



TIRZ # 2- North Padre Island

City Council Meeting

May 9, 2023

Heather Hurlbert, CPA, CGFO





Recap

City Council Actions November & December 2022

Approved ordinance to extend the term until December 31, 2042 and to add two additional board members to be appointed by City Council on the recommendation of Nueces County

Approved ordinance to modify boundaries to include all portions of Whitecap PID that were currently outside the zone

Approved ordinance to amend the project and financing plan to include \$2.0M for improvements to R Briscoe King Pavilion, \$36.4M for Packery Channel maintenance, \$11.5M for Whitecap preserve developer reimbursements, and \$150K for a Mobility Plan.

Today's Actions

Set the City's revenue contribution amount

Addition of \$150,100,000 in projects to the Project and Financing Plan

Modification of Boundaries to include Nueces County Nature Park and Briscoe King Pavilion

Approve an interlocal with Nueces County for their participation in the TIRZ

Revenue Scenarios

Estimated revenue produced over 20 years

Participation Scenario	City	County	Total City /County	Del Mar
100% -20 years	\$241,200,000	\$60,900,000	\$302,100,000	\$70,200,000
*100% year 1-5, 75% year 6, 5% decline per year 7-10, 50% year 11-20	\$140,100,000	\$60,900,000	\$201,000,000	\$38,100,000
County Scenario	\$131,000,000	\$60,900,000	\$191,900,000	\$36,800,000
County Scenario with 10% decline year 16-20	\$114,000,000	\$60,900,000	\$174,900,000	\$31,000,000
50% year 1-11, 5% decline per year 12-19	\$82,600,000	\$60,900,000	\$143,500,000	\$22,600,000

* Recommended Scenario

Current Projects and Commitments

	Total Commitment
Packery Channel Maintenance-20 Years	\$36,400,000
Briscoe King Pavilion	\$2,000,000
Whitecap Preserve Reimbursement	\$11,500,000
Mobility Plan	\$150,000
Total Current Commitments	\$50,050,000

Potential Project Categories

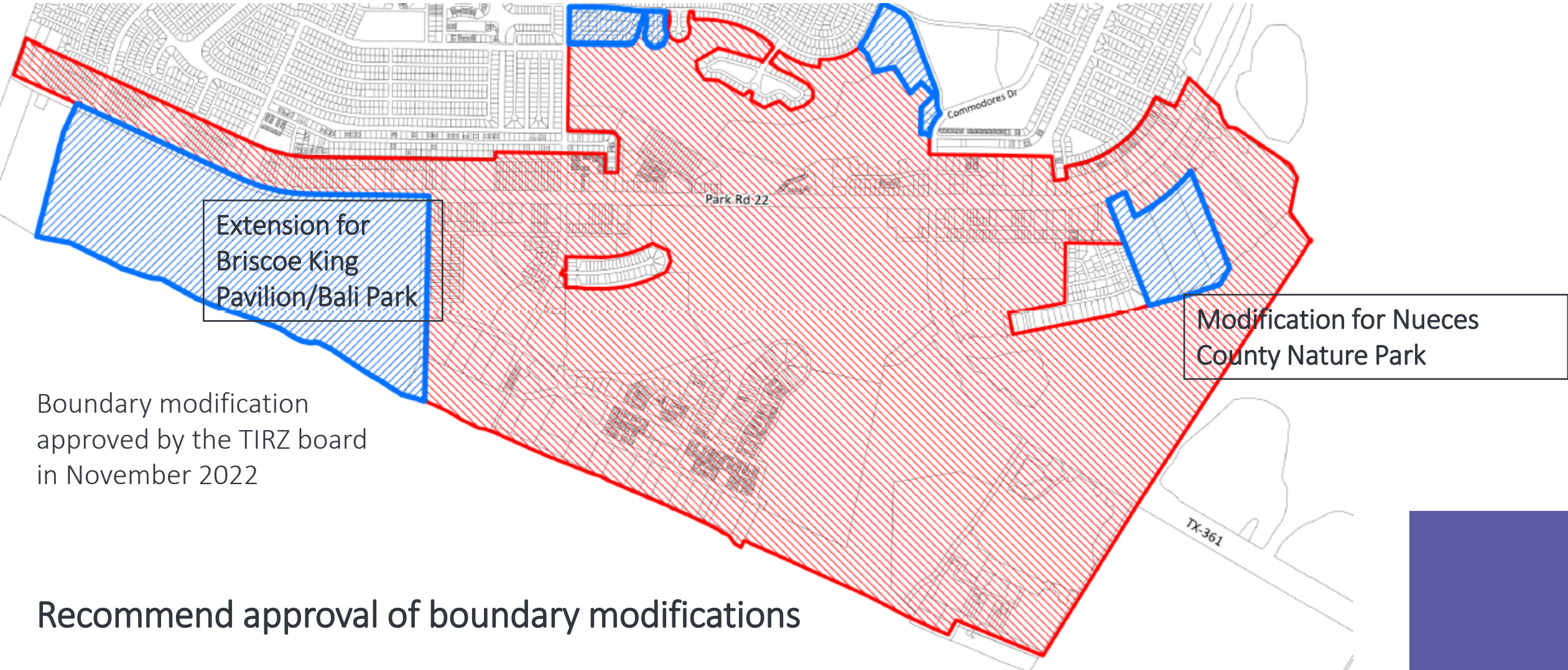
- Water/Wastewater Infrastructure Projects
- Parks and Infrastructure Projects
- Mobility Projects
- Developer Reimbursement
- TIRZ Administration

Recommendation:

Addition of projects totaling \$150,100,000 for total project expense of \$201,000,000



TIRZ Boundary Modification



Extension for
Briscoe King
Pavilion/Bali Park

Modification for Nueces
County Nature Park

Boundary modification
approved by the TIRZ board
in November 2022

Recommend approval of boundary modifications

Interlocal with Nueces County

- The TIRZ is formed by the City and other taxing entities participate through an interlocal agreement.
- Country has chosen to participate with the following revenue contribution percentages:
 - 75% for year 1-5
 - 70% for year 6
 - 65% for year 7
 - 60% for year 8
 - 55% for year 9
 - 50% for year 10-20

Recommend approval of the Interlocal Agreement with Nueces County



Next Steps

Next Steps

- Board discussion and recommendation for specific projects within the broad project categories
- Continue discussion with Del Mar about participation
- Enter into a new interlocal agreement with Del Mar should they choose to participate



Questions