

**CITY OF CORSICANA, TEXAS**

**ANNUAL FINANCIAL  
REPORT**

**CORSICANA TAX INCREMENT  
FINANCING REINVESTMENT  
ZONE, NO. 1**

**SEPTEMBER 30, 2017**

City of Corsicana, Texas  
Corsicana Tax Increment Financing  
Reinvestment Zone, No. 1

As of September 30, 2017

**BOARD MEMBERS**

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- |   |                              |
|---|------------------------------|
| 1. City Manager                                 | <b>Connie Standridge</b>     |
| 2. Director of Finance/City Secretary           | <b>Freddy Thomas</b>         |
| 3. City Engineer                                | <b>Darwin Myers</b>          |
| 4. Director of Economic Development             | -                            |
| 5. Corsicana/Navarro County Chamber of Commerce | <b>Joanna Fritz</b>          |
| 6. Corsicana Industrial Foundation              | <b>Mickey Hillock</b>        |
| 7. Navarro County Representative                | <b>Judge H. M. Davenport</b> |
| 8. Navarro College Representative               | <b>Dr. Richard Sanchez</b>   |

City of Corsicana, Texas  
Corsicana Tax Increment Financing  
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City of Corsicana, Texas  
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**YEAR END SUMMARY OF  
MEETINGS/CITY COUNCIL ACTIONS**

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*During the ten-year period from October 1, 2007 through September 30, 2017:*

**October 1, 2007 through September 30, 2008**

No meetings were held.

**October 1, 2008 through September 30, 2009**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on January 08, 2009. The annual financial report was presented for board approval. Board Members reviewed the project plan, and made no changes to it.

**October 1, 2009 through September 30, 2010**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on January 07, 2010. The annual financial report was presented and approved by the board. Board Members reviewed the project plan, and made no changes to it.

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors also met on August 31, 2010, as the bylaws of the TIFRZ1 require an annual meeting in August. Board Members reviewed the project plan, and made no changes to it.

**October 1, 2010 through September 30, 2011**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on December 21, 2010. The Board approved the minutes from the Fiscal Year 2010 meetings. The annual financial report was presented for board approval. Board Members reviewed the project plan, and made no changes to it. Board approved requesting that the City Council amend the bylaws to move the required annual meeting of the TIFRZ1 Board from August to December each year. The City Council approved the request to amend the bylaws with Resolution 3436 on December 21, 2010.

**October 1, 2011 through September 30, 2012**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on January 31, 2012. The Board approved annual financial report which included the minutes from the December 21, 2010 meeting. Board Members reviewed the project plan, and made no changes to it.

**October 1, 2012 through September 30, 2013**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on December 6, 2012. The Board approved annual financial report which included the minutes from the January 31, 2012 meeting. Board Members reviewed the project plan, and made no changes to it.

City of Corsicana, Texas  
Corsicana Tax Increment Financing  
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As of September 30, 2017

**YEAR END SUMMARY OF  
MEETINGS/CITY COUNCIL ACTIONS**

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*During the ten-year period from October 1, 2007 through September 30, 2017:*

**October 1, 2013 through September 30, 2014**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on December 19, 2013. The Board approved annual financial report which included the minutes from the December 6, 2012 meeting. Board Members reviewed the project plan, and made no changes to it.

**October 1, 2014 through September 30, 2015**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on December 16, 2014. The Board approved annual financial report which included the minutes from the December 19, 2013 meeting. Board Members reviewed the project plan, and made no changes to it. The Board received information from City Manager Connie Standridge and Economic Development Director Bill King, related to the possible formation of Tax Increment Financing Reinvestment Zone No. 2. No action was taken at this time.

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on January 28, 2015. The Board received information from City Manager Connie Standridge and Economic Development Director Bill King, related to the possible formation of Tax Increment Financing Reinvestment Zone No. 2. No action was taken at this time.

On March 9, 2015, the City Council of the City of Corsicana, Texas, held a public hearing to consider creating Tax Increment Financing Reinvestment Zone No. 2. At the same meeting on March 9, 2015, Council unanimously passed Ordinance 2841, approving the creation of Tax Increment Financing Reinvestment Zone No. 2. The Tax Increment Financing Reinvestment Zone No. 2 will have the same Board of Directors as Tax Increment Financing Reinvestment Zone No. 1.

**October 1, 2015 through September 30, 2016**

The City of Corsicana, Tax Increment Financing Reinvestment Zone No. 1 Board of Directors met on December 14, 2015. The Board approved the annual financial report for the Tax Increment Financing Reinvestment Zone No. 1, which included the minutes from the December 16, 2014 and January 28, 2015 meetings. Board Members reviewed the project plan, and made no changes to it. The Board received an update from City Manager Connie Standridge related to the status of Tax Increment Financing Reinvestment Zone No. 2. As of the date of the meeting, the developer had not signed the development agreement. Since there was not an executed development agreement, there was no activity to report in the annual report, and no action was taken on the annual report, project plan, or financing plan for Tax Increment Financing Reinvestment Zone No. 2.

City of Corsicana, Texas  
Corsicana Tax Increment Financing  
Reinvestment Zone, No. 1

As of September 30, 2017

**YEAR END SUMMARY OF  
MEETINGS/CITY COUNCIL ACTIONS**

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*During the ten-year period from October 1, 2007 through September 30, 2017:*

**October 1, 2016 through September 30, 2017**

The City of Corsicana, Tax Increment Financing Reinvestment Zones No. 1 and No. 2 Board of Directors met on December 13, 2016.

*Corsicana Tax Increment Financing Reinvestment Zones No. 1:*

The Board approved the annual financial report for the Tax Increment Financing Reinvestment Zone 1, which included the minutes from the March 12, 2015 and December 14, 2015 meetings. Board Members reviewed the project plan and made no changes to it.

*Corsicana Tax Increment Financing Reinvestment Zones No. 2:*

The Board received an update from City Manager Connie Standridge related to the status of the Tax Increment Financing Reinvestment Zone 2. The developer failed to sign the development agreement. Without an executed development agreement there was no activity to report. The Board then unanimously voted to dissolve the Corsicana Tax Increment Financing Reinvestment Zone No. 2.

City of Corsicana, Texas  
 Corsicana Tax Increment Financing  
 Reinvestment Zone, No. 1

As of September 30, 2017

INFRASTRUCTURE PROJECTS

BUDGET

DESCRIPTION	ADDITIONAL INFORMATION	ORIGINAL PROJECTED COST	REVISED DECEMBER 2005
1. (a) Frontage Road, Area A	Between US 287 & Bus. 45	\$ 1,200,000.00	\$ 1,635,000.00
1. (b) Frontage Road, Area A	Between US 287 & Bus. 45	1,200,000.00	2,600,000.00
2. Infrastructure Business Park, Area A	Water, Streets, & Sewer	3,700,000.00	4,800,000.00
3. Property Purchase, Area A	Business Park	800,000.00	845,000.00
4. Site Grading, Area A	Business Park	-	250,000.00
5. Street Improvements, Area A	Hamilton Avenue	-	100,000.00
6. Infrastructure Airport, Area C	Waterline	1,000,000.00	1,000,000.00
7. Infrastructure, Area D	(a) Water; (b) Sewer	900,000.00	700,000.00
8. Infrastructure, Area B	Water & Sewer	800,000.00	800,000.00
9. Infrastructure, Area A	Water Line	1,000,000.00	1,700,000.00
10. Infrastructure, Area C	Sewer Line	1,200,000.00	1,200,000.00
11. Frontage Road, Area B	Between US 287 & SH 31	3,900,000.00	-
12. Infrastructure, Area D	Water Line, S. 15th	300,000.00	250,000.00
13. Contingencies/Administration		-	120,000.00
		\$ 16,000,000.00	\$ 16,000,000.00

City of Corsicana, Texas  
 Corsicana Tax Increment Financing  
 Reinvestment Zone, No. 1

As of September 30, 2017

INFRASTRUCTURE PROJECTS

BUDGET VS EXPENDITURES

DESCRIPTION	BUDGET	EXPENDED TO DATE		REMAINING BALANCE
		BY CITY	BY CONTRACTORS	
1. (a) Frontage Road, Area A	\$ 1,635,000.00	\$ 1,731,301.67	\$ -	\$ (96,301.67)
1. (b) Frontage Road, Area A	2,600,000.00	3,287,188.64	-	(687,188.64)
2. Infrastructure Business Park, Area A	4,800,000.00	-	4,449,730.76	350,269.24
3. Property Purchase, Area A (Cors Crossing)	845,000.00	845,000.00	-	-
4. Site Grading, Area A	250,000.00	-	223,161.25	26,838.75
5. Street Improvements, Area A	100,000.00	-	-	100,000.00
6. Infrastructure Airport, Area C	1,000,000.00	-	-	1,000,000.00
7. Infrastructure, Area D	700,000.00	232,838.85	-	467,161.15
8. Infrastructure, Area B	800,000.00	-	-	800,000.00
9. Infrastructure, Area A	1,700,000.00	1,289,643.19	-	410,356.81
10. Infrastructure, Area C	1,200,000.00	-	-	1,200,000.00
11. Frontage Road, Area B	-	-	-	-
12. Infrastructure, Area D (S. 15th)	250,000.00	256,538.49	-	(6,538.49)
13. Contingencies/Administration	120,000.00	31,622.39	-	88,377.61
	\$ 16,000,000.00	\$ 7,674,133.23	\$ 4,672,892.01	\$ 3,652,974.76
		\$ 12,347,025.24		

**City of Corsicana, Texas  
Corsicana Tax Increment Financing  
Reinvestment Zone, No. 1**

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**TIF FUND**

	9/30/2010	9/30/2011	9/30/2012	9/30/2013	9/30/2014	9/30/2015	9/30/2016	9/30/2017	Y-T-D
Ad Valorem Tax Received	\$ 412,465.27	458,326.84	444,136.16	416,297.00	419,318.52	384,226.25	362,045.87	324,985.34	\$ 4,333,970.16
Ad Valorem Tax Refunded	-	-	-	-	-	(44,258.06)	-	-	\$ (44,258.06)
Loan Proceeds-Land	-	-	-	-	-	-	-	-	\$ 845,000.00
<b>\$ 412,465.27</b>	<b>458,326.84</b>	<b>444,136.16</b>	<b>416,297.00</b>	<b>419,318.52</b>	<b>339,968.19</b>	<b>362,045.87</b>	<b>324,985.34</b>	<b>\$ 5,134,712.10</b>	
Approved Project Expenditures									
Administration-City Funded	\$ 1,734.40	2,734.32	382.23	-	-	-	-	-	\$ 31,622.39
Project-Land Purchase-City Funded	-	-	-	-	-	-	-	-	\$ 845,000.00
Project Costs-City Funded	-	-	-	-	-	-	-	-	\$ 6,797,510.84
Project Costs-Verified-Developers	15,351.92	651,859.42	352,302.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 4,672,892.01
<b>\$ 17,096.32</b>	<b>654,593.74</b>	<b>352,684.47</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ 12,347,026.24</b>	
Debt Payments									
(Princ. & Int.)-Bank Loan	-	-	-	-	-	-	-	-	\$ 1,080,704.08
Remaining Principle Due @ 9-30	-	-	-	-	-	-	-	-	\$ -
Accounting of 75% Ad Valorem Tax									
75% Ad Valorem Tax Expensed to Payable Account	309,348.96	343,745.13	333,102.12	312,222.75	314,488.89	288,169.69	271,534.43	243,739.01	\$ 3,250,477.67
75% Refunded Ad Valorem Tax Expensed to Payable	-	-	-	-	-	(33,193.55)	-	-	\$ (33,193.55)
Amount paid to Contractors	282,810.57	641,818.10	335,907.49	317,586.52	283,110.45	260,066.44	333,014.66	244,848.32	\$ 3,250,477.67
Amount received from Contractors	-	-	-	-	-	33,193.55	-	-	\$ 33,193.55
Amount available to pay Contractors	26,538.39	(298,072.97)	(2,805.37)	(5,362.77)	31,378.44	28,103.25	(51,480.23)	(1,109.31)	(0.00)
Accounting of 25% Ad Valorem Tax									
25% Ad Valorem Tax Retained by City	103,116.32	114,581.71	111,034.04	104,074.25	104,829.63	96,056.56	90,511.47	81,246.33	\$ 1,083,492.53
25% Ad Valorem Tax Refunded by City	-	-	-	-	-	(11,064.52)	-	-	\$ (11,064.52)
Amount Paid to Corsicana-Navarro County Developers on 10-18-2007									\$ 379,000.00
Amount Paid to Corsicana-Navarro County Developers on 12-05-2008									\$ 172,316.12
Amount Paid to Corsicana-Navarro County Developers on 12-04-2009									\$ 282,810.57
Amount Paid to Corsicana-Navarro County Developers on 11-12-2010									\$ 296,363.15
Amount Paid to Corsicana-Navarro County Developers on 09-02-2011									\$ 12,995.81
Amount Paid to Corsicana-Navarro County Developers on 09-09-2011									\$ 332,469.14
Amount Paid to Corsicana-Navarro County Developers on 02-10-2012									\$ 11,275.99
Amount Paid to Corsicana-Navarro County Developers on 06-22-2012									\$ 324,631.50
Amount Paid to Corsicana-Navarro County Developers on 11-30-2012									\$ 8,470.62
Amount Paid to Corsicana-Navarro County Developers on 06-28-2013									\$ 305,904.13
Amount Paid to Corsicana-Navarro County Developers on 08-02-2013									\$ 3,210.77
Amount Paid to Corsicana-Navarro County Developers on 07-03-2014									\$ 223,483.68
Amount Paid to Corsicana-Navarro County Developers on 07-11-2014									\$ 56,518.95
Amount Paid to Corsicana-Navarro County Developers on 12-05-2014									\$ 34,486.29
Amount Paid to Corsicana-Navarro County Developers on 05-15-2015									\$ 225,580.15
Amount Paid to Corsicana-Navarro County Developers on 05-15-2015									\$ (33,193.55)
Amount Received from Corsicana-Navarro County Developers on 12-11-2015									\$ 62,589.55
Amount Paid to Corsicana-Navarro County Developers on 09-19-2016									\$ 270,425.11
Amount to be Paid to Corsicana-Navarro County Developers on 09-30-2016									\$ 1,109.31
Amount Paid to Corsicana-Navarro County Developers on 06-02-2017									\$ 243,739.01
Total Paid through 09-30-2017									\$ 3,217,284.12
Amount Paid to Corsicana-Navarro County Developers as of 09-30-2017									\$ 3,217,284.12

**City of Corsicana, Texas**  
**Corsicana Tax Increment Financing**  
**Reinvestment Zone, No. 1**

As of September 30, 2017

**TIF FUND**

	9/30/2001	9/30/2002	9/30/2003	9/30/2004	9/30/2005	9/30/2006	9/30/2007	9/30/2008	9/30/2009
Ad Valorem Tax Received	\$ -	-	11,070.91	12,616.68	15,316.86	229,975.81	237,074.11	229,033.79	377,080.75
Ad Valorem Tax Refunded	-	-	-	-	-	-	-	-	-
Loan Proceeds-Land	845,000.00	-	-	-	-	-	-	-	-
	<b>\$ 845,000.00</b>		<b>11,070.91</b>	<b>12,616.68</b>	<b>15,316.86</b>	<b>229,975.81</b>	<b>237,074.11</b>	<b>229,033.79</b>	<b>377,080.75</b>
Approved Project Expenditures									
Administration-City Funded	\$ 19,179.75	2,205.54	703.70	2,501.15	-	-	-	-	2,181.30
Project-Land Purchase-City Funded	845,000.00	-	-	-	-	-	-	-	-
Project Costs-City Funded	1,609,968.51	-	596,709.97	774,745.03	429,552.14	750.00	32,508.11	3,353,277.08	-
Project Costs-Verified-Developers	-	-	-	-	-	-	3,653,368.43	-	-
	<b>\$ 864,179.75</b>	<b>1,612,174.05</b>	<b>597,413.67</b>	<b>777,246.18</b>	<b>429,552.14</b>	<b>750.00</b>	<b>3,685,876.54</b>	<b>3,353,277.08</b>	<b>2,181.30</b>
Debt Payments									
(Princ. & Int.)-Bank Loan	151,571.00	140,637.00	138,384.05	132,133.71	126,551.28	120,874.66	114,407.81	108,663.57	47,481.00
Remaining Principle Due @ 9-30	745,000.00	645,000.00	545,000.00	445,000.00	345,000.00	245,000.00	145,000.00	45,000.00	-
Accounting of 75% Ad Valorem Tax									
75% Ad Valorem Tax Expensed to Payable Account						201,735.20	177,805.58	171,775.34	282,810.57
75% Refunded Ad Valorem Tax Expensed to Payable						-	-	-	-
Amount paid to Contractors						-	379,000.00	-	172,316.12
Amount received from Contractors							-	-	-
Amount available to pay Contractors						201,735.20	(201,194.42)	171,775.34	110,494.45
Accounting of 25% Ad Valorem Tax									
25% Ad Valorem Tax Retained by City						67,245.06	59,268.53	57,258.45	94,270.18
25% Ad Valorem Tax Refunded by City						-	-	-	-

City of Corsicana, Texas  
 Corsicana Tax Increment Financing  
 Reinvestment Zone, No. 1

As of September 30, 2017

NOTE: The tax increment base year value used in this report is correct. It disagrees with the previously stated beginning number (in previous reports), but the beginning number per the appraisal district changed, because the appraisal district had not included all the properties in the zone initially.

ANNUAL REPORT

Chapter 311.016 of V.C.T.A. requires the following information as part of the annual report on the status of the TIF District. Information is contained in detail on the attached financial statements.

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

	Curr. FY	To Date
Loan Proceeds-Land	\$ -	\$ (845,000.00)
Ad Valorem Tax	(324,985.34)	(4,333,970.16)
Less: Ad Valorem Tax Refunded	-	44,258.06
<b>Total Revenue</b>	<b>\$ (324,985.34)</b>	<b>\$ (5,134,712.10)</b>

**2. a. Amount and purpose of expenditures from the fund for projects:**

	Curr. FY	To Date
Administration	\$ -	\$ 31,622.39
Project Costs	-	6,797,510.84
Project Costs-Land	-	845,000.00
Project Costs-by Developers	-	4,672,892.01
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 12,347,025.24</b>

**b. Debt Payments-Land Purchase**

	Curr. FY	To Date
Principal	\$ -	\$ 845,000.00
Interest	-	235,704.08
	<b>\$ -</b>	<b>\$ 1,080,704.08</b>

**c. Accounting of 75% Ad Valorem Tax Received**

	Curr. FY	To Date
75% Expensed to Payable Account	\$ 243,739.01	\$ 3,250,477.67
75% Refunded Tax Expensed to Payable Account	-	(33,193.55)
Amount paid to Developers	244,848.32	3,250,477.67
Amount received by Developers	-	33,193.55
<b>Amt. Available to pay Developers</b>	<b>\$ (1,109.31)</b>	<b>\$ 0.00</b>

**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**

**Note: (Bank Loan Amount for Land: \$845,000)**

Payment Due Date	Principal	Interest	Total
N/A	-	-	-
	\$ -	\$ -	\$ -

City of Corsicana, Texas  
 Corsicana Tax Increment Financing  
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NOTE: The tax increment base year value used in this report is correct. It disagrees with the previously stated beginning number (in previous reports), but the beginning number per the appraisal district changed, because the appraisal district had not included all the properties in the zone initially.

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

Taxing Jurisdiction	Net Taxable Value 2017	Base Year 2001 Value	Captured App. Value
City of Corsicana	\$ 80,449,455	\$ 42,656,231	\$ 37,793,224

**A. History-to-Date Captured Property Value:**

Thru Year 2001	\$ 42,656,231
Thru Year 2002	\$ 43,528,681
Thru Year 2003	\$ 43,401,363
Thru Year 2004	\$ 43,596,895
Thru Year 2005	\$ 59,755,367
Thru Year 2006	\$ 59,934,587
Thru Year 2007	\$ 63,672,455
Thru Year 2008	\$ 67,740,000
Thru Year 2009	\$ 74,459,990
Thru Year 2010	\$ 75,566,795
Thru Year 2011	\$ 76,267,855
Thru Year 2012	\$ 74,236,290
Thru Year 2013	\$ 73,247,133
Thru Year 2014	\$ 73,105,649
Thru Year 2015	\$ 71,972,455
Thru Year 2016	\$ 75,842,192
Thru Year 2017	\$ 80,449,455

**B. Incremental Increase-Captured Property Value:**

Year 2001	\$ -
Year 2002	\$ 872,450
Year 2003	\$ (127,318)
Year 2004	\$ 195,532
Year 2005	\$ 16,158,472
Year 2006	\$ 179,220
Year 2007	\$ 3,737,868
Year 2008	\$ 4,067,545
Year 2009	\$ 6,719,990
Year 2010	\$ 1,106,805
Year 2011	\$ 701,060
Year 2012	\$ (2,031,565)
Year 2013	\$ (989,157)
Year 2014	\$ (141,484)
Year 2015	\$ (1,133,194)
Year 2016	\$ 3,869,737
Year 2017	\$ 4,607,263
<b>Total</b>	<b>\$ 37,793,224</b>

**City of Corsicana, Texas**  
**Corsicana Tax Increment Financing**  
**Reinvestment Zone, No. 1**

As of September 30, 2017

**NOTE:** The tax increment base year value used in this report is correct. It disagrees with the previously stated beginning number (in previous reports), but the beginning number per the appraisal district changed, because the appraisal district had not included all the properties in the zone initially.

**ANNUAL REPORT**

**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 to be received in FY 2018.

<u>Taxing Jurisdiction</u>	<u>Participation Per \$100/Value</u>	<u>Amount of Increment</u>
City of Corsicana	\$ 0.62720	\$ 237,039.10
Navarro County	\$ 0.61800	\$ 233,562.12
Navarro College	\$ 0.12180	\$ 46,032.15
<b>Total</b>	<b>\$ 1.36700</b>	<b>\$ 516,633.37</b>

B. Amount of tax increment to be received in FY 2018 from the municipality and the other taxing jurisdictions based on Tax Year 2017 valuations:

<u>Taxing Jurisdiction</u>	<u>Amount Rec'd to Date Increments</u>	<u>Amount to be Rec'd for FY 2017 Increments</u>	<u>Amt. Rec'd to Date plus FY 2017 Increments</u>
City of Corsicana	\$ 2,001,734.96	\$ 237,039.10	\$ 2,238,774.06
Navarro County	\$ 1,944,206.67	\$ 233,562.12	\$ 2,177,768.79
Navarro College	\$ 388,028.53	\$ 46,032.15	\$ 434,060.68
<b>Total</b>	<b>\$ 4,333,970.16</b>	<b>\$ 516,633.37</b>	<b>\$ 4,850,603.53</b>

C. Other information: Per agreement, 75% of taxes received will be paid to Corsicana-Navarro Developers. Amount expensed to escrow account.

	<u>Expensed</u>	<u>Paid to Date</u>	<u>Balance in Escrow</u>
75% Taxes-Proj. Cost 2003	8,303.18	8,303.18	-
75% Taxes-Proj. Cost 2004	9,462.51	9,462.51	-
75% Taxes-Proj. Cost 2005	11,487.65	11,487.65	-
75% Taxes-Proj. Cost 2006	172,481.86	172,481.86	-
75% Taxes-Proj. Cost 2007	177,805.58	177,805.58	-
75% Taxes-Proj. Cost 2008	171,775.34	171,775.34	-
75% Taxes-Proj. Cost 2009	282,810.57	282,810.57	-
75% Taxes-Proj. Cost 2010	309,348.96	309,348.96	-
75% Taxes-Proj. Cost 2011	343,745.13	343,745.13	-
75% Taxes-Proj. Cost 2012	333,102.12	333,102.12	-
75% Taxes-Proj. Cost 2013	312,222.75	312,222.75	-
75% Taxes-Proj. Cost 2014	314,488.89	314,488.89	-
75% Taxes-Proj. Cost 2015	288,169.69	288,169.69	-
75% Taxes-Proj. Cost 2016	271,534.43	270,425.12	1,109.31
75% Taxes-Proj. Cost 2017	243,739.01	244,848.32	(1,109.31)
	<u>3,250,477.67</u>	<u>3,250,477.67</u>	-

**CORSICANA, TEXAS  
COUNTY OF NAVARRO  
CITY OF CORSICANA**

On this, the **13th** day of **December 2016**, at **3:00 P.M.**, the Board of Directors of the Tax Increment Financing Reinvestment Zone No. 1 met in a Regular Meeting in the Conference Room of the Corsicana Government Center with the following members present to-wit:

**CONNIE STANDRIDGE, VIRGINIA RICHARDSON, ELIZABETH BORSTAD, SCOTT JONES, H.M. DAVENPORT, TERESA THOMAS AND JOANNA FRITZ. ABSENT: MICKEY HILLOCK.**

**I. CALL TO ORDER**

Connie Standridge, City Manager, called the meeting to order, at 3:05 p.m.

**II. ANNUAL REPORT**

- a. Consider accepting the Corsicana Tax Increment Financing Reinvestment Zone No. 1 Annual Financial Report for 2016, including the minutes for the December 14, 2015 meeting, and take any other action deemed necessary.**

The annual report was presented by Virginia Richardson and Connie Standridge.

Joanna Fritz moved to accept the Corsicana Tax Increment Financing Reinvestment Zone No. 1 Annual Financial Report for 2016, which included the minutes from the December 14, 2015 meeting. The motion was seconded by Scott Jones. Motion passed, 7-0.

**III. PROJECT PLAN**

- a. Review the Corsicana Tax Increment Financing Reinvestment Zone No. 1 Project Plan, and take any other action deemed necessary.**

The Corsicana Tax Increment Financing Reinvestment Zone No. 1 Project Plan was reviewed. No action was taken regarding the plan.

**IV. FINANCING PLAN**

- a. Review the Corsicana Tax Increment Financing Reinvestment Zone No. 1 Financing Plan, and take any other action deemed necessary.**

The Corsicana Tax Increment Financing Reinvestment Zone No. 1 Financing Plan was reviewed. No action was taken regarding the plan.

**V. CORSICANA TAX INCREMENT FINANCING REINVESTMENT ZONE NO. 2.**

- a. Consider approving the minutes for the March 12, 2015 and December 14, 2015 meetings, and take any other action deemed necessary.**

A motion was made by Judge H.M. Davenport to approve the minutes of March 12, 2015 and December 14, 2015 and seconded by Joanna Fritz. Motion passed 7-0.

- b. Consider dissolving the Corsicana Tax Increment Financing Reinvestment Zone No. 2, and take any other action deemed necessary.**

A motion was made by Judge H.M Davenport to dissolve the Corsicana Tax Increment Financing Reinvestment Zone No. 2 and seconded by Scott Jones. Motion passed 7-0.

**VI. ADJOURN:**

There being no further business, the Connie Standridge, City Manager, declared the meeting adjourned at 3:26 p.m.

**ATTESTED THIS THE 20<sup>th</sup> DAY OF DECEMBER, 2018**

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**CITY SECRETARY**

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# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
10010	POLYGUARD PRODUCTS, INC	1901 S US HWY 287 CORSICANA, TX 75110	3,471,760	CITY OF CORSICANA	3,471,760	826,420	2,645,340
10426	PREGIS INNOVATIVE PACKAGING	3500 S US HWY 287 CORSICANA, TX 75109	641,470	CITY OF CORSICANA	641,470	0	641,470
10637	NAVARRO PECAN CO INC	2131 E STATE HWY 31 CORSICANA, TX 75109	4,261,690	CITY OF CORSICANA	4,261,690	0	4,261,690
10924	RUSSELL STOVER CANDIES INC	3200 S US HWY 287 CORSICANA, TX 75109	7,290,700	CITY OF CORSICANA	7,290,700	20,247,130	0
12299	WEAVER WILLARD JOYCE	2004 E POWELL PIKE CORSICANA, TX 75109	39,500	CITY OF CORSICANA	39,500	0	39,500
24885	JALABAPA LLC	2008 S INT HWY 45 W CORSICANA, TX 75110	925,320	CITY OF CORSICANA	925,320	394,313	531,007
24886	RANDHIR & SONS LLC	2014 S INT HWY 45 W CORSICANA, TX 75110	92,520	CITY OF CORSICANA	92,520	63,680	28,840
24913	STRODER BETSY HAYNIE	3724 S US HWY 287 CORSICANA, TX 75109	175,570	CITY OF CORSICANA	175,570	39,040	136,530
25910	WITHROW JOEL DAVID	2450 S 15TH ST CORSICANA, TX 75110	93,120	CITY OF CORSICANA	85,120	75,560	9,560
25911	WITHROW F E III	2530 S 15TH ST CORSICANA, TX 75110	80,300	CITY OF CORSICANA	66,360	78,970	0
25912	NBB LEATHER LLC	1940 MLK BLVD CORSICANA, TX 75110	51,010	CITY OF CORSICANA	51,010	54,450	0
27209	LIU YAIZHONG & YAQIN ZHONG & HAO LIU	1946 E STATE HWY 31 CORSICANA, TX 75110	255,560	CITY OF CORSICANA	255,560	64,250	191,310
27210	SAAKHI HOSPITALITY LLC	1946 E STATE HWY 31 CORSICANA, TX 75110	1,715,870	CITY OF CORSICANA	1,715,870	1,349,590	366,280
27211	WGJ HOLDINGS	1950 MLK BLVD CORSICANA, TX 75110	904,740	CITY OF CORSICANA	904,740	136,830	767,910
27231	MT OLIVE BAPTIST CHURCH	2000 S US HWY 287 CORSICANA, TX 75110	2,520	CITY OF CORSICANA	0	0	0
27463	TDJB LLC	2000 S US HWY 287 CORSICANA, TX 75110	291,000	CITY OF CORSICANA	291,000	1,934,490	0
33778	RDW MANAGEMENT TRUST	2300 S 15TH ST CORSICANA, TX 75110	145,230	CITY OF CORSICANA	24,170	103,450	0
33779	WAITES DARRELL	2300 S 15TH ST CORSICANA, TX 75110	8,910	CITY OF CORSICANA	8,910	5,930	2,980
33780	WATKINS CARMACK	2400 S 15TH ST CORSICANA, TX 75110	50,540	CITY OF CORSICANA	50,540	37,440	13,100
33781	BURKES MICHAEL GLENN LIFE/EST	2430 S 15TH ST CORSICANA, TX 75110	66,030	CITY OF CORSICANA	58,358	26,900	31,458
33782	LAWHON JOHN S	2640 S 15TH ST CORSICANA, TX 75110	65,570	CITY OF CORSICANA	54,051	46,330	7,721
33783	PILOT KNOB INTEREST	3301 S 15TH ST CORSICANA, TX 75110	22,510	CITY OF CORSICANA	1,170	770	400
33784	PILOT KNOB INTEREST	4001 S 15TH ST CORSICANA, TX 75110	115,060	CITY OF CORSICANA	4,890	3,400	1,490
33786	WHEELLOCK ENERGY LP	3301 S 15TH ST CORSICANA, TX 75110	361,070	CITY OF CORSICANA	5,700	3,919	1,781
33788	WATKINS INTEREST INC	3301 S 15TH ST CORSICANA, TX 75110	100,100	CITY OF CORSICANA	100,100	74,150	25,950
33789	WATKINS ASHLEY & LANE TRUST	4001 S 15TH ST CORSICANA, TX 75110	246,830	CITY OF CORSICANA	246,830	282,950	0

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
33790	WATKINS ASHLEY & LANE TRUST	3103 S 15TH ST 75110	91,760	CITY OF CORSICANA	91,760	37,360	54,400
33791	WATKINS ASHLEY & LANE TRUST	3029 S 15TH ST 75110	177,810	CITY OF CORSICANA	177,810	12,500	165,310
33792	HAM W RICHARD & LINDA	2425 S 15TH ST 75110	65,090	CITY OF CORSICANA	26,276	7,000	19,276
33793	OSSA-CASTRILLON FABIO	2433 S 15TH ST 75110	67,720	CITY OF CORSICANA	67,720	37,520	30,200
33794	JANUARY JERRY	2631 S 15TH ST 75110	151,170	CITY OF CORSICANA	151,170	127,740	23,430
33795	WATKINS CARMACK	2621 S 15TH ST 75110	7,000	CITY OF CORSICANA	7,000	23,310	0
33796	JOHNSON THELMA	2621 S 15TH ST 75110	73,350	CITY OF CORSICANA	58,659	30,090	28,569
33797	WATKINS RONALD	2531 S 15TH ST 75110	56,660	CITY OF CORSICANA	56,660	31,368	25,292
33798	KING JANICE W	2990 S INT HWY 45 W CORSICANA, TX 75110	67,325	CITY OF CORSICANA	12,895	45,700	0
33799	WATKINS ASHLEY & LANE	3010 S INT HWY 45 W CORSICANA, TX 75110	77,660	CITY OF CORSICANA	77,660	44,320	33,340
33800	SUN DEVELOPEMENT	3106 S INT HWY 45 E CORSICANA, TX 75109	45,660	CITY OF CORSICANA	45,660	121,630	0
33801	WATKINS CARMACK	3101 S INT HWY 45 E CORSICANA, TX 75109	16,310	CITY OF CORSICANA	16,310	27,650	0
33802	WATKINS CARMACK		43,030	CITY OF CORSICANA	410	10,090	0
34159	MT OLIVE BAPTIST CHURCH		2,150	CITY OF CORSICANA	0	0	0
34542	NAVARRO PECAN CO	2131 E STATE HWY 31 CORSICANA, TX 75109	277,860	CITY OF CORSICANA	277,860	225,000	52,860
34543	HKI TERMINAL LLC	915 SE CR 0010 75109	49,950	CITY OF CORSICANA	49,950	7,400	42,550
34544	CANTRELL MELVIN & PEARL		1,290	CITY OF CORSICANA	1,290	1,200	90
34545	CROSS COUNTRY CATTLE COMPANY INC		72,000	CITY OF CORSICANA	2,400	1,800	600
34546	BAUER GERALD J TRUST	2000 E STATE HWY 31 CORSICANA, TX 75109	28,800	CITY OF CORSICANA	1,600	0	1,600
34555	NORTH 400 REALTY LLC	2100 E STATE HWY 31 CORSICANA, TX 75109	919,810	CITY OF CORSICANA	919,810	580,050	339,760
34557	VANDAN HOSPITALITY LLC	2201 E STATE HWY 31 CORSICANA, TX 75109	1,661,420	CITY OF CORSICANA	1,661,420	0	1,661,420
34559	ESPARZA JAVIER G		74,330	CITY OF CORSICANA	74,330	21,400	52,930
34560	NAVARRO PECAN CO		20,460	CITY OF CORSICANA	20,460	10,700	9,760
34561	NAVARRO PECAN CO		2,150	CITY OF CORSICANA	2,150	6,790	0
34562	SMITH JUANITA		3,130	CITY OF CORSICANA	3,130	9,260	0
34563	NAVARRO PECAN INC	917 VALLEY DR 75109	2,070	CITY OF CORSICANA	2,070	0	2,070
34564	NAVARRO PECAN INC		2,100	CITY OF CORSICANA	2,100	1,500	600
34565	NAVARRO PECAN INC		2,150	CITY OF CORSICANA	2,150	2,570	0

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
34566	BETTS DAVID & ANNETTE	1013 VALLEY DR CORSICANA, TX 75109	26,110	CITY OF CORSICANA	25,927	15,670	10,257
34567	BECK OLAF FAE	1901 MULBERRY LN CORSICANA, TX 75109	1,880	CITY OF CORSICANA	1,880	6,760	0
34568	WILLIAMS ROSIE S	1905 MULBERRY LN CORSICANA, TX 75109	17,530	CITY OF CORSICANA	17,530	6,020	11,510
34569	GRIGGS MICHAEL	1907 MULBERRY LN CORSICANA, TX 75109	2,630	CITY OF CORSICANA	2,630	6,300	0
34570	GRIGGS MICHAEL	1911 MULBERRY LN CORSICANA, TX 75109	17,850	CITY OF CORSICANA	17,850	580	17,270
34571	GREEN CURTIS L	2010 E POWELL PIKE CORSICANA, TX 75109	35,910	CITY OF CORSICANA	35,910	8,070	27,840
34572	WEAVER WILLARD JOYCE	2004 E POWELL PIKE CORSICANA, TX 75109	9,480	CITY OF CORSICANA	9,480	1,790	7,690
34573	STEWART GLENN DANIEL & ROBERT A SINGLETON	905 CENTRAL ST CORSICANA, TX 75109	5,060	CITY OF CORSICANA	5,060	380	4,680
34574	KEITH KENNETH	905 CENTRAL ST CORSICANA, TX 75109	17,410	CITY OF CORSICANA	17,410	10,630	6,780
34575	THOMAS JULIA		5,060	CITY OF CORSICANA	5,060	1,130	3,930
34576	GRIGGS MICHAEL		1,690	CITY OF CORSICANA	1,690	380	1,310
34577	LEE JOHN		5,060	CITY OF CORSICANA	5,060	1,130	3,930
34579	GRIGGS MICHAEL	1920 MULBERRY LN CORSICANA, TX 75109	23,460	CITY OF CORSICANA	23,460	7,960	15,500
34580	CURRY JAMES	1918 MULBERRY LN CORSICANA, TX 75109	3,750	CITY OF CORSICANA	3,750	9,750	0
34581	GRIGGS MICHAEL		1,690	CITY OF CORSICANA	1,690	1,130	560
34582	WALKER CALVIN		10,130	CITY OF CORSICANA	10,130	750	9,380
34583	BETHANY BAPTIST CHURCH	1900 MULBERRY LN CORSICANA, TX 75109	39,970	CITY OF CORSICANA	0	0	0
34584	BECK EZRA LEAR	917 CENTRAL ST CORSICANA, TX 75109	22,280	CITY OF CORSICANA	22,280	3,820	18,460
34585	GRIGGS MICHAEL		1,490	CITY OF CORSICANA	1,490	1,060	430
34586	CANTARINI BANNING & CAROL TRUST	2001 E STATE HWY 31 CORSICANA, TX 75109	396,680	CITY OF CORSICANA	396,680	367,350	29,330
34587	YOUNGER TOY	2109 E STATE HWY 31 CORSICANA, TX 75109	51,880	CITY OF CORSICANA	51,880	26,510	25,370
34588	CORSICANA VENTURES LP	2111 E STATE HWY 31 CORSICANA, TX 75110	32,400	CITY OF CORSICANA	32,400	21,290	11,110
34589	CORSICANA VENTURES LP	2119 E STATE HWY 31 CORSICANA, TX 75109	1,179,820	CITY OF CORSICANA	1,179,820	5,660	1,174,160
34591	STOVER EBEN E	1916 ORCHARD DR CORSICANA, TX 75109	7,500	CITY OF CORSICANA	7,500	380	7,120
34594	FRANKLIN LORA DUNBAR	1912 ORCHARD DR CORSICANA, TX 75109	22,560	CITY OF CORSICANA	14,560	9,250	5,310
34595	CARTER JACK & ELSIE		31,870	CITY OF CORSICANA	23,704	8,310	15,394
34596	PAWLOWSKI WALTER		3,750	CITY OF CORSICANA	3,750	12,500	0
35902	USA WASTE	2501 S BUS 45 CORSICANA, TX 75110	323,220	CITY OF CORSICANA	323,220	209,590	113,630
35903	KING JANICE		102,450	CITY OF CORSICANA	1,470	76,840	0

