

## **ORDINANCE NUMBER 1049**

**AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE CITY OF BURKBURNETT APPROVING THE SECOND AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN; AUTHORIZING THE CITY CLERK TO DISTRIBUTE SUCH PLAN; CONTAINING FINDS AND PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND PROVIDING FOR SEVERABILITY.**

**WHEREAS**, on February 20, 2006, by Ordinance Number 708, the Board of Commissioners of the City of Burkburnett, Texas ("City") created Reinvestment Zone Number One, City of Burkburnett, Texas ("Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended ("Code"); and

**WHEREAS**, the Board of Directors of the Zone adopted and recommended and on July 18, 2016, by Ordinance Number 900, the Board of Commissioners approved the First Amendment to the Project Plan and Reinvestment Zone Financing Plan (the "Plans"); and

**WHEREAS**, Section 311.011 of the Code authorizes the Board of Directors of the Zone to adopt an amendment to the Plans, subject to approval by the Board of Commissioners; and

**WHEREAS**, at its October 26, 2023 meeting, the Board of Directors of the Zone considered and adopted a second amendment to the Plans that include the annexation of additional territory into the Zone's boundaries ("Second Amendment"), and has recommended such amendment for approval by the City; and

**WHEREAS**, the Second Amendment includes the implementation and continuation of projects in the original area as well as in the area to be annexed into the Zone; and

**WHEREAS**, Section 311.011 of the Code requires that a public hearing be held on the proposed Second Amendment; and

**WHEREAS**, the Board of Commissioners finds that notice of the public hearing was published in a newspaper of general circulation within the City in the time and manner required by law; and

**WHEREAS**, the Board of Commissioners conducted a public hearing on the proposed Second Amendment on November 20, 2023; and

**WHEREAS**, at the public hearing, interested persons were allowed to speak for or against the proposed Second Amendment, the change in the Zone's boundaries, and the concept of tax increment financing; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposed Second Amendment, the change in the Zone's boundaries, and the concept of tax increment financing; and

**WHEREAS**, the Board of Commissioners approved the change in the Zone's boundaries, which includes the annexation of additional territory into the Zone by Ordinance Number 1048.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE CITY OF BURKBURNETT, TEXAS THAT:**

**Section 1.** Findings. The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are hereby adopted as part of this Ordinance.

**Section 2.** Approval of the Second Amendment. The Plans are hereby amended to reflect the Second Amendment, hereto as Exhibit "A." The Second Amendment is hereby determined to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Second Amendment.

**Section 3.** The City Clerk is directed to provide copies of the Second Amendment to each taxing unit levying ad valorem taxes in the Zone.

**Section 4.** In any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining provisions of this Ordinance shall not be affected thereby, it being the intent of the Board of Commissioners in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionally, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

**Section 5.** It is hereby declared to be the intention of the Board of Commissioners that the phrases, clauses, sentences, paragraphs and sections of this ordinance be severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this ordinance, and the remainder of this Ordinance shall be enforced as written.

**Section 6.** It is hereby officially found and determined that the meeting at which this Ordinance passed was open to the public and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551 of the Texas Government Code.

**Section 7.** This Ordinance shall take effect immediately upon its passage.

**PASSED AND APPROVED THIS 20<sup>TH</sup> DAY OF NOVEMBER 2023.**

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Lori Kemp, Mayor

**ATTEST:**

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Margie Poole, City Clerk

## **EXHIBIT "A"**

### **Second Amended Project Plan and Reinvestment Zone Financing Plan**

**REINVESTMENT ZONE NUMBER ONE**

**CITY OF BURKBURNETT, TEXAS**

**TAX INCREMENT FINANCING – REINVESTMENT ZONE #1**

**SECOND AMENDED  
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN**

November, 2023

REINVESTMENT ZONE NUMBER ONE, CITY OF BURKBURNETT, TEXAS

Second Amended Project Plan and Reinvestment Zone Financing Plan

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## **REINVESTMENT ZONE NUMBER ONE, CITY OF BURKBURNETT, TEXAS**

### **Second Amended Project Plan and Reinvestment Zone Financing Plan**

#### **Introduction**

The Reinvestment Zone Number One, City of Burkburnett, Texas (the “Zone”), was created by the Board of Commissioners on February 20, 2006 by Ordinance No. 708. The City adopted the Project Plan and Reinvestment Zone Financing Plan for the Zone on February 20, 2006. The City further adopted the First Amended Project Plan and Reinvestment Zone Financing Plan for the Zone on July 18, 2016 via Ordinance No. 900.

#### **Previous Plans & Amendments**

The Zone currently covers an estimated 1,050 acres along the I-44 corridor through Burkburnett. The Zone provides an opportunity for increasing the tax base to generate funds for needed infrastructure and to further generate new development. The I-44 corridor through Burkburnett is seen as an area with high development potential, but also is underserved by utilities. The area is in transition from vacant land to active commercial. With the First Amended Project Plan and Reinvestment Zone Financing Plan, the life of the Zone was extended ten (10) years to continue to provide the economic support needed to incentivize what is viewed by the City and the Zone as further imminent development along the highway corridor.

#### **History of the Zone**

To date, the Zone has financed a sanitary sewer extension and lift station construction in the area, as well as electric and water main extensions for the skilled nursing facility. Additional developments that have occurred in the Zone include an apartment complex. Since inception of the Zone, taxable value has increased from \$6.8 million in 2006 to an estimated value of \$30.5 million in 2023.

#### **Second Amendment**

The Zone and the City propose the second amendment to the Project Plan and Reinvestment Zone Financing Plan (the “Plan”) for the Zone. This second amendment proposes to expand the Zone by approximately 416 acres to capture 1) additional land adjacent to I-44 extending south from the current Zone boundary to the City’s corporate limit and 2) downtown Burkburnett. The expansion of the Zone provides an opportunity to continue the efforts to catalyze new active commercial along the highway corridor as well as to reactivate and/or reorient the character of downtown to draw additional traffic and commerce.

## **A. Redevelopment Plan Concepts and Goals**

The purpose of the Zone is to construct and/or improve the necessary public infrastructure that will lead to new development and redevelopment in the area, offer a corresponding increase in the tax base, and create economic opportunity.

Reinvestment into the area through the Zone is intended to achieve the following goals:

### **Goal 1 - Enhance public infrastructure, facilities, and services throughout the Zone.**

Water, wastewater, drainage and storm water management services are critical to spur new investment in the Zone. The Zone consists primarily of undeveloped land and is underserved by utilities. The boundary expansion includes the downtown core with aging infrastructure and insufficient capacity to support new development/redevelopment. While the southern portion of the boundary expansion includes predominately undeveloped land with limited to no infrastructure to support future development. Projects may include roadways, water, sewer, stormwater management improvements, site remediation/preparation, parking and safety improvements, as well as public facilities.

### **Goal 2 - Promote economic opportunity and private investment in the Zone.**

The opportunity to reach the full economic potential of the area is based partly on the ability to create economic infrastructure, minimize risk for investors and customers, build upon local assets and recognize or enhance market demand. The Zone will facilitate economic growth through capital improvements that make sites more attractive and projects feasible, land acquisition and assembly, demolition, and use of incentivized development agreements (including 380 economic development agreements).

In order to stimulate and accelerate redevelopment within its boundaries, the TIRZ desires to establish an economic development program that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as Agreements under Chapter 380 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds. In cases such as those described in this section, an appropriate economic development program would be proposed by the city and/or the TIRZ and approved by both the TIRZ and City Commission. Payments made pursuant to this program shall be pursuant to economic development agreements entered into on behalf of the Zone and are considered Project Costs. No grant or loan shall be authorized by the Zone without prior consent of the City.

**Goal 3: Improve and enhance corridors, mobility, and connectivity throughout the Zone.**

Roadway corridors that provide the capacity necessary to safely move traffic, provide connectivity and access, and improve visual quality of the community are critical to development potential within the Zone. In downtown Burkburnett, special focus should be placed on multimodal traffic, where pedestrian/bicycle traffic can safely access and traverse the area. Improvements may include, but are not limited to, roadway improvements, enhanced intersections, ADA accessibility improvements, sidewalks, crosswalks, pedestrian signals, alley improvements, burying of utility lines, parking improvements, landscaping, pedestrian amenities, lighting and public art.

