

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
CURRENT FY YEAR REPORTING:	2021
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 21?	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	\$ 129,560.00
Property taxes-from DDA levy	\$ -
Interest	\$ 212.00
State reimbursement for PPT loss (Form 5176 & 4650)	\$ -
Other income (grants, fees, donations, etc.)	\$ -
Total Revenue	\$ 129,772.00

B TAX INCREMENT REVENUES RECEIVED

From County of Kalamazoo	\$ 81,605.00
From Charter Township of Texas	\$ 9,209.00
From Portage Library	\$ 1,874.00
From KVCC - Kalamazoo Valley Community College	\$ 33,160.00
From Kalamazoo County Transit Authority	\$ 3,711.00
Tax Increment Revenues by Unit	\$ 129,559.00

C EXPENDITURES

Promotional Expense: Flags, Banners, Website	\$ 3,238.00
Special Events:	\$ -
Corners Coins: Redemption (Sales)	\$ 15.00
Independent Audit	\$ 345.00
Engineering: Ring Road Project	\$ 22,435.00
Printing & Publishing: Public Notice	\$ 1,914.00
Administrative: Fees; Dues	\$ -
Light Pole Expense Overage Refund	\$ -
Maintenance: Snow Removal Sidewalks	\$ 5,150.00
Maintenance: Lawn Care	\$ 7,475.00
Streetscape: Trash Receptacles	\$ 3,037.00
Sub-Total Expenditures	\$ 43,609.00

D OUTSTANDING NON-BONDED INDEBTEDNESS 2021 Payments

	Principal	Interest	
Real Estate - 6827 Texas Dr.	\$ 11,212.10	\$ 1,800.00	\$ 13,012.10
Sidewalk Infrastructure	\$ 11,152.76	\$ 3,865.74	\$ 15,018.50
Sub-Total Debt	\$ 28,030.60		
Total Expenditures & Debt Payments	\$ 71,639.60		

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
CURRENT FY YEAR REPORTING:	2021

E NON-BONDED DEBT - PRINCIPAL REMAINING

Real Estate - 6827 Texas Dr.	\$ 85,857.00
Sidewalk Infrastructure	\$ 67,255.95
PRINCIPAL BALANCE ON DEBT	\$ 153,112.95

F FUND BALANCE ENDING FY 2021

FUND BALANCE ENDING FY 2021	\$ 226,053.06
FUND BALANCE ENDING FY 2020	\$ 168,920.84

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	\$ 475,368.00	\$ 99,881.00	\$ 375,487.00	12.6252	\$ 4,740.60
Ad Valorem PRE - REAL- District - 80150 Mattawan	\$ 3,094,869.00	\$ 453,659.00	\$ 2,641,210.00	10.9854	\$ 29,014.75
Ad Valorem non-PRE - Real - District - 39140 Portage	\$ 2,734,187.00	\$ 815,648.00	\$ 1,918,539.00	12.6252	\$ 24,221.94
Ad Valorem non-PRE - Real - District - 80150 Mattawan	\$ 9,432,652.00	\$ 1,805,402.00	\$ 7,627,250.00	10.9854	\$ 83,788.39
Ad Valorem Industrial Personal - 39140 Portage	\$ -	\$ -	\$ -	12.6252	\$ -
Ad Valorem Industrial Personal - 80150 Mattawan	\$ -	\$ -	\$ -	10.9854	\$ -
Ad Valorem Commercial Personal - 39140 Portage	\$ 354,500.00	\$ -	\$ 354,500.00	12.6252	\$ 4,475.63
Ad Valorem Commercial Personal - 80150 Mattawan	\$ 345,700.00	\$ 253,400.00	\$ 92,300.00	10.9854	\$ 1,013.95
TOTAL CAPTURED VALUE	\$ 16,437,276.00	\$ 3,427,990.00	\$ 13,009,286.00	Total TIF REVENUE:	\$ 147,255.26

Prepared and Submitted by:



6/20/2022

Trish Roberts, Treasurer

Charter Township of Texas

Troberts@texastownship.org

269.375.1591

Reviewed and approved by Texas Corners DDA on June 23, 2022:



6/23/2022

Andrew Schultz, President

Reviewed and approved by Charter Township of Texas Board of Trustees on June 20, 2022



6/20/2022

Nick Loeks, Supervisor