

RESOLUTION 2021-2

**A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX
INCREMENT REINVESTMENT ZONE NUMBER TWO, POTRANCO RANCH
APPROVING ACCRUED INTEREST FOR 2020**

WHEREAS, Section 311.011(a) of the Texas Tax Code requires The Board of Directors to prepare and adopt a "Finance Plan" and "Project Plan," and

WHEREAS, Interest of the unpaid balance owed the Developer in an aggregate amount not to exceed \$2,080,213 is included as a line item in the Finance Plan and Development Plan

WHEREAS, The accrued interest through 2020 is \$1,683,008.00

BE IT ORDAINED BY THE BOARD OF DIRECTORS:

The attached "Potranco Ranch Accrued Interest Report "2014 through 2020 is approved and the payment of the 2020 accrued interest is approved.

PASSED, APPROVED, AND ADOPTED THIS 11th Day of August, 2021 by the Board of Directors Tax Increment Reinvestment Zone Number Two, Medina County Texas.

SIGNED



Board Chairman



Board Secretary