710 City of Amarillo 5,870,406 Randall County Hi Plains Water District Hi Plains Water District 3,624,383 Amarillo College
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Jall County Jains Water District Irillo College Jotal #4 January A. 1, 2, 3, 4 I Expenses I Expense	9,696,754 15,212,499	3,096 3,096 - 3,096 1 1 2023 1,202 1,234 - 660	102,050 102,050 3,096 105,146 2 2024 39,613 40,671 - 21,766 102,050	202,489 - 202,489 105,146 307,635 3 2025 78,601 80,700 - 43,187 202,489	477,249 	575,461 784,884 1,360,344 4 5 5 2027 223,380 229,345 	726,204 1,360,344 2,086,549 6 2028 281,895 289,423 - 154,887	46,959 - 25,131 117,828 1,000,965 1,000,965 2,086,549 3,087,513 7 2029 388,550 398,926 - 213,488	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8 2030 470,887 483,462 258,728	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9 2031 488,049 511,349 	27,493 94,948 97,483 52,169 244,600 1,334,435 5,583,641 6,918,076 10 2032 517,995 531,828 531,828 284,612 1,334,435	27,699 48,186 49,473	48,909 50,215 - 26,873 125,996 767,514 - 767,514 7,656,480 8,423,994 12 2034 280,157 287,639 - 199,718	60,193 49,642 50,968 27,276 127,886 797,060 5,423,994 9,221,054 13 2035 291,359 299,140 206,560	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393 14 2036 296,632 304,553 210,154	62,012 51,143 52,509 28,100 131,752 825,831 10,032,393 10,858,224 15 2037 301,983 310,047 213,802 825,831	62,943 51,910 53,296 28,522 133,728 840,542 10,858,224 11,698,766 16	\$2,689 \$4,096 - 28,950 135,734 855,473 - 855,473 11,698,766 12,554,239 17 2039 312,927 321,284 - 221,262	53,479 54,907 29,384 137,770 870,628 - 870,628 12,554,239 13,424,866 18 2040 318,522 327,029 - 225,076	54,281 54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866 14,310,876 19	55,095 55,095 56,567 30,272 141,934 901,623 14,310,876 15,212,499 20 20 2042 229,967 338,779 232,878 901,623	842,112 City of Amarillo 864,602 Randall County Hain Swater District 462,698 Amarillo College 2,169,412 15,212,499 15,212,499 15,212,499 5,717,710 City of Amarillo 5,870,406 Randall County H Plains Water District 4,124,838 Amarillo College
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Jall County Jains Water District Irillo College Jotal #4 January A. 1, 2, 3, 4 I Expenses I Expense	9,696,754 15,212,499	3,096 3,096 - 3,096 1 1 2023 1,202 1,234 - 660	102,050 102,050 3,096 105,146 2 2024 39,613 40,671 21,766 102,050	202,489 - 202,489 105,146 307,635 3 2025 78,601 80,700 - 43,187 202,489	477,249 - 477,249 307,635 784,884 202 185,256 190,204 - 101,788	575,461 784,884 1,360,344 4 5 5 2027 223,380 229,345 	726,204 1,360,344 2,086,549 6 2028 281,895 289,423 - 154,887	46,959 - 25,131 117,828 1,000,965 1,000,965 2,086,549 3,087,513 7 2029 388,550 398,926 - 213,488	94,623 50,638 237,424 1,213,077 1,213,077 3,087,513 4,300,590 8 2030 470,887 483,462 258,728	96,043 51,398 240,985 1,283,050 1,283,050 4,300,590 5,583,641 9 2031 488,049 511,349 	27,493 94,948 97,483 52,169 244,600 1,334,435 5,583,641 6,918,076 10 2032 517,995 531,828 531,828 284,612 1,334,435	27,699 48,186 49,473	48,909 50,215 - 26,873 125,996 767,514 - 767,514 7,656,480 8,423,994 12 2034 280,157 287,639 - 199,718	60,193 49,642 50,968 27,276 127,886 797,060 5,423,994 9,221,054 13 2035 291,359 299,140 206,560	61,096 50,387 51,733 27,685 129,805 811,339 9,221,054 10,032,393 14 2036 296,632 304,553 210,154	62,012 51,143 52,509 28,100 131,752 825,831 10,032,393 10,858,224 15 2037 301,983 310,047 213,802 825,831	62,943 51,910 53,296 28,522 133,728 840,542 10,858,224 11,698,766 16	\$2,689 \$4,096 - 28,950 135,734 855,473 - 855,473 11,698,766 12,554,239 17 2039 312,927 321,284 - 221,262	53,479 54,907 29,384 137,770 870,628 - 870,628 12,554,239 13,424,866 18 2040 318,522 327,029 - 225,076	54,281 54,281 55,731 - 29,825 139,836 886,010 - 886,010 13,424,866 14,310,876 19	55,095 55,095 56,567 30,272 141,934 901,623 14,310,876 15,212,499 20 20 2042 229,967 338,779 232,878 901,623	842,112 City of Amarillo 864,602 Randall County Hain Swater District 462,698 Amarillo College 2,169,412 15,212,499 15,212,499 15,212,499 5,717,710 City of Amarillo 5,870,406 Randall County H Plains Water District 4,124,838 Amarillo College

