

Notice of Meeting of the Rivory Park TIRZ Board of the City of Georgetown, Texas August 18, 2026

The Georgetown Rivory Park TIRZ Board will meet on August 18, 2026 at 10:05 AM at City Hall, Community Room, 808 MLK Jr BLvd.

The City of Georgetown is committed to compliance with the Americans with Disabilities Act (ADA). If you require assistance in participating at a public meeting due to a disability, as defined under the ADA, reasonable assistance, adaptations, or accommodations will be provided upon request. Please contact the City Secretary's Office, at least three (3) days prior to the scheduled meeting date, at (512) 930-3652 or City Hall at 808 Martin Luther King Jr. Street, Georgetown, TX 78626 for additional information; TTY users route through Relay Texas at 711.

Public Wishing to Address the Board

At the time of posting n one is signed up to speak.

On a subject that is posted on this agenda: Please fill out a speaker registration form which can be found on the table at the entrance to the meeting room. Clearly print your name and the letter of the item on which you wish to speak and present it to the Board Liaison prior to the start of the meeting. You will be called forward to speak when the Board considers that item. Only persons who have delivered the speaker form prior to the meeting being called to order may speak. Speakers will be allowed up to three minutes to speak. If you wish to speak for six minutes, it is permissible to use another requestor's granted time to speak. No more than six minutes for a speaker may be granted. The requestor granting time to another speaker must also submit a form and be present at the meeting.

On a subject not posted on the agenda: A request must be received by the Advisory Board or Commission Liaison prior to the day the agenda for this meeting is posted. Each speaker will be given three minutes to address the Board or Commission members. No action can be taken.

Regular Session

1.A Minutes from August 11th, 2025

Consideration and possible approval of the minutes from the August 11th, 2025 Rivory Park Tax Increment Reinvestment Zone (TIRZ) Board Meeting -- Mayor Josh Schroeder, Chair

1.B Annual Financial Report " Rivory Park TIRZ

Presentation of the annual financial report for the Rivory Park Tax Increment Reinvestment Zone – Randi Cormack, Budget Manager

Adjournment

Certificate of Posting

I, Robyn Densmore, City Secretary for the City of Georgetown, Texas, do hereby certify that this Notice of Meeting was posted at City Hall, 808 Martin Luther King Jr. Street, Georgetown, TX 78626, a place readily accessible to the general public as required by law, on the _____ day of _____, 2026, at _____, and remained so posted for at least three business days preceding the scheduled time of said meeting.

Robyn Densmore, City Secretary

City of Georgetown, Texas
Rivery Park TIRZ Board
August 18, 2026

SUBJECT:

Minutes from August 11th, 2025

SUGGESTED ACTION:

Consideration and possible approval of the minutes from the August 11th, 2025 Rivery Park Tax Increment Reinvestment Zone (TIRZ) Board Meeting -- Mayor Josh Schroeder, Chair

ITEM SUMMARY:

FINANCIAL IMPACT:

SUBMITTED BY:

Aaron St Pierre, Finance/Purchasing

ATTACHMENTS:

[draft rivery-park-tirz-board_minutes_summary 8-11-25.pdf](#)

Minutes of the Rivory Park TIRZ Board City of Georgetown, Texas Monday, August 11, 2025

The Georgetown Rivory Park TIRZ Board met on Monday, August 11, 2025 at 9:15 AM at Georgetown City Hall, 808 Martin Luther King Jr St, Community Room.

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The following Members were in attendance:

Present were: Kevin Cummins, Josh Schroeder, Laurie Brewer, Leigh Wallace, Valerie Covey, Shawn Hood

Public Wishing to Address the Board

At the time of the posting, there is no members of the public signed up to speak.

On a subject that is posted on this agenda: Please fill out a speaker registration form which can be found on the table at the entrance to the meeting room. Clearly print your name and the letter of the item on which you wish to speak and present it to the Board Liaison prior to the start of the meeting. You will be called forward to speak when the Board considers that item. Only persons who have delivered the speaker form prior to the meeting being called to order may speak. Speakers will be allowed up to three minutes to speak. If you wish to speak for six minutes, it is permissible to use another requestor's granted time to speak. No more than six minutes for a speaker may be granted. The requestor granting time to another speaker must also submit a form and be present at the meeting.

On a subject not posted on the agenda: A request must be received by the Advisory Board or Commission Liaison prior to the day the agenda for this meeting is posted. Each speaker will be given three minutes to address the Board or Commission members. No action can be taken.

1. Regular Session

Josh Schroeder called this meeting to order at 9:15 AM

1.A [minutes from the August 29th, 2024](#)

Consideration and possible approval of the minutes from the August 29th, 2024 Rivery Park Tax Increment Reinvestment Zone (TIRZ) Board Meeting -- Mayor Josh Schroeder, Chair

Moved by Kevin Cummins; seconded by Shawn Hood to Approve Motion to approve the Minutes as is from the August 29th, 2024 meeting.

Motion Approved: 7- 0

Voting For: Kevin Cummins, Charles Schwertner, Josh Schroeder, Laurie Brewer, Leigh Wallace, Valerie Covey, Shawn Hood

Voting Against: None

1.B [Annual Financial Report, Rivery Park TIRZ](#)

Presentation of the annual financial report for the Rivery Park Tax Increment Reinvestment Zone -- Mayra Cantu, Budget Manager

Mayra Cantu presented the annual financial report. General discussion was had amongst those in attendance about the TIRZ value decreasing, as a result of changes in the economy and property owners protesting values.

Presentation and Discussion only. No action needed.

Adjournment

Moved by Kevin Cummins; seconded by Shawn Hood to Adjourn Motion to adjourn the meeting at 9:25 AM.

Motion Adjourn: 6 - 0

Voting For: Kevin Cummins, Josh Schroeder, Laurie Brewer, Leigh Wallace, Valerie Covey, Shawn Hood

Voting Against: None

These minutes were approved at the meeting of _____

Chair

Attest

City of Georgetown, Texas
Rivery Park TIRZ Board
August 18, 2026

SUBJECT:

Annual Financial Report – Rivery Park TIRZ

SUGGESTED ACTION:

Presentation of the annual financial report for the Rivery Park Tax Increment Reinvestment Zone –
Randi Cormack, Budget Manager

ITEM SUMMARY:

FINANCIAL IMPACT:

SUBMITTED BY:

Aaron St Pierre, Finance/Purchasing

ATTACHMENTS:

[FY2027 Presentation - Rivery TIRZ.pdf](#)

Rivery Tax Increment Reinvestment Zone

Fiscal Year 25 Year End Balances
Fiscal Year 26 and 27 Budget Update

Tax Increment Reinvestment Zones

- Also called TIF – Tax Increment Financing
- Geographical area where property tax revenues are dedicated from incremental increase in assessed values towards improvements in the zone
 - Property would not develop otherwise
- Sets aside additional revenue accrued due to valuation increases after establishment of TIRZ
 - Improvement plan is approved
 - Revenues to be utilized towards improvements in the district
- Authorized by Texas Constitution and Chapter 311 of Tax Code

Role of Board

- Advisory to the Council
 - Council is final decision point for TIRZ activity
- Board approves/recommends the project and funding plans
- Annual meetings required to review financial activity

Background

- Created in 2007
- Amended in 2008, 2012, 2013 and in 2014
- Expires in 2041 or after debt and other obligations of zone have been met
- Zone –
 - 66 acres – 32 were undeveloped, remainder was city park
 - Base year of zone value - \$4.9M
- 100% of City's Tax Increment contributed to the Zone
- 80% of the County's Tax increment contributed to the Zone
 - City shares sales tax with County (50% of General 1%) within zone
- Projects expected to be paid from zone \$25M
 - Expected private capital investment of over \$135M in plan

Background

- Created to facilitate mixed use development including a hotel and conference center
 - Site improvements, parking garage, park improvements
- Multiple development agreements –
 - Master Development Agreement
 - Joint Use Access and Lease
 - County TIF agreement
 - Georgetown Economic Development Corp
 - Georgetown Transportation Enhancement Corp

ORD. 2007-91

Estimated Costs



GEORGETOWN
TEXAS

TIRZ MAP FOR RIVERY PARK GEORGETOWN



FY2026 Projections

- After the ACFR process, the FY2025 ending balance totaled \$830,124.
- FY2026 revenues are projected to finish the year in line with budget.
- FY2026 expenses are projected to finish the year in line with budget
 - \$445K GEDCO Reimbursement
 - \$607K transferred for debt service
 - \$167 administrative expense includes fees for appraisal district, tax collection, accounting/finance, legal and city management
- Projected ending fund balance of \$1.0M

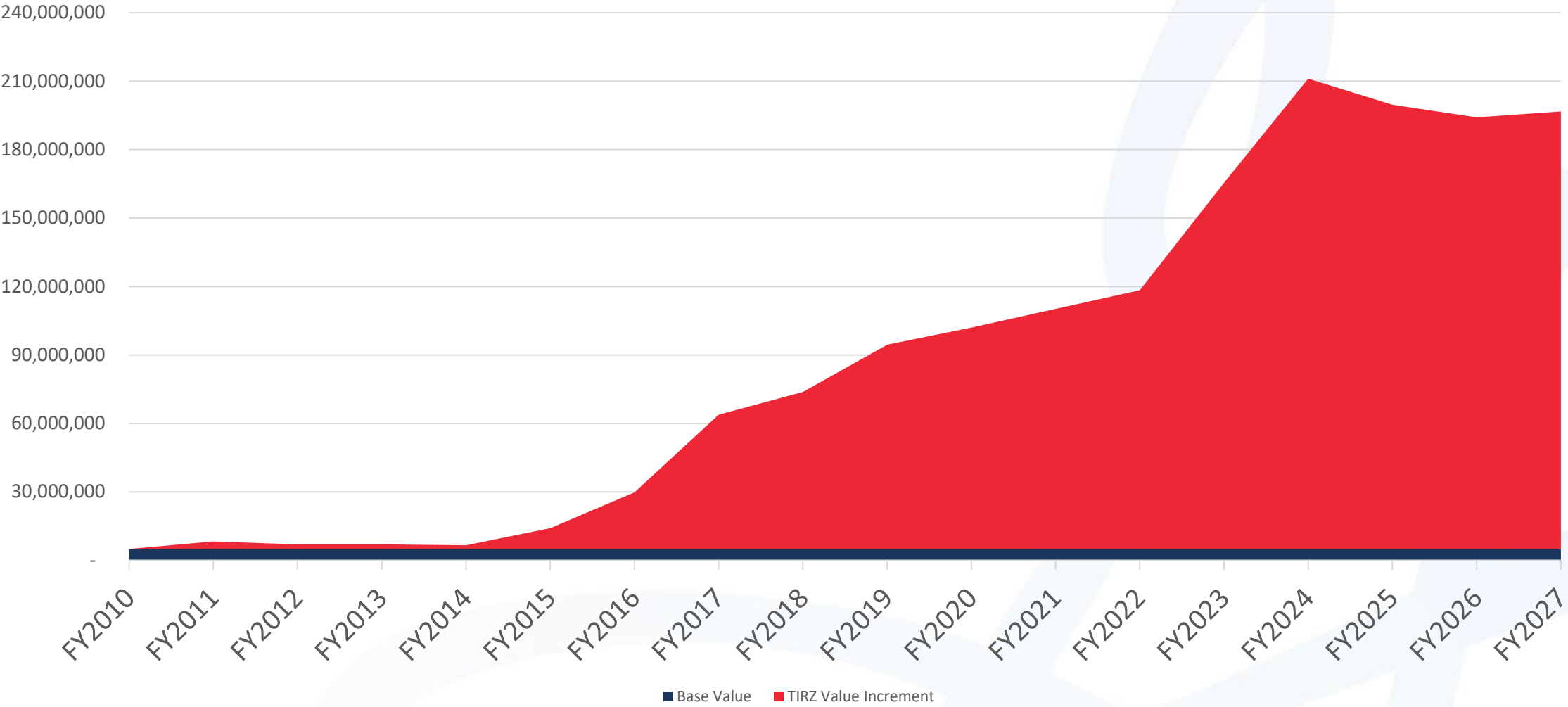
FY2027 Budget

- FY2027 revenues total \$1.27 million which represents an increase of 2.9% over FY2026 projections.
- FY2027 expenses total \$1.5 million, 38.5% over FY2026 projections
- Administration - \$218
 - Includes fees for appraisal district, tax collection, accounting/finance, legal and city management – final year of cost allocation implementation
- GEDCO/GTEC Reimbursement - \$1.3 million
 - Project to complete repayment of the GTEC reimbursement (\$640K, total reimbursement \$750K)
 - GEDCO debt service payment \$200K. \$1.8M remaining (9 years per amortization schedule)

FY2027 Budget/Projects

- Debt Service - \$616K
- Debt Service Reserve - \$611K
 - Fully funded and in compliance with Fiscal and Budgetary Policy
- Budgeted ending fund balance of \$825K
- When GTEC and GEDCO are fully reimbursed, City will begin developer reimbursements (\$3.5 million). Currently projected as \$219K in 2028. Staff will review opportunities for reimbursement with available balances.

Rivery TIRZ Value



County Contribution

	FY20	FY21	FY22	FY23	FY24	FY25	FY26 Projected	Total
City's Property Tax Revenue 100%	369,989	398,804	386,115	438,454	633,751	748,802	667,722	3,643,637
County's Property Tax Contribution 80%	322,197	351,032	383,687	381,536	458,656	595,093	536,433	3,028,634
Sales Tax Reimbursement to County	20,957	25,665	36,352	53,743	62,623	59,427	65,000	323,767
	7%	7%	9%	14%	14%	10%	10%	11%

Rivery TIRZ						
	FY2025	FY2026		FY2027		
	Actuals	Amended Budget	Projected	Base Budget	Changes	Proposed Budget
Beginning Fund Balance	827,004	975,035	830,124	1,011,954	-	1,011,954
Revenue						
40001:Property Taxes	582,889	667,722	667,722	696,280	-	696,280
42001:Interest Income	38,675	29,700	29,700	29,403	-	29,403
45001:Misc Revenue	499,368	536,433	536,433	544,479	-	544,479
Revenue Total	1,120,932	1,233,855	1,233,855	1,270,162	-	1,270,162
Expense						
Operations Total	506,143	445,005	445,005	840,987	-	840,987
Transfers	611,668	607,020	607,020	615,700	-	615,700
Expense Total	1,117,811	1,052,025	1,052,025	1,456,687	-	1,456,687
Ending Fund Balance	830,124	1,156,865	1,011,954	825,429	-	825,429
Reserves						
WC Adjustment	-	-	-	-	-	-
Debt Service Reserve	607,020	614,700	614,700	610,994	-	610,994
Capital Reserve	-	-	-	-	-	-
Reserves Total	607,020	614,700	614,700	610,994	-	610,994
Available Fund Balance	223,104	542,165	397,254	214,436	-	214,436

Questions?