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
35904	SWIFT TRANSPORTATION	2450 S BUS 45 CORSICANA, TX 75110	1,130,900	CITY OF CORSICANA	1,130,900	1,212,000	0
35912	MUNCASTER CAPITAL OF TEXAS INC	1901 S US HWY 287 CORSICANA, TX 75110	685,480	CITY OF CORSICANA	514,615	208,680	305,935
35913	PRICE DANNY	1731 S US HWY 287 CORSICANA, TX 75110	99,570	CITY OF CORSICANA	99,570	62,580	36,990
35915	MENDEZ RAMIRO PEREZ & BLANCA M LARA RODRIGUEZ	600 FERGUSON DR CORSICANA, TX 75110	127,680	CITY OF CORSICANA	127,680	31,570	96,110
35918	POPE MICHAEL A	1000 FERGUSON DR CORSICANA, TX 75110	335,120	CITY OF CORSICANA	335,120	248,220	86,900
35919	CRABAR/GBF INC	800 FERGUSON DR CORSICANA, TX 75110	402,000	CITY OF CORSICANA	402,000	310,850	91,150
35920	TDJB LLC	1800 S US HWY 287 CORSICANA, TX 75110	29,450	CITY OF CORSICANA	29,450	40,810	0
35921	MILBHAV LLC	1800 S US HWY 287 CORSICANA, TX 75110	111,170	CITY OF CORSICANA	111,170	305,700	0
35922	KING JANICE		16,550	CITY OF CORSICANA	16,550	9,930	6,620
35923	MARTENSON RICHARD & DEBRA		75,400	CITY OF CORSICANA	75,400	97,950	0
35924	DR PEPPER BOTTLING COMPANY OF TEXAS	2401 S BUS 45 CORSICANA, TX 75110	440,160	CITY OF CORSICANA	440,160	276,020	164,140
35928	CARGO CRAFT OF TEXAS INC	851 FERGUSON DR CORSICANA, TX 75110	77,960	CITY OF CORSICANA	77,960	359,280	0
35929	POPE MIKE	801 FERGUSON DR CORSICANA, TX 75110	592,560	CITY OF CORSICANA	592,560	388,800	203,760
41937	MCCOY REALTY CORPORATION #59	3000 S US HWY 287 CORSICANA, TX 75109	596,580	CITY OF CORSICANA	596,580	386,970	209,610
41938	HILLOCK FOODS	2900 S US HWY 287 CORSICANA, TX 75109	1,250,670	CITY OF CORSICANA	1,250,670	528,950	721,720
42302	BCM INNOVATIVE THERAPIES INC	3728 S US HWY 287 CORSICANA, TX 75109	239,940	CITY OF CORSICANA	239,940	145,190	94,750
42428	MATCON PROPERTIES OF TEXAS LLC	800 N INT HWY 45 W CORSICANA, TX 75110	153,380	CITY OF CORSICANA	153,380	25,740	127,640
42928	POINDESTER PROPERTIES LLC	5600 S US HWY 287 CORSICANA, TX 75109	1,639,160	CITY OF CORSICANA	1,639,160	1,227,570	411,590
44843	ONCOR ELECTRIC DELIVERY CO	2300 S INT HWY 45 W CORSICANA, TX 75110	10,300	CITY OF CORSICANA	10,300	3,360	6,940
45770	KING JANICE	3720 S US HWY 287 CORSICANA, TX 75109	151,760	CITY OF CORSICANA	151,760	76,940	74,820
45771	CORSICANA HOLDINGS LLC	3750 S US HWY 287 CORSICANA, TX 75109	508,300	CITY OF CORSICANA	508,300	146,680	361,620
45772	TENNECO PACKAGING-DGD WAREHSE-PREGIS CORPORATION	3500 S US HWY 287 CORSICANA, TX 75109	196,390	CITY OF CORSICANA	196,390	75,140	121,250
45921	STEPHENS HENRY E		9,380	CITY OF CORSICANA	9,380	5,000	4,380
46282	WATKINS CARMACK		106,470	CITY OF CORSICANA	380	380	0
48071	RUSSELL STOVER CANDIES INC	3200 S US HWY 287 CORSICANA, TX 75109	615,170	CITY OF CORSICANA	598,860	267,470	331,390

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
48295	NAVARRO COUNTY HOSPITALITY LLC	2018 S INT HWY 45 W CORSICANA, TX 75110	857,350	CITY OF CORSICANA	857,350	751,970	105,380
48371	DKR HOSPITALITY LLC	2020 REGAL DR CORSICANA, TX 75110	1,859,560	CITY OF CORSICANA	1,859,560	16,160	1,843,400
48372	DHMR INC		132,000	CITY OF CORSICANA	132,000	16,860	115,140
48373	ERWIN WILSON P		100,740	CITY OF CORSICANA	100,740	31,840	68,900
48374	BRIDGEWAY MARKETING INC	2050 E STATE HWY 31 CORSICANA, TX 75110	381,200	CITY OF CORSICANA	381,200	120,090	261,110
48375	SAMIT GROUP INC		19,470	CITY OF CORSICANA	19,470	20,000	0
48377	SAMIT GROUP INC	2021 REGAL DR CORSICANA, TX 75110	140,510	CITY OF CORSICANA	140,510	209,980	0
48514	3TO	1725 S US HWY 287 CORSICANA, TX 75110	89,380	CITY OF CORSICANA	67,035	66,200	835
48587	RDW MANAGEMENT TRUST	2423 S 15TH ST CORSICANA, TX 75110	15,810	CITY OF CORSICANA	15,810	5,230	10,580
48758	WATKINS CARMACK		10,500	CITY OF CORSICANA	10,500	1,500	9,000
48776	JUDSON DARLENE	1904 MLK BLVD CORSICANA, TX 75110	476,240	CITY OF CORSICANA	476,240	273,840	202,400
48962	WATKINS CARMACK		120,000	CITY OF CORSICANA	120,000	87,930	32,070
50042	CITY OF CORSICANA		225,733	CITY OF CORSICANA	0	0	0
50092	THURSTON ENERGY LLC	8901 NAVARRO RD CORSICANA, TX 75110	128,380	CITY OF CORSICANA	128,380	13,850	114,530
50093	FREEDOM FENCE COMPANY INC	9001 NAVARRO RD CORSICANA, TX 75109	448,550	CITY OF CORSICANA	448,550	266,390	182,160
50321	CITY OF CORSICANA		256,469	CITY OF CORSICANA	0	0	0
50483	SUPREME FOOD SERVICES INC	2400 S BUS 45 CORSICANA, TX 75110	183,020	CITY OF CORSICANA	183,020	119,040	63,980
50670	NAVARRO PECAN CO		4,310	CITY OF CORSICANA	4,310	3,000	1,310
50861	WYNN FOLEY		2,580	CITY OF CORSICANA	2,580	1,500	1,080
50949	MHG TEXAS LLC	2235 S BUS 45 CORSICANA, TX 75110	497,670	CITY OF CORSICANA	497,670	243,020	254,650
50950	DEMARCHENA OLIMPIA	2201 S BUS 45 CORSICANA, TX 75110	254,170	CITY OF CORSICANA	254,170	184,020	70,150
51235	VITTERS A H		50,040	CITY OF CORSICANA	50,040	420	49,620
51516	TDJB LLC		44,520	CITY OF CORSICANA	44,520	88,580	0
51615	THOMAS BENNIE & REGINA		51,510	CITY OF CORSICANA	49,720	27,410	22,310
51616	MATCON PROPERTIES OF TEXAS LLC	2015 G W JACKSON AVE CORSICANA, TX 75110	44,890	CITY OF CORSICANA	44,890	1,600	43,290
51617	MCCOY ODIE EST		6,050	CITY OF CORSICANA	6,050	800	5,250
51650	NOBLETT HARMON & JANET	2500 S BUS 45 CORSICANA, TX 75110	254,600	CITY OF CORSICANA	254,600	188,610	65,990
52139	VITTERS A H	3151 S INT HWY 45 E CORSICANA, TX 75109	186,210	CITY OF CORSICANA	186,210	163,630	22,580
52420	WHEELLOCK ENERGY LP	3708 S INT HWY 45 W CORSICANA, TX 75110	64,550	CITY OF CORSICANA	490	388	102
52421	RISCH PEGGY JO MILSTEAD		3,450	CITY OF CORSICANA	3,450	1,725	1,725

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
52422	REUNION BOULEVARD LP	4750 S INT HWY 45 W	15,840	CITY OF CORSICANA	690	516	174
52423	MCKISSACK CHARLES	CORSICANA, TX 75110	20,820	CITY OF CORSICANA	20,820	2,760	18,060
52424	CITY OF CORSICANA	1929 ORCHARD LN CORSICANA,	379,276	CITY OF CORSICANA	0	0	0
52774	GRIGGS MICHAEL	TX 75109	6,220	CITY OF CORSICANA	6,220	15,180	0
53167	TEXAS DEPT OF PUBLIC SAFETY	3030 S US HWY 287 CORSICANA, TX 75109	643,600	CITY OF CORSICANA	0	0	0
53330	GRIGGS MICHAEL		1,250	CITY OF CORSICANA	1,250	250	1,000
53421	WATKINS RONALD		10,590	CITY OF CORSICANA	10,590	5,809	4,781
53482	ERWIN ED ET AL		11,600	CITY OF CORSICANA	11,600	17,070	0
53541	GONZALES ANGEL	2300 S BUS 45 CORSICANA, TX 75110	87,030	CITY OF CORSICANA	87,030	54,090	32,940
53632	WATKINS CARMACK	200 HAMILTON RD CORSICANA, TX 75110	82,460	CITY OF CORSICANA	82,460	63,810	18,650
53650	SUPREME FOOD SERVICES INC		180,000	CITY OF CORSICANA	180,000	147,440	32,560
53665	WAFFLE HOUSE INC	1900 S US HWY 287 CORSICANA, TX 75110	83,000	CITY OF CORSICANA	83,000	64,120	18,880
54018	CITY OF CORSICANA	9000 NAVARRO RD CORSICANA, TX 75109	2,458,330	CITY OF CORSICANA	0	0	0
54019	T L H ENTERPRISES	9000 NAVARRO RD CORSICANA, TX 75109	27,590	CITY OF CORSICANA	27,590	18,720	8,870
54020	COGGIN ROSALIE	9000 NAVARRO RD CORSICANA, TX 75109	47,220	CITY OF CORSICANA	47,220	11,180	36,040
54472	SIMS TOM		13,880	CITY OF CORSICANA	13,880	9,980	3,900
54511	X-MARK INC		7,860	CITY OF CORSICANA	7,860	7,990	0
54640	CITY OF CORSICANA		197,390	CITY OF CORSICANA	0	0	0
57131	LIEBE DALLAS LLC	2030 S INT HWY 45 W CORSICANA, TX 75110	692,430	CITY OF CORSICANA	692,430	343,120	349,310
57598	CITY OF CORSICANA		424,670	CITY OF CORSICANA	0	0	0
57692	WALTHER LARRY & G FARIS III		6,470	CITY OF CORSICANA	6,470	2,500	3,970
57881	NAVARRO COUNTY		116,287	CITY OF CORSICANA	0	0	0
57882	NAVARRO COUNTY		132,121	CITY OF CORSICANA	0	0	0
57883	NAVARRO COUNTY		195,384	CITY OF CORSICANA	0	0	0
58152	CITY OF CORSICANA		56,410	CITY OF CORSICANA	0	0	0
58523	WATKINS RONNY		12,420	CITY OF CORSICANA	12,420	11,820	600
58638	WATKINS ASHLEY & LANE	3229 S 15TH ST CORSICANA, TX 75110	936,590	CITY OF CORSICANA	936,590	396,660	539,930
59197	BAUER GERALD J & HEIDI		33,740	CITY OF CORSICANA	33,740	517	33,223
59198	CITY OF CORSICANA		132,040	CITY OF CORSICANA	0	0	0
59199	NAVARRO COUNTY		68,020	CITY OF CORSICANA	0	0	0
59469	WATKINS ASHLEY & LANE TRUST		59,540	CITY OF CORSICANA	59,540	30,130	29,410
61044	CORSICANA AKINS LLC	731 FERGUSON DR CORSICANA, TX 75110	197,160	CITY OF CORSICANA	197,160	149,800	47,360
62012	HD DEVELOPMENT PROPERTIES LP	2290 S INT HWY 45 E CORSICANA, TX 75109	1,655,500	CITY OF CORSICANA	1,655,500	0	1,655,500

