

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

To be submitted to: Treas-StateSharePropTaxes@michigan.gov, no later than June 30, 2021

**CHARTER TOWNSHIP OF TEXAS  
KALAMAZOO COUNTY, STATE OF MICHIGAN****DOWNTOWN DEVELOPMENT AUTHORITY (DDA): TEXAS CORNERS****TIF PLAN #: 1****CURRENT FY YEAR REPORTING: 2020**

Year AUTHORITY (not TIF plan) was created: 2000
Year TIF plan was created or last amended to extend its duration 2020
TIF Plan Renewal: April 26, 2021
TIF Plan renewal expiration: April 26, 2040
Did TIF plan expire in FY 20? Extended
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

Link to TIF Plan Renewal Document 2021-2040: [www.texastownship.org/downtown-development-authority](http://www.texastownship.org/downtown-development-authority)**Revenue**

TAX INCREMENT REVENUE	\$ 115,220
PROPERTY TAXES - FROM DDA LEVY	\$ -
INTEREST	\$ 901
State reimbursement for PPT loss	\$ -
Other income (grants, fees, donations, etc.	\$ -
<b>Total Revenue</b>	<b>\$ 116,121</b>

**Tax Increment Revenues Received**

From Counties	\$ 84,098
From Municipalities - Township	\$ 8,575
From Libraries	\$ 2,870
From Community Colleges	\$ 28,141
From Special or Regional Authorities: KCTA	\$ 3,150
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	\$ -
<b>Total Increment Revenues by Unit</b>	<b>\$ 126,834</b>

**Expenditures**

Promotional Expense: Flags, Banners, Brochures	\$ 4,300
Special Events: Fall Fest 2020 Reimbursements	\$ 500
Corners Coins: Redemption (Sales)	\$ 485
Independent Audit	\$ 474
Legal Fees	\$ 5,945
Planning Service Fees	\$ 3,993
Administrative Fees, Dues	\$ 1,000
Maintenance: Lawn	\$ 10,860
Maintenance: Snow Removal Sidewalks	\$ 3,250
Miscellaneous: PPE Products	\$ 637
Transfers to other municipal fund (list fund name:	\$ -
<b>Total Expenditures</b>	<b>\$ 31,444</b>

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<b>Outstanding non-bonded Indebtedness</b>	<b>Principal</b>	<b>Interest</b>	<b>TOTAL 2020 PAYMENT</b>
Real Estate-6827 Texas Drive	\$ 11,380	\$ 1,632	\$ 13,012
Sidewalk Infrastructure	\$ 11,284	\$ 3,356	\$ 14,640
	\$ 22,664	\$ 4,988	\$ 27,652

<b>Principal Remaining - Non-bonded Debt</b>	<b>Principal Balance 12/31/2020</b>
Real Estate-6827 Texas Drive	\$ 97,408
Sidewalk Infrastructure	\$ 78,979
<b>Total balance on non-bonded debt</b>	<b>\$ 176,387</b>

<b>Fund Balance</b>	<b>12/31/2020</b>
Encumbered fund balance for the immediately preceding fiscal year	\$ 111,896
Unencumbered fund balance for the immediately preceding fiscal year	\$ -
	\$ 111,896

**PROPERTY CATEGORY**

<b>CAPTURED VALUES</b>	<b>Current Taxable Value</b>	<b>Initial (Base year) Assessed Value</b>	<b>Captured Value* *(3) Partials</b>	<b>Overall Tax rates captures by TIF Plan</b>	<b>TIF Revenue</b>
Ad valorem PRE Real	\$ 2,754,989	\$ 549,744	\$ 2,205,245	11.99830	\$26,459.19
Ad valorem NON-PRE Real	\$ 11,899,062	\$ 2,237,664	\$ 9,661,398	11.99830	\$115,920.35
Ad valorem industrial personal	\$ -	\$ -	\$ -	11.99830	\$0.00
Ad valorem commercial personal	\$ 463,500	\$ 253,400	\$ 210,100	11.99830	\$2,520.84
Ad valorem utility personal	\$ -	\$ -	\$ -	11.99830	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	11.99830	\$0.00
<b>Total</b>	<b>\$ 15,117,551</b>	<b>\$ 3,040,808</b>	<b>\$ 12,076,743</b>		<b>\$ 144,900.39</b>

PREPARED AND SUBMITTED BY:

*Trish Roberts*  
 Trish Roberts, Treasurer  
 TRoberts@texastownship.org  
 269.375.1591

REVIEWED AND APPROVED BY:

*Larry Loeks*  
 Larry Loeks, President  
 DDA - Texas Corners

*Andrew Schultz*  
 Andrew Schultz, Treasurer  
 DDA - Texas Corners

REVIEWED AND APPROVED ON MONDAY, JUNE 28, 2021 BY:

*Nick Loeks*  
 Nick Loeks, Supervisor  
 ON BEHALF OF BOARD OF TRUSTEES  
 Charter Township of Texas