

REINVESTMENT ZONE NUMBER TWO

AUGUST 15, 2016

The Reinvestment Zone Number Two of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on August 15, 2016 at 5:00 p.m.

Board members Present: Rainey Rogers, Chuck Branch, Don Day, Randy P. Pogue, Brian Loughmiller, Travis Ussery, Tracy Rath, and Keith Self. Board member Absent: Roger Harris.

Staff Present: City Manager Paul Grimes; Assistant City Manager Barry Shelton; City Attorney Mark Houser; City Secretary Sandy Hart; Planning Director Brian Lockley; Executive Director of Development Services Michael Quint; Senior Financial Analyst Trevor Minyard; Planning Manager Samantha Pickett.

There were three guests present.

Chairman Ussery called the meeting to order at 5:02 p.m. after determining a quorum present.

16-814 Minutes of the Tax Increment Reinvestment Zone Number Two Meeting of January 19, 2016. Board members unanimously approved the motion by Vice Chairman Branch, seconded by Board member Rogers, to approve the Minutes of the Tax Increment Reinvestment Zone Number Two Meeting of January 19, 2016.

16-815 Chairman Ussery called for Consideration/Discussion/Action on the Fiscal Year 2016-2017 Annual Budget for Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport). Senior Financial Analyst Trevor Minyard stated that the proposed budget anticipates adding approximately half a million dollars in revenue to the fund balance this year. The only major item changing over last year is the General Administrative fee, which is increasing from \$4,500 to \$25,000. Mr. Minyard stated that the increase is due to the four to six week process of filing requirements to the State Comptroller's office, to account for any changes that may occur within the Zone, and reporting costs that have

not previously been captured. The cost also includes planning and developing grant reimbursements for grant applications that come from the Board. The original General Administrative fee was adopted in 2010 and has not changed since that time. The 2016 annual report will be coming up in December after we receive the sales tax information from the Comptroller's office in November. Mr. Minyard stated that on the project plan status pertaining to the roadway projects, there is \$40 million allocated to roadway projects. Staff will provide the Board with a breakdown of the roadway funds further to show the resources applied to specific projects such as FM546 and the unnamed airport roadway. Executive Director of Development Services Michael Quint stated that FM546 is being funded by TxDOT and any funds allocated for that roadway will remain in the fund for another future roadway project at the airport. The estimated end of year balance after sales tax is allocated is approximately \$2 million. Board members unanimously approved the motion by Vice Chairman Branch, seconded by Board member Pogue, to approve the Fiscal Year 2016-2017 Annual Budget for Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport).

Board members unanimously approved the motion by Board member Pogue, seconded by Board member Rogers, to adjourn. Chairman Ussery adjourned the meeting at 5:11 p.m.

TRAVIS USSERY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary