

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: March 25, 2014		DATE SUBMITTED: February 19, 2014	
DEPARTMENT OF ORIGIN: Strategic Projects		SUBMITTED BY: Lindsey Guindi	
MEETING TYPE:	CLASSIFICATION:	ORDINANCE:	STRATEGIC INITIATIVE:
<input type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input checked="" type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input type="checkbox"/> SERVICE
<input checked="" type="checkbox"/> REGULAR	<input type="checkbox"/> STATUTORY		<input checked="" type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input type="checkbox"/> REGULAR		<input type="checkbox"/> INFRASTRUCTURE
			<input type="checkbox"/> QUALITY OF LIFE
AGENDA ITEM DESCRIPTION: Consider adopting a resolution approving and accepting the annual report of the Tax Increment Reinvestment Zone Number Twenty-Two (TIRZ #22 - Bryan Towne Center) for Fiscal Year 2013 and authorizing the City Manager to submit the report on the status of the zone to the State Comptroller, and the other taxing jurisdictions that participate in the reinvestment zone, as required by State law.			
SUMMARY STATEMENT: Section 311.016 of the Texas Tax Code requires that the City Council submit to the State Comptroller, and the other taxing jurisdictions that participate in the reinvestment zone created by the municipality, an annual report on the status of the Tax Increment Reinvestment Zone (TIRZ). The report must include the amount and source of revenue in the tax increment fund established for the zone; the amount and purpose of expenditures from the fund; the amount of principal and interest due on outstanding bonded indebtedness; the tax increment base and current captured appraised value retained by the zone; the captured appraised value shared by the municipality and other taxing units; the total amount of tax increments received; and, any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality.			
STAFF ANALYSIS AND RECOMMENDATION: In order to meet statutory requirements and to provide for an update on the status of each Tax Increment Reinvestment Zone (TIRZ), staff recommends approving the annual report. The TIRZ Board of Directors reviewed the annual report and recommends approval.			
OPTIONS (In Suggested Order of Staff Preference): 1. approve the annual report 2. postpone action on the annual report			
ATTACHMENTS: 1. resolution 2. TIRZ #22 annual report (pdf file)			
FUNDING SOURCE:			
APPROVALS: Joey Dunn, 2-20-14; Hugh R. Walker, 03/04/2014			
APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 03/04/2014			
APPROVED FOR SUBMITTAL: CITY ATTORNEY Janis K. Hampton, 03/05/2014			

RESOLUTION NO. _____

A RESOLUTION APPROVING THE FISCAL YEAR 2013 ANNUAL REPORT ON THE STATUS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-TWO, AND AUTHORIZING THE CITY MANAGER TO SUBMIT THE ANNUAL REPORT TO THE OTHER TAXING JURISDICTIONS WHICH PARTICIPATE IN THE REINVESTMENT ZONE, AND TO THE STATE COMPTROLLER, AS REQUIRED BY STATE LAW; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 311.016 of the Texas Tax Code requires each fiscal year the City Council of the City of Bryan submit to the State Comptroller and the chief executive officer of each taxing unit that levies property taxes on real property in a reinvestment zone created by the municipality a report on the status of the zone;

WHEREAS, the report must include the amount and source of revenue in the tax increment fund established for the zone; the amount and purpose of expenditures from the fund; the amount of principal and interest due on outstanding bonded indebtedness; the tax increment base and current captured appraised value retained by the zone; the captured appraised value shared by the municipality and other taxing units; the total amount of tax increments received; and, any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality; and

WHEREAS, the Board of Directors of Tax Increment Reinvestment Zone Number Twenty-Two reviewed and approved the annual report on the status of the Tax Increment Reinvestment Zone Number Twenty-Two for the Fiscal Year 2013;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS:

1.

That the Bryan City Council hereby approves the 2013 Fiscal Year Annual Report on the Status of the Tax Increment Reinvestment Zone Number Twenty-Two, attached to this Resolution; and authorizes the city manager to submit the annual report to the chief executive officer of each taxing unit that levies property taxes on real property in the reinvestment zone, and to the State Comptroller as required by Section 311.016 of the Texas Tax Code.

2.

That this Resolution shall be effective immediately upon its passage and approval.

PASSED AND APPROVED this the 25th day of March, 2014.

ATTEST:

CITY OF BRYAN, TEXAS

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney