



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER CO#141734

PAGE 1 OF 3

DATE: 09/19/2023

SUBJECT: **RECEIVE AND FILE THE AUDITOR'S REPORT REGARDING TAX
INCREMENT FINANCING PAYMENTS FOR TAX YEAR 2022**

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court receive and file the Auditor's Report regarding Tax Increment Financing Payments for Tax Year 2022.

BACKGROUND

Tarrant County participates in several Tax Increment Financing (TIF) Districts with other governmental entities through Interlocal Agreements. TIF is an economic development tool used by local governments to finance public improvements within a defined geographic area. During Tax Year (TY) 2022, the County participated in thirty-five (35) agreements. Annually, the Auditor's Office calculates the TIF payments using the assessed property value data provided by the Tarrant Appraisal District and collections recorded by the Tarrant County Tax Office.

FISCAL IMPACT

TIF payments to the entities totaled \$10,335,178.41 for Tax Year 2022.

SUBMITTED BY:	Auditor Office	PREPARED BY: APPROVED BY:	Julie K. Hillhouse Kimberly M. Buchanan
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TARRANT COUNTY

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KIMBERLY M. BUCHANAN, CPA

COUNTY AUDITOR

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August 21, 2023

The Honorable District Judges
The Honorable Commissioners Court
Tarrant County, Texas

Re: Auditor's Report – Tax Increment Financing Payments, Tax Year 2022

SUMMARY

Tarrant County participates in several Tax Increment Financing (TIF) Districts with other governmental entities through Interlocal Agreements. TIF is an economic development tool used by local governments to finance public improvements within a defined geographic area. For the year a TIF District is created, the assessed taxable value of real property within the District is frozen for the duration of the agreement. The subsequent development and redevelopment of properties with the District increases taxable appraised values. The incremental taxes collected are returned to the entity that initially financed the improvements, (e.g., city contributions, city bond fund or developer advances). The Texas Property Tax Code, Chapter 311 governs Tax Increment Financing. The TIF contribution is recorded as a reduction of tax revenue.


The County began participating in the first TIF zone in 1996. The Commissioners Court approved the Tarrant County Tax Increment Financing Policy on November 17, 1998. During Tax Year (TY) 2022, the County participated in 35 agreements. See *Attachment A*, which illustrates the County's participation.

Annually, the Auditor's Office calculates the TIF payments using the assessed property value data provided by the Tarrant Appraisal District and collections recorded by the Tarrant County Tax Office. As of July 31, 2023, TIF payments processed and approved by Commissioners Court totaled \$10,335,178.41.

CLOSING REMARKS

If you have any questions concerning this report, please do not hesitate to call.

Sincerely,


Kimberly M. Buchanan, CPA
County Auditor

Distribution:

G.K. Maenius, County Administrator
Maegan South, Economic Development Manager

Attachment A

TIF District	Participation Rate	Taxes Forgone During 2022
Arlington TIF #1 (Downtown) - M&O Only	70%	\$ 439,365.34
Arlington TIF #5 (Arlington Entertainment Area)	70%	771,806.96
Arlington TIF #6 (Viridian) & 6A (Expanded)	75%	2,183,768.50
Arlington TIF #7 (International Corridor)* - M&O Only	70%	264,911.55
Azle TIF #1	50%	89,279.06
Bedford TIF #1 & 1A (Expanded)	50%	13,080.96
Benbrook TIF #1	100%	532,731.33
Crowley TIF #1 & 1A (Expanded)	75%	99,481.47
Eules TIF #3 (Glade Parks)	75%	493,119.63
Eules TIF #4 (Midtown)	75%	218,538.97
Everman TIF #1	50%	13,022.80
Fort Worth TIF #3 (Downtown)	40%	565,467.52
Fort Worth TIF #3A (Expanded)	40%	140,280.16
Fort Worth TIF #6 (Riverfront)**	100%	0.00
Fort Worth TIF #8 (Lancaster Corridor)	40%	300,687.00
Fort Worth TIF #9 (Trinity River Vision) & 9A Expanded	80%	1,437,391.27
Fort Worth TIF #10 (Lone Star) & 10A Expanded	50%	158,123.49
Fort Worth TIF #12 (East Berry Renaissance)	100%	276,847.93
Fort Worth TIF #13 (Woodhaven)	80%	638,633.49
Fort Worth TIF #14 (Trinity Lakes)	50%	310,169.72
Fort Worth TIF #15 (Stockyards)	50%	266,830.16
Grand Prairie TIF #1	50%	84.88
Haltom City TIF #1	75%	136,563.67
Haltom City TIF #2*	50%	32,803.49
Haslet TIF #1	50%	153,911.06
Keller TIF #2*	50%	16,797.12
Kennedale TIF #1	75%	35,206.19
Mansfield TIF #1 (The Reserve)	30%	316,778.76
Mansfield TIF #2 (Historic Mansfield)	75%	195,738.76
North Richland Hills TIF #3	25%	7,520.78
Richland Hills TIF #1	75%	43,838.12
River Oaks TIF#1	75%	25,082.09
Saginaw TIF #1*	50%	2,698.39
Sansom Park TIF #1	80%	89,284.44
Trophy Club TIF #1	60%	19,836.74
White Settlement TIF#1	50%	45,496.61
Total Paid		\$10,335,178.41

*New for TY2022

**Decrement value – the assessed taxable value is less than the year in which the TIF District was created.