

CHARTER TOWNSHIP OF TEXAS
KALAMAZOO COUNTY, STATE OF MICHIGAN
DOWNTOWN DEVELOPMENT AUTHORITY (DDA): TEXAS CORNERS
TIF PLAN #: 1
CURRENT YEAR TAXES: FY 2016

ANNUAL REPORT ON STATUS OF TAX INCREMENT FINANCING PLAN

A REVENUE

TAX INCREMENT REVENUES - JULY	\$	14,543.65
TAX INCREMENT REVENUES - DECEMBER	\$	24,038.66
PROPERTY TAXES - FROM DDA LEVY	\$	-
INTEREST	\$	118.47
OTHER INCOME	\$	749.69
TOTAL	\$	39,450.47

B BOND RESERVES

\$ -

C EXPENDITURES

COMMUNITY DEVELOPMENT

Project 1 - Street Lights	
Project 2 - Real Property Purchase - Gateway	
Project 3 - Farmers Market LED Sign	\$ 5,000.00
Project 3 - Sidewalk Construction	\$ -
DEBT SERVICE	
Project 1 - Street Lights	
Principal	\$ 15,740.02
Interest	\$ 259.98
Project 2 - Real Property Purchase - Gateway	
Principal	\$ -
Interest	\$ 1,800.00
Project 4 - Sidewalk Construction (2017)	
Principal	
Interest	
MISCELLANEOUS EXPENSES	\$ 2,798.00
TOTAL	\$ 25,598.00

D OUTSTANDING INDEBTEDNESS

PRINCIPAL	\$ 261,291.00
INTEREST	\$ 40,960.42
TOTAL	\$ 302,251.42

E CAPTURED VALUES	E1	E2	F (E1-E2)
	Current Taxable Value	Initial (Base) Assessed Value	Captured Value
Ad valorem PRE Real	\$ 604,512.00	\$ 399,368.00	\$ 205,144.00
Ad valorem NON-PRE Real	\$ 5,172,662.00	\$ 2,099,145.00	\$ 3,028,840.00
	\$ 5,777,174.00	\$ 2,498,513.00	\$ 3,233,984.00

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	\$ 25,402.84
From Municipalities - Township	\$ 3,387.93
From Libraries	\$ 1,056.66
From Community Colleges	\$ 11,178.02
From Special or Regional Authorities	\$ -
TOTAL	\$ 41,025.45

H NUMBER OF JOBS CREATED:

(7) F-T; (24) P-T

I ADDITIONAL INFORMATION:

J CORRIDOR IMPROVEMENT AUTHORITIES ONLY:

N/A