



**CITY OF NEW BRAUNFELS, TEXAS
 NEW BRAUNFELS DEVELOPMENT
 AUTHORITY MEETING
 CITY HALL - COUNCIL CHAMBERS
 550 LANDA STREET
 NEW BRAUNFELS, TX**



**WEDNESDAY, SEPTEMBER 4, 2024 at 6:00
 PM**

JOINT MEETING WITH THE REINVESTMENT ZONE NO. 1, CITY OF NB

AGENDA

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

- A) Approval of the minutes from the June 12, 2024 regular [24-1132](#) meeting.
 Gayle Wilkinson, City Secretary

4. PRESENTATIONS

- A) Presentation and update regarding active capital [24-1133](#) projects supported by Reinvestment Zone No. 1.
 Jared Werner, Assistant City Manager
- B) Presentation and update on the Creekside Town Center [24-1134](#) Development.
 Jared Werner, Assistant City Manager

5. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

6. INDIVIDUAL ITEMS FOR CONSIDERATION

- A) Discuss and consider approval of the FY 2025 Proposed [24-1135](#) Budget for the Reinvestment Zone No. 1/New Braunfels Development Authority.
 Jared Werner, Assistant City Manager
- B) Discussion and possible direction to staff regarding [24-1136](#) alternative uses of Reinvestment Zone No. 1 financial capacity.
 Jared Werner, Assistant City Manager

7. ADJOURNMENT

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at the New Braunfels City Hall.

Board Liaison

NOTE: Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at (830) 221-4010 at least two (2) work days prior to the meeting so that appropriate arrangements can be made.



Reinvestment Zone No. 1, City of NB Agenda Item Report

550 Landa Street
New Braunfels, TX

9/4/2024

Agenda Item No. A)

PRESENTER:

Gayle Wilkinson, City Secretary

SUBJECT:

Approval of the minutes from the June 12, 2024 regular meeting.

**DRAFT - MINUTES
OF THE NEW BRAUNFELS REINVESTMENT ZONE NO. 1, CITY OF NB
REGULAR MEETING OF WEDNESDAY, JUNE 12, 2024**

JOINT MEETING WITH THE NEW BRAUNFELS DEVELOPMENT AUTHORITY

AGENDA

1. CALL TO ORDER

Chair Hoffmann called the meeting to order at 6:00 p.m.

2. ROLL CALL

Glenn Graham, Libby Edwards, Kevin Webb, John Malik, Matthew Biediger, and Tobin Hoffmann were present.

Kevin Webb arrived at 6:03 p.m.

3. APPROVAL OF MINUTES

A) Approval of the minutes from the March 26, 2024, regular meeting.

Chair Hoffmann read the aforementioned mentioned item.

Libby Pender moved to approve the minutes and John Malik seconded the motion which passed unanimously.

4. PRESENTATIONS

A) Presentation and discussion regarding the Reinvestment Zone No. 1 updated financial projections.

Chair Hoffman read the aforementioned item.

Jared Werner presented this item providing a PowerPoint and addressed questions.

5. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

Mr. Wayne Rudolph spoke at this time.

6. DISCUSSION AND ACTION

A) Discussion and consider approval of a resolution to adopt an amendment to project plan and reinvestment zone financing plan for

reinvestment zone number one, City of New Braunfels, Texas; recommending that the City of New Braunfels approve the amendment to the project plan and reinvestment zone financing plan; approving and executing a reimbursement agreement and an incentive agreement; recommending that the City of New Braunfels, Texas approve a reimbursement agreement and an incentive agreement; and other matters in connection therewith.

Chair Hoffmann read the aforementioned item.

Jared Werner presented this item providing a PowerPoint and addressed questions. Jeff Jewell spoke about the estimated impacts for Creekside with the addition of new projects and addressed questions.

Mr. Wayne Rudolph spoke to this item.

John Malik moved to approve this item. Libby Pinder seconded the motion which passed unanimously.

7. ADJOURNMENT

Chair Hoffmann adjourned the meeting at 6:42 p.m

By: _____
TOBIN HOFFMANN, CHAIR



Reinvestment Zone No. 1, City of NB Agenda Item Report

550 Landa Street
New Braunfels, TX

9/4/2024

Agenda Item No. A)

PRESENTER:

Jared Werner, Assistant City Manager

SUBJECT:

Presentation and update regarding active capital projects supported by Reinvestment Zone No. 1.



**Reinvestment Zone No. 1, City of NB Agenda Item
Report**

550 Landa Street
New Braunfels, TX

9/4/2024

Agenda Item No. B)

PRESENTER:

Jared Werner, Assistant City Manager

SUBJECT:

Presentation and update on the Creekside Town Center Development.

9/4/2024

Agenda Item No. A)

PRESENTER:

Jared Werner, Assistant City Manager

SUBJECT:

Discuss and consider approval of the FY 2025 Proposed Budget for the Reinvestment Zone No. 1/New Braunfels Development Authority.

DEPARTMENT: City Manager's Office

BACKGROUND INFORMATION:

As it typically is, the Reinvestment Zone No.1/NBDA Budget has been incorporated and will be approved as part of the City's overall budget at their regular meeting on September 9th. Included on the following page is the FY 2025 Proposed Budget for the Creekside Town Center TIRZ related Funds (Reinvestment Zone No. 1). The budget reflects the projected revenues into the TIRZ (Tax Increment Reinvestment Zone) as well as the proposed expenditures. The Creekside TIRZ receives revenue from the ad valorem property tax increment in the zone as well as 3/8 cent of the sales tax generated within the TIRZ boundaries. Budgeted revenue includes \$1.59 million in sales taxes and \$3.86 million in property taxes.

Proposed expenditures in the TIRZ total \$5,210,000 as follows:

- Administrative expenditures - \$30,000 as reimbursement to the City for staff support;
- Developer reimbursements - \$1,500,000 for reimbursement costs associated with two approved projects: phase II infrastructure and utility cost reimbursement for the future Top Golf site.
- Direct debt service payments (principal and interest) of \$3,180,000
- Capital expenditures of \$500,000 - costs to support any project closeout costs for the fire station and fire training field facilities/improvements. Funding also included to continue professional services associated with the Easy Alligator Creek Trail project.

The budget also separates out the reserve for debt service of \$1,200,000 (as required under the debt covenants) from the unrestricted reserve (\$5,451,749). The unrestricted reserve can be used for allowable infrastructure or identified project costs.

The captured tax year 2024 values for the Creekside TIRZ are approximately \$780,000,000. A portion of the total values are still in the protest process, so the final value will likely change throughout the year as those matters are resolved.

ISSUE:

N/A

STRATEGIC PLAN REFERENCE:

- Economic Mobility Enhanced Connectivity Community Identity
Organizational Excellence Community Well-Being N/A

FISCAL IMPACT:

N/A

RECOMMENDATION:

Approval of the proposed budget

**City of New Braunfels
Creekside TIRZ Fund
Fiscal Year Ending September 30, 2025**

Fund: 210/211

Available Funds	FY 2023 Actual	FY 2024 Budget	FY 2024 Estimate	FY 2025 Budget
Beginning Balance				
Undesignated Funds	\$ 8,161,861	\$ 7,845,453	\$ 7,592,911	\$ 5,109,774
Debt Service Reserve	1,200,000	1,200,000	1,200,000	1,200,000
Total Beginning Balance	\$ 9,361,861	\$ 9,045,453	\$ 8,792,911	\$ 6,309,774
Revenue				
Property Tax	3,625,019	3,676,929	3,676,929	3,860,775
Municipal Sales Tax	1,303,665	1,395,743	1,560,000	1,591,200
Interest Income	92,262	15,000	100,000	100,000
Miscellaneous				
Total Revenue	\$ 5,020,946	\$ 5,087,672	\$ 5,336,929	\$ 5,551,975
TOTAL AVAILABLE FUNDS	\$ 14,382,807	\$ 14,133,125	\$ 14,129,840	\$ 11,861,749
APPROPRIATIONS				
Operating Expenditures - Administration	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Operating Expenditures - Reimbursement	681,406		\$ 409,062	\$ 1,500,000
Capital Expenditures	1,700,382	4,000,000	4,201,004	500,000
Debt Service Expenditures	3,178,108	3,180,000	3,180,000	3,180,000
TOTAL OPERATING APPROPRIATIONS	\$ 5,589,896	\$ 7,210,000	\$ 7,820,066	\$ 5,210,000
Unrestricted Ending Fund Balance	\$ 7,592,911	\$ 5,723,125	\$ 5,109,774	\$ 5,451,749
Debt Service Reserve	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
TOTAL APPROPRIATIONS	\$ 14,382,807	\$ 14,133,125	\$ 14,129,840	\$ 11,861,749

9/4/2024

Agenda Item No. B)

PRESENTER:

Jared Werner, Assistant City Manager

SUBJECT:

Discussion and possible direction to staff regarding alternative uses of Reinvestment Zone No. 1 financial capacity.

DEPARTMENT: City Manager's Office

COUNCIL DISTRICTS IMPACTED: N/A

BACKGROUND INFORMATION:

The board will hear a brief presentation on potential alternative uses of reinvestment zone no. 1 proceeds. No action will be taken.

ISSUE:

N/A

STRATEGIC PLAN REFERENCE:

Economic Mobility Enhanced Connectivity Community Identity
 Organizational Excellence Community Well-Being N/A

FISCAL IMPACT:

N/A

RECOMMENDATION:

N/A