

Ordinance No. _____

AN ORDINANCE OF THE CITY OF PFLUGERVILLE, TEXAS, APPROVING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER ONE, CITY OF PFLUGERVILLE, TEXAS; AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT.

* * * * *

WHEREAS, by Ordinance No. 1063-10-12-14, adopted December 14, 2010, the City of Pflugerville, Texas (the “City”) created Reinvestment Zone Number One, City of Pflugerville, Texas (the “Zone”) for the purposes of development within the City; and

WHEREAS, the Board of Directors of the Zone has approved the Project Plan and Reinvestment Zone Financing Plan attached hereto for the development of the Zone; and

WHEREAS, the City Council must approve the Project Plan and Reinvestment Zone Financing Plan for the Zone; **NOW, THEREFORE**,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS, that:

Section 1. The findings contained in the preamble of this Ordinance are hereby declared to be true and correct and are adopted as part of this Ordinance.

Section 2. The Project Plan and the Reinvestment Zone Financing Plan attached hereto for Reinvestment Zone Number One, City of Pflugerville, Texas, are hereby determined to be feasible and are approved.

Section 3. The City Secretary is directed to provide copies of the Project Plan and Reinvestment Zone Financing Plan to each taxing unit levying ad valorem taxes in the Zone.

Section 4. The City Council officially finds, determines, recites and declares a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting as required by the Open Meetings Law, Chapter 551, Texas Government Code, and this meeting has been open to the public as required by law at all times during which this ordinance and the subject matter thereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

PASSED AND APPROVED on first reading the ___ day of _____, 2011.

PASSED, APPROVED, AND ADOPTED on second and final reading the ___ day of _____, 2011.

Jeff Coleman, Mayor

ATTEST:

Karen Thompson, City Secretary

Reinvestment Zone No. One, City of Pflugerville
Project Plan and Reinvestment Zone Financing Plan