**Goal 4: Catalyze the redevelopment of downtown Burkburnett.**

Investments in public infrastructure such as landscaping and beautification, community art, wayfinding signage, pedestrian crossings, enhanced lighting, gateway features, and other enhancements within downtown Burkburnett add to the attractiveness, safety and accessibility of the area, thereby increasing opportunities for private investment. Projects downtown could include land acquisition, construction of public facilities/spaces, infrastructure improvements, mobility and safety connections, open/public space improvements, civic/public art, signage/wayfinding historic preservation, facade improvements and parking. Additionally, improvements could support parks and recreational enhancements and connectivity including development of new parks, green spaces, plazas, linear trails, public spaces, and joint use of detention facilities.

**B. Authorized Projects and Project Costs**

The amended and restated project costs are detailed in Table 1, below. The dollar amounts for each category are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the Board of Commissioners.



**Table 1: Reinvestment Zone No. 1 Project Costs**

	<b>2006 Plan Estimated Costs</b>	<b>2016 Estimated Costs</b>	<b>2023 Estimated Costs</b>	<b>Total Costs</b>
Sanitary Sewer (Phase 1)	\$166,600			\$166,600
Sanitary Sewer (Phase 2)	\$107,800	\$350,000		\$457,800
Water Lines	\$140,400	\$470,000		\$610,400
Glendale Street Extension	\$274,200			\$274,200
Electric		\$50,000		\$50,000
Engineering & Contingencies	\$100,000			\$100,000
Public Infrastructure & Facilities			\$ 2,500,000	\$2,500,000
Mobility & Connectivity			\$ 2,500,000	\$2,500,000
Downtown Improvements			\$ 2,000,000	\$2,000,000
Economic Development			\$ 500,000	\$500,000
<b>Total Project Costs</b>	<b>\$789,000</b>	<b>\$870,000</b>	<b>\$7,500,000</b>	<b>\$9,159,000</b>

**C. Project Plan**

Existing and Proposed Uses of Land (Texas Tax Code § 311.011(b)(1)): Maps 2-3 depict existing conditions in the Zone. Land uses consist primarily of undeveloped land with some commercial development, and single family residential. Proposed land uses shall include single family & multifamily residential, commercial retail, office, public and institutional, transportation, and undeveloped land uses. Proposed uses for downtown are shown in Map 4.

The expanded zone boundary includes downtown which primarily consists of single family residential and commercial properties, many the latter are vacant with the heaviest concentration of commercial vacancies seen on E. 3<sup>rd</sup> St. between N. Ave. A and N. Ave. D in downtown proper. Currently, the downtown street network is oriented for vehicular traffic, with much of the accompanying sidewalk network either nonexistent or incomplete. To increase activity in the area, safe pedestrian travel to and through downtown should be a priority, with a focus on items such as ADA accessibility, crosswalks and lighting, multimodal accommodations such as bike lanes, and wayfinding.

The southern portion of the boundary expansion is predominately undeveloped land with low density commercial situated in the northwest corner, Helena Chemical and Quality Implement Co. To attract additional commercial and industrial development, water, sanitary sewer and storm sewer infrastructure will need to be extended to the area.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances (Texas Tax Code § 311.011(b)(2)): All construction will be

performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Costs (Texas Tax Code § 311.011(b)(3)): The project costs referenced in Table 1 are inclusive of project costs to be incurred by the Zone only. The costs that would otherwise be project costs but are derived from other parties, such as the Texas Department of Transportation or private sources, are non-project costs. Funding identified in Table 1 for corridor improvement projects will be leveraged to acquire additional non-project funding.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code § 311.011(b)(4)): It is not anticipated that any residents will be displaced or relocated as a result of this Second Amended Project Plan and Reinvestment Zone Financing Plan.

#### **D. Reinvestment Zone Financing Plan**

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): Table 1 details proposed public improvements to be funded utilizing resources from the Zone. As set forth in this Plan, the dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the Board of Commissioners. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown in Table 1. The project categories describe generally the kind of improvements contemplated by this Plan.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code § 311.011(c)(2)): These details are described throughout the Plan, including but not limited to water, sewer, drainage, streetscape and roadway improvements. Proposed improvements are identified in Table 1, and all improvements will be located along public rights-of-way and public properties within the Zone boundary, as shown on Map 1.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): Feasibility of the Zone was determined in the original project plan and based on analysis of tax rates, review of existing and projected development within the Zone and identification of project costs. Exhibit 1 constitutes updated incremental revenue estimates for the Second Amended Project Plan and Reinvestment Zone Financing Plan. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed improvements in the Zone for the remainder of the Zone. The Zone and the City find and determine that the Plan is economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Issuance of notes and bonds by the Zone will occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as

derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include pay-as-you-go project financing, the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. Tax increment associated with this Plan will consist of contributions from the City and County. This figure is calculated using a City contribution of \$0.671453/\$100 and a County contribution of \$0.560400/\$100 of assessed valuation.

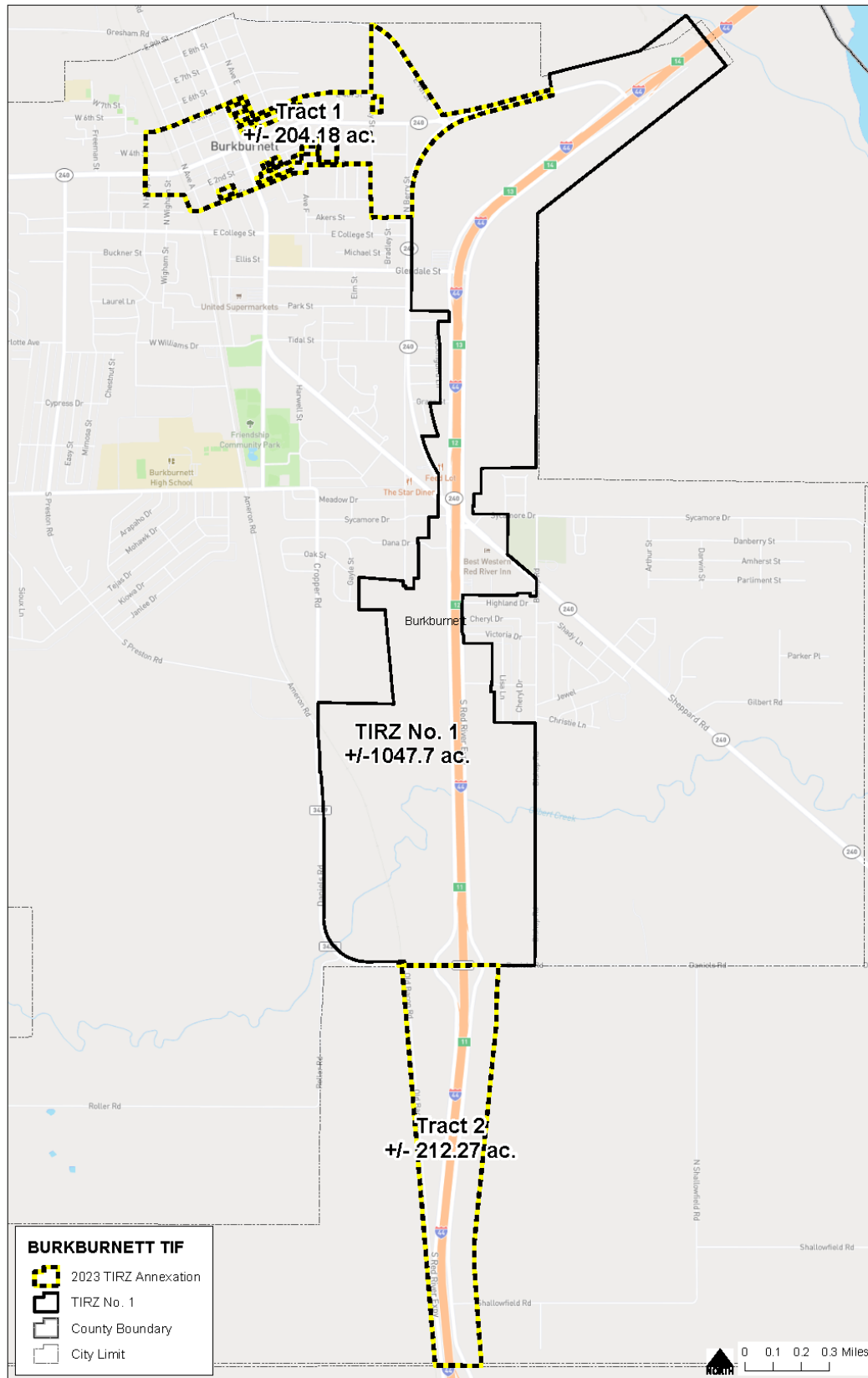
Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): The 2023 estimated appraised value of taxable real property in the current 2023 boundary expansion \$45,526,199.

	<b>2023 Taxable Value</b>
Original Zone	\$30,540,919
2023 Boundary Expansion	\$14,985,280
<b>Total</b>	<b>\$45,526,199</b>

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value of the Zone during each remaining year of its existence is contained in Exhibit 1.

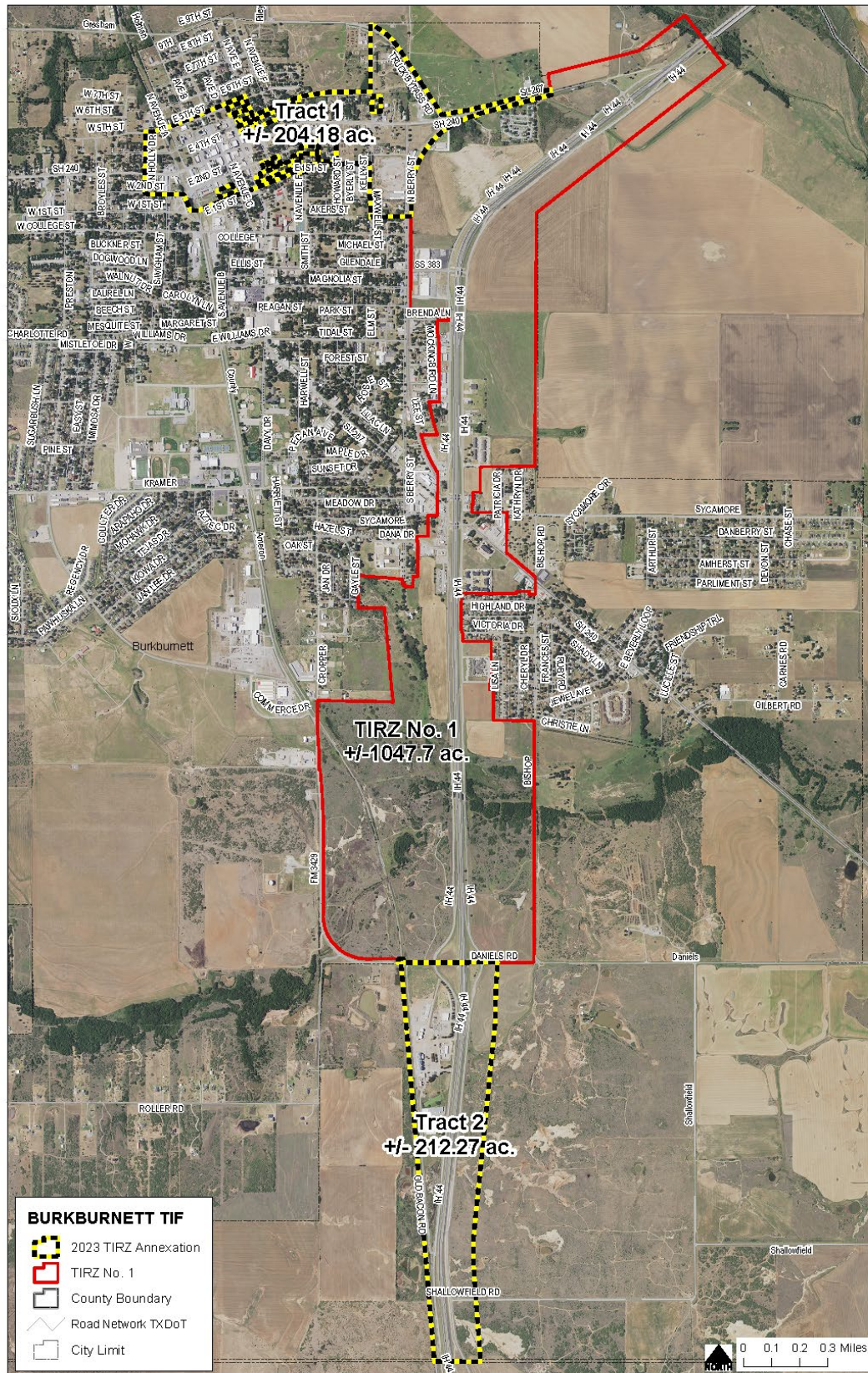
Zone Duration (Texas Tax Code § 311.011(c)(9)): The Zone was created by the City on February 20, 2006. The Zone will terminate on December 31, 2035.