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
62013	BAUER GERALD J TRUST		148,210	CITY OF CORSICANA	148,210	0	148,210
62014	BAUER GERALD J TRUST		281,310	CITY OF CORSICANA	281,310	0	281,310
62188	AMSTAD DEVELOPMENT LLC		288,280	CITY OF CORSICANA	288,280	26,954	261,326
62189	CORSICANA INDUSTRIAL FOUNDATION	3301 CORSICANA XING CORSICANA, TX 75109	1,502,390	CITY OF CORSICANA	1,502,390	0	1,502,390
62258	LVAV CORSICANA LLC	316 FACTORY OUTLET DR CORSICANA, TX 75109	1,134,560	CITY OF CORSICANA	1,134,560	1,637,245	0
62688	CHILI CORSICANA LLC	2201 S INT HWY 45 E CORSICANA, TX 75109	1,042,410	CITY OF CORSICANA	1,042,410	0	1,042,410
62903	BV AEC LP	2340 S BUS 45 CORSICANA, TX 75110	728,520	CITY OF CORSICANA	728,520	0	728,520
62932	WATKINS CARMACK		1,670	CITY OF CORSICANA	1,670	0	1,670
62990	CITY OF CORSICANA		14,500	CITY OF CORSICANA	0	0	0
62991	CITY OF CORSICANA		7,060	CITY OF CORSICANA	0	0	0
63004	STEWART PAUL M	3400 S INT HWY 45 W CORSICANA, TX 75110	1,636,100	CITY OF CORSICANA	1,636,100	840	1,635,260
63023	WATKINS CARMACK	2990 S BUS 45 CORSICANA, TX 75109	21,160	CITY OF CORSICANA	21,160	0	21,160
63777	KING JANICE		32,250	CITY OF CORSICANA	350	18,430	0
63955	DONICA MARK		12,830	CITY OF CORSICANA	12,830	0	12,830
64241	BIG EASTEX #1 LTD		2,070	CITY OF CORSICANA	2,070	900	1,170
64766	ROSDEV OD LP	2211 S INT HWY 45 E CORSICANA, TX 75109	1,084,900	CITY OF CORSICANA	1,084,900	0	1,084,900
64794	POSEY PHILLIP		26,050	CITY OF CORSICANA	26,050	114	25,936
64795	SHMILY INVESTMENTS LLC		13,060	CITY OF CORSICANA	13,060	57	13,003
64798	SHMILY INVESTMENTS LLC		13,060	CITY OF CORSICANA	13,060	0	13,060
64799	POSEY PHILLIP		11,530	CITY OF CORSICANA	11,530	0	11,530
64800	SHMILY INVESTMENTS LLC		11,530	CITY OF CORSICANA	11,530	0	11,530
64806	BAUER GERALD J TRUST		178,510	CITY OF CORSICANA	178,510	0	178,510
64891	BHAV HARRI LLC	1800 S US HWY 287 CORSICANA, TX 75110	313,910	CITY OF CORSICANA	313,910	228,280	85,630
64919	WINTERS OIL CO		77,280	CITY OF CORSICANA	77,280	77,280	0
65108	PLAZA DINE INC	2937 S US HWY 287 CORSICANA, TX 75109	612,240	CITY OF CORSICANA	612,240	0	612,240
65146	PATEL DINESH G & ISHV M		730	CITY OF CORSICANA	730	112,250	0
65555	LANMART DEVELOPMENT LTD		194,400	CITY OF CORSICANA	3,200	3,680	0
65556	ZAKANAKA LP		165,190	CITY OF CORSICANA	3,730	3,432	298
65557	BROWN MARY E		80,000	CITY OF CORSICANA	2,500	26,060	0
65558	CITY OF CORSICANA		130,680	CITY OF CORSICANA	0	0	0
65559	CITY OF CORSICANA		578,390	CITY OF CORSICANA	0	0	0
65560	CORSICANA WATER & ADVENTURE PARK LP	1701 S INT HWY 45 E CORSICANA, TX 75109	896,160	CITY OF CORSICANA	896,160	65,216	830,944

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
65561	BASS INDUSTRIAL COATINGS INC		13,980	CITY OF CORSICANA	13,980	4,500	9,480
65562	BASS INDUSTRIAL COATINGS INC		7,840	CITY OF CORSICANA	7,840	9,405	0
65565	CUNNINGHAM WILLIAM E JR		331,200	CITY OF CORSICANA	18,400	16,670	1,730
65566	MILLER DARWIN & WANDA		11,800	CITY OF CORSICANA	670	567	103
65567	RDW MANAGEMENT TRUST	1420 BONANZA DR CORSICANA, TX 75110	62,100	CITY OF CORSICANA	62,100	590	61,510
65568	NAVARRO PECAN CO		22,500	CITY OF CORSICANA	22,500	15,000	7,500
65596	MJY INC (75%) & WALID & DEBRA KAMSHEH (25%)	2801 S US HWY 287 CORSICANA, TX 75109	815,610	CITY OF CORSICANA	815,610	0	815,610
65597	MJY INC (75%) & WALID & DEBRA KAMSHEH (25%)		64,690	CITY OF CORSICANA	64,690	0	64,690
65884	SCHULMAN AMUSEMENT COMPANY LLC	3501 CORSICANA XING CORSICANA, TX 75110	3,950,000	CITY OF CORSICANA	3,950,000	0	3,950,000
65902	WATKINS RONALD		67,325	CITY OF CORSICANA	12,895	45,700	0
65922	RDW MANAGEMENT TRUST	BONAZA ST CORSICANA, TX 75110	20,570	CITY OF CORSICANA	20,570	0	20,570
65949	SAMIT GROUP INC	2021 REGAL DR CORSICANA, TX 75110	194,920	CITY OF CORSICANA	194,920	351,485	0
65950	SAMIT GROUP INC	2021 REGAL DR CORSICANA, TX 75110	145,100	CITY OF CORSICANA	145,100	351,485	0
66400	CITY OF CORSICANA		55,280	CITY OF CORSICANA	0	0	0
78023	CARGO CRAFT OF TEXAS INC	851 FERGUSON DR CORSICANA, TX 75110	871,230	CITY OF CORSICANA	871,230	0	871,230
78779	WHATABURGER REAL ESTATE LLC	2001 S INT HWY 45 E CORSICANA, TX 75109	841,780	CITY OF CORSICANA	841,780	11,834	829,946
78780	SD APPLE PROPERTIES I LLC	1901 S INT HWY 45 E CORSICANA, TX 75110	1,216,340	CITY OF CORSICANA	1,216,340	15,724	1,200,616
78781	CAGNON CUISINE LLC	3101 MOUNTAIN DR CORSICANA, TX 75109	854,840	CITY OF CORSICANA	854,840	12,554	842,286
79148	BAUER GERALD J TRUST	3600 S US HWY 287 CORSICANA, TX 75109	59,240	CITY OF CORSICANA	59,240	0	59,240
79673	NICKOLAI FAMILY LLC	2002 VALLEY DR CORSICANA, TX 75109	614,460	CITY OF CORSICANA	614,460	0	614,460
80515	GRIGGS MICHAEL	2002 VALLEY DR CORSICANA, TX 75109	2,580	CITY OF CORSICANA	2,580	1,125	1,455
80516	GRIGGS MICHAEL	2002 VALLEY DR CORSICANA, TX 75109	17,580	CITY OF CORSICANA	17,580	1,125	16,455
80571	GANDER MOUNTAIN CO	3301 CORSICANA XING CORSICANA, TX 75109	2,222,040	CITY OF CORSICANA	2,222,040	0	2,222,040
80580	HOME DEPOT INC	2290 S INT HWY 45 E CORSICANA, TX 75109	3,113,540	CITY OF CORSICANA	3,113,540	0	3,113,540
81509	COLLIN STREET BAKERY	2035 S INT HWY 45 E CORSICANA, TX 75109	1,071,040	CITY OF CORSICANA	1,071,040	0	1,071,040
81510	COLLIN STREET BAKERY		164,660	CITY OF CORSICANA	164,660	0	164,660
81511	CFT DEVELOPMENTS LLC	2015 S INT HWY 45 E CORSICANA, TX 75109	891,710	CITY OF CORSICANA	891,710	2,440	889,270

# TIF Zone Property Report

7/24/2017

TIF Zone: CCO

Year: 2017

Property ID	Owner Name	Situs	Market Value	Entity Name	Taxable Value	Base Value	Captured Value
82600	MATCON PROPERTIES OF TEXAS LLC	800 N INT HWY 45 W CORSICANA, TX 75110	1,305,180	CITY OF CORSICANA	1,305,180	0	1,305,180
82927	BRYSON MARK & SHERRY	9068 OLD NAVARRO RD CORSICANA, TX 75109	13,860	CITY OF CORSICANA	13,860	404	13,456
82928	SOCO PIPELINE COMPANY		34,150	CITY OF CORSICANA	34,150	529	33,621
83289	BELTLINE I-35 PARTNERS GP LLC		9,970	CITY OF CORSICANA	540	325	215
83290	LARKSPUR GP LLC		10,080	CITY OF CORSICANA	550	329	221
83374	SAVICKAS JOHN E TRUSTEE	2205 S INT HWY 45 E CORSICANA, TX 75109	815,620	CITY OF CORSICANA	815,620	20,550	795,070
83468	CORSICANA CROSSING MEDICAL LTD	3201 CORSICANA XING CORSICANA, TX 75110	1,230,940	CITY OF CORSICANA	1,230,940	10,589	1,220,351
84588	S LALANI INC		357,090	CITY OF CORSICANA	357,090	175,770	181,320
84589	S LALANI INC		36,160	CITY OF CORSICANA	36,160	17,380	18,780
85388	CORONA ROBERTO & JOSE LUIS MELGAREJO	2501 S 15TH ST CORSICANA, TX 75110	28,440	CITY OF CORSICANA	28,440	2,141	26,299
85389	CORONA ROBERTO & JOSE LUIS MELGAREJO		2,900	CITY OF CORSICANA	2,900	1,672	1,228
85408	MCDONALD'S CORPORATION	1930 MLK BLVD CORSICANA, TX 75110	1,500,100	CITY OF CORSICANA	1,500,100	507,330	992,770
85436	LANMART DEVELOPMENT LTD		231,800	CITY OF CORSICANA	4,770	4,388	382
85439	STATE OF TEXAS		3,390	CITY OF CORSICANA	0	1,695	0
85651	STATE OF TEXAS		650	CITY OF CORSICANA	0	7	0
85652	STATE OF TEXAS		11,770	CITY OF CORSICANA	0	126	0
85666	CITY OF CORSICANA		5,010	CITY OF CORSICANA	0	3,247	0
86220	POP HOLDINGS LP	2207 S INT HWY 45 E CORSICANA, TX 75110	350,050	CITY OF CORSICANA	350,050	21,560	328,490
86221	III TO I CORSICANA MP LP		752,290	CITY OF CORSICANA	752,290	51,500	700,790
86547	STATE OF TEXAS		5,080	CITY OF CORSICANA	0	22	0
<b>Total</b>			<b>89,088,410</b>		<b>80,449,455</b>	<b>42,656,231</b>	<b>54,558,781</b>



