

**ANNUAL REPORT ON STATUS OF TAX INCREMENT FINANCING PLAN**

Standard Template Submitted to: Treas-StateSharePropTaxes@michigan.gov

**CHARTER TOWNSHIP OF TEXAS****KALAMAZOO COUNTY, STATE OF MICHIGAN****DOWNTOWN DEVELOPMENT AUTHORITY (DDA): TEXAS CORNERS**

TIF PLAN #:	1
<b>CURRENT FY YEAR REPORTING:</b>	<b>2023</b>
Year AUTHORITY (not TIF plan) was created:	2000
Year TIF plan was created or last amended to extend its duration	2020
Current TIF plan scheduled expiration date	April 26, 2040
Did TIF plan expire in FY 22?	No
Year of first tax increment revenue capture:	2000
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax?	No

**A REVENUE**

Tax Increment Revenue	\$ 200,413.00
Property taxes-from DDA levy	\$ -
Interest	\$ 13,414.00
State reimbursement for PPT loss (Form 5176 & 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ 10,320.00
<b>Total Revenue</b>	<b>\$ 224,147.00</b>

**B TAX INCREMENT REVENUES RECEIVED**

From County of Kalamazoo	\$ 121,885
From Charter Township of Texas	\$ 20,617
From Portage Library	\$ 7,015
From KVCC - Kalamazoo Valley Community College	\$ 45,776
From Kalamazoo County Transit Authority	\$ 5,120
<b>Tax Increment Revenues by Unit</b>	<b>\$ 200,413</b>

**C EXPENDITURES**

Wages	\$ 1,397
Special Events: MacNCheese, Makers Mkt	\$ 9,912
Corners Coins: Redemption (Sales)	\$ 15
Independent Audit	\$ 500
Engineering: Ring Road Project	\$ 1,661
Printing & Publishing: Public Notice	\$ 687
Administrative: Fees; Dues	\$ 1,000
Promotional Expenses	\$ 8,995
Maintenance: Lawn and Snow	\$ 17,310
Miscellaneous	\$ 304
<b>Sub-Total Expenditures</b>	<b>\$ 41,779</b>

**D OUTSTANDING NON-BONDED INDEBTEDNESS****2023 Payments**

	Principal	Interest	
Real Estate - 6827 Texas Dr.	\$ 11,900	\$ 1,113	\$ 13,013
Sidewalk Infrastructure	\$ 13,028	\$ 1,990	\$ 15,018
<b>Sub-Total Debt</b>	<b>\$ 24,928</b>	<b>\$ 3,103</b>	<b>\$ 28,031</b>
<b>Total Expenditures &amp; Debt Payments</b>	<b>\$ 69,810</b>		

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## CHARTER TOWNSHIP OF TEXAS

## KALAMAZOO COUNTY, STATE OF MICHIGAN

## DOWNTOWN DEVELOPMENT AUTHORITY (DDA): TEXAS CORNERS

TIF PLAN #:	1
CURRENT FY YEAR REPORTING:	2023

## E NON-BONDED DEBT - PRINCIPAL REMAINING

Real Estate - 6827 Texas Dr.	\$ 60,932
Sidewalk Infrastructure	\$ 39,483
PRINCIPAL BALANCE ON DEBT	\$ 100,415

F FUND BALANCE ENDING FY 2023	\$ 472,560
FUND BALANCE ENDING FY 2022	\$ 318,222

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax Rates Captured by TIF PLAN	TIF Revenue
Ad Valorem PRE - REAL- District - 39140 Portage	\$ 268,898	\$ 103,607	\$ 165,291	12.5805	\$ 2,079
Ad Valorem PRE - REAL- District - 80150 Mattawan	\$ 4,456,543	\$ 461,615	\$ 3,994,928	11.0846	\$ 44,282
Ad Valorem non-PRE - Real - District - 39140 Portage	\$ 10,324,353	\$ 4,966,477	\$ 5,357,876	12.5805	\$ 67,405
Ad Valorem non-PRE - Real - District - 80150 Mattawan	\$ 11,177,523	\$ 1,587,976	\$ 9,589,547	11.0846	\$ 106,296
Ad Valorem Industrial Personal - 39140 Portage	\$ -	\$ -		12.5050	\$ -
Ad Valorem Industrial Personal - 80150 Mattawan	\$ -	\$ -		11.0846	\$ -
Ad Valorem Commercial Personal - 39140 Portage	\$ 137,800	\$ -	\$ 137,800	12.5805	\$ 1,734
Ad Valorem Commercial Personal - 80150 Mattawan	\$ 235,200	\$ 250,900	\$ (15,700)	11.0846	\$ (174)
<b>TOTAL CAPTURED VALUE</b>	<b>\$ 26,600,317</b>	<b>\$ 7,370,575</b>	<b>\$ 19,229,742</b>	<b>Total TIF REVENUE:</b>	<b>\$ 221,622</b>

Prepared and Submitted by:

*Patricia Roberts*

6/24/2024

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Reviewed and approved by Texas Corners DDA on June 27, 2024:

*Andrew W. Schultz*

6/27/2024

Andrew Schultz, President

Reviewed and approved by Charter Township of Texas Board of Trustees on June 24, 2024

*Nick Loeks*

6/27/2024

Nick Loeks, Supervisor