Project Plan and Estimated Costs

To attract the projects and investments outlined in the previous sections of this Plan it will be necessary to carry out the following public improvements and initiatives:

- TxDOT I27/Loop 335 intersection improvements related to water, wastewater, and drainage
- City lift station
- City utility main extensions
- City and developer participation in arterial and collector street construction
- City and developer participation in water, wastewater, and drainage construction
- Participation in 380 economic development agreements
- TIRZ related project costs per Section 311 of the Texas Tax Code (see below)

Total estimated costs of the above public initiatives to be financed by the proposed TIRZ:

- The TIRZ Revenue projected for infrastructure reimbursement is \$15 million.
- Revenues generated in excess of that projected would be used to continue to reimburse the City and developers for further Infrastructure expenditures.

Terms & Conditions of South Gateway Tax Increment Reinvestment Zone #3

Consideration of Additional Projects

Additional projects will require approval from the City of Amarillo, Randall County, and Amarillo College Board of Regents.

Length of TIRZ in Years

The TIRZ has a 20-year term and is scheduled to end on December 31, 2042.

Powers and Duties of Board of Directors

The Board shall have the powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- Issue Bonds;
- Impose taxes or fees;
- Exercise the power of eminent domain; or

Give final approval to the Zone's Project and Financing Plan

Sec. 311.002. DEFINITIONS. In this chapter:

- (1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:
- (A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the acquisition of land and equipment and the clearing and grading of land;
- (B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
 - (C) real property assembly costs;
 - (D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
 - (E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;
 - (F) relocation costs;
 - (G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;
 - (H) interest before and during construction and for one year after completion of construction, whether or not capitalized;
 - (I) the cost of operating the reinvestment zone and project facilities;
 - (J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;
 - (K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this

state; and

- (L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.
 - (2) "Project plan" means the project plan for the development or redevelopment of a reinvestment zone approved under this chapter, including all amendments of the plan approved as provided by this chapter.
 - (3) "Reinvestment zone financing plan" means the financing plan for a reinvestment zone described by this chapter.
 - (4) "Taxing unit" has the meaning assigned by Section 1.04.

Added by Acts 1987, 70th Leg., ch. 191, Sec. 1, eff. Sept. 1, 1987.

Amended by:

Acts 2005, 79th Leg., Ch. 1094 (H.B. 2120), Sec. 35, eff. September 1, 2005.

Acts 2011, 82nd Leg., R.S., Ch. 1032 (H.B. 2853), Sec. 1, eff. June 17, 2011.

