

Meeting Date (?) 01/26/2016

Subject Matter * (?) TIRZ 21 Annual Report
This must match rolling agenda entry

Department of Origin * ECONOMIC DEVELOPMENT

Submitted By * Lindsey Guindi

Type of Meeting * BCD Special Regular

Classification * Public Hearing Consent Statutory Regular

Ordinance * None First Read Second Read First & Only Read

Strategic Initiative * Public Safety Service
 Economic Development Infrastructure
 Quality of Life

Agenda Item Description * Consider adopting a resolution approving and accepting the annual report of the Tax Increment Reinvestment Zone Number Twenty-One (TIRZ 21 - Downtown) for Fiscal Year 2015 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 * TIRZ 21 was created by petition on December 14, 2006. Currently, the City of Bryan is the only participating taxing entity. The termination of the zone is scheduled to occur on or before December 31, 2026. The current board members are Al Saenz, Rafael Pena, Paul Clarke, Mark Conlee, Chris Lawrence, Randy McDougal, Duane Peters (County Judge), Jose' Quintana (rep. State Representative), and Ronnie Craig (rep. State Senator).

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 & Recommendation * 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

Funding Source * This item does not require funding. This report is a summary of revenues and expenses for the reinvestment zone for Fiscal Year 2015.

Attachments	TIRZ 21 Annual Report.pdf	122.16KB
	TIRZ 21 RESOLUTION.docx	1007.55KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:

1. TIRZ 21 annual report (pdf file)
2. resolution and location map (Word document)

Dept. Head Signature

LINDSEY GVINDI

Deputy City Manager
Signature

Hugh R. Walker

City Manager Signature

Hugh R. Walker

City Attorney Signature

Janis K. Hampton