



**CITY OF PLANO  
COUNCIL AGENDA ITEM**

<b>CITY SECRETARY'S USE ONLY</b>				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		9/26/11		
Department:		Finance		
Department Head		Denise Tacke		
Agenda Coordinator (include phone #): <b>Katherine Crumbley - x7479</b>				
<b>CAPTION</b>				
An Ordinance terminating Tax Increment Reinvestment Zone Number One, City of Plano, Texas; authorizing the distribution of tax increment funds of the zone to taxing units participating in the zone in accordance with the Texas Tax Code; and providing a repealer clause, a savings clause, a severability clause, and an effective date.				
<b>FINANCIAL SUMMARY</b>				
<input type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input checked="" type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: <b>2010-11</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	0	0	0	<b>0</b>
Encumbered/Expended Amount	0	0	0	<b>0</b>
This Item	0	1,793,417	0	<b>1,793,417</b>
BALANCE	0	0	0	<b>0</b>
FUND(S): <b>GENERAL FUND AND DEBT SERVICE FUND</b>				
COMMENTS: Strategic Plan Goal: Financially Strong City with Service Excellence.				
<b>SUMMARY OF ITEM</b>				
This Ordinance terminates Tax Increment Reinvestment Zone Number One and authorizes the distribution of remaining funds to participating taxing units.				
List of Supporting Documents: Ordinance			Other Departments, Boards, Commissions or Agencies	

**An Ordinance terminating Tax Increment Reinvestment Zone Number One, City of Plano, Texas; authorizing the distribution of tax increment funds of the zone to taxing units participating in the zone in accordance with the Texas Tax Code; and providing a repealer clause, a savings clause, a severability clause, and an effective date.**

**WHEREAS**, on November 23, 1998 the City Council of the City of Plano, Texas adopted Ordinance No. 98-11-38 designating Tax Increment Reinvestment Zone Number One, City of Plano, Texas, (“**TIF 1**”); and

**WHEREAS**, the Zone was created to help finance the construction of public improvements within the boundaries of TIF 1 as described in attached Exhibit “A”; and

**WHEREAS**, Ordinance No. 98-11-38 provides that TIF 1 will expire on December 31, 2019 or an earlier termination date designated by subsequent ordinance, or the date on which all project costs, tax increment bonds and interest on those bonds have been paid or otherwise satisfied in full; and

**WHEREAS**, since TIF 1 was created, all of the projects have been completed, fully funded and no additional projects have been identified; and

**WHEREAS**, accordingly the City Council finds that the need for TIF 1, as stated in Ordinance No. 98-11-38, no longer exists; and

**WHEREAS**, in accordance with Section 311.017(a)(1) of the Texas Tax Code, the City Council wishes to terminate TIF 1;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:**

**Section I.** After reviewing all information before it regarding TIF 1, the City Council hereby makes the following findings of fact:

1.1. The statements and facts set forth in the recitals of this Ordinance are true and correct.

1.2. All of the TIF 1 projects have been completed, fully funded and no additional projects have been identified. As a result, the need for TIF 1 no longer exists.

1.3. In accordance with Section 311.017(a)(1) of the Texas Tax Code and Section V of Ordinance No. 98-11-38, the City Council has authority to terminate TIF 1 on an earlier date than the stated termination date.

1.4. The procedural requirements of Section 311.003(c) of the Texas Tax Code apply only to an instance to extend the termination date of a tax increment reinvestment zone and not to the herein instance of early termination.

**Section II.** Based on the foregoing, the City Council hereby terminates Tax Increment Reinvestment Zone Number One, City of Plano, Texas; and

**Section III.** The City Council directs the City Manager or his authorized designee promptly to distribute all monies in the Tax Increment Fund of TIF 1 to the participating taxing units, including the City, in proportion to the respective amounts of deposits made by such taxing units during the term of TIF 1.

**Section IV.** All provisions of the ordinances of the City of Plano in conflict with the provisions of this Ordinance are hereby repealed, and all other provisions of the Ordinances of the City of Plano not in conflict with the provisions of this Ordinance shall remain in full force and effect.

**Section V.** The repeal of any ordinance or part of ordinances affected by the enactment of this Ordinance shall not be construed as abandoning any action now pending under or by virtue of such ordinance or as discontinuing, abating, modifying or altering any penalty accruing or to accrue, or as affecting any rights of the municipality under any section or provisions of any ordinance at the time of passage of this Ordinance.

**Section VI.** It is the intention of the City Council that this Ordinance, and every provision hereof, shall be considered severable, and the invalidity or partial invalidity of any section, clause or provision of this Ordinance shall not affect the validity of any other portion of this Ordinance.

**Section VII.** This Ordinance shall become effective from and after its passage.

**DULY PASSED AND APPROVED** this 26th day of September, 2011.

\_\_\_\_\_  
Phil Dyer, MAYOR

ATTEST:

\_\_\_\_\_  
Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

\_\_\_\_\_  
Diane C. Weatherbee, CITY ATTORNEY

113.949 ACRE  
JOHN MOUNTS SURVEY, ABSTRACT 610  
AND THE R. LUDDINGTON SURVEY, ABSTRACT 548  
CITY OF PLANO, COLLIN COUNTY, TEXAS

Being a tract of land situated in the J. Mounts Survey, Abstract 610 and the R. Luddington Survey, Abstract 548, City of Plano, Collin County, Texas and further described as follows:

**BEGINNING** at the intersection of the northerly line of Park Boulevard (a 120-foot wide right-of-way) and the easterly line of Plano Parkway (a 110-foot wide right-of-way);

**THENCE** along the said easterly line of Plano Parkway the following two (2) courses:

North  $00^{\circ}02'27''$  East, 85.12 feet to the beginning of a curve to the left;

Northwesterly, 1458.59 feet along the arc of said curve to the left, having a central angle of  $78^{\circ}28'56''$ , a radius of 1064.84 and whose long chord bears North  $39^{\circ}12'00''$  East, 1347.00 feet;

**THENCE** North  $00^{\circ}17'05''$  East, 855.81 feet;

**THENCE** North  $89^{\circ}59'26''$  East, 1332.70 feet to a point on the westerly line of Communications Parkway (a variable width right-of-way) and the beginning of a non-tangent curve to the left;

**THENCE** Along the westerly line of Communications Parkway the following four (4) courses:

Northerly, 335.69 feet along the arc of said non-tangent curve to the left, having a central angle of  $09^{\circ}53'19''$ , a radius of 1945.00 feet and whose long chord bears North  $04^{\circ}55'56''$  West, 335.27 feet to the beginning of a curve to the right;

Northerly, 194.82 feet along the arc of said curve to the right, having a central angle of  $05^{\circ}25'655''$ , a radius of 2055.00 feet and whose long chord bears North  $07^{\circ}09'38''$  West 194.75 feet to the beginning of a curve to the right;

Northerly 519.08 feet along the arc of said curve to the right, having a central angle of  $14^{\circ}28'22''$ , a radius of 2055.00 feet and whose long chord bears North  $02^{\circ}47'30''$  East, 517.71 feet;

North  $10^{\circ}01'41''$  East, 255.07 feet;

**THENCE** South  $79^{\circ}58'20''$ , 55.00 feet;

**THENCE** North  $10^{\circ}01'41''$  East, 410.02 feet to the beginning of a curve to the left;

**THENCE** 357.02 feet along the arc of said curve to the left, having a central angle of  $10^{\circ}14'04''$ , a radius of 1998.74 feet and whose long chord bears North  $04^{\circ}54'39''$  East, 356.55 feet;

**THENCE** North  $00^{\circ}12'23''$  West, 0.11 feet;

**THENCE** North  $89^{\circ}54'29''$  East, 55.00 feet to the beginning of a non-tangent curve to the right;

**THENCE** Southerly, 366.85 feet along the arc of said non-tangent curve to the right, having a central angle of  $10^{\circ}14'04''$ , a radius of 2053.74 feet and whose long chord bears South  $04^{\circ}54'39''$  West, 366.36 feet;

**THENCE** South  $10^{\circ}01'41''$  West, 410.02 feet to the beginning of a curve to the left;

**THENCE** Southerly, 569.41 feet along the arc of said curve to the left, having a central angle of  $41^{\circ}00'15''$ , a radius of 795.00 feet and whose long chord bears South  $10^{\circ}29'27''$  East, 557.32 feet;

**THENCE** South  $40^{\circ}09'26''$  East, 53.88 feet to a point on the northerly line of Chapel Hill Road (a variable width right-of-way);

**THENCE** along the northerly line of Chapel Hill Road the following five (5) courses:

North  $89^{\circ}57'30''$  East, 230.24 feet;

North  $00^{\circ}02'30''$  West, 46.00 feet;

North  $89^{\circ}57'30''$  East, 393.24 feet to the beginning of a curve to the right;

Easterly, 67.12 feet along the arc of said curve to the right, having a central angle of  $04^{\circ}14'57''$ , a radius of 905.00 feet and whose long chord bears North  $84^{\circ}06'16''$  East, 67.10 feet to the beginning of a curve to the left;

Northeasterly, 64.11 feet along the arc of said curve to the left, having a central angle of  $91^{\circ}49'36''$ , a radius of 40.00 feet and whose long chord bears North  $40^{\circ}18'56''$  East, 57.46 feet to a point on the westerly line of the Dallas North Tollway (a variable width right-of-way);

**THENCE** along said westerly line of said Dallas North Tollway the following five (5) courses:

South  $15^{\circ}35'52''$  East, 844.12 feet to the beginning on a curve to the right;

Southerly, 590.41 feet along the arc of said curve to the right, having a central angle of  $06^{\circ}03'46''$ , a radius of 5579.58 feet and whose long chord bears  $02^{\circ}33'59''$  East, 590.13 feet;

South  $00^{\circ}27'54''$  West, 1170.71 feet to the beginning of a curve to the right;

Southerly 47.78 feet along the arc of said curve to the right, having a central angle of  $02^{\circ}08'06''$ , a radius of 1282.39 feet and whose long chord bears South  $01^{\circ}32'00''$  West, 47.78;

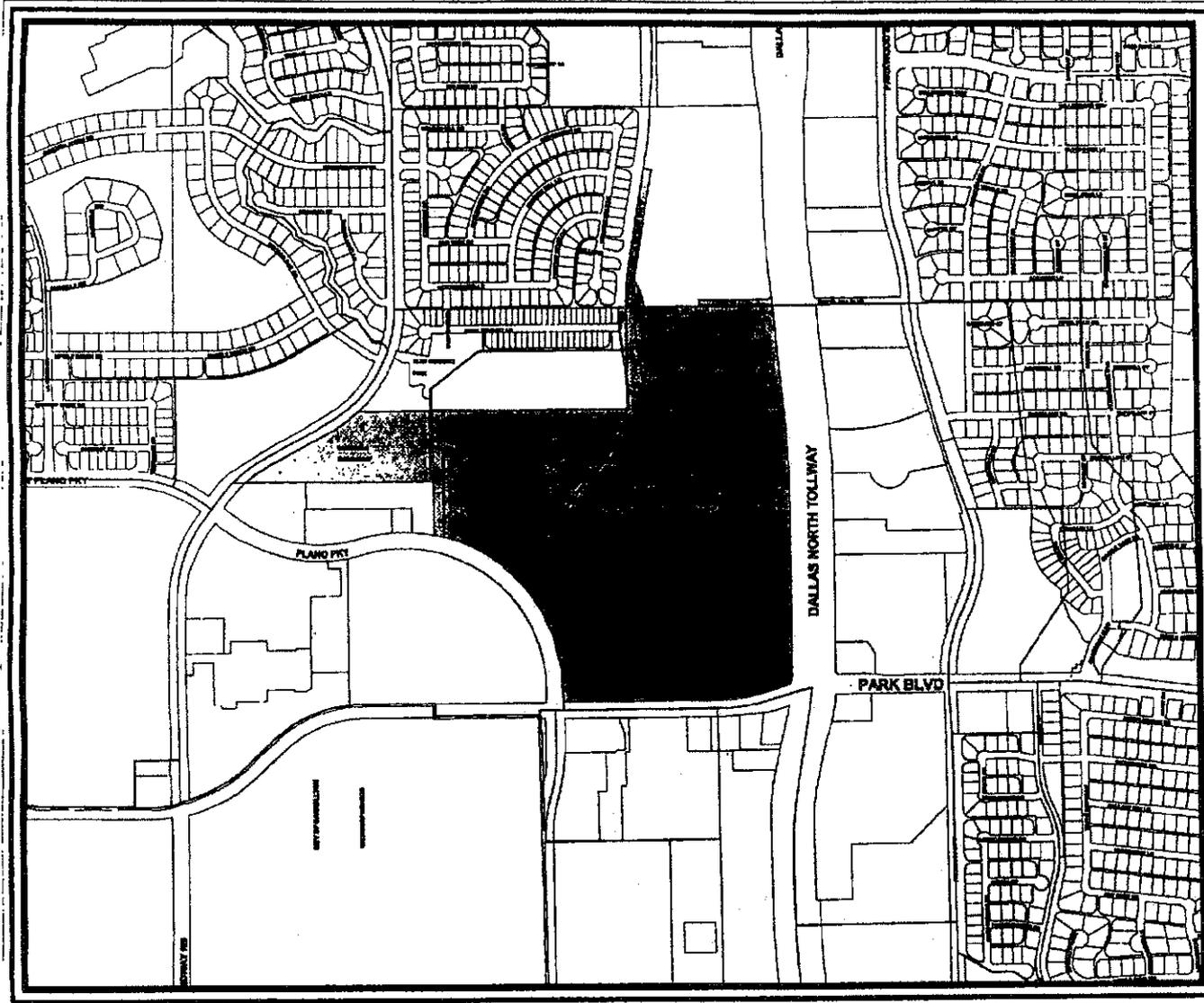
South  $36^{\circ}35'52''$  West, 24.12 feet to the afore mentioned northerly line of Park Boulevard;

**THENCE** along the northerly line of Park Boulevard the following three (3) courses:

South  $71^{\circ}56'18''$  West, 186.20 feet to the beginning of a curve to the right;

Westerly, 281.90 feet along the arc of said curve to the right, having a central angle of  $18^{\circ}03'00''$ , a radius of 894.82 feet and whose long chord bears South  $80^{\circ}57'48''$  West, 280.73 feet;

South  $89^{\circ}59'18''$  West, 1103.31 feet to the **POINT OF BEGINNING** and containing a computed area of 113.949 acres of land.



**PROPOSED WEST PLANO  
TAX INCREMENT  
FINANCING DISTRICT**

 PROPOSED DISTRICT



Source: City of Plano, GIS  
Planning Dept  
Scale: 1" = 1000'  
Date: November 17, 1998

