TAX INCREMENT REINVESTMENT ZONE NUMBER III
CITY OF EDINBURG, HIDALGO COUNTY, TEXAS

Location: City of Edinburg
City Hall-Council Chambers
415 West University Dr.
Edinburg, Texas 78539

AUGUST 4, 2025
5:45 PM

1. **CALL TO ORDER, ESTABLISH QUORUM**

2. **CERTIFICATION OF PUBLIC NOTICE**

3. **DISCLOSURE OF CONFLICT OF INTEREST**

4. **PUBLIC COMMENTS**
A specific portion of the meeting shall be dedicated to allowing Public Comments. Public Comments are limited to three (3) minutes. Please note that this public comment period is not interactive. The Board may not respond to public comments.

If a member of the public has a comment in person, please complete the Public Comments Form which will be located outside of the City Council Chambers and submit the completed form to the Board Secretary prior to the commencement of the Meeting. We ask for everyone's cooperation in following this procedure.

5. **REGULAR AGENDA ITEMS**

A. Consider Approval of TIRZ III Board Minutes for the Meeting held June 4, 2024.

B. Discuss and Consider Accepting the Independent Accountant's Report on Applying Agreed-Upon Procedures to Costs Reimbursable to Burns Brothers, LTD. (Developer) Dated April 30, 2025, Prepared by McCall Gibson Swedlund Barfoot Ellis, PLLC, Certified Public Accountants.

C. Consider Approving the Hidalgo County Tax Increment Payment of $702,838.59 and the City of Edinburg Tax Increment Payment of $706,894.29 to the Burns Brothers, Ltd. in Connection with Reinvestment Zone Number Three, City of Edinburg, Texas.

6. **ADJOURNMENT**
I hereby certify this Notice of the Tax Increment Reinvestment Zone Number III of Edinburg Meeting was posted in accordance with the Open Meetings Act, at the City Offices of the City of Edinburg, located at the 415 West University entrance outside bulletin board, visible and accessible to the general public during and after regular working hours. This notice was posted on August 01, 2025 at 5:15 p.m.

By: Clarice Y. Balderas
Clarice Y. Balderas, City Secretary
City of Edinburg, Texas

Disability Access Statement
Persons with disabilities who plan to attend this meeting and who may need auxiliary aid or services are requested to contact the City Secretary Department at (956) 388-8204 at least two business days prior to the meeting so that appropriate arrangements can be made. The accessible entrance and accessible parking spaces are located at Edinburg City Hall, 415 West University.

CITY OF EDINBURG - TAX INCREMENT REINVESTMENT ZONE NUMBER III

Meeting Date: August 4, 2025

REGULAR AGENDA ITEMS

Agenda Item No: 5.A.

1. **Agenda Item:**
   Consider Approval of TIRZ III Board Minutes for the Meeting held June 4, 2024.

MINUTES OF TAX INCREMENT REINVESTMENT ZONE NUMBER THREE BOARD OF DIRECTORS

CITY OF EDINBURG, HIDALGO COUNTY, TEXAS
Location: Edinburg City Hall-Council Chambers
415 West University Dr.
Edinburg, Texas 78541
JUNE 04, 2024
5:45 PM

PRESENT:

Daniel "Dan" Diaz	Mayor Pro Tem
Jason De Leon	Councilmember Place 2
David Salazar, Jr.	Councilmember Place 3
David White	Councilmember Place 4
Myra L. Ayala	City Manager
Clarice Y. Balderas	City Secretary
Omar Ochoa	City Attorney

ABSENT:

Ramiro Garza, Jr.	Mayor

1. **CALL TO ORDER, ESTABLISH QUORUM**
   Mayor Pro Tem Daniel "Dan" Diaz called the meeting to order at 5:45 p.m. and stated all members of the Council were present with the exception of Mayor Ramiro Garza, Jr.

2. **CERTIFICATION OF PUBLIC NOTICE**
   Mayor Pro Tem Daniel "Dan" Diaz verified the City Secretary's posting of the City Council meeting and its compliance as required by the Texas Open Meetings Act. The notice was posted on May 31, 2024 at 4:30 p.m.

3. **DISCLOSURE OF CONFLICT OF INTEREST**
   City Attorney Omar Ochoa stated under State Law a conflict of interest exists if a Councilmember or a certain member of that Councilmember's family has a qualifying financial interest in any agenda item. Members with a conflict of interest cannot participate in the discussion nor vote on that agenda item.

   Omar Ochoa, City Attorney asked Mayor Pro Tem and Councilmembers if there were any known conflict of interest to disclose at that time.

   There were no conflict of interests presented.

4. PUBLIC COMMENTS

There were no Public Comments.

5. REGULAR AGENDA ITEMS

A. <u>Consider Approval of TIRZ III Board Minutes for the Meeting Held May 16, 2023.</u>

MOTION: Councilmember David Salazar, Jr. to Approve the TIRZ III Board Minutes for the Meeting Held May 16, 2023.
SECOND: Councilmember David White

There was no discussion.

Mayor Pro Tem Daniel "Dan" Diaz called for a vote.

<u>RECORD OF VOTE:</u>
AYES: Pro Tem Daniel "Dan" Diaz, Councilmember Jason De Leon, Councilmember David Salazar, Jr. and Councilmember David White
NAYS: None
ABSENT: Mayor Ramiro Garza, Jr.
ABSTAIN: None
The motion to Approve carried.

B. <u>Discuss and Consider Accepting the Independent Accountant's Report on Applying Agreed-Upon Procedures to Costs Reimbursable to Burns Brothers, LTD. (Developer) Dated March 31, 2024, Prepared by McCall Gibson Swedlund Barfoot, PLLC, Certified Public Accountants.</u>

MOTION: Councilmember David White to Approve Accepting the Independent Accountant's Report on Applying Agreed-Upon Procedures to Costs Reimbursable to Burns Brothers, LTD. (Developer) Dated March 31, 2024, Prepared by McCall Gibson Swedlund Barfoot, PLLC, Certified Public Accountants.
SECOND: Councilmember David Salazar, Jr.

There was discussion. Nelda Ramirez, Assistant City Manager addressed the Council's questions.

Mayor Pro Tem Daniel "Dan" Diaz called for a vote.

<u>RECORD OF VOTE:</u>
AYES: Pro Tem Daniel "Dan" Diaz, Councilmember Jason De Leon, Councilmember David Salazar, Jr. and Councilmember David White
NAYS: None
ABSENT: Mayor Ramiro Garza, Jr.,

ABSTAIN: None
The motion to Approve carried.

C. Consider Approving the Hidalgo County Tax Increment Payment of $471,438.46 and the City of Edinburg Tax Increment Payment of $455,244.62 to the Burns Brothers, Ltd. in Connection with Reinvestment Zone Number Three, City of Edinburg, Texas.

MOTION: Councilmember David White to Approve the Hidalgo County Tax Increment Payment of $471,438.46 and the City of Edinburg Tax Increment Payment of $455,244.62 to the Burns Brothers, Ltd. in Connection with Reinvestment Zone Number Three, City of Edinburg, Texas.
SECOND: Councilmember David Salazar, Jr.

There was no discussion.

Mayor Pro Tem Daniel "Dan" Diaz called for a vote.

RECORD OF VOTE:
AYES: Pro Tem Daniel "Dan" Diaz, Councilmember Jason De Leon, Councilmember David Salazar, Jr., and Councilmember David White
NAYS: None
ABSENT: Mayor Ramiro Garza, Jr.
ABSTAIN: None
The motion to Approve carried.

6. ADJOURNMENT

MOTION: Councilmember David Salazar, Jr. to Adjourn the meeting.
SECOND: Councilmember David White

Mayor Pro Tem Daniel "Dan" Diaz called for a vote.

RECORD OF VOTE:
AYES: Pro Tem Daniel "Dan" Diaz, Councilmember Jason De Leon, Councilmember David Salazar, Jr. and Councilmember David White
NAYS: None
ABSENT: Mayor Ramiro Garza, Jr.
ABSTAIN: None
The motion to Approve carried.

Mayor Pro Tem Daniel "Dan" Diaz Adjourned the meeting.

CITY OF EDINBURG

____

Ramiro Garza, Jr., Mayor

ATTEST:

____
Clarice Y. Balderas, City Secretary

City Council Approval: _____________

CITY OF EDINBURG - TAX INCREMENT REINVESTMENT ZONE NUMBER III

Meeting Date: August 4, 2025

REGULAR AGENDA ITEMS

Agenda Item No: 5.B.

1. **Agenda Item:**

   Discuss and Consider Accepting the Independent Accountant's Report on Applying Agreed-Upon Procedures to Costs Reimbursable to Burns Brothers, LTD. (Developer) Dated April 30, 2025, Prepared by McCall Gibson Swedlund Barfoot Ellis, PLLC, Certified Public Accountants.

CITY OF EDINBURG, TEXAS

LOCAL GOVERNMENT CORPORATION

REPORT ON APPLYING AGREED-UPON PROCEDURES TO

COSTS REIMBURSABLE TO

BURNS BROTHERS, LTD. (DEVELOPER)

APRIL 30, 2025

McCALL GIBSON SWEDLUND BARFOOT ELLIS PLLC

Certified Public Accountants

TABLE OF CONTENTS

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants

Chris Swedlund
Noel W. Barfoot
Joseph Ellis
Ashlee Martin

Mike M. McCall
(retired)
Debbie Gibson
(retired)

April 30, 2025

Board of Directors
City of Edinburg, Texas
Local Government Corporation
Hidalgo County, Texas

Independent Accountant's Report
on Applying Agreed-Upon Procedures

We have performed the procedures enumerated below, which were agreed to by the Board of Directors of the City of Edinburg, Texas, Local Government Corporation (the "LGC") on the invoices and schedules submitted by Burns Brothers, Ltd. (the "Developer") as of April 30, 2025. These procedures were performed solely to assist the LGC in determining the amount to be reimbursed to the Developer involved and to facilitate the preparation of a comparison of the actual costs incurred with the approved costs as documented on Exhibit C in the Economic Development Agreement.

This engagement to apply agreed-upon procedures was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The appropriateness of the procedures is solely the responsibility of the Board of Directors of the LGC. This report may not be suitable for any other purpose. Consequently, we make no representation regarding the appropriateness of the procedures either for the purpose for which this report has been requested or for any other purpose. The procedures performed are summarized as follows:

A. We inspected certain schedules and supporting invoices submitted by the Developer in substantiation of the costs to be reimbursed. Our inspection included all documentation supporting items, amounts, and proof of payment for which reimbursement is requested. In addition, we inspected all agreements provided to us relative to the reimbursement request.

B. We prepared schedules to calculate interest and verified the Developer's interest rate in accordance with the terms of the Economic Development Agreement.

C. We prepared a reimbursement report for the benefit of the LGC, including the accountant's report and schedule of amounts reimbursable to the Developer, and have compared the amounts for approved costs with the actual reimbursable costs to complete the projects.

The attached Schedule A titled "Schedule of Costs Reimbursable to Burns Brothers, Ltd. (Developer)", sets forth their reimbursable costs. This reimbursement is in accordance with the terms and conditions of the Economic Development Agreement by and among the City of Edinburg, Texas, Hidalgo County, City of Edinburg, Texas Local Government Corporation and Burns Brothers, Ltd. dated June 17, 2008, and the Second Binding Memorandum of Understanding dated March of 2024.

We previously finalized our Agreed-Upon Procedures report dated June 1, 2009, for reimbursement in the amount of $10,487,707.16, which included interest of $1,214,820.31. Our Agreed-Upon Procedures report dated March 1, 2011, was finalized in the amount of $10,917,579.13, which included interest of $1,580,155.20. The report dated March 16, 2012, showed a reimbursable amount due of $10,988,939.03, which included interest of $1,639,015.10. The April 15, 2013, report showed the reimbursable amount as $11,016,869.94, which included interest of $1,666,946.01. On June 15, 2014, we updated the reimbursable amount due to $11,021,415.36, including interest of $1,671,491.43 through June 15, 2014. The March 31, 2015, report showed the reimbursable amount as $10,908,750.64, which included interest of $1,518,826.71. On May 31, 2016, we updated the reimbursable amount due to $10,774,887.07, which included interest totaling $1,384,963.14. We updated the reimbursable amount as of February 28, 2017, to $10,567,204.04, which included interest of $1,177,280.11. The January 31, 2018, report showed the reimbursable amount as $10,325,145.76, which included interest of $935,221.83. The February 28, 2019, report showed the reimbursable amount as $10,033,543.00, which included interest of $643,619.07. The January 31, 2020, report showed the reimbursable amount as $9,694,046.39, which included interest of $304,122.46. The March 31, 2021, report showed the reimbursable amount as $9,517,834.32, which included interest of $127,910.39. The March 31, 2022, report showed the reimbursable amount as $8,662,768.79, which included interest of $23,904.80. The March 31, 2023, report showed the reimbursable amount as $8,122,969.16, which included interest of $28,054.98. The March 31, 2024, report showed the reimbursable amount as $7,433,441.01, which included interest of $31,433.18.

In the current report, we have calculated additional interest due from March 31, 2024, to April 30, 2025, less payments made by both the County and City to the Developer. We have revised the total reimbursable amount as of April 30, 2025, including the unpaid amount from prior reports, to $7,513,480.88, which includes accrued but unpaid interest totaling $33,506.19. The following changes were made to the original schedule:

1. We previously reviewed actual interest costs submitted by Developer for our reports. The financing agreement stipulates that interest is to be reimbursed at the lesser of the actual rate incurred by the Developer in connection with indebtedness incurred for project costs or 6.00% per annum. The Developer provided documentation to indicate their actual borrowing rates. On October 22, 2014, a Modification and Extension Agreement was executed that lowered the interest rate to 0.5%. We calculated interest on the original amount of $9,272,886.85 at 6% to be $1,214,820.31. We added additional invoices and updated interest for 2009 at 3%. We calculated interest on the total due from 2010 through March 1, 2011, at 1.5%, resulting in an increase of $365,334.89, bringing the total interest due to $1,580,155.20 on March 1, 2011. Interest was updated in the March 16, 2012, report to $1,639,015.10. Interest was updated in the April 15, 2013, report to $1,666,946.01 after interest payments of $123,845.26 were applied. The June 15, 2014, update included interest of $1,671,491.43 after interest payments of $159,142.29 were applied. Interest was updated in the March 31, 2015, report to $1,518,826.71 after interest payments were applied. The May 31, 2016, update included interest of $1,384,963.14 after interest payments of $188,659.56 were applied. We calculated interest through February 28, 2017, and applied payments, bringing the total interest due to $1,177,280.11. We calculated interest through January 31, 2018, and applied payments, bringing the total interest due to $935,221.83. We calculated interest through February 28, 2019, and applied payments, bringing the total interest due to $643,619.07. We calculated interest through January 31, 2020, and applied payments, bringing the total interest due to $304,122.46. We calculated interest through March 31, 2021, and applied payments, bringing the total interest due to $127,910.39. We calculated interest through March 31, 2022, and applied payments, bringing the total interest due to $23,904.80. We calculated interest through March 31, 2023, and applied payments, bringing the total interest due to $28,054.98. We calculated interest through March 31, 2024, and applied payments, bringing the total interest due to $31,433.18.

2. In the current report, we calculated interest due from March 31, 2024, to April 30, 2025, at the Developer’s 0.5% borrowing rate, resulting in an increase of $44,922.95. We reduced the interest balance from combined payments made under the agreement in the amount of $926,683.08 on June 7, 2024, bringing the total interest due as of April 30, 2025, to $33,506.19. We also added $961,800.00 for the construction of the La Sienna Boulevard Extension.

Schedule B compares the actual reimbursable costs due the Developer with Exhibit C of the Economic Development agreement and an estimate of the cost to complete the projects for the LGC.

We were engaged by the Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion on the aforementioned reimbursable costs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Board of Directors and is not intended to be and should not be used by anyone other than this specified party. However, this report is a matter of public record and its distribution is not limited. This report should not be associated with the presentation of any financial data of the LGC except to comply with filing requirements as required by the respective agreements.

We appreciate this opportunity to be of service to you.

McCall Gibson Swedlund Barfoot Ellis PLLC

McCall Gibson Swedlund Barfoot Ellis PLLC
Certified Public Accountants
Houston, Texas

2025 La Sienna AUP

CITY OF EDINBURG, TEXAS
LOCAL GOVERNMENT CORPORATION
SCHEDULE OF COSTS
REIMBURSABLE TO BURNS BROTHERS, LTD. (DEVELOPER)
APRIL 30, 2025

(SEE ACCOMPANYING DISCLAIMER OF OPINION AND
EXPLANATION OF AGREED-UPON PROCEDURES PERFORMED)

DESCRIPTION	TOTAL REIMBURSABLE COST	INTEREST ACCRUED*	TOTAL REIMBURSABLE
Total due from March 31, 2024 Report	$ 7,402,007.83	$ 31,433.18	$ 7,433,441.01
Additional Interest Calculated from March 31, 2024 to April 30, 2025 on Total Amount Due *	-	44,922.95	44,922.95
Plus: Additional Costs for La Sienna Boulevard Extension	961,800.00	-	961,800.00
Less: Principal Paid	883,833.14	-	883,833.14
Less: Interest Paid	-	42,849.94	42,849.94
TOTAL AMOUNT PAYABLE TO BURNS BROTHERS, LTD. AS OF APRIL 30, 2025	$ 7,479,974.69	$ 33,506.19	$ 7,513,480.88

* Interest is calculated in accordance with the Economic Development Agreement terms at the actual borrowing rate incurred by Developer

CITY OF EDINBURG, TEXAS
LOCAL GOVERNMENT CORPORATION
SCHEDULE COMPARING ACTUAL REIMBURSABLE COSTS
WITH EXHIBIT C OF THE ECONOMIC DEVELOPMENT AGREEMENT
APRIL 30, 2025

(SEE ACCOMPANYING DISCLAIMER OF OPINION AND
EXPLANATION OF AGREED-UPON PROCEDURES PERFORMED)

DESCRIPTION	ENGINEERING ESTIMATE EXHIBIT C	REIMBURSABLE COSTS TO BURNS BROTHERS, LTD. 2009-2013	REIMBURSABLE COSTS TO BURNS BROTHERS, LTD. 2014-2024	REIMBURSABLE COSTS TO BURNS BROTHERS, LTD. 2025	ESTIMATED ADDITIONAL COST TO COMPLETE	TOTAL ACTUAL COSTS TO DATE AND ESTIMATED ADDITIONAL COST TO COMPLETE	ACTUAL OVER (UNDER) ESTIMATE	% VARIANCE OVER (UNDER) ESTIMATE
DEVELOPMENT COSTS								
NON-REGIONAL								
South Section								
Water	$ 1,522,250	$ 342,585	$ -	$ -	$ 1,179,665	$ 1,522,250	$ -	0.00%
Wastewater	1,415,661	314,305			1,101,356	1,415,661	-	0.00%
Storm	1,657,479	263,353			1,394,126	1,657,479	-	0.00%
Paving	2,312,242	1,018,324			1,293,918	2,312,242	-	0.00%
SUBTOTAL	$ 6,907,632	$ 1,938,567	$ -	$ -	$ 4,969,065	$ 6,907,632	$ -	
North Section								
Water	$ 1,522,250	$ -	$ -	$ -	$ 1,522,250	$ 1,522,250	$ -	0.00%
Wastewater	1,415,661				1,415,661	1,415,661	-	0.00%
Storm	1,657,479				1,657,479	1,657,479	-	0.00%
Paving	3,136,973				3,136,973	3,136,973	-	0.00%
SUBTOTAL	$ 7,732,363	$ -	$ -	$ -	$ 7,732,363	$ 7,732,363	$ -	
TOTAL NON-REGIONAL	**$ 14,639,995**	**$ 1,938,567**	**$ -**	**$ -**	**$ 12,701,428**	**$ 14,639,995**	**$ -**	
REGIONAL/COMMERCIAL								
Major Roadways (South)								
Water, Sewer, Storm and Paving	$ 3,422,307	$ 2,583,043	$ -	$ -	$ 839,264	$ 3,422,307	$ -	0.00%
Regional Offsite	472,133	211,650			260,483	472,133	-	0.00%
Regional Detention Parkways (South)	4,233,870	1,502,851		961,800	1,769,219	4,233,870	-	0.00%
SUBTOTAL	$ 8,128,310	$ 4,297,544	$ -	$ 961,800	$ 2,868,966	$ 8,128,310	$ -	
Major Roadways (North)								
Water, Sewer, Storm and Paving	$ 2,854,842	$ -	$ -	$ -	$ 2,854,842	$ 2,854,842	$ -	0.00%
Regional Offsite	262,066				262,066	262,066	-	0.00%
Regional Detention Parkways (North)	992,855				992,855	992,855	-	0.00%
SUBTOTAL	$ 4,109,763	$ -	$ -	$ -	$ 4,109,763	$ 4,109,763	$ -	
Engineering Fees	$ 1,835,711	2,342,680	$ -	$ -	$ -	$ 2,342,680	$ 506,969	28.00%
Land Paving/Development Fees	1,000,000	325,017	40,000		634,983	1,000,000	-	0.00%
Landscaping/Walkways	1,000,000	393,616			606,384	1,000,000	-	0.00%
12" Waterline Interconnector North								
Alamo Water Supply	240,000	52,500			187,500	240,000	-	0.00%
Elevated Storage Tank	3,000,000				3,000,000	3,000,000	-	0.00%
SUBTOTAL	$ 7,075,711	$ 3,113,813	$ 40,000	$ -	$ 4,428,867	$ 7,582,680	506,969	
TOTAL REGIONAL/COMMERCIAL	**$ 19,313,784**	**$ 7,411,357**	**$ 40,000**	**$ 961,800**	**$ 11,407,596**	**$ 19,820,753**	**$ 506,969**	
Plus: Developer Interest	$ -	$ 1,877,784	$ 637,969	$ 44,923	$ -	$ 2,560,676	$ 2,560,676	100.00%
Less: Principal and Interest Payments	-	210,838	4,261,397	926,683	-	5,398,918	5,398,918	100.00%
TOTAL	**$ 33,953,779**	**$ 11,016,870**	**$ (3,583,428)**	**$ 80,040**	**$ 24,109,024**	**$ 31,622,506**	**$ (2,331,273)**	

CITY OF EDINBURG - TAX INCREMENT REINVESTMENT ZONE NUMBER III

Meeting Date: August 4, 2025

REGULAR AGENDA ITEMS

Agenda Item No: 5.C.

1. **Agenda Item:**

   Consider Approving the Hidalgo County Tax Increment Payment of $702,838.59 and the City of Edinburg Tax Increment Payment of $706,894.29 to the Burns Brothers, Ltd. in Connection with Reinvestment Zone Number Three, City of Edinburg, Texas.

EXHIBIT A

6/23/25

2024 -2025 Edinburg TIRZ No. 3 - La Sienna Payment

Tax Increment Reinvestment Zone (TIRZ) Payment Calculation	Edinburg TIRZ No. 3 Calculation 2018	Edinburg TIRZ No. 3 Calculation 2019	Edinburg TIRZ No. 3 Calculation 2020	Edinburg TIRZ No. 3 Calculation 2021	Edinburg TIRZ No. 3 Calculation 2022	Edinburg TIRZ No. 3 Calculation 2023	Edinburg TIRZ No. 3 Calculation 2024	Total
TIRZ Real Property Certified Taxable Value as of January 31 (Provided by Hidalgo County Appraisal District (HCAD))							$ 124,495,493.00	
(Multiplied by) Hidalgo County Current (GHD) Tax Rate (.575/100)							0.00575	
GHD Actual Tax Levy for all real property tax accounts located within the TIRZ							**$ 715,849.08**	
TIRZ Real Property Certified Taxable Value as of January 31 (Provided by Hidalgo County Appraisal District (HCAD))							$ 124,495,493.00	
(*Less*) Base Year Real Property Certified Appraised Value for Tax Accounts located within the TIRZ (Provided by HCAD)							$ 2,491,556.00	
Captured Appraised Value							**$ 122,003,937.00**	
Captured Appraised Value							$ 122,003,937.00	
(*multiplied by*) Contribution Rate (The lesser of actual tax year M&O rate or rate specified on agreement) (.5127/100)							0.005127	
Tax Levy Due to TIRZ							**$ 625,514.18**	
TIRZ Collections (for February 1, 2024 through January 31, 2025) as per Collections Reports provided by Hidalgo County Tax Office							$ 811,647.29	
(*divided*) GHD Actual Tax Levy for all Real Property tax accounts located within the TIRZ							$ 715,849.08	
Percent Collected of Actual Levy							**113.3825%**	
Tax Levy Due to TIRZ							$ 625,514.18	
(*Multiplied by*) Percent Collected of Actual Levy							113.3825%	
							$ 709,223.36	
(Less) Administrative Cost							$ (252.57)	
(Less) Adjustments **							$ (83,709.17)	
2024-2025 TIRZ PAYMENT AMOUNT	$ -						**$ 625,261.61**	**$ 625,261.61**

** Adjustments are made in order to prevent an overpayment; the adjustment limits payments to 100% allowable TIRZ levy; adjustments are made for county taxes that are delinquent for more than five years pursuant to section IV.B.9

Tax Increment Reinvestment Zone (TIRZ) Payment Calculation	Auditor's Edinburg TIRZ No. 3 Calculation 2018	Auditor's Edinburg TIRZ No. 3 Calculation 2019	Auditor's Edinburg TIRZ No. 3 Calculation 2020	Auditor's Edinburg TIRZ No. 3 Calculation 2021	Auditor's Edinburg TIRZ No. 3 Calculation 2022	Auditor's Edinburg TIRZ No. 3 Calculation 2023	Auditor's Edinburg TIRZ No. 3 Calculation 2024	Total
TIRZ Real Property Certified Taxable Value as of January 31 (Provided by Hidalgo County Appraisal District (HCAD))	$ 41,055,343.00	$ 46,248,334.00	$ 50,493,701.00	$ 57,880,799.00	$ 75,221,040.00	$ 112,949,741.00	$ 122,377,312.00	
(Multiplied by) Hidalgo County Current (GHD) Tax Rate (.5750/100)	0.0058	0.00575	0.00575	0.00575	0.00575	0.00575	0.00575	
GHD Actual Tax Levy for all real property tax accounts located within the TIRZ	**$ 238,120.99**	**$ 265,927.92**	**$ 290,338.78**	**$ 332,814.59**	**$ 432,520.98**	**$ 649,461.01**	**$ 703,669.54**	
TIRZ Real Property Certified Taxable Value as of January 31 (Provided by Hidalgo County Appraisal District (HCAD))	$ 41,055,343.00	$ 46,248,334.00	$ 50,493,701.00	$ 57,880,799.00	$ 75,221,040.00	$ 112,949,741.00	$ 122,377,312.00	
(*Less*) Base Year Real Property Certified Appraised Value for Tax Accounts located within the TIRZ (Provided by HCAD)	$ 2,491,556.00	$ 2,491,556.00	$ 2,491,556.00	$ 2,491,556.00	$ 2,491,556.00	$ 2,491,556.00	$ 2,491,556.00	
Captured Appraised Value	**$ 38,563,787.00**	**$ 43,756,778.00**	**$ 48,002,145.00**	**$ 55,389,243.00**	**$ 72,729,484.00**	**$ 110,458,185.00**	**$ 119,885,756.00**	
Captured Appraised Value	$ 38,563,787.00	$ 43,756,778.00	$ 48,002,145.00	$ 55,389,243.00	$ 72,729,484.00	$ 110,458,185.00	$ 119,885,756.00	
(*multiplied by*) Contribution Rate (The lesser of actual tax year M&O rate or rate specified on agreement) (.5127/100)	0.005100	0.005036	0.005043	0.005127	0.005127	0.005126	0.005127	
Tax Levy Due to TIRZ	**$ 196,675.31**	**$ 220,359.13**	**$ 242,074.82**	**$ 283,980.65**	**$ 372,884.06**	**$ 566,208.66**	**$ 614,654.27**	
TIRZ Collections (for February 1, 2024 through January 31, 2025) as per Collections Reports provided by Hidalgo County Tax Office	$ -	$ -	$ 3,339.30	$ 3,337.62	$ 5,431.95	$ 142,389.90	$ 657,148.52	
(*divided*) GHD Actual Tax Levy for all Real Property tax accounts located within the TIRZ	$ 238,120.99	$ 265,927.92	$ 290,338.78	$ 332,814.59	$ 432,520.98	$ 649,461.01	$ 703,669.54	
Percent Collected of Actual Levy	**0.0000%**	**0.0000%**	**1.1501%**	**1.0028%**	**1.2559%**	**21.9243%**	**93.3888%**	
Tax Levy Due to TIRZ	$ 196,675.31	$ 220,359.13	$ 242,074.82	$ 283,980.65	$ 372,884.06	$ 566,208.66	$ 614,654.27	
(*Multiplied by*) Percent Collected of Actual Levy	0.0000%	0.0000%	1.1501%	1.0028%	1.2559%	21.9243%	93.3888%	
	$ -		$ 2,784.10	$ 2,847.76	$ 4,683.05	$ 124,137.29	$ 574,018.25	
(Less) Administrative Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
(Less) Adjustments **	$ -		$ (2,784.10)	$ (2,847.76)	$ -	$ -	$ -	
2024-2025 TIRZ PAYMENT AMOUNT	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,683.05**	**$ 124,137.29**	**$ 574,018.25**	**$ 702,838.59**

** Adjustments are made in order to prevent an overpayment; the adjustment limits payments to 100% allowable TIRZ levy; adjustments are made for county taxes that are delinquent for more than five years pursuant to section IV.B.9 — *** $ (77,576.98)

*** City/County Payment Calculation Variance

FY 24/25 Annual Payment - TIRZ #3

	2020	2021	2022	2023	2024	TOTAL
TIRZ #3 (100% Committed M&O Rate)	0.5200	0.5200	0.5042	0.5089	0.5156	
City's Actual M&O Rate	0.5826	0.5447	0.5042	0.5089	0.5156	
TIRZ #3 (% of Total M&O Collections)	89.26%	95.47%	100.00%	100.00%	100.00%	
Total M&O Collections in Zone #3	$ 3,383.44	$ 3,134.50	$ 4,601.48	$ 125,713.10	$ 585,463.91	**$ 722,296.43**
Total Collections for TIRZ #3	**$ 3,019.89**	**$ 2,992.36**	**$ 4,601.48**	**$ 125,713.10**	**$ 585,463.91**	$ 721,790.74
Net Taxable Value	50,717,300	58,621,635	76,349,620	113,744,119	124,495,493	
Base Value	(2,491,556)	(2,491,556)	(2,491,556)	(2,491,556)	(2,491,556)	
Captured Value	48,225,744	56,130,079	73,858,064	111,252,563	122,003,937	
TIRZ #3 Captured Value % of Net Taxable Value	**95.09%**	**95.75%**	**96.74%**	**97.81%**	**98.00%**	
Total Captured Value Collections for TIRZ #3	$ 2,871.54	$ 2,865.18	$ 4,451.32	$ 122,959.36	$ 573,746.89	**$ 706,894.29**

Calculated Payment:
Payment FY 24-25 **$ 706,894.29**

Prepared by: Janie Alvarez, Assistant Director of Finance
5/16/2025