

City of Texarkana, Texas
Tax Increment Reinvestment Zone 1



Annual Report

Summary of Activities

During the period from October 1, 2010 through September 30, 2011, the City of Texarkana, Texas established two Tax Increment Reinvestment Zones in accordance with Chapter 311 of the Texas Tax Code. On November 19th, 2009 a joint public presentation was given by Texarkana, Texas to all other tax entities and over one hundred interested citizens. On November 23rd, 2009 a public hearing was held along with the passage of Ordinance # 177-09 creating the Tax Increment Reinvestment Zones.

During the period from October 1, 2010 through September 30, 2011, the TIRZ board met once on Monday, June 27, 2011 to approve the TIRZ financing and project plans. The City Council of the City of Texarkana, Texas approved the annual TIRZ reports on July 27th, 2011 by ordinance number 103-2011 (attached). TIRZ board members have been appointed and are: Kelly Mitchell, Chair, Jason Thomson, Corey Floyd, Stacy Yates, Jenell Ingram, Josh Andrus, Commissioner John Addington (Bowie County), John Tidwell (Pleasant Grove ISD), and Paul Miller (Texarkana ISD).

Public Infrastructure Projects

1.)	Gibson Extension to FM 989	-	\$7 million
2.)	Drainage Project @ Arista	-	\$100 thousand
3.)	TAMU East Approach (Phase I)	-	\$15 million
4.)	TAMU East Approach (Phase II)	-	\$6 million
5.)	Morris Lane Extension	-	\$7 million
6.)	Parking Garage at University/Drainage	-	\$2 million
7.)	Proposed Mall Site Improvements	-	\$2 million
Total:			\$40.1 million

TIRZ Map



Annual Reporting Information

Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIRZ District. The city must submit an annual report to the chief executive officer of each taxing unit that levies taxes on property within the zone.

1. Amount and source of revenue in the tax increment fund established for the zone:

\$ 16,389 Total Revenue *****

2. Amount and purpose of expenditures from the fund:

\$ 0 Total Expenditures

3. Amount of Principal and Interest due on outstanding indebtedness is as follows:

- I. Contributions /Advances from developers—none.
- II. Bonds issued and payment schedule to retire bonds—none.

4. Tax Increment base and current captured appraised value retained by the zone:

Taxing Jurisdiction	Appraised Fiscal Year** 2010 - 2011	Base Year Value* Jan 1, 2009	Captured App. Value** 2010 - 2011
City of Texarkana, TX	\$280,339,102	\$250,762,772	\$269,431,939
Bowie County	\$280,816,359	\$251,433,805	\$269,909,196

5. Captured appraised value by the municipality and other taxing units, the total amount of the tax increment received, and any additional information necessary to demonstrate compliance with the tax increment financing plan adopted by the governing body of the municipality.

A. Captured appraised value shared by the municipality and other participating taxing jurisdictions received in Fiscal Year 2010-2011:

Taxing Jurisdiction	Participation Per \$100/Value	Amount of 2010-2011 Increment***
City of Texarkana, Texas (100%)	\$ 0.5831	\$ 10,907,163
Bowie County (100%)	\$ 0.3270	\$ 10,907,163
Total	\$ 0.9101	\$21,814,326

B. Amount of tax increment received in 2011 from the municipality and the other taxing jurisdictions based on 2010 valuations: \$ 0

C. Other information: None

*Financial based on Bowie County Appraisal District Update of Values Report 10/3/2011.

**City's Fiscal Year from October 1, 2010 to September 30, 2011. Decrease from 2010 annual report based on reported appraised fiscal year versus certified values.

***Based on change from certified values as of 7/22/2011.

**** Does not include Bowie County's 2011 contribution.