## Map 1 – Boundary



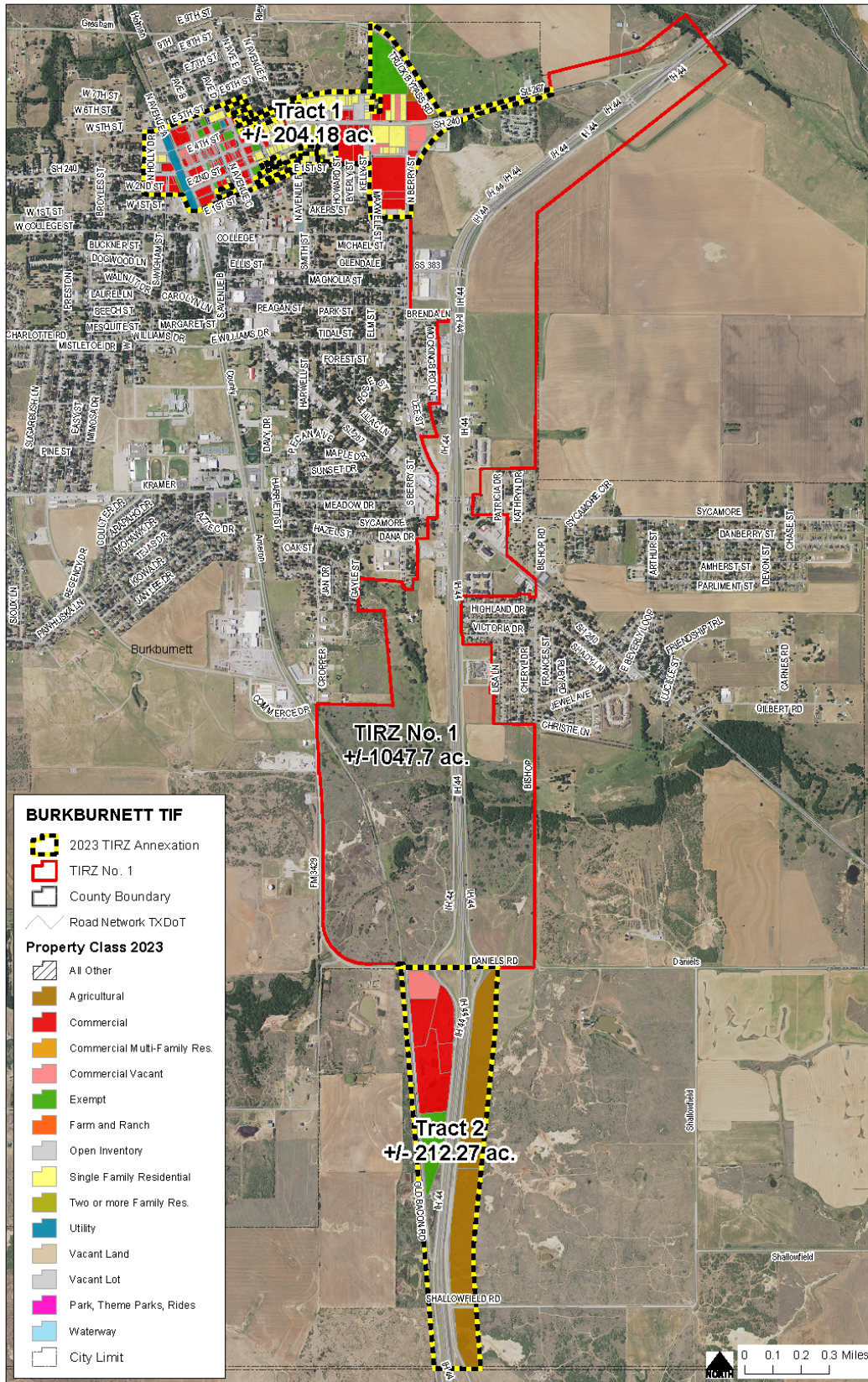


## Map 2 – Aerial





Map 3 – Existing Land Use/Proposed Uses





**Map 4 - Proposed Uses: Downtown**



Source: Downtown Master Plan

## Exhibit 1-A – Taxable Values & Revenues, Original Zone + 2023 Annexation

**TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT**  
**Projected Assessed Valuations**

Tax Roll Jan 1	City Taxable Base Value		City Taxable Value	City Captured Appraised Valuation
2023	\$	21,772,211	\$ 45,526,199	\$ 23,753,988
2024	\$	21,772,211	\$ 46,891,985	\$ 25,119,774
2025	\$	21,772,211	\$ 48,298,745	\$ 26,526,534
2026	\$	21,772,211	\$ 54,747,707	\$ 32,975,496
2027	\$	21,772,211	\$ 61,390,138	\$ 39,617,927
2028	\$	21,772,211	\$ 63,231,842	\$ 41,459,631
2029	\$	21,772,211	\$ 75,128,797	\$ 53,356,586
2030	\$	21,772,211	\$ 82,382,661	\$ 60,610,450
2031	\$	21,772,211	\$ 84,854,141	\$ 63,081,930
2032	\$	21,772,211	\$ 87,399,765	\$ 65,627,554
2033	\$	21,772,211	\$ 90,021,758	\$ 68,249,547
2034	\$	21,772,211	\$ 92,722,411	\$ 70,950,200
2035	\$	21,772,211	\$ 95,504,084	\$ 73,731,873

**TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT**  
**Projected Zone Revenues (City and County Participation at 100% until 2035)**

	Tax Year	Coll. Year	City Tax Increment Revenues	County Tax Increment Revenues	Total TIRZ Revenues Available for Projects	Cumulative TIRZ Revenues Available for Projects
1	2023	2024	\$ 156,307	\$ 130,455	\$ 286,762	\$ 286,762
2	2024	2025	\$ 165,294	\$ 137,956	\$ 303,250	\$ 590,012
3	2025	2026	\$ 174,551	\$ 145,682	\$ 320,233	\$ 910,244
4	2026	2027	\$ 216,987	\$ 181,099	\$ 398,085	\$ 1,308,330
5	2027	2028	\$ 260,695	\$ 217,578	\$ 478,274	\$ 1,786,604
6	2028	2029	\$ 272,814	\$ 227,693	\$ 500,507	\$ 2,287,111
7	2029	2030	\$ 351,099	\$ 293,030	\$ 644,129	\$ 2,931,240
8	2030	2031	\$ 398,831	\$ 332,868	\$ 731,699	\$ 3,662,939
9	2031	2032	\$ 415,094	\$ 346,441	\$ 761,535	\$ 4,424,474
10	2032	2033	\$ 431,845	\$ 360,421	\$ 792,266	\$ 5,216,741
11	2033	2034	\$ 449,098	\$ 374,821	\$ 823,919	\$ 6,040,660
12	2034	2035	\$ 466,869	\$ 389,653	\$ 856,522	\$ 6,897,182
13	2035	2036	\$ 485,173	\$ 404,930	\$ 890,103	\$ 7,787,285
			<b>\$ 4,244,659</b>	<b>\$ 3,542,626</b>	<b>\$ 7,787,285</b>	



## Exhibit 1-B – Taxable Values & Revenues, Original Zone

**TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT**  
**Projected Assessed Valuations**

Tax Roll Jan 1	City Taxable Base Value	City Taxable Value	City Captured Appraised Valuation
2023	\$ 6,786,931	\$ 30,540,919	\$ 23,753,988
2024	\$ 6,786,931	\$ 31,457,147	\$ 24,670,216
2025	\$ 6,786,931	\$ 32,400,861	\$ 25,613,930
2026	\$ 6,786,931	\$ 33,372,887	\$ 26,585,956
2027	\$ 6,786,931	\$ 34,374,073	\$ 27,587,142
2028	\$ 6,786,931	\$ 35,405,296	\$ 28,618,365
2029	\$ 6,786,931	\$ 36,467,454	\$ 29,680,523
2030	\$ 6,786,931	\$ 37,561,478	\$ 30,774,547
2031	\$ 6,786,931	\$ 38,688,322	\$ 31,901,391
2032	\$ 6,786,931	\$ 39,848,972	\$ 33,062,041
2033	\$ 6,786,931	\$ 41,044,441	\$ 34,257,510
2034	\$ 6,786,931	\$ 42,275,775	\$ 35,488,844
2035	\$ 6,786,931	\$ 43,544,048	\$ 36,757,117

**TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT**  
**Projected Zone Revenues (City and County Participation at 100% until 2035)**

