



**Tax Increment Reinvestment Zone #1  
Board of Directors**

**MEMORANDUM**

**Date:** November 7, 2024  
**To:** Honorable TIRZ Board of Directors  
**From:** Teresa Quezada, CIP Manager *Teresa Quezada  
11/7/2024*  
**SUBJECT:** Discussion and Action on the approval of a TIRZ Participation agreement with the Horizon Regional Municipal Utility District (HRMUD)

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The Board of Directors of the Horizon Regional Municipal Utility District (HRMUD) considered the attached participation agreement at their October 24, 2024, regular board meeting and unanimously approved the agreement.

The agreement provides that the HRMUD will dedicate 60% of the HRMUD tax increment in the TIRZ for any of the TIRZ projects identified in the Project Plan. Per state statute, as a participating entity, the HRMUD can serve on the TIRZ Board and will designate a board member to fulfill those responsibilities.

Staff recommends approval of the agreement.