

**CHARTER TOWNSHIP OF TEXAS
KALAMAZOO COUNTY, STATE OF MICHIGAN
DOWNTOWN DEVELOPMENT AUTHORITY (DDA): TEXAS CORNERS
TIF PLAN #: 1
CURRENT YEAR TAXES: FY 2018**

ANNUAL REPORT ON STATUS OF TAX INCREMENT FINANCING PLAN

A REVENUE

| | | |
|--|-----------|------------------|
| TAX INCREMENT REVENUES - JULY '17, '18 | \$ | 27,967.73 |
| TAX INCREMENT REVENUES - DECEMBER '17 | \$ | 21,069.21 |
| PROPERTY TAXES - FROM DDA LEVY | \$ | - |
| INTEREST | \$ | 698.51 |
| OTHER INCOME- PREVIOUS YEARS CAPTURE | \$ | (21,624.41) |
| OTHER INCOME-MISC | \$ | 2,450.00 |
| TOTAL | \$ | 30,561.04 |

B BOND RESERVES

| | | |
|--|----|---|
| | \$ | - |
|--|----|---|

C EXPENDITURES

| | | |
|--|-----------|------------------|
| COMMUNITY DEVELOPMENT | | |
| Project 1 - Street Lights | \$ | 3,921.50 |
| Project 2 - Real Property Purchase - Gateway | | |
| Project 4 - Sidewalk Construction | \$ | - |
| Project 5 - Streetscapes / Benches | \$ | 2,603.53 |
| Project 8 - Retail Market Survey | \$ | 5,500.00 |
| DEBT SERVICE | | |
| Project 2 - Real Property Purchase - Gateway | | |
| Principal | \$ | - |
| Interest | \$ | 1,800.00 |
| Project 4 - Sidewalk Construction (2017) | | |
| Principal | \$ | 10,745.51 |
| Interest | \$ | 4,272.99 |
| MISCELLANEOUS EXPENSES | | |
| | \$ | 16,777.25 |
| TOTAL | \$ | 45,620.78 |

D OUTSTANDING INDEBTEDNESS

| | | |
|--------------|-----------|-------------------|
| PRINCIPAL | \$ | 221,697.00 |
| INTEREST | \$ | 31,011.13 |
| TOTAL | \$ | 252,708.13 |

| E | 2018 CAPTURED VALUES | E1 | E2 | F (E1-E2) |
|---|-------------------------|-----------------------|-------------------------------|---------------------------------|
| | | Current Taxable Value | Initial (Base) Assessed Value | Captured Value* *(3) Partial |
| | Ad valorem PRE Real | \$ 242,524.00 | \$ 440,320.00 | \$ (182,957.00) |
| | Ad valorem NON-PRE Real | \$ 8,017,420.00 | \$ 2,346,041.00 | \$ 5,656,540.00 |
| | | \$ 8,259,944.00 | \$ 2,786,361.00 | \$ 5,473,583.00 |

G TAX INCREMENT REVENUES RECEIVED

| | | |
|--|-----------|------------------|
| from Local School Districts - Operating | \$ | - |
| from Local School Districts - Debt | \$ | - |
| from Intermediate School Districts | \$ | - |
| From State Education Tax (SET) | \$ | - |
| From State Share of IFT and other specific taxes | \$ | - |
| From Counties | \$ | 34,675.92 |
| From Municipalities - Township | \$ | 3,054.22 |
| From Libraries | \$ | 1,182.35 |
| From Community Colleges | \$ | 10,124.45 |
| From Special or Regional Authorities | \$ | - |
| TOTAL | \$ | 49,036.94 |

H NUMBER OF JOBS CREATED: (37) F-T; (22) P-T

I ADDITIONAL INFORMATION:

CORRIDOR IMPROVEMENT

J AUTHORITIES ONLY: N/A