

RESOLUTION NO. _____

A RESOLUTION APPROVING THE FISCAL YEAR 2015 ANNUAL REPORT ON THE STATUS OF TAX INCREMENT REINVESTMENT ZONE NUMBER NINETEEN, 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 Nineteen reviewed and approved the annual report on the status of the Tax Increment Reinvestment Zone Number Nineteen for the Fiscal Year 2015;

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

1.

That the Bryan City Council hereby approves the 2015 Fiscal Year Annual Report on the Status of the Tax Increment Reinvestment Zone Number Nineteen, 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 26th day of January, 2015.

ATTEST:

CITY OF BRYAN, TEXAS

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney

