

City of Texarkana, Texas  
Tax Increment Reinvestment Zone 2



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 19<sup>th</sup>, 2009 a joint public presentation was given by Texarkana, Texas to all other tax entities and over one hundred interested citizens. On November 23<sup>rd</sup>, 2009 a public hearing was held along with the passage of Ordinance # 177-09 creating the Tax Increment Reinvestment Zones.

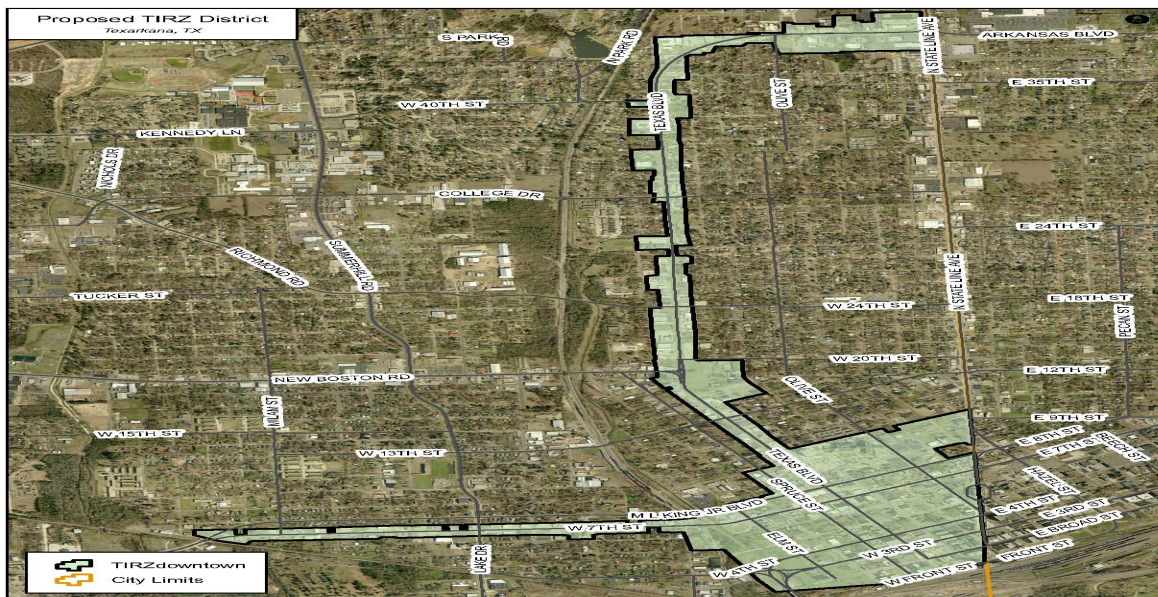
During the period from October 1, 2010 through September 30, 2011, the TIRZ board met once on Monday, June 27, 2011 to approve the TIRZ financing and project plans. The City Council of the City of Texarkana, Texas approved the annual TIRZ reports on July 27<sup>th</sup>, 2011 by ordinance number 103-2011 (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

Public improvements scheduled for the Zone include, but are not limited to, the construction of:

(i) sidewalks, cross walks and pedestrian crossing systems (ii) storm sewers and drainage ponds, (iii) sanitary sewers, (iv) landscaping, streetscape, fountains, works of art, and benches, (v) plazas, squares, pedestrian malls, trails, and other public spaces, (vi) parking lots and roadways, (vii) utility line relocation and installation, (viii) water system improvements (ix) parks, and outdoor performance spaces, (x) bicycle routes and facilities, (xi) public transportation projects, (xii) signage, and (xiii) other related necessary or convenient public improvements (collectively, the “Project Costs”).

## 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:

\$ 0 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   | Net Taxable Fiscal Year**<br>2010 - 2011 | Base Year*Value<br>Jan 1, 2009 | Captured App. Value**<br>2010 - 2011 |
|-----------------------|--|--------------------------------|--------------------------------------|
| City of Texarkana, TX | \$60,798,429                             | \$65,799,167                   | \$60,968,688                         |
| Bowie County          | \$60,526,825                             | \$65,568,769                   | \$60,720,141                         |

### 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<br>Per \$100/Value | Amount of 2010-2011<br>Increment |
|---------------------------------|----------------------------------|----------------------------------|
| City of Texarkana, Texas (100%) | \$ 0.5831                        | \$ -170,259                      |
| Bowie County (100%)             | \$ 0.3270                        | \$ -193,316                      |
| <b>Total</b>                    | <b>\$ 0.9101</b>                 | <b>\$ 363,575</b>                |

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.