			City Tax Increment Revenues	County Tax Increment Revenues	Total TIRZ Revenues Available for Projects	Cumulative TIRZ Revenues Available for Projects
1	2023	2024	\$ 156,307	\$ 130,455	\$ 286,762	\$ 286,762
2	2024	2025	\$ 162,336	\$ 135,487	\$ 297,823	\$ 584,585
3	2025	2026	\$ 168,546	\$ 140,670	\$ 309,215	\$ 893,800
4	2026	2027	\$ 174,942	\$ 146,008	\$ 320,950	\$ 1,214,750
5	2027	2028	\$ 181,530	\$ 151,506	\$ 333,036	\$ 1,547,786
6	2028	2029	\$ 188,316	\$ 157,170	\$ 345,485	\$ 1,893,272
7	2029	2030	\$ 195,305	\$ 163,003	\$ 358,308	\$ 2,251,580
8	2030	2031	\$ 202,504	\$ 169,011	\$ 371,515	\$ 2,623,095
9	2031	2032	\$ 209,919	\$ 175,200	\$ 385,119	\$ 3,008,214
10	2032	2033	\$ 217,556	\$ 181,574	\$ 399,130	\$ 3,407,344
11	2033	2034	\$ 225,423	\$ 188,140	\$ 413,562	\$ 3,820,906
12	2034	2035	\$ 233,525	\$ 194,902	\$ 428,427	\$ 4,249,333
13	2035	2036	\$ 241,871	\$ 201,867	\$ 443,738	\$ 4,693,071
			\$ 2,558,078	\$ 2,134,993	\$ 4,693,071	

## Exhibit 1-C – Taxable Values & Revenues, 2023 Annexation

### TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT Projected Assessed Valuations

Tax Roll Jan 1	City Taxable Base Value	City Taxable Value	City Captured Appraised Valuation
2023	\$ 14,985,280	\$ 14,985,280	\$ -
2024	\$ 14,985,280	\$ 15,434,838	\$ 449,558
2025	\$ 14,985,280	\$ 15,897,884	\$ 912,604
2026	\$ 14,985,280	\$ 21,374,820	\$ 6,389,540
2027	\$ 14,985,280	\$ 27,016,065	\$ 12,030,785
2028	\$ 14,985,280	\$ 27,826,547	\$ 12,841,267
2029	\$ 14,985,280	\$ 38,661,343	\$ 23,676,063
2030	\$ 14,985,280	\$ 44,821,183	\$ 29,835,903
2031	\$ 14,985,280	\$ 46,165,819	\$ 31,180,539
2032	\$ 14,985,280	\$ 47,550,793	\$ 32,565,513
2033	\$ 14,985,280	\$ 48,977,317	\$ 33,992,037
2034	\$ 14,985,280	\$ 50,446,637	\$ 35,461,357
2035	\$ 14,985,280	\$ 51,960,036	\$ 36,974,756

### TAX INCREMENT REINVESTMENT ZONE, CITY OF BURKBURNETT Projected Zone Revenues (City and County Participation at 100% until 2035)

Tax Year	Coll. Year	City Tax Increment Revenues	County Tax Increment Revenues	Total TIRZ Revenues Available for Projects	Cumulative TIRZ Revenues Available for Projects
1 2023	2024	\$ -	\$ -	\$ -	\$ -
2 2024	2025	\$ 2,958	\$ 2,469	\$ 5,427	\$ 5,427
3 2025	2026	\$ 6,005	\$ 5,012	\$ 11,017	\$ 16,444
4 2026	2027	\$ 42,045	\$ 35,091	\$ 77,136	\$ 93,580
5 2027	2028	\$ 79,165	\$ 66,072	\$ 145,238	\$ 238,817
6 2028	2029	\$ 84,499	\$ 70,523	\$ 155,022	\$ 393,839
7 2029	2030	\$ 155,794	\$ 130,027	\$ 285,821	\$ 679,660
8 2030	2031	\$ 196,327	\$ 163,856	\$ 360,184	\$ 1,039,844
9 2031	2032	\$ 205,175	\$ 171,241	\$ 376,416	\$ 1,416,261
10 2032	2033	\$ 214,289	\$ 178,847	\$ 393,136	\$ 1,809,397
11 2033	2034	\$ 223,676	\$ 186,682	\$ 410,357	\$ 2,219,754
12 2034	2035	\$ 233,344	\$ 194,751	\$ 428,095	\$ 2,647,849
13 2035	2036	\$ 243,303	\$ 203,062	\$ 446,365	\$ 3,094,214
		<b>\$ 1,686,581</b>	<b>\$ 1,407,634</b>	<b>\$ 3,094,214</b>	