

City of Bryan, Texas



CITY OF BRYAN
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Tax Increment Reinvestment Zone #10

ANNUAL REPORT

Fiscal Year 2014

City of Bryan, Texas
Tax Increment Reinvestment Zone #10
October 1, 2013 - September 30, 2014

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City of Bryan, Texas
Tax Increment Reinvestment Zone #10

October 1, 2013 - September 30, 2014

YEAR END SUMMARY OF MEETINGS/CITY COUNCIL ACTIONS

During the period October 1, 2013 through September 30, 2014, the TIRZ Board met on the following dates:

December 6, 2013

July 1, 2014

During the period October 1, 2013 through September 30, 2014, the Bryan City Council took the following action regarding TIRZ #10:

- Approved the TIRZ 10 Annual Report on March 25, 2014.
- Approved an amendment to the Interlocal Agreement between the City of Bryan and Brazos County for participation in TIRZ #10 on August 12, 2014.
- Approved an amendment to the Project and Finance Plan on August 26, 2014.

City of Bryan, Texas
Tax Increment Reinvestment Zone #10
Summary of Revenues and Expenditures
October 1, 2013 - September 30, 2014

	2014	
	Amended Budget	Actual (unaudited)
<u>Revenues</u>		
Property tax - City	\$ 869,596	\$ 870,344
Property tax - County	550,649	563,090
Transfer from Other Funds	-	-
Interest Income	100	1,613
Total Revenues	\$ 1,420,345	\$ 1,435,047
<u>Expenditures</u>		
Contr. Engineer/Planning	\$ 47,574	\$ 47,574
Contractual & Professional Services	25,000	23,149
Transfer to Debt Service Fund	1,392,002	1,392,002
Total Expenditures	\$ 1,464,576	\$ 1,462,725
Net Increase/(Decrease)	(44,231)	(27,677)
Beginning Fund Balance	46,518	46,518
Ending Fund Balance	\$ 2,287	\$ 18,841

City of Bryan, Texas
 Bryan Tax Increment Financing Zone #10
Tax Year 2013 - Fiscal Year 2014
 (Unaudited)
ANNUAL REPORT

Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIRZ. Information is contained in detail on the attached financial statements.

1. Amount and source of FY2014 revenue in the TIRZ Fund established for the Zone:

\$1,435,047 Total Revenue (includes 2013 Tax levy Proceeds received in FY2014 and FY2014 interest income).

2. Amount and purpose of FY2014 expenditures from the Fund:

\$1,462,725 Total Expenditures (see attached summary of Revenues & Expenditures for purpose).

3. Amount of Principal and Interest due in FY2014 on outstanding indebtedness is as follows:

\$1,392,002 total FY2014 Principal & Interest Payments (included in #2 above - Total Expenditures).

4. Tax Increment base and Tax Year 2013 (received in FY2014) current captured appraised value retained by the Zone:

<u>Taxing Jurisdiction</u>	<u>Net Taxable Value 2013</u>	<u>Base Year Value 2000</u>	<u>Captured App. Value 2013</u>
City of Bryan	139,749,374	637,640	139,111,734
Bryan Independent School District	149,613,094	Not participating	Not participating
Brazos County	137,709,374	598,490	137,110,884

<u>Taxing Jurisdiction</u>	<u>Participation Rate Per \$100 Value</u>	<u>% of Tax Rate participation</u>	<u>Amount of Actual 2013 Levy*</u>
City of Bryan	\$ 0.629990	100.00%	870,344
Brazos County	\$ 0.416800	85.50%	563,090
Bryan ISD	Not participating	N/A	N/A
Total Tax proceeds Received in FY2014 from 2013 Tax Levy			\$ 1,433,434

* Amount of adopted tax levy will vary slightly due to timing of adopted budget and receipt of certified levy amounts from the Brazos County Appraisal District.