Sec. 311.010. POWERS AND DUTIES OF BOARD OF DIRECTORS. (a) The board of directors of a reinvestment zone shall make recommendations to the governing body of the municipality or county that created the zone concerning the administration of this chapter in the zone. The governing body of the municipality by ordinance or resolution or the county by order or resolution may authorize the board to exercise any of the municipality's or county's powers with respect to the administration, management, or operation of the zone or the implementation of the zone, except that the governing body may not authorize the board to:

- (1) issue bonds;
- (2) impose taxes or fees;
- (3) exercise the power of eminent domain; or
- (4) give final approval to the project plan.
- (b) The board of directors of a reinvestment zone and the governing body of the municipality or county that creates a reinvestment zone may each enter into agreements as the board or the governing body considers necessary or convenient to implement the project plan and reinvestment zone financing plan and achieve their purposes. An agreement may provide for the regulation or restriction of the use of land by imposing conditions, restrictions, or covenants that run with the land. An agreement may during the term of the agreement dedicate, pledge, or otherwise provide for the use of revenue in the tax increment fund to pay any project costs that benefit the reinvestment zone, including project costs relating to the cost of buildings, schools, or other educational facilities owned by or on behalf of a school district, community college district, or other political subdivision of this state, railroad or transit facilities, affordable housing, the remediation of conditions that contaminate public or private land or buildings, the preservation of the facade of a private or public building, the demolition of public or private buildings, or the construction of a road, sidewalk, or other public infrastructure in or out of the zone, including the cost of acquiring the real property necessary for the construction of the road, sidewalk, or other public infrastructure. An agreement may dedicate revenue from the tax increment fund to pay the costs of providing affordable housing or areas of public assembly in or out of the zone.
- (c) Subject to the approval of the governing body of the municipality that created the zone, the board of a zone designated by the governing body of a municipality under Section 311.005(a)(4) may exercise the power granted by Chapter 211, Local Government Code, to the governing body of the municipality that created the zone to restrict the use or uses of property in the zone. The board may provide that a restriction adopted by the board continues in effect after the termination of the zone. In that event, after termination of the zone the restriction is treated as if it had been adopted by the governing body of the municipality.
- (d) The board of directors of a reinvestment zone may exercise any power granted to a municipality or county by Section 311.008, except that:
 - (1) the municipality or county that created the reinvestment zone by ordinance, resolution, or order may restrict any power granted to the board by this chapter; and
 - (2) the board may exercise a power granted to a municipality or county under Section 311.008(b)(2) only with the consent of the governing body of the municipality or county.
- (e) After the governing body of a municipality by ordinance or the governing body of a county by order creates a reinvestment zone under this chapter, the board of directors of the zone may exercise any power granted to a board under this chapter.
- (f) The board of directors of a reinvestment zone and the governing body of the municipality or county that created the zone may enter into a contract with a local government corporation or a political subdivision to manage the reinvestment zone or implement the project plan and reinvestment zone financing plan for the term of the agreement. In this subsection, "local government corporation" means a local government corporation created by the municipality or county under Chapter 431, Transportation Code.
- (g) Chapter 252, Local Government Code, does not apply to a dedication, pledge, or other use of revenue in the tax increment fund for a reinvestment zone under Subsection (b).
- (h) Subject to the approval of the governing body of the municipality or county that designated the zone, the board of directors of a reinvestment zone, as necessary or convenient to implement the project plan and reinvestment zone financing plan and achieve their purposes, may establish and provide for the administration of one or more programs for the public purposes of developing and diversifying the economy of the zone, eliminating unemployment and underemployment in the zone, and developing or expanding transportation, business, and commercial activity in the zone, including programs to make grants and loans from the tax increment fund of the zone in an aggregate amount not to exceed the amount of the tax increment produced by the municipality and paid into the tax increment fund for the zone for activities that benefit the zone and stimulate business and commercial activity in the zone. For purposes of this subsection, on approval of the municipality or county, the board of directors of the zone has all the powers of a municipality under Chapter 380, Local Government Code. The approval required by this subsection may be granted in an ordinance, in the case of a zone designated by a municipality, or in an order, in the case of a zone designated by a county, approving a project plan or reinvestment zone financing plan or reinvestment zone financing plan.
- (i) The board of directors of a reinvestment zone or a local government corporation administering a reinvestment zone may contract with the municipality that created the zone to allocate from the tax increment fund for the zone an amount equal to the tax increment produced by the municipality and paid into the tax increment fund for the zone to pay the incremental costs of providing municipal services incurred as a result of the creation of the zone or the development or redevelopment of the land in the zone, regardless of whether the costs of those services are identified in the project plan or reinvestment zone financing plan for the zone.

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