City of Corsicana, Texas  
 Corsicana Tax Increment Financing  
 Reinvestment Zone, No. 1

As of September 30, 2017

Amounts Due

DESCRIPTION	AMOUNTS DUE
<b>DUE TO GENERAL FUND</b>	<b><u>\$ 244,135.06</u></b>
<b><u>DUE TO CONTRACTORS</u></b>	
PROJECT COSTS BY DEVELOPERS	\$ 4,672,892.01
PAID TO DEVELOPERS	<u>3,217,284.12</u>
<b>DUE TO CONTRACTORS</b>	<b><u>\$ 1,455,607.89</u></b>
<b><u>DUE FROM TIF FUND</u></b>	
	<b><u>\$ 1,699,742.95</u></b>

CITY OF CORSICANA  
**ANALYSIS OF VALUES AND PROPERTY TAXES**  
**TAX INCREMENT FINANCING (T.I.F.) ZONE**  
 PREPARED FOR YEAR ENDING SEPTEMBER 30, 2017  
**TO BE PAID IN FY 2018**

**INCREASES IN T.I.F. ZONE VALUES**

Base Year T.I.F. District Property Values		\$ 42,656,231
		<b>TIF Zone Current Tax Year</b>
	<b>Year</b>	<b>Amount</b>
T.I.F. District Property Values - Current Year	2017	\$ 80,449,455
Net Increase in Property Values in T.I.F. Zone - Current Year		\$ 37,793,224

**AMOUNT TO DEDUCT FOR CAPTURED APPRAISED VALUE**

History-to-Date Captured Property Values Within T.I.F. Zone:		
	<b>Thru Year</b>	
	2001	\$ 42,656,231
	2002	\$ 43,528,681
	2003	\$ 43,401,363
	2004	\$ 43,596,895
	2005	\$ 59,755,367
	2006	\$ 59,934,587
	2007	\$ 63,672,455
	2008	\$ 67,740,000
	2009	\$ 74,459,990
	2010	\$ 75,566,795
	2011	\$ 76,267,855
	2012	\$ 74,236,290
	2013	\$ 73,247,133
	2014	\$ 73,105,649
	2015	\$ 71,972,455
	2016	\$ 75,842,192
	2017	\$ 80,449,455

Incremental Increase - Captured Property Value - T.I.F. Fund Last Year:		
	<b>Year</b>	<b>Amount</b>
	2001	\$ -
	2002	\$ 872,450
	2003	\$ (127,318)
	2004	\$ 195,532
	2005	\$ 16,158,472
	2006	\$ 179,220
	2007	\$ 3,737,868
	2008	\$ 4,067,545
	2009	\$ 6,719,990
	2010	\$ 1,106,805
	2011	\$ 701,060
	2012	\$ (2,031,565)
	2013	\$ (989,157)
	2014	\$ (141,484)
	2015	\$ (1,133,194)
	2016	\$ 3,869,737
	2017	\$ 4,607,263
Cumulative Captured Property Values in T.I.F. Zone Prior to:	2017	\$ 37,793,224

Amount Reportable on ETR Worksheet:		\$ 37,793,224
		<b>Deduction for Tax Year 2017</b>
		* \$ 37,793,224

**AMOUNT TO BE TRANSFERRED TO T.I.F. FUND - BY TAXING ENTITY**

Current Year Tax Rates:	City	County **	School District	Navarro College
	0.6272	0.6180	N/A	0.1218
Property Taxes to be Paid - T.I.F. Fund- Fiscal Year 2017:	\$ 237,039.10	\$ 233,562.12	\$ -	\$ 46,032.15

Estimated Combined Total Revenue to TIF-Fiscal Year 2018 \$ 516,633.37

^ Amount of Current Year's Captured Value in T.I.F. Zone  
 \*\* County's Tax Rate Excludes Flood Zone

CITY OF CORSICANA  
**ANALYSIS OF VALUES AND PROPERTY TAXES**  
**TAX INCREMENT FINANCING (T.I.F.) ZONE**  
 PREPARED FOR YEAR ENDING SEPTEMBER 30, 2016  
**TO BE PAID IN FY 2017**

**INCREASE IN T.I.F. ZONE VALUES**

Base Year T.I.F. District Property Values		\$ 42,656,231
		<i>TIF Zone Current Tax Year</i>
	<b>Year</b>	<b>Amount</b>
T.I.F. District Property Values - Current Year	2016	\$ 75,842,192
Net Increase in Property Values in T.I.F. Zone - Current Year		\$ 33,185,961

**AMOUNT TO DEDUCT FOR CAPTURED APPRAISED VALUE**

History-to-Date Captured Property Values Within T.I.F. Zone:		<b>Thru Year</b>	
		2001	\$ 42,656,231
		2002	\$ 43,528,681
		2003	\$ 43,401,363
		2004	\$ 43,596,895
		2005	\$ 59,755,367
		2006	\$ 59,934,587
		2007	\$ 63,672,455
		2008	\$ 67,740,000
		2009	\$ 74,459,990
		2010	\$ 75,566,795
		2011	\$ 76,267,855
		2012	\$ 74,236,290
		2013	\$ 73,247,133
		2014	\$ 73,105,649
		2015	\$ 71,972,455
		2016	\$ 75,842,192

Incremental Increase - Captured Property Value - T.I.F. Fund Last Year:		<b>Year</b>	<b>Amount</b>
		2001	\$ -
		2002	\$ 872,450
		2003	\$ (127,318)
		2004	\$ 195,532
		2005	\$ 16,158,472
		2006	\$ 179,220
		2007	\$ 3,737,868
		2008	\$ 4,067,545
		2009	\$ 6,719,990
		2010	\$ 1,106,805
		2011	\$ 701,060
		2012	\$ (2,031,565)
		2013	\$ (989,157)
		2014	\$ (141,484)
		2015	\$ (1,133,194)
		2016	\$ 3,869,737
Cumulative Captured Property Values in T.I.F. Zone Prior to:		2016	\$ 33,185,961

Amount Reportable on ETR Worksheet:			<b>Deduction for Tax Year 2016</b>
			* \$ 33,185,961

**AMOUNT TO BE TRANSFERRED TO T.I.F. FUND - BY TAXING ENTITY**

Current Year Tax Rates:	City	County **	School District	Navarro College
	0.6272	0.6180	N/A	0.1202
Property Taxes to be Paid - T.I.F. Fund- Fiscal Year 2017:	\$ 208,142	\$ 205,089	\$ -	\$ 39,890

Estimated Combined Total Revenue to TIF-Fiscal Year 2017 \$ 453,121

\* Amount of Current Year's Captured Value in T.I.F. Zone  
 \*\* County's Tax Rate Excludes Flood Zone

City of Corsicana, Texas  
 Corsicana Tax Increment Financing Reinvestment Zone No. 1  
 Reconciliation of Ad Valorem Tax Levies, Collections and Receivables  
 as of September 30, 2017

Tax Rates

Tax Year	Fiscal Year	City of Corsicana	Navarro County	Navarro College	Total
2002	2003	0.5995	0.5770	0.1418	1.3183
2003	2004	0.5995	0.6156	0.1405	1.3556
2004	2005	0.6273	0.6156	0.1405	1.3834
2005	2006	0.6272	0.6153	0.1405	1.3830
2006	2007	0.6272	0.5883	0.1350	1.3505
2007	2008	0.6272	0.5664	0.1200	1.3136
2008	2009	0.6272	0.5738	0.1190	1.3200
2009	2010	0.6272	0.6180	0.1190	1.3642
2010	2011	0.6272	0.6180	0.1190	1.3642
2011	2012	0.6272	0.6180	0.1190	1.3642
2012	2013	0.6272	0.6180	0.1190	1.3642
2013	2014	0.6272	0.6180	0.1202	1.3654
2014	2015	0.6272	0.6180	0.1202	1.3654
2015	2016	0.6272	0.6180	0.1202	1.3654
2016	2017	0.6272	0.6180	0.1202	1.3654
2017	2018	0.6272	0.6180	0.1218	1.3670

Taxes Levied

Tax Year	To be Paid in Fiscal Year	City of Corsicana	Navarro County	Navarro College	Total
2002	2003	5,230.34	5,034.04	1,237.13	11,501.51
2003	2004	4,467.07	4,587.03	1,046.91	10,101.01
2004	2005	5,900.79	5,790.73	1,321.63	13,013.15
2005	2006	107,245.78	105,210.98	24,024.29	236,481.05
2006	2007	108,369.85	101,648.57	23,325.78	233,344.20
2007	2008	131,813.76	119,035.89	25,219.47	276,069.12
2008	2009	157,325.40	143,930.67	29,849.69	331,105.75
2009	2010	199,473.18	196,547.23	37,846.47	433,866.88
2010	2011	206,415.06	203,387.29	39,163.57	448,965.91
2011	2012	210,812.11	207,719.84	39,997.83	458,529.77
2012	2013	198,070.13	195,164.76	37,580.27	430,815.16
2013	2014	191,866.14	189,051.77	36,770.26	417,688.18
2014	2015	190,978.75	188,177.40	36,600.20	415,756.35
2015	2016	183,871.36	181,174.26	35,238.10	400,283.72
2016	2017	208,142.35	205,089.24	39,889.53	453,121.11
2017	2018	237,039.10	233,562.12	46,032.15	516,633.37

City of Corsicana, Texas  
 Corsicana Tax Increment Financing Reinvestment Zone No. 1  
 Reconciliation of Ad Valorem Tax Levies, Collections and Receivables  
 as of September 30, 2017

Taxes Collected from Agencies

Tax Year	To be Paid in Fiscal Year	City of Corsicana	Navarro County	Navarro College	Total	
2002	2003	4,939.94	4,930.41	1,200.56	11,070.91	
2003	2004	5,542.80	5,774.86	1,299.02	12,616.68	
2004	2005	6,729.00	7,010.82	1,577.04	15,316.86	
2005	2006	103,745.14	102,764.93	23,465.74	229,975.81	
2006	2007	109,373.21	104,159.15	23,541.75	237,074.11	
2007	2008	109,355.96	98,755.13	20,922.70	229,033.79	
2008	2009	180,666.00	162,157.17	34,257.58	377,080.75	
2009	2010	197,226.04	194,260.13	37,943.28	429,429.45	
2010	2011	205,765.90	202,651.97	39,017.31	447,435.18	
2011	2012	204,730.58	201,617.16	38,833.06	445,180.80	
2012	2013	189,973.38	187,085.87	36,022.70	413,081.95	
2013	2014	191,403.34	188,513.89	36,663.94	416,581.17	
2014	2015	176,748.24	173,884.14	33,825.14	384,457.52	
2015	2016	165,989.96	163,384.14	31,275.74	360,649.84	362045.87
2016	2017	149,545.47	147,256.90	28,182.97	324,985.34	324985.34
		2,001,734.96	1,944,206.67	388,028.53	4,333,970.16	

Taxes Levied but Not Collected

Tax Year	To be Paid in Fiscal Year	City of Corsicana	Navarro County	Navarro College	Total	
2002	2003	290.40	103.63	36.57	430.60	
2003	2004	(1,075.73)	(1,187.83)	(252.11)	(2,515.67)	
2004	2005	(828.21)	(1,220.09)	(255.41)	(2,303.71)	
2005	2006	3,500.64	2,446.05	558.55	6,505.24	
2006	2007	(1,003.36)	(2,510.58)	(215.97)	(3,729.91)	
2007	2008	22,457.80	20,280.76	4,296.77	47,035.33	
2008	2009	(23,340.60)	(18,226.50)	(4,407.89)	(45,975.00)	
2009	2010	2,247.14	2,287.10	(96.81)	4,437.43	
2010	2011	649.16	735.32	146.26	1,530.73	
2011	2012	6,081.53	6,102.68	1,164.77	13,348.97	
2012	2013	8,096.75	8,078.89	1,557.57	17,733.21	
2013	2014	462.80	537.88	106.32	1,107.01	
2014	2015	14,230.51	14,293.26	2,775.06	31,298.83	
2015	2016	17,881.40	17,790.12	3,962.36	39,633.88	
2016	2017	58,596.88	57,832.34	11,706.56	128,135.77	Collections through 9/30/2017
		108,247.08	107,343.04	21,082.61	236,672.72	Levy Due at 9/30/2017
2017	2018	237,039.10	233,562.12	46,032.15	516,633.37	Levy for FY 2018
		345,286.18	340,905.16	67,114.75	753,306.09	Levy Due at 10/1/2017

## PROJECT PLAN CORSICANA TIF REINVESTMENT ZONE 1

To make areas around IH-45 in the Corsicana area, especially around the intersections with SH 31 and US 287, more marketable for development, the City of Corsicana created a Tax Increment Financing (TIF) Reinvestment Zone. This TIF Reinvestment Zone has been utilized to fund a series of infrastructure improvements, which were needed to incentivize and accelerate the rate of development in the area.

Public infrastructure improvements that the City of Corsicana determined would stimulate development were prioritized into four specific areas, three along the IH-45 corridor and the fourth in the Corsicana Airport area. Improvements are generally frontage road improvements along IH-45, water and sewer line installation and the purchase of one parcel of property in the business park and have an estimated cost of \$16 Million.

Without the establishment of a TIF Reinvestment Zone and the subsequent expenditures for public infrastructure improvements, that new development over the next 20 years would total only \$25.2 million.

On the other hand, with establishment of the TIF Reinvestment Zone, and subsequent public infrastructure improvements to provide access and utilities, private development over the next twenty years could total \$145.3 million.

*As set forth in Section 31.011 of the Tax Increment Financing Act of the Tax Code, the Project Plan for Corsicana TIF Reinvestment Zone 1, Corsicana, Texas must and does include the following elements.*

1. **A map showing existing uses and conditions of real property in the Zone and a map showing proposed improvements to and proposed uses of the property.**

A map is on file showing uses of real property in the City and Tax Increment Financing Reinvestment Zone and a map indicating potential locations of proposed public improvements in the Zone.

2. **Proposed changes of zoning ordinances, the master plan of the municipality, building codes, and other municipal ordinances.**

No changes of zoning ordinances, building codes, or other municipal ordinances are anticipated at this time.

3. **A list of estimated non-project costs.**

Non-project costs within the Zone area are those development costs not paid for by the Zone. These costs will include, but are not limited to \$145 Million of new development.

4. **A statement of a method of relocating persons to be displaced as a result of implementing the plan.**

In the process of developing and redeveloping the Zone, it is not contemplated there will be any voluntary relocations. However, it may be necessary to relocate individuals and businesses through voluntary buyout. In the event that this is required, the City or private developer will follow the procedures that would be used in the development or construction of other public or private improvements outside the Zone.

**FINANCING PLAN  
CORSICANA TIF REINVESTMENT ZONE 1**

The Financing Plan provides information on the projected impact that the Corsicana TIF Reinvestment Zone No. 1 (Zone) could have on the property. It will also describe how that impact could be utilized to enhance the area and region through leveraging the resources of each entity that participate in the project.

Below is a summary of the Financing Plan items required by law:

- 1. The proposed public improvements in the Zone are as follows:**
  - Capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new building, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing building, structures, and fixtures; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;
  - Financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;
  - Any real property assembly costs;
  - Professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;
  - Any relocation costs;
  - Organizational costs, including costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the Zone, and the cost of implementing the project plan for the Zone;
  - Interest before and during construction and for one year after completion of construction, whether or not capitalized;
  - The amount of any contributions made by the municipality from general revenue for the implementation of the project plan;
  - Imputed administrative costs, including reasonable charges for the time spent by employees of the municipality in connection with the implementation of a project plan;
  - The cost of operating the Zone and project facilities; and
  - Payments made at the discretion of the governing body of the municipality that the municipality finds necessary or convenient to the creation of the Zone or to the implementation of the project plans for the Zone.
- 2. Estimated Project Cost of Zone, including administrative expenses.**
  - Project costs are estimated at approximately \$16 Million. Specific cost estimates are included in Table 1 of the Feasibility Analysis.
- 3. Economic Feasibility Study.**
  - An economic feasibility study has been completed and is included as a part of this Financing Plan.
- 4. The estimated amount of bonded indebtedness to be incurred.**
  - No bonded indebtedness is anticipated at this time.

5. **The time when related costs or monetary obligations are to be incurred.**
  - Funds will be expended on a "pay-as-you-go" basis.
  
6. **A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs including the percentage of tax increment to be derived from the property taxes of each taxing unit on real property in the zone.**
  - Project costs will be financed using tax increment funds received and no new debt is envisioned at this time. The revenue sources will be the real property taxes captured by the Zone, which will account for 100% of revenues used to fund project costs. For the Financial Plan, it is assumed that all taxing jurisdictions will participate at 100% of their incremental taxable value.
  
7. **The current total appraised value of taxable real property in the Zone.**
  - The current appraised value of the taxable real property in the Zone is \$80.4 Million using the 2017 values provided by the Navarro Appraisal District.
  
8. **The estimated appraised value of the improvements in the Zone during each year of existence.**
  - The original estimated appraised value of the improvements in the Zone per year is listed in the following table. Actual numbers (\*) have replaced estimates through tax year 2017.

Table 1

**Appraised Value of Existing & New Development  
 Corsicana TIF Reinvestment Zone No. 1  
 Corsicana, Texas**

Tax Year	Base Assessed Value \$ M *	New Development Assessed Value \$ M *	Total Assessed Value \$ M *
2001	42.6	-	42.6
2002	42.6	0.9	43.5
2003	42.6	0.8	43.4
2004	42.6	1.0	43.6
2005	42.6	17.1	59.7
2006	42.6	17.3	59.9
2007	42.6	21.0	63.6
2008	42.6	25.1	67.7
2009	42.6	31.8	74.4
2010	42.6	33.0	75.6
2011	42.6	33.6	76.2
2012	42.6	31.6	74.2
2013	42.6	30.6	73.2
2014	42.6	30.5	73.1
2015	42.6	29.3	71.9
2016	42.6	33.2	75.8
2017	42.6	37.8	80.4
2018	42.6	136.0	178.0
2019	42.6	140.6	182.6
2020	42.6	145.3	187.3
2021	42.6	-	-

FINANCING PLAN - 3  
 CORSICANA REINVESTMENT ZONE NO. 1

- The original estimated appraised value of the improvements in the Zone per year is listed in the following table. Actual numbers (\*) have replaced estimates through tax year 2017.

Table 2

**Annual Incremental Funds Available  
 Corsicana TIF Reinvestment Zone No. 1  
 Corsicana, Texas**

<b>Tax Year</b>	<b>Base Captured Value \$ M *</b>	<b>Combined Tax Rate (Per \$100 of Value)*</b>	<b>Total Assessed Value \$ K *</b>
2001	-	-	-
2002	0.9	1.3183	11.5
2003	0.8	1.3556	10.1
2004	1.0	1.3834	13.0
2005	17.1	1.3830	236.5
2006	17.3	1.3505	233.3
2007	21.0	1.3136	276.0
2008	25.1	1.3200	331.1
2009	31.8	1.3642	433.9
2010	33.0	1.3642	448.9
2011	33.6	1.3642	458.5
2012	31.6	1.3642 *	430.8
2013	30.6	1.3654 *	417.7
2014	30.5	1.3654	415.8
2015	29.3	1.3654	400.2
2016	33.2	1.3654	453.1
2017	37.8	1.3670	516.6
2018	136.0	1.3642	1,684.4
2019	140.6	1.3642	1,743.3
2020	145.3	1.3642	1,802.3
2021	-	-	<u>1,862.6</u>
<b>TOTAL</b>			<b>12,179.6</b>

\*\*Based on 100% participation of combined tax rates.

*Tax Rates budgeted for Fiscal Year 2018 (Tax Year 2017) are as follows:*

*City - \$.6272; County - \$0.6180 (which excludes the County's Flood Zone); and College - \$0.1218.*