

City of Texarkana, Texas
Tax Increment Reinvestment Zone 1



Annual Report

Summary of Activities

During the period from October 1, 2009 through September 30, 2010, 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, 2009 through September 30, 2010, the TIRZ board met once on Monday, July 12th to approve the TIRZ financing and project plans.

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:

\$ 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	Appraised Fiscal Year** 2009 - 2010	Base Year*Value Jan 1, 2009	Captured App. Value** 2009 - 2010
City of Texarkana, TX	\$286,384,690	\$250,762,772	\$260,454,385
Bowie County	\$288,269,337	\$251,433,805	\$261,440,080

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 2009-2010:

Taxing Jurisdiction	Participation Per \$100/Value	Amount of 2009-2010 Increment
City of Texarkana, Texas (100%)	\$ 0.5831	\$ 1,518,709.52
Bowie County (100%)	\$ 0.3270	\$ 852,817.54
Total	\$ 0.9101	\$2,371,527.06

B. Amount of tax increment received in 2010 from the municipality and the other taxing jurisdictions based on 2009 valuations: \$ 0

C. Other information: None

* Base Year Value as of January 1, 2009 is for Fiscal Year 2009-2010. Base Year Value change was a result of reconciliation with BCAD of additional taxable parcels in the zone.

**City's Fiscal Year from October 1, 2009 to September 30, 2010.