

**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

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**E NON-BONDED DEBT - PRINCIPAL REMAINING**

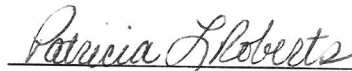
Real Estate - 6827 Texas Dr.	\$	85,857.00	
Sidewalk Infrastructure	\$	67,255.95	
PRINCIPAL BALANCE ON DEBT	\$	153,112.95	

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

**G**

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
<b>TOTAL CAPTURED VALUE</b>	<b>\$ 16,437,276.00</b>	<b>\$ 3,427,990.00</b>	<b>\$ 13,009,286.00</b>	<b>Total TIF REVENUE:</b>	<b>\$ 147,255.26</b>

Prepared and Submitted by:



6/20/2022

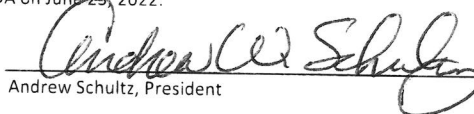
Trish Roberts, Treasurer

Charter Township of Texas

[Troberts@texastownship.org](mailto:Troberts@texastownship.org)

269.375.1591

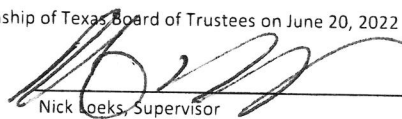
Reviewed and approved by Texas Corners DDA on June 23, 2022:



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 Locks, Supervisor