



TAX INCREMENT REINVESTMENT ZONE NUMBER SIXTEEN

AGENDA

CITY OF FORT WORTH, TEXAS

VEALE RANCH

BOARD OF DIRECTORS MEETING

October 7, 2026 at 2:00 p.m.

City Council Work Session Room

Fort Worth City Hall

100 Fort Worth Trail, Fort Worth, TX 76102

Michael D. Crain – Chair
Charlie Lauersdorf
Phil King

Macy Hill – Vice Chair
Mia Hall
Roy C. Brooks

Carlos Flores
Craig Goldman
Mike Hale

I. CALL TO ORDER

Michael D. Crain, Chair

II. APPROVAL OF NOVEMBER 05, 2025 MEETING MINUTES

III. PUBLIC COMMENTS (3-Minute limit)

IV. ACTION ITEMS

- a. Consider a resolution to authorize an Improvement Area Reimbursement Agreement in an Amount up to \$28,516,364 with the City of Fort Worth, PMB SWFW Dev Co Manager, LLC, and PMB SWFW Dev Co, LLC for Future Improvement Area No. 6 of Fort Worth Public Improvement District No. 22 (Veale Ranch) in Accordance with the Previously Authorized Master Reimbursement Agreement (Jennifer Sloan, Municap, Inc Manager)
- b. Consider a resolution to approve the Fiscal Year 2027 Budget (Jennifer Sloan, Municap, Inc. Manager)

V. EXECUTIVE SESSION

The Board of Directors may conduct a closed meeting to:

- a. Seek the advice of its attorneys concerning legal issues related to any current agenda items or on any manner in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct

of the State Bar of Texas clearly conflicts with Chapter 551, Open Meetings of the Texas Government Code; and

- b. Discuss the purchase, sale, lease, or value of real property, as authorized by Section 551.072 of the Texas Government Code, deliberation of which in an open meeting would have a detrimental effect on the position of the Board of Directors in negotiations with a third party; and
- c. Discuss or deliberate negotiations relating to any economic development negotiations, as authorized by Section 551.087 of the Texas Government Code.

VI. REQUESTS FOR FUTURE AGENDA ITEMS

VII. ADJOURN

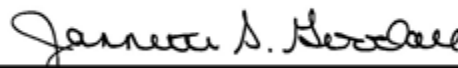
Please Note: The location identified on this agenda is the location at which the presiding officer will be physically present and presiding over the meeting. Members may be participating remotely in compliance with the Texas Open Meetings Act.

The Board may convene in Executive Session in the Council Executive Session Room in order to conduct a closed meeting to discuss any item listed on this Agenda in accordance with Chapter 551 of the Texas Government Code.

ACCESSIBILITY STATEMENT

The Fort Worth City Hall and City Council Conference Room are wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need accommodations, auxiliary aids, or services such as interpreters, readers, or large print are requested to contact the City's ADA Coordinator at (817) 392-7525 or e-mail ADA@FortWorthTexas.gov at least 48 hours prior to the meeting so that appropriate arrangements can be made. If the City does not receive notification at least 48 hours prior to the meeting, the City will make a reasonable attempt to provide the necessary accommodations at least two working days prior to the meeting so that appropriate arrangements can be made.

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the City of Fort Worth official bulletin board, places convenient and readily accessible to the general public at all times and said Notice was stamped on the following date and time Wednesday, September 30, 2026 at 3:25 P.M. and remained so posted continuously for at least 3 business days preceding the scheduled date of said meeting.


City Secretary for the City of Fort Worth, Texas

NOTE - Section 551.043(c)(2) of the Texas Gov't Code now requires a governmental body to include a taxpayer impact statement with a notice of a meeting at which the body will discuss or adopt a budget.

Although TIF 16 does not establish a property tax rate, information from the taxpayer impact statement provided by the City of Fort Worth for the City's Proposed Fiscal Year 2027 budget is reproduced below.

City of Fort Worth Fiscal Year 2027 Budget and HB1522 Taxpayer Impact Statement

The following table compares the City of Fort Worth property tax bill for a median-valued homestead property for (1) the current fiscal year, (2) if the budget is adopted as proposed, and (3) if the adopted budget were based on the no-new-revenue tax rate:

		2025 Rate as Adopted	2026 Rate per Proposed Budget	2026 No-New- Revenue Rate
Tax Rate		\$0.670000	\$0.702000	\$0.670416
Median- valued homestead property City of Fort Worth Tax Bill	Tarrant County	\$233,209	\$217,208	\$217,208
		\$1,562.50	\$1,524.80	\$1,456.20
	Parker County	\$516,186	\$494,455	\$494,455
		\$3,458.45	\$3,471.07	\$3,314.91
	Denton County	\$301,966	\$290,845	\$290,845
		\$2,023.17	\$2,041.73	\$1,949.87
	Wise County	\$0	\$311,675	\$311,675
		\$0.00	\$2,187.96	\$2,089.52

Although the City of Fort Worth extends into Johnson County, there are no taxable homesteads in Johnson County.

Proposed FY 2027 Budget

Veale Ranch TIRZ

Proposed FY 2027 Budget

	FY 2027 Proposed
Beginning Fund Balance	\$396,296
Revenues	
City of Fort Worth	\$509,822
Tarrant County	\$105,870
Other Revenue	\$0
Interest Generated	\$0
Total Revenues	\$615,692
Expenditures	
TIF Admin	\$24,000
Transfer Out	\$0
Improvement Area #6 Reimbursement Agreement Expense	\$987,988
Total Expenses	\$1,011,988
Ending Fund Balance	\$0

FOR DISCUSSION PURPOSES ONLY

FY 2028 Proposed	FY 2029 Proposed	FY 2030 Proposed	FY 2031 Proposed	FY 2032 Proposed
\$0	\$0	\$0	\$0	\$0
\$525,116	\$540,870	\$557,096	\$573,809	\$591,023
\$109,046	\$112,317	\$115,687	\$119,157	\$122,732
\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0
\$634,162	\$653,187	\$672,783	\$692,966	\$713,755
\$24,000	\$24,000	\$24,000	\$24,000	\$24,000
\$0	\$0	\$0	\$0	\$0
\$610,162	\$629,187	\$648,783	\$668,966	\$689,755
\$634,162	\$653,187	\$672,783	\$692,966	\$713,755
\$0	\$0	\$0	\$0	\$0

Assumptions:

*3% increase in property tax annually from FY2028 through FY2032.

*Improvement Area #6 Reimbursement Agreement Expense is based on a not to exceed amount of \$28,516,364 per the Improvement Area #6 Reimbursement Agreement to be used (1) as an offset to the PID Assessment and (2) to reimburse additional project costs not allowable in the PID.



